



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 unitholders of UBS (Lux) Institutional Fund – – Global Convertible Bonds¹ and
shareholders of UBS (Lux) Bond SICAV – Convert Global (EUR)
(collectively referred to as the “Unitholders”)**

The Management Company of UBS (Lux) Institutional Fund, a “Fonds Commun de Placement (FCP)” and UBS (Lux) Bond SICAV, a “Société d’Investissement à Capital Variable (SICAV)”, wishes to inform you of the decision to merge the sub-fund **UBS (Lux) Institutional Fund – Global Convertible Bonds** (the “**Merging Sub-Fund**”) into **UBS (Lux) Bond SICAV – Convert Global (EUR)** (the “**Receiving Sub-Fund**”) (both sub-funds collectively referred to as the “**Sub-Funds**”) on **10 October 2024** (the “**Effective Date**”) (the “**Merger**”).

Given the Merging Sub-Fund’s low and further decreasing assets, which do not allow the Merging Sub-Fund to be managed in an economically reasonable manner, and in order to rationalise and simplify the fund offering, the board of directors of the Management Company of the Merging Sub-Fund and the board of directors of the Receiving Sub-Fund deem it in the Unitholders’ best interest to merge the Merging Sub-Fund into the Receiving Sub-Fund pursuant to Article 12 of the Management Regulations of UBS (Lux) Institutional Fund and Article 25.2 of the Articles of Incorporation of UBS (Lux) Bond SICAV respectively.

As of the Effective Date, units of the Merging Sub-Fund which are merged into the Receiving Sub-Fund shall in all respects 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 *société d’investissement à capital variable* whilst the Merging Sub-Fund is a sub-fund of a *fond commun de placement*. This will result in the shareholders of the Merging Sub-Fund becoming investors in a corporate asset in the form of shares issued by the Receiving Sub-Fund, whilst gaining new rights attached to the shares in the Receiving Sub-Fund. **This may have tax implication for those shareholders due to the tax opacity of the Receiving Sub-Fund.**

The Merger will be based on the net asset value per share as per 9 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 Unitholders:

	UBS (Lux) Institutional Fund – Global Convertible Bonds	UBS (Lux) Bond SICAV – – Convert Global (EUR)
Merging unit classes	(CHF Hedged) I-A1-acc: (ISIN: LU0251472279) (CHF Hedged) I-B-acc: (ISIN: LU0262434755) (CHF Hedged) I-X-acc: (ISIN: LU0251487541) I-A1-acc: (ISIN: LU0251252234) I-A1-dist: (ISIN: LU0251255765) I-B-acc: (ISIN: LU0251253554)	(CHF Hedged) I-A1-acc: (ISIN: LU0615763637) (CHF Hedged) I-B-acc: (ISIN: to be launched) (CHF Hedged) I-X-acc: (ISIN: LU0615763983) I-A1-acc: (ISIN: LU0396331836) I-A1-acc: (ISIN: LU0396331836) I-B-acc, (ISIN: to be launched)
Maximum flat fee p.a.	(CHF Hedged) I-A1-acc 0.78% (CHF Hedged) I-B-acc 0.065% (CHF Hedged) I-X-acc 0.000% I-A1-acc 0.75% I-A1-dist 0.75% I-B-acc 0.065%	(CHF Hedged) I-A1-acc 0.78% (CHF Hedged) I-B-acc 0.065% (CHF Hedged) I-X-acc 0.000% I-A1-acc 0.75% I-A1-acc 0.75% I-B-acc 0.065%

¹ The sub-fund UBS (Lux) Institutional Fund – Global Convertible Bonds has not been registered for offering to non-qualified investors in Switzerland.



