



UBS Fund Management (Luxembourg) S.A.
Société Anonyme
33 A, avenue J.F. Kennedy
L-1855 Luxembourg
RCS Luxembourg Nr. B 154.210

(the "Management Company")

www.ubs.com

**Notice to the shareholders of UBS (Lux) Strategy SICAV – Fixed Income Sustainable (USD) and
unitholders of UBS (Lux) Strategy Fund – Fixed Income Sustainable (USD)
(collectively referred to as the "Investors")**

The Management Company, on behalf of the boards of directors of UBS (Lux) Strategy SICAV, a "*Société d'Investissement à Capital Variable (SICAV)*" and on behalf of UBS (Lux) Strategy Fund, a "*fond commun de placement (FCP)*", wishes to inform you of the decision to merge the sub-fund **UBS (Lux) Strategy SICAV – Fixed Income Sustainable (USD)** (the "**Merging Sub-Fund**") into **UBS (Lux) Strategy Fund – Fixed Income Sustainable (USD)** (the "**Receiving Sub-Fund**") (both sub-funds collectively referred to as the "**Sub-Funds**") on **11 October 2024** (the "**Effective Date**") (the "**Merger**").

Given the decreasing interest of investors in the Merging Sub-Fund and in order to rationalise and simplify the fund offering, the board of directors of the Merging Sub-Fund and the board of directors of the Management Company on behalf of the Receiving Sub-Fund deem it in the Investors' best interest to merge the Merging Sub-Fund into the Receiving Sub-Fund pursuant to Article 25.2 of the articles of incorporation of UBS (Lux) Strategy SICAV and Article 12.2 of the management regulations of UBS (Lux) Strategy Fund respectively.

As of the Effective Date, shares of the Merging Sub-Fund which are merged into the Receiving Sub-Fund shall have the same rights as the shares issued by the Receiving Sub-Fund, except that the Receiving Sub-Fund is a sub-fund of a *fond commun de placement* whilst the Merging Sub-Fund is a sub-fund of *société d'investissement à capital variable*. This will result in the shareholders of the Merging Sub-Fund becoming investors in a contractual asset in the form of units issued by the Receiving Sub-Fund, whilst losing the rights attached to the shares in the Merging Sub-Fund. **As a result, shareholders in the Merging Sub-Fund will lose all voting rights with respect to the Merging Sub-Fund for which there are no equivalent in the Receiving Sub-Fund. This may also have tax implication for those shareholders due to the tax transparency of the Receiving Sub-Fund.**

The Merger will be based on the net asset value per share as per 10 October 2024 ("**Reference Date**"). In the context of the Merger, the assets and liabilities of the Merging Sub-Fund will be allocated to the Receiving Sub-Fund. The number of new shares to be so issued shall be calculated on the Effective Date based on the exchange ratio corresponding to the net asset value per share of the Merging Sub-Fund on the Reference Date, in comparison with either i) the initial issue price of the respective receiving share class of the Receiving Sub-Fund – provided this share class has not been launched prior to the Reference Date – or (ii) the net asset value per share of the receiving share class of the Receiving Sub-Fund on the Reference Date.

The Merger will result in the following changes for the Investors:

	UBS (Lux) Strategy SICAV – Fixed Income Sustainable (USD)	UBS (Lux) Strategy Fund – Fixed Income Sustainable (USD)
Share/Unit classes	P-acc (ISIN: LU0042745397) Q-acc (ISIN: LU1240800885) (JPY hedged) P-acc (ISIN: LU1203193534)	P-acc (ISIN: LU0039703532) Q-acc (ISIN: LU1240800026) (JPY hedged) P-acc (ISIN: LU2872347831)
Maximum flat fee p.a.	(USD) P-acc: 1.080% (USD) Q-acc: 0.650% (JPY hedged) P-acc: 1.130%	(USD) P-acc: 1.080% (USD) Q-acc: 0.650% (JPY hedged) P-acc: 1.130%
Ongoing costs as per key information document (KID)	(USD) P-acc: 1.2% (USD) Q-acc: 0.7% (JPY hedged) P-acc: 1.3%	(USD) P-acc: 1.2% (USD) Q-acc: 0.8% (JPY hedged) P-acc: 1.25% (estimate)
Investment policy	UBS Asset Management categorises this sub-fund as Sustainability Focus funds. This sub-fund promotes environmental and/or social characteristics and	UBS Asset Management categorises this sub-fund as a Sustainability Focus Fund. This sub-fund promotes environmental and/or social characteristics and comply with



