
Notice to shareholders of UBS (Lux) Bond SICAV

The Board of Directors of the Company wishes to inform you of the following changes in the Company's sales prospectus:

1. The Board of Directors hereby would like to notify you of an internal restructuring of certain businesses within UBS' Asset Management Division. The purpose of the restructuring is to streamline the legal entities within UBS' Asset Management Division. UBS Asset Management (Americas) Inc. was converted from a Delaware corporation into a Delaware limited liability company and renamed UBS Asset Management (Americas) LLC effective 1 March 2024.
2. The sub-fund **UBS (Lux) Bond SICAV – Emerging Economies Corporates (USD)** has been repositioned to comply with Article 8 of the Regulation (EU) 2019/2088 on sustainability-related disclosures (“SFDR”). The specific investment policy reads now as follows:

~~“UBS Asset Management categorises this sub-fund as an ESG integration fund which does not promote particular ESG characteristics or pursues a specific sustainability or impact objective.~~

This sub-fund promotes environmental and/or social characteristics and complies 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 I to this document (SFDR RTS Art. 14(2)).

This actively managed sub-fund uses the benchmark JP Morgan CEMBI Diversified USD Index as reference for portfolio construction, performance evaluation, sustainability profile comparison and risk management purposes. The benchmark is not designed to promote ESG characteristics. For share classes with “hedged” in their name, currency-hedged versions of the benchmark (if available) are used. Although part of the portfolio may be invested in the same instruments and applying the same weightings as the benchmark, the Portfolio Manager is not constrained by the benchmark in terms of choice of instruments. In particular, the Portfolio Manager may at its own discretion invest in bonds of issuers that are not contained in the benchmark and/or structure the share of the investments in sectors in a way that differs from their weighting in the benchmark, with a view to exploiting investment opportunities. The performance of the sub-fund may therefore differ considerably from the benchmark during periods of high market volatility.

The objective of the sub-fund is to generate above-average long-term returns with a portfolio of corporate bonds issued by borrowers from emerging markets. To achieve this objective, the sub-fund invests predominantly in fixed-income and floating-rate securities issued by companies domiciled or chiefly active in emerging markets. These securities do not need a rating from a recognised rating agency (e.g. Moody's, S&P or Fitch).

The sub-fund may invest no more than 20% of its net assets in fixed-income instruments denominated in RMB and traded on the China Interbank Bond Market (“CIBM”) or through Bond Connect. These instruments may include securities issued by governments, quasi-public corporations, banks, corporations and other institutions in the People's Republic of China (“PRC” or “China”) that are authorised to be traded directly on the CIBM or through Bond Connect. The associated risks are described in the section “Risk information on investments traded on the China Interbank Bond Market” and “Risk information on investments traded on the CIBM via the Northbound Trading Link through Bond Connect”.

To achieve the investment objective, the sub-fund may also use derivative instruments traded on the stock exchange or over the counter (OTC). These investment instruments may be used for hedging purposes and/or in view of benefiting from expected market developments. Furthermore, the sub-fund may, to the extent permitted by law, invest in money market instruments, structured products and other suitable, legally permitted investment instruments. The securities are denominated either in USD or other currencies, including the national currencies of emerging markets in which the Fund invests. The sub-fund's currency of account is the USD.

The sub-fund invests primarily in securities that focus on emerging markets. This means that the sub-fund is exposed to specific risks that may be greater than the normal risks inherent in investments in industrialised nations. Emerging markets are countries that are developing into modern industrial nations. They generally have low or medium average income and high growth rates. Emerging markets comprise, for example, countries included in the JP Morgan Emerging Markets Indices (or their successor indices).

Emerging markets are at an early stage of development and suffer from higher risks of expropriation and nationalisation, as well as social, political and economic instability. The risks associated with investments in emerging markets are listed in the section entitled “Risk information”. For the reasons mentioned, this sub-fund is particularly suitable for risk-conscious investors.

~~The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (Art. 7 Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (“Taxonomy Regulation”).~~

~~This sub-fund complies with Article 6 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (“SFDR”). As such it does not consider principal adverse impacts on sustainability factors due to its investment strategy and the nature of the underlying investments (Art. 7(2) SFDR).”~~

3. The special investment policy of the sub-fund **UBS (Lux) Bond SICAV – Convert Global (EUR)** has been revised to include the following change in the benchmark:

[...]

“This actively managed sub-fund uses the benchmark Refinitiv FTSE Global Convertible Index – Global Vanilla Hedged EUR Index as reference for performance evaluation, sustainability profile comparison and risk management purposes.

