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## Notice to the shareholders of **UBS (Lux) Key Selection SICAV (the "Company")**

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The board of directors of the Company (the "Board of Directors") wishes to inform you of the following amendments to the Company's Sales Prospectus:

1. The special investment policy of the sub-funds **UBS (Lux) Key Selection SICAV – Digital Transformation Dynamic (USD)** and **UBS (Lux) Key Selection SICAV – Digital Transformation Themes (USD)** shall be extended with the new investment theme "Metaverse".
2. The profile of the typical investor for the sub-fund **UBS (Lux) Key Selection SICAV – European Equity Value Opportunity (EUR)** was amended and now reads as follows:  
*"This actively managed sub-fund is suitable for investors who wish to invest in a diversified portfolio of European equities and equity rights. This sub-fund promotes environmental and/or social characteristics."*
3. The sub-fund **UBS (Lux) Key Selection SICAV – European Equity Value Opportunity (EUR)** 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:

*"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)). 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.*

*The sub-fund invests at least two thirds of its assets on the basis of a value approach (the portfolio manager carries out a fundamental analysis with the aim of investing in companies that, according to the analysis, are being traded below their long-term fair corporate value) in equities and equity rights of companies based in Europe or that carry out their economic activity predominantly in Europe.*

*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.*

*The sub-fund incorporates the following ESG promotion characteristics:*

- *A lower Weighted Average Carbon Intensity (WACI) than the reference benchmark or a low absolute carbon profile.*
- *A sustainability profile that is higher than its benchmark's sustainability profile or a UBS Blended ESG Score between 7 and 10 (indicating a strong sustainability profile).*

*The calculations do not take account of cash, derivatives and unrated investment instruments.*

*The actively managed sub-fund uses the benchmark MSCI Europe (net div. reinvested) for performance measurement, monitoring ESG metrics, investment risk management and portfolio construction. The benchmark is not designed to promote ESG characteristics for performance measurement, risk management and portfolio construction purposes. The Portfolio Manager may use their discretion when constructing the portfolio and is not tied to the benchmark in terms of equities or weightings. For share classes with "hedged" in their name, currency-hedged versions of the benchmark (if available) are used. The portfolio may deviate from the benchmark in terms of allocation and performance.*

*With respect to the sub-fund's investments the Portfolio Manager includes ESG analysis by means of the UBS Blended ESG Score (by number of issuer) for at least (i) 90% of the securities issued by large capitalisation companies domiciled in*

"developed" countries and (ii) 75% of the securities issued by large capitalisation companies domiciled in "emerging" countries (by reference to the benchmark) and at least 75% for all other companies.

*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)."*

The maximum flat fee for share classes "I-A1", "I-A2", "I-A3" and "I-A4" were reduced to the following:

	Previous maximum flat fee (maximum management fee) p.a.	Current maximum flat fee (maximum management fee) p.a.	Previous maximum flat fee (maximum management fee) p.a. for share classes with "hedged" in their name	Current maximum flat fee (maximum management fee) p.a. for share classes with "hedged" in their name
Share classes with "I-A1" in their name	<del>0.800%</del> ( <del>0.640%</del> )	0.580% (0.460%)	<del>0.830%</del> ( <del>0.660%</del> )	0.610% (0.490%)
Share classes with "I-A2" in their name	<del>0.750%</del> ( <del>0.600%</del> )	0.540% (0.430%)	<del>0.780%</del> ( <del>0.620%</del> )	0.570% (0.460%)
Share classes with "I-A3" in their name	<del>0.680%</del> ( <del>0.540%</del> )	0.500% (0.400%)	<del>0.710%</del> ( <del>0.570%</del> )	0.610% (0.490%)
Share classes with "I-A4" in their name	<del>0.680%</del> ( <del>0.540%</del> )	0.500% (0.400%)	<del>0.710%</del> ( <del>0.570%</del> )	0.570% (0.460%)

In connection with the change, a SFDR Annex was added to the fund's sales prospectus.

4. 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. Therefore, the Portfolio Management entity of the sub-funds UBS (Lux) Key Selection SICAV – **Global Allocation (USD)**, – **Global Allocation (EUR)**, – **Global Allocation (CHF)**, – **Digital Transformation Dynamic (USD)** and – **Digital Transformation Themes (USD)** remains the same and there will be no impact on the existing fees paid out of the assets of the affected sub-funds.

The amendments shall enter into force on 17 June 2024. Shareholders who do not agree to the changes may redeem their shares free of charge within 30 days of this notice. The amendments shall be visible in the Company's Sales Prospectus.

Luxembourg and Basle, 16 May 2024 | The Company

he 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 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.

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