

**Notice to unitholders of Focused Fund
 (the "Fund")**

The Board of Directors of the Management Company (the "Board of Directors") wishes to inform you of the following amendment to the Fund'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 corporation into a limited liability company and renamed UBS Asset Management (Americas) LLC, New York.
2. All references throughout the prospectus 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.

There is no minimum UBS Blended ESG Score at individual investment level.

The UBS ESG consensus score is used to identify issuers/companies for the investment universe with strong environmental and social performance characteristics, or a strong 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). There is no minimum UBS ESG consensus score at individual investment level."

3. **Inclusion of additional non-business days in the section "Conditions for the issue and redemption of units":**
 [...]

Furthermore, the following sub-funds 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:

Focused Fund	Sub-fund	Bank holidays
	Focused Fund - Corporate Bond 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);

4. Amendment of settlement cycle in the section "Issues of units":

"[...]

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

5. Amendment of settlement cycle in the section "Redemption of units":

"[...]

Consideration for sub-fund units submitted for redemption is paid no later than two ~~three~~ business days after the order date ("**settlement date**") 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.

The amendments shall enter into force on 4 February 2025. Unitholders who do not agree to the changes may redeem their units free of charge within 30 days of this notice. The amendments shall be visible in the Fund's Sales Prospectus.

Luxembourg and Basle, 6 January 2025 | The Management Company

The Prospectus, the PRIIPs KID (Packaged Retail and Insurance-based Investment Products Key Information Document), the Management Regulations 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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33 A, avenue J.F. Kennedy
L-1855 Luxembourg

Representative in Switzerland:
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