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	<p>comply with Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (“SFDR”). Further information related to environmental and/or social characteristics is available in Annex II to this document (SFDR RTS Art. 14(2)).</p> <p>The assets of the actively managed sub-fund is invested following the principle of risk diversification without any benchmark restrictions. The performance of the individual sub-fund is not benchmarked against an index. The aim of the investment policy is to seek attractive interest income in terms of the currency of account, while assuming a low degree of risk. To this end, investments will be made on a broadly diversified basis worldwide, either directly or via UCIs or UCITS, mainly in interest-bearing assets or derivative instruments related to such assets. In addition, the sub-fund may invest in equities to a minor extent. In line with this investment policy, the sub-fund may invest in high-yield, emerging markets and commodities.</p>	<p>Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (“SFDR”). Further information related to environmental and/or social characteristics is available in Annex I to this document (SFDR RTS Art. 14(2)).</p> <p>The aim of the investment policy is to seek attractive interest income in terms of the currency of account, while assuming a low degree of risk. To this end, investments will be made on a broadly diversified basis worldwide, either directly or via UCIs or UCITS, mainly in interest-bearing assets or derivative instruments related to such assets. In addition, the sub-fund may invest in equities to a minor extent. In line with this investment policy, the sub-fund may invest in high yield bonds, emerging market bonds and commodities.</p>
Profile of the typical investor	<p>This actively managed sub-fund is suitable for investors who seek a globally diversified portfolio that takes account of environmental and/or social characteristics with the reference currency, and who wish to prioritise protecting the real value of their invested capital while taking on low to medium risk.</p>	<p>This actively managed sub-fund is suitable for investors who seek a globally diversified portfolio that takes account of environmental and/or social characteristics with the reference currency USD and who wish to prioritise protecting the real value of their invested capital while taking on low to medium risk.</p>
Financial year	1 June – 31 May	1 February – 31 January

Since a portion of its assets may be sold and invested in liquid assets prior to the Effective Date, the composition of the portfolio of the Merging Sub-Fund may be impacted by the Merger. Any adjustments to the portfolio will be made prior to the Effective Date. As any merger, also this Merger may involve a risk of performance dilution stemming from the restructuring of the portfolio of the Merging Sub-Fund.

Differences of Sub-Funds' characteristics such as the investment policy and the financial year are described in the table above.

Furthermore, the characteristics such as the dealing frequency, global risk calculation method, risk indicator (2), and cut-off time remain the same.

The legal, advisory and administrative costs and expenses (excluding potential transaction costs for the Merging Sub-Fund) associated with the Merger will be borne by UBS Asset Management Switzerland AG and will not impact either the Merging Sub-Fund or the Receiving Sub-Fund. The auditor’s fees in connection with the Merger will be borne by the Merging Sub-Fund. In addition, and to protect the interests of the investors of the Receiving Sub-Fund, Swing Pricing as described in the prospectuses of the Sub-Funds will be applied on a *pro rata* basis on any cash portion of the assets to be merged into the Receiving Sub-Fund, provided that it exceeds the threshold as defined for the Receiving Sub-Fund.

Investors of the Merging Sub-Fund and the Receiving Sub-Fund who are not in agreement with the Merger may redeem their shares or Units free of charge until 3 October 2024, cut-off time 13:00 CET. The Merging Sub-Fund will subsequently be closed for redemptions. As of the date of the present notice, the Merging Sub-Fund will be allowed to deviate from its investment policy as far as needed in order to align its portfolio as much as possible with the investment policy of the Receiving Sub-Fund. The Merger will come into effect on 11 October 2024 and will be binding for all Investors who have not applied for the redemption of their shares.



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Shares of the Merging Sub-Fund have been issued until 5 September 2024, cut-off time 13:00 CET.

No subscription fee will be levied within the Receiving Sub-Fund as a result of the Merger.

On the Effective Date of the Merger, the shareholders of the Merging Sub-Fund, will be entered into the register of unitholders of the Receiving Sub-Fund, and will be able to exercise their rights as unitholders of the Receiving Sub-Fund, such as the right to request the repurchase, redemption or conversion of shares of the Receiving Sub-Fund. The Merger will be binding on all the shareholders of the Merging Sub-Fund who have not exercised their right to request the redemption of their shares within the timeframe set out above.

Ernst & Young S.A., 35E, avenue John F. Kennedy, L-1855 Luxembourg, is in charge of preparing a report validating the conditions foreseen in Article 71 (1), let. a) to c) 1st alternative of the Luxembourg law of 17 December 2010 on undertakings for collective investment (the "Law of 2010") for the purpose of the Merger. A copy of this report will be made available upon request and free of charge to the Investors and the CSSF sufficiently in advance of the Merger. Ernst & Young S.A. will also be engaged to validate the actual exchange ratio determined at the exchange ratio calculation date, as provided for in Article 71 (1), let. c) 2nd alternative of the Law of 2010. A copy of this report will be made available upon request and free of charge to the Investors and the CSSF. Furthermore, shareholders of the Merging Share Classes are advised to consult the KID relating to the Receiving Sub-Fund which is available online at www.ubs.com/funds. Investors seeking additional information may contact the Management Company. Please also note that investors may be subject to taxation on their holdings in investment funds. Please contact your tax advisor in respect of any tax queries you may have as a result of the Merger.

Luxembourg and Basle, 6 September 2024 | The Management Company

The Prospectus, the PRIIPs KID (Packaged Retail and Insurance-based Investment Products Key Information Document), the Articles of Association and the annual and semi-annual reports relating to the Sub-Funds may be obtained or ordered free of charge from the Paying Agent in Switzerland, UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zurich and its branches in Switzerland, from the Representative in Switzerland UBS Fund Management (Switzerland) AG and from UBS Infoline (0800 899 899).

The domicile of the collective investment scheme is Luxembourg.

The Management Company:

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33 A, avenue J.F. Kennedy

L-1855 Luxembourg

Representative in Switzerland:

UBS Fund Management (Switzerland) AG

Aeschenvorstadt 1

CH-4051 Basel

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