[...]

“The investment universe is defined as all convertible, exchangeable and warrant-linked bonds with a minimum capitalisation of USD 50 m provided by the index provider (FTSE).”

4. All references throughout the prospectuses and annexes have been changed from UBS ESG consensus score to UBS Blended ESG Score and the following paragraph has been amended in relation to this:

“The UBS Blended ESG Score is used to identify issuers/companies for the investment universe with strong environmental and social performance characteristics, or a strong sustainability profile. The UBS Blended ESG Score represents an average of normalized ESG assessment data from UBS and two recognized external ESG data providers, MSCI and Sustainalytics. This blended score approach enhances the quality of the derived sustainability profile by integrating multiple independent ESG assessments, rather than depending solely on one single view. The UBS Blended ESG Score represents an entity’s sustainability profile assessing material environmental, social, and governance factors. These factors may include, but are not limited to, environmental footprint and operational efficiency, risk management, climate change response, natural resource utilization, pollution and waste management, employment standards, supply chain oversight, human capital development, board diversity, occupational health and safety, product safety, and anti-fraud and anti-corruption policies. Each assessed entity is assigned a UBS Blended ESG Score, which ranges from 0 to 10, with 10 indicating the best sustainability profile. This UBS ESG consensus score is a normalized weighted average of ESG score data from internal and recognized external providers. Rather than relying on an ESG score from a single provider, the consensus score approach increases conviction in the validity of the sustainability profile.

~~The UBS ESG consensus score assesses sustainability factors, such as the performance of the relevant issuers/companies with reference to environmental, social and governance (ESG) aspects. These ESG aspects relate to the main areas in which the issuers/companies operate and their effectiveness in managing ESG risks. Environmental and social factors can include (amongst others) the following: environmental footprint and operational efficiency, environmental risk management, climate change, natural resource usage, pollution and waste management, employment standards and supply chain monitoring, human capital, diversity within the board of directors, occupational health and safety, product safety, as well as anti-fraud and anti-corruption guidelines. The individual investments in the sub-fund have a UBS ESG consensus score (on a scale of 0-10, with 10 having the best sustainability profile).”~~

5. **Inclusion of additional non-business days in the section “Conditions for the issue and redemption of shares”:**
[...]

Furthermore, for the following sub-funds UBS (Lux) Bond SICAV – China Fixed Income (RMB) will have additional non-business days during bank holidays (i.e. days in which banks are not open during normal business hours) as specified in the table below:

UBS (Lux) Bond SICAV	Sub-fund	Bank holidays
	UBS (Lux) Bond SICAV - 2024 (USD)	US
	UBS (Lux) Bond SICAV - 2025 I (EUR)	US
	UBS (Lux) Bond SICAV - 2025 I (USD)	US
	UBS (Lux) Bond SICAV - Asian High Yield (USD)	SG
	UBS (Lux) Bond SICAV - Asian Investment Grade Bonds Sustainable (USD)	SG
	UBS (Lux) Bond SICAV - China Fixed Income (RMB)	China, HK
	UBS (Lux) Bond SICAV - China High Yield (USD)	SG
	UBS (Lux) Bond SICAV – Convert Global (EUR)	US
	UBS (Lux) Bond SICAV - Emerging Economies Corporates (USD)	US
	UBS (Lux) Bond SICAV - Emerging Economies Local Currency Bond (USD)	US
	UBS (Lux) Bond SICAV - EUR Corporates Sustainable (EUR)	UK
	UBS (Lux) Bond SICAV - Fixed Maturity Series 4 (EUR)	US
	UBS (Lux) Bond SICAV - Fixed Maturity Series 5 (EUR)	US
	UBS (Lux) Bond SICAV - Fixed Maturity Series 11(USD)	US
	UBS (Lux) Bond SICAV - Fixed Maturity Series 12 (USD)	US
	UBS (Lux) Bond SICAV - Floating Rate Income (USD)	US, UK
	UBS (Lux) Bond SICAV - Global Corporates (USD)	US, UK
	UBS (Lux) Bond SICAV - Global Dynamic (USD)	US, UK
	UBS (Lux) Bond SICAV - Global Inflation-linked (USD)	US, UK
	UBS (Lux) Bond SICAV - Global SDG Corporates Sustainable (USD)	US, UK
	UBS (Lux) Bond SICAV - Global Short Term Flexible (USD)	US, UK
	UBS (Lux) Bond SICAV - Green Social Sustainable Bonds (EUR)	UK
	UBS (Lux) Bond SICAV - Short Duration High Yield Sustainable (USD)	US
	UBS (Lux) Bond SICAV - Short Term EUR Corporates Sustainable (EUR)	UK
	UBS (Lux) Bond SICAV - Short Term USD Corporates Sustainable (USD)	US
	UBS (Lux) Bond SICAV - USD Corporates (USD)	US
	UBS (Lux) Bond SICAV - USD High Yield (USD)	US
	UBS (Lux) Bond SICAV - USD Investment Grade Corporates Sustainable (USD)	US