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

<p>Ongoing costs as per key information document (KID)</p>	<p>(CHF Hedged) I-A1-acc 0.82% (CHF Hedged) I-B-acc 0.10% (CHF Hedged) I-X-acc 0.04% I-A1-acc 0.79% I-A1-dist 0.79% I-B-acc 0.10%</p>	<p>(CHF Hedged) I-A1-acc 0.82% (CHF Hedged) I-B-acc 0.10% (CHF Hedged) I-X-acc 0.04% I-A1-acc 0.79% I-A1-acc 0.79% I-B-acc 0.10%</p>
<p>Investment policy</p>	<p>UBS Asset Management categorises this sub-fund as an ESG integration fund which does not promote particular ESG characteristics or pursue a specific sustainability or impact objective.</p> <p>The Sub-Fund is actively managed in reference to the FTSE Global Convertible Index - Global Vanilla hedged (EUR): UCBI15 (the "benchmark"). The benchmark is used for performance comparison and investment risk management.</p> <p>The portfolio manager may, among others, invest in convertible, exchangeable and warrant-linked bonds as well as convertible debentures from issuers not in the benchmark in order to take advantage of specific investment opportunities.</p> <p>For currency hedged Unit Classes, currency hedged benchmarks are used.</p> <p>The sub-fund invests mainly in convertible, exchangeable bonds and warrant bonds as well as in preferred convertible securities worldwide. The sub-fund invests in those currencies best suited to increase the sub-fund's net asset value. The investments can be implemented in any legal currency. The foreign exchange risk will be actively managed and if necessary completely hedged against EUR.</p> <p>The sub-fund is suited for investors who wish to profit from the development of the global stock market but do not want to go without a certain level of security such as that afforded by the "bond floor" offered by a convertible bond.</p> <p>The sub-fund can also invest directly in the aforementioned securities emitted by an issuer of the Russian Federation, provided that these securities are listed or traded on a securities exchange or another regulated market, which is recognized, open to the public and operating in a due and orderly fashion. Considered as a recognized market in the Russian Federation are at present "Russian Trading System Stock Exchange" and "Moscow Interbank Currency Exchange".</p> <p>The sub-fund may not invest more than one third of its net assets in the above securities when these are issued or hedged by borrowers from emerging markets or borrowers who conduct a large proportion of their business operations on such markets or issue instruments that are associated with a credit risk in respect of emerging markets.</p> <p>Investments in countries of the Commonwealth of Independent States (CIS), except the Russian Federation under provision for the aforementioned precondition, together with investments pursuing to Investment Principles, section 1.2, may not exceed 10% of the net assets of the sub-fund.</p>	<p>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)).</p> <p>This actively managed sub-fund uses the benchmark FTSE Global Convertible Index – Global Vanilla Hedged EUR Index as reference for 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 convertible, exchangeable and warrant-linked 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.</p> <p>The sub-fund invests at least two thirds of its assets in convertible, exchangeable and warrant-linked bonds as well as convertible debentures worldwide. The sub-fund is suitable for investors who wish to profit from the development of the global stock market, but do not want to relinquish a certain level of security such as that afforded by the "bond floor" offered by a convertible bond.</p> <p>The sub-fund may invest a total of up to one third of its assets in the above securities when these are issued or guaranteed by borrowers from emerging markets or borrowers that conduct a large proportion of their business operations on such markets or issue instruments associated with a credit risk in respect of emerging markets.</p> <p>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") through the programme for qualified foreign investors ("QFIs") 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".</p>



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

	<p>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”) through the Qualified Foreign Investors (“QFI”) programme, or via 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 via Bond Connect. The associated risks are described in the section “Risk information on investments in China Interbank Bond Market” as well as “Risk information on investments in CIBM via Northbound Trading Link under Bond Connect”.</p> <p>This sub-fund may invest in emerging market countries (Emerging Markets). The risks associated therewith are described in the section “General risk information”. For these reasons, the sub-fund is especially suitable for risk-conscious investors.</p>	
Profile of Typical Investor	The sub-fund is suitable for institutional investors who wish to invest in an actively managed globally diversified convertible bond portfolio.	The actively managed sub-fund is suitable for investors who wish to invest in a sub-fund promoting environmental and/or social characteristics and in a globally diversified portfolio of convertible bonds.
Portfolio Manager	UBS Asset Management Switzerland AG, Zürich	UBS Asset Management Switzerland AG, Zürich
Financial year	1 January – 31 December	1 June – 31 May

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.

For exposure to securities financing transactions, for the expected and maximum utilisation of total return swaps, repurchase agreements/ reverse repurchase agreements and securities lending, the following applies:

Sub-fund	Total Return Swaps		Repurchase Agreements/ Reverse Repurchase Agreements		Securities Lending	
	Expected	Maximum	Expected	Maximum	Expected	Maximum
UBS (Lux) Institutional Fund– Global Convertible Bonds	0%	15%	0%	10%	0-50%	75%
UBS (Lux) Bond SICAV – Convert Global (EUR)	0%	5%	0%	5%	0%	50%

Furthermore, the characteristics such as the dealing frequency, global risk calculation method, currency of account, risk indicator (3), maximum flat fee, portfolio manager 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



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

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.

Unitholders of the Merging Sub-Fund and the Receiving Sub-Fund who are not in agreement with the Merger may redeem their units/shares free of charge until 7 October 2024, cut-off time 15:00 CET. The Merging Sub-Fund will subsequently be closed for redemptions. As of today, 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 10 October 2024 and will be binding for all Unitholders who have not applied for the redemption of their units/shares. Units of the Merging Sub-Fund have been issued until 5 September 2024, cut-off time 15:00 CET. On the Effective Date of the Merger, the unitholders of the Merging Sub-Fund, a sub-fund of an FCP, will be entered into the register of shareholders of the Receiving Sub-Fund, a sub-fund of a SICAV, and will be able to exercise their rights as shareholders of the Receiving Sub-Fund, such as participating and voting at general meetings as well as the right to request the repurchase, redemption or conversion of shares of the Receiving Sub-Fund.

PricewaterhouseCoopers, Société cooperative, 2, rue Gerhard Mercator, L-2182 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 Unitholders sufficiently in advance of the Merger. PricewaterhouseCoopers 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 Unitholders. Furthermore, unitholders 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. Unitholders 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 Receiving Sub-fund 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:
UBS Fund Management (Luxembourg) SA
33 A, avenue J.F. Kennedy
L-1855 Luxembourg

Representative in Switzerland:
UBS Fund Management (Switzerland) AG
Aeschenvorstadt 1
CH-4051 Basel

UBS Fund Management (Switzerland) AG is a member of UBS Group AG.
© UBS 2024 The key symbol and UBS are among the protected trademarks of UBS. All rights reserved.

24.121RS