



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) Money Market SICAV – USD and
unitholders of UBS (Lux) Money Market Fund– USD
(collectively referred to as the "Investors")**

The Management Company, on behalf of the board of directors of UBS (Lux) Money Market SICAV, a "*Société d'Investissement à Capital Variable (SICAV)*" and on behalf of UBS (Lux) Money Market Fund, a "*fond commun de placement (FCP)*", wishes to inform you of the decision to merge the sub-fund **UBS (Lux) Money Market SICAV –USD** (the "**Merging Sub-Fund**") into **UBS (Lux) Money Market Fund – USD** (the "**Receiving Sub-Fund**") (both sub-funds collectively referred to as the "**Sub-Funds**") on **5 September 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 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 26.1 of the articles of incorporation of UBS (Lux) Money Market SICAV and Article 12.2 of the management regulations of UBS (Lux) Money Market Fund respectively.

The Merger is part of a wider project of merging the sub-funds of UBS (Lux) Money Market SICAV into sub-funds of UBS (Lux) Money Market Fund, except for the share class UBS (Lux) Money Market SICAV – EUR P-acc-seeding. As a result, UBS (Lux) Money Market SICAV will be liquidated upon completion of all mergers (including the Merger). Investors of the Merging Share Classes are informed that costs attributable to the upcoming liquidation will be borne by UBS Asset Management Switzerland AG exclusively.

As of the Effective Date, shares of the Merging Sub-Fund which is 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 4 September 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) Money Market SICAV – USD | UBS (Lux) Money Market Fund – USD |
|-----------------------|------------------------------------|-----------------------------------|
| Share/Unit classes | F-acc LU0957231367 | F-acc LU0454364208 |
| | P-acc LU0146075105 | P-acc LU0006277684 |
| | Q-acc LU0357834315 | Q-acc LU0357617645 |
| Maximum flat fee p.a. | F-acc 0.10% | F-acc 0.10% |
| | P-acc 0.50% | P-acc 0.50% |



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| | | |
|---|---|--|
| | Q-acc 0.24% | Q-acc 0.24% |
| Ongoing costs as per key information document (KID) | F-acc 0.14% P-acc 0.54% Q-acc 0.28% | F-acc 0.14% P-acc 0.54% Q-acc 0.28% |
| Investment policy | <p>The sub-funds are money market funds as defined by Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds (hereinafter referred to as the "Money Market Funds (MMFs) Regulation"). The sub-funds invest exclusively in instruments from issuers with first-class ratings, for which there is a positive ICAP analysis. The sub-funds invest their assets in accordance with the principle of risk diversification exclusively in:</p> <p>(a) Money market instruments, including financial instruments issued or guaranteed separately or jointly by the European Union (EU); the national, regional and local administrations of the Member States of the EU or their central banks; the European Central Bank; the European Investment Bank; the European Investment Fund; the European Stability Mechanism; the European Financial Stability Facility; a central authority or central bank of a member country of the Organisation for Economic Co-operation and Development (OECD) (hereinafter a "third country"); the International Monetary Fund; the International Bank for Reconstruction and Development; the Council of Europe Development Bank; the European Bank for Reconstruction and Development; the Bank for International Settlements or any other relevant international financial institution or organisation to which one or more Member States belong. (b) Eligible securitisations and asset-backed commercial papers (ABCPs), provided that these have received a favourable assessment in application of internal procedures for assessing credit quality and that they fulfil the relevant conditions set out in Article 11 of the MMFs Regulation; (c) Deposits with credit institutions that fulfil the conditions set out in Article 12 of the MMFs Regulation; (d) Financial derivative instruments that fulfil the conditions set out in Article 13 of the MMFs Regulation; (e) Repurchase agreements that fulfil the conditions set out in Article 14 of the MMFs Regulation; (f) Reverse repurchase agreements that fulfil the conditions set out in Article 15 of the MMFs Regulation; (g) Units or shares of other money market funds that fulfil the conditions set out in Article 16 of the MMFs Regulation; (h) Bonds that fulfil the conditions set out in the MMFs Regulation, in particular Article 17.</p> | <p>The sub-funds are money market funds as defined by Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds (hereinafter referred to as the "Money Market Funds (MMFs) Regulation"). The sub-funds invest exclusively in instruments from issuers with first-class ratings, for which there is a positive ICAP analysis. The sub-funds invest their assets in accordance with the principle of risk diversification exclusively in: (a) Money market instruments, including financial instruments issued or guaranteed separately or jointly by the European Union (EU); the national, regional and local administrations of the Member States of the EU or their central banks; the European Central Bank; the European Investment Bank; the European Investment Fund; the European Stability Mechanism; the European Financial Stability Facility; a central authority or central bank of a member country of the Organisation for Economic Co-operation and Development (OECD) ("third country"); the International Monetary Fund; the International Bank for Reconstruction and Development; the Council of Europe Development Bank; the European Bank for Reconstruction and Development; the Bank for International Settlements or any other relevant international financial institution or organisation to which one or more Member States belong; (b) Eligible securitisations and asset-backed commercial papers (ABCPs), provided that these have received a favourable assessment in application of internal procedures for assessing credit quality and that they fulfil the relevant conditions set out in Article 11 of the MMFs Regulation; (c) Deposits with credit institutions that fulfil the conditions set out in Article 12 of the MMFs Regulation; (d) Financial derivative instruments that fulfil the conditions set out in Article 13 of the MMFs Regulation; (e) Repurchase agreements that fulfil the conditions set out in Article 14 of the MMFs Regulation; (f) Reverse repurchase agreements that fulfil the conditions set out in Article 15 of the MMFs Regulation; (g) Units or shares of other money market funds that fulfil the conditions set out in Article 16 of the MMFs Regulation; (h) Bonds that fulfil the conditions set out in the MMFs Regulation, in particular Article 17.</p> |
| Profile of the typical investor | The actively managed sub-fund is suitable for investors who wish to invest in a broadly diversified portfolio comprising first-class money market instruments and securities with short residual maturities or variable yields and high liquidity. | The actively managed sub-fund is suitable for investors who wish to invest in a broadly diversified portfolio comprising first-class money market instruments and securities with short residual maturities or variable yields and high liquidity. |
| Financial year | 1 November – 31 October | 1 November – 31 October |

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.



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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 (1), 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 29 August 2024, cut-off time 15:00 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 5 September 2024 and will be binding for all Investors who have not applied for the redemption of their shares.

Shares of the Merging Sub-Fund have been issued until 29 July 2024, cut-off time 15:00 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 Basel, 30 July 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 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).



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The domicile of the collective investment scheme is Luxembourg.

Company:

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33 A, avenue J.F. Kennedy

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Representative in Switzerland:

UBS Fund Management (Switzerland) AG

Aeschenvorstadt 1

CH-4051 Basel

24.098RS

UBS Fund Management (Switzerland) AG is a member of UBS Group AG.

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