Bank holidays defined as follows:

- United States (US): New Year’s Day, Martin Luther King Jr. Day, Washington’s Birthday (Presidents Day), Memorial Day, Juneteenth National Independence Day, Independence Day, Labor Day, Columbus Day, Veterans Day, Thanksgiving Day, Christmas Day and, any additional national holiday declared for exceptional reasons in which banks are not open during normal business hours. (www.federalreserve.gov/aboutthefed/k8.htm);
- United Kingdom (UK): New Year’s Day, Good Friday, Easter Monday, Early May bank holiday, Spring bank holiday, Summer bank holiday, Christmas Day, Boxing Day and any additional national holiday declared for exceptional reasons in which banks are not open during normal business hours (www.londonstockexchange.com/equities-trading/business-days);
- Switzerland (CH): New Year’s Day, Berchtold’s Day, Good Friday, Easter Monday, Labour Day, Ascension Day, Whitmonday, National Day, Christmas Day, St Stephen’s Day and any additional national holiday declared for exceptional reasons in which banks are not open during normal business hours. (www.six-group.com);
- Singapore (SG): 2 days corresponding to Chinese New Year as defined in <https://www.mom.gov.sg/employment-practices/public-holidays>;
- China/Hong Kong (HK): days on which the stock exchanges in the People’s Republic of China or Hong Kong are closed are not deemed business days for these sub-funds. Shanghai Stock Exchange (www.sse.com.cn) and Hong Kong Securities Market holiday schedule (www.hkex.com.hk)

If the settlement date or any day between the order date and the settlement date is not a "business day", these days are disregarded for the purposes of calculating the settlement date. The settlement date can only be a business day.
[...]"

6. **Amendment of settlement cycle in the section "Issues of shares":**

"[...]

*The issue price of sub-fund shares is paid into the Depository's account in favour of the sub-fund no later than **three business days** (~~three business days for the sub-funds~~ after the order date ("settlement date")) for the following sub-funds:*

UBS (Lux) Bond SICAV – 2024 (USD)
UBS (Lux) Bond SICAV – 2025 I (EUR)
UBS (Lux) Bond SICAV – 2025 I (USD)
UBS (Lux) Bond SICAV - Asian High Yield (USD)
UBS (Lux) Bond SICAV - Asian Investment Grade Bonds Sustainable (USD)
UBS (Lux) Bond SICAV - China Fixed Income (RMB)
UBS (Lux) Bond SICAV – China High Yield (USD)

*The issue price of sub-fund shares is paid into the Depository's account in favour of the sub-fund no later than **two business days** after the order date ("**settlement date**") for the following sub-funds:*

UBS (Lux) Bond SICAV - Convert Global (EUR)
UBS (Lux) Bond SICAV - Emerging Economies Corporates (USD)
UBS (Lux) Bond SICAV - Emerging Economies Local Currency Bond (USD)
UBS (Lux) Bond SICAV - EUR Corporates Sustainable (EUR)
UBS (Lux) Bond SICAV - Floating Rate Income (USD)
UBS (Lux) Bond SICAV - Global Corporates (USD)
UBS (Lux) Bond SICAV - Global Dynamic (USD)
UBS (Lux) Bond SICAV - Global Inflation-linked (USD)
UBS (Lux) Bond SICAV - Global SDG Corporates Sustainable (USD)
UBS (Lux) Bond SICAV - Global Short Term Flexible (USD)
UBS (Lux) Bond SICAV - Green Social Sustainable Bonds (EUR)
UBS (Lux) Bond SICAV - Short Duration High Yield Sustainable (USD)
UBS (Lux) Bond SICAV - Short Term EUR Corporates Sustainable (EUR)
UBS (Lux) Bond SICAV - Short Term USD Corporates Sustainable (USD)
UBS (Lux) Bond SICAV - USD Corporates (USD)
UBS (Lux) Bond SICAV - USD High Yield (USD)
UBS (Lux) Bond SICAV - USD Investment Grade Corporates Sustainable (USD)
UBS (Lux) Bond SICAV – Fixed Maturity Series 4 (EUR)
UBS (Lux) Bond SICAV – Fixed Maturity Series 5 (EUR)
UBS (Lux) Bond SICAV – Fixed Maturity Series 11 (USD)
UBS (Lux) Bond SICAV – Fixed Maturity Series 12 (USD)

7. **Amendment of settlement cycle in the section "Redemption of shares":**

"[...]

