



**UBS (Lux) Key Selection SICAV**  
*Société d' Investissement à Capital Variable*  
 33 A, avenue J.F. Kennedy  
 L-1855 Luxembourg  
 RCS Luxembourg Nr. B88580  
 (the "Company")

[www.ubs.com](http://www.ubs.com)

**Notice to the shareholders of UBS (Lux) Key Selection SICAV – Global Allocation (EUR)  
 and  
 shareholders of UBS (Lux) Key Selection SICAV – Global Allocation (USD)  
 (collectively referred to as the "Shareholders")**

UBS (Lux) Key Selection SICAV, a "Société d'Investissement à Capital Variable (SICAV)" wishes to inform you of the decision to merge the sub-funds **UBS (Lux) Key Selection SICAV – Global Allocation (EUR)** (the "**Merging Sub-Fund**") into **UBS (Lux) Key Selection SICAV - Global Allocation (USD)** (the "**Receiving Sub-Fund**") (both sub-funds collectively referred to as the "**Sub-Funds**") on [Date] (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 UBS (Lux) Key Selection SICAV deems it in the Shareholders' best interest to merge the Merging Sub-Fund into the Receiving Sub-Fund pursuant to Article 25 of the articles of incorporation of UBS (Lux) Key Selection SICAV.

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.

The Merger will be based on the net asset value per share as per 24 October 2024 (the "**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 Sub-Fund – provided these Share Classes have not been launched prior to the Reference Date – or (ii) the net asset value per share of the Receiving Sub-Fund on the Reference Date.

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

	<b>UBS (Lux) Key Selection SICAV – Global Allocation (EUR)</b>	<b>UBS (Lux) Key Selection SICAV – Global Allocation (USD)</b>
Merging Share classes (*)	P-acc (ISIN: LU0197216558) Q-acc (ISIN: LU0423398907) N-6%-mdist (ISIN: LU1121266784) N-acc (ISIN: LU0423397842) (GBP hedged) P-acc (ISIN: LU0678606244) (GBP hedged) Q-acc (ISIN: LU1240794971) (CAD hedged) P-acc (ISIN: LU0218832045) (CAD hedged) Q-acc (ISIN: LU0423401628) (CAD hedged) I-X-dist (ISIN: LU0423402782)	(EUR hedged) P-acc (ISIN: tbc) (EUR hedged) Q-acc (ISIN: tbc) (EUR hedged) P-6% mdist (ISIN: tbc) (EUR hedged) P-acc (ISIN: tbc) (GBP hedged) P-acc (ISIN: tbc) (GBP hedged) Q-acc (ISIN: tbc) (CAD hedged) P-acc (ISIN: tbc) (CAD hedged) Q-acc (ISIN: tbc) (CAD hedged) I-X-dist (ISIN: tbc)
Maximum flat fee p.a.	P-acc: 2,04% Q-acc: 1,02% N-6%-mdist: 2,50% N-acc: 2,50% (GBP hedged) P-acc: 2,09% (GBP hedged) Q-acc: 1,07% (CAD hedged) P-acc: 2,09% (CAD hedged) Q-acc: 1,07% (CAD hedged) I-X-dist: 0%	(EUR hedged) P-acc: 2,09% (EUR hedged) Q-acc: 1,07% (EUR hedged) P-6% mdist: 2,09% (EUR hedged) P-acc: 2,09% (GBP hedged) P-acc: 2,09% (GBP hedged) Q-acc: 1,07% (CAD hedged) P-acc: 2,09% (CAD hedged) Q-acc: 1,07% (CAD hedged) I-X-dist: 0%



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<p>Ongoing costs as per key information document (KID)</p>	<p>P-acc: 2,12%          Q-acc: 1,10%          N-6%-mdist: 2,58%          N-acc: 2,58%          (GBP hedged) P-acc: 2,17%          (GBP hedged) Q-acc: 1,15%          (CAD hedged) P-acc: 2,17%          (CAD hedged) Q-acc : 1,15%          (CAD hedged) I-X-dist: 0,04%</p>	<p>(EUR hedged) P-acc: 2,17%          (EUR hedged) Q-acc: 1,10%          (EUR hedged) P-6% mdist: 2,17%          (EUR hedged) P-acc: 2,17%          (GBP hedged) P-acc: 2,17%          (GBP hedged) Q-acc: 1,15%          (CAD hedged) P-acc: 2,17%          (CAD hedged) Q-acc : 1,15%          (CAD hedged) I-X-dist: 0,04%</p>
<p>Investment policy</p>	<p>UBS Asset Management categorises these sub-funds as ESG integration funds which do not promote particular ESG characteristics or pursue a specific sustainability or impact objective.</p> <p>These actively managed sub-funds use the following composite benchmarks as reference for risk management purposes:</p> <p>UBS (Lux) Key Selection SICAV – Global Allocation (EUR): 60% MSCI All Country World Index (net div. reinvested) (hedged in EUR), 40% FTSE World Government Bond Index (TR) (hedged in EUR)</p> <p>The aim of the sub-funds is to participate in the growth potential of the global financial markets in a broadly diversified manner.</p> <p>To this end and within the framework of the investment policy described above, investment will be made globally in bonds, equities and to a lesser extent in commodities, alternative investments and real estate (e.g. in the form of real estate investment trusts). To achieve their investment objectives, the sub-funds may also employ all other legally permissible instruments (including derivative financial instruments both exchange traded and OTC) that may be used for hedging or investment purposes. The associated risks are described in the section "Risks connected with the use of derivatives.". These sub-funds invest either directly or indirectly via existing UCIs and UCITS. Up to a maximum of 35% of investments may be made in high-yield instruments. These include high-yield bonds, high-yield investment funds and high-yield index derivatives. High-yield investments include investments with a rating from BB+ to C (Standard &amp; Poor's), a similar rating from another recognised agency or – for new issues that do not yet have an official rating – a similar internal UBS rating; however, no more than 10% of their assets may be invested directly in bonds rated from CCC to C. The risks associated with such investments are described in the section "High-yield bonds".</p> <p>The sub-funds may, within the legally permissible framework, also invest in investments that focus on the real estate asset class (e.g. in the form of real estate investment trusts).</p> <p>Up to 20% of the sub-fund's net assets may be invested in alternative investments in compliance with Article 41(1) of the Law of 2010, seeking to improve portfolio diversification and adding additional sources of return. Such investments within the legally permissible framework may include but are not limited to alternative UCITS (whereas for the sub-fund UBS (Lux) Key Selection SICAV – Global Allocation (EUR) the 10%</p>	<p>UBS Asset Management categorises these sub-funds as ESG integration funds which do not promote particular ESG characteristics or pursue a specific sustainability or impact objective.</p> <p>These actively managed sub-funds use the following composite benchmarks as reference for risk management purposes</p> <p>UBS (Lux) Key Selection SICAV – Global Allocation (USD): 60% MSCI All Country World Index (net div reinvested), 40% FTSE World Government Bond Index (TR) (hedged in USD)</p> <p>The aim of the sub-funds is to participate in the growth potential of the global financial markets in a broadly diversified manner.</p> <p>To this end and within the framework of the investment policy described above, investment will be made globally in bonds, equities and to a lesser extent in commodities, alternative investments and real estate (e.g. in the form of real estate investment trusts). 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	limit for investments into UCITS or other UCI remains applicable), OTC derivatives on quantitative investment strategies, certificates and other derivatives linked to alternative investment strategies. Investments in REITs are permissible, if these fulfil the criteria of a transferable security. A closed-ended REIT whose units are listed on a regulated market meets the criteria of a security listed on a regulated market and therefore constitutes a permissible investment for the sub-fund under Luxembourg law.	strategies. Investments in REITs are permissible, if these fulfil the criteria of a transferable security. A closed-ended REIT whose units are listed on a regulated market meets the criteria of a security listed on a regulated market and therefore constitutes a permissible investment for the sub-fund under Luxembourg law.
Profile of the typical investor	The actively managed sub-funds are suitable for investors seeking capital gains who wish to invest in a globally diversified portfolio with the reference currency stated in the relevant sub-fund name.	The actively managed sub-funds are suitable for investors seeking capital gains who wish to invest in a globally diversified portfolio with the reference currency stated in the relevant sub-fund name.
Financial year	1 October – 30 September	1 October – 30 September

(\* ) These merging and receiving share classes have different features related to currency and/or currency hedging strategy. Therefore, the Merger can have an impact on future performance and the investors should assess if a different currency or hedging strategy is in line with their investment needs.

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 and Receiving Sub-Fund.

Differences of the Sub-Funds' characteristics are described in the table above.

Furthermore, the characteristics such as the dealing frequency, global risk calculation method, risk indicator (3) 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 Shareholders 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.

**Shareholders of the Merging Sub-Fund and the Receiving Sub-Fund who are not in agreement with the Merger may redeem their shares free of charge until 17 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 the portfolio corresponding to the Merging Sub-Fund as much as possible with the investment policy of the Receiving Sub-Fund. The Merger will come into effect on 25 October 2024 and will be binding for all Shareholders who have not applied for the redemption of their shares.**

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 shareholders of the Receiving Sub-Fund, and will be able to exercise their rights as shareholders 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.



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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) 1<sup>st</sup> 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 Shareholders 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) 2<sup>nd</sup> alternative of the Law of 2010. A copy of this report will be made available upon request and free of charge to the Shareholders and the CSSF. Furthermore, shareholders of the Merging Sub-Fund are advised to consult the KID relating to the Receiving Sub-Fund which is available online at [www.ubs.com/funds](http://www.ubs.com/funds). Shareholders seeking additional information may contact the Management Company. Please also note that Shareholders 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 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 Company 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.

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Representative in Switzerland:  
UBS Fund Management (Switzerland) AG  
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