*Consideration for sub-fund shares submitted for redemption is paid no later than **the three business days** (~~three business days for the sub-funds UBS (Lux) Bond SICAV – China Fixed Income (RMB) and UBS (LUX) Bond SICAV – China Flexible (RMB)~~) after the order date ("**settlement date**") for the following sub-funds, unless legal provisions, such as foreign exchange controls or restrictions on capital movements, or other circumstances beyond the control of the Depository, make it impossible to transfer the redemption amount to the country in which the redemption order has been submitted:*

UBS (Lux) Bond SICAV – 2024 (USD)
UBS (Lux) Bond SICAV – 2025 I (EUR)
UBS (Lux) Bond SICAV – 2025 I (USD)
UBS (Lux) Bond SICAV - Asian High Yield (USD)
UBS (Lux) Bond SICAV - Asian Investment Grade Bonds Sustainable (USD)
UBS (Lux) Bond SICAV - China Fixed Income (RMB)
UBS (Lux) Bond SICAV – China High Yield (USD)

*Consideration for sub-fund shares submitted for redemption is paid no later than the **two business days** after the order date (“**settlement date**”) for the following sub-funds, unless legal provisions, such as foreign exchange controls or restrictions on capital movements, or other circumstances beyond the control of the Depositary, make it impossible to transfer the redemption amount to the country in which the redemption order has been submitted:*

UBS (Lux) Bond SICAV - Convert Global (EUR)
UBS (Lux) Bond SICAV - Emerging Economies Corporates (USD)
UBS (Lux) Bond SICAV - Emerging Economies Local Currency Bond (USD)
UBS (Lux) Bond SICAV - EUR Corporates Sustainable (EUR)
UBS (Lux) Bond SICAV - Floating Rate Income (USD)
UBS (Lux) Bond SICAV - Global Corporates (USD)
UBS (Lux) Bond SICAV - Global Dynamic (USD)
UBS (Lux) Bond SICAV - Global Inflation-linked (USD)
UBS (Lux) Bond SICAV - Global SDG Corporates Sustainable (USD)
UBS (Lux) Bond SICAV - Global Short Term Flexible (USD)
UBS (Lux) Bond SICAV - Green Social Sustainable Bonds (EUR)
UBS (Lux) Bond SICAV - Short Duration High Yield Sustainable (USD)
UBS (Lux) Bond SICAV - Short Term EUR Corporates Sustainable (EUR)
UBS (Lux) Bond SICAV - Short Term USD Corporates Sustainable (USD)
UBS (Lux) Bond SICAV - USD Corporates (USD)
UBS (Lux) Bond SICAV - USD High Yield (USD)
UBS (Lux) Bond SICAV - USD Investment Grade Corporates Sustainable (USD)
UBS (Lux) Bond SICAV – Fixed Maturity Series 4 (EUR)
UBS (Lux) Bond SICAV – Fixed Maturity Series 5 (EUR)
UBS (Lux) Bond SICAV – Fixed Maturity Series 11 (USD)
UBS (Lux) Bond SICAV – Fixed Maturity Series 12 (USD)

8. The SFDR annexes of the sub-funds **UBS (Lux) Bond SICAV – Global Dynamic (USD)**, **UBS (Lux) Bond SICAV – Global Inflation-linked (USD)** and **UBS (Lux) Bond SICAV – Global Short Term Flexible (USD)** are amended in order to remove the following characteristic under the question “What environmental and/or social characteristics are promoted by this financial product?:

“The percentage of sub-fund assets invested in sovereign bonds from issuers showing “controversies” on the UBS ESG Risk Dashboard is lower than the percentage in the benchmark.”

The changes shall enter into force on 24 October 2024. Shareholders who disagree with the changes may redeem their shares free of charge within 30 days from the date of this notice. The amendments shall be visible in the Company’s Sales Prospectus.

Luxembourg and Basle, 23 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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