

Key Information Document

Purpose

This information sheet provides you with key information about this investment product. It is not marketing material. This information is required by law to help you understand the type of product, the risks and costs involved as well as the potential profits and losses, and to help you compare it with other products.

Product

| | |
|---------------------|--|
| Product name | Vaudoise Umbrella Fund - Defensive, a sub-fund of the Fund Vaudoise Umbrella Fund, class of units N |
| Manufacturer | UBS Fund Management (Switzerland) AG |
| ISIN | CH0348066850 |
| Phone | To obtain more detailed information, please call +41 61 288 2020. |
| Website | www.swissfunddata.ch/sfdpub/ |

The Swiss Financial Market Supervisory Authority (FINMA) is responsible for supervising UBS Fund Management (Switzerland) AG, Basel in relation to this key investor information.

This product is authorized in Switzerland.

UBS Fund Management (Switzerland) AG is authorized in Switzerland and regulated by the Swiss Financial Market Supervisory Authority (FINMA).

Date of production of the KID: 18 July 2024.

What is this product?

Type

Vaudoise Umbrella Fund governed by Swiss law in the category "Other funds for traditional investments" as defined by the Federal Act on Collective Investment Schemes of 23 June 2006.

Term

This product does not have a maturity date (in other words, it is open-ended). The manufacturer may terminate the product early. The amount you would receive if such early termination took place might be lower than the amount you invested.

The recommended holding period (RHP) is displayed in the section "How long should I hold it and can I take money out early?".

Objectives

The sub-fund's objective is to reflect an investment strategy for a low risk profile. The sub-fund invests mainly in units of several other securities funds or other funds (target funds) - mainly Swiss but also foreign - that in turn invest their assets mainly in bonds and other debt securities or rights issued by private or public borrowers. The choice of target funds meets quantitative and qualitative criteria evaluated meticulously by the manager, VAUDOISE GÉNÉRALE. The sub-fund may use derivatives, mainly to hedge the exchange risk of investments denominated in currencies other than the Swiss franc. The reference currency is the CHF.

The fund's return depends mainly on movements in the capital markets. The return will depend to a greater or lesser degree on the following factors: movements in the equity markets and dividends paid, changes in interest rates, and the solvency of the entities issuing the investment instruments and interest income. The return may also depend on exchange rate fluctuations if the fund holds active or unhedged positions.

The income generated by this share class is reinvested in the fund (reinvestment).

Intended retail investor

This fund applies to professional investors with a basic financial understanding, who can accept a possible loss on the investment amount. The fund is aimed at generating a substantial part of its yield through recurring income, while requiring acceptance of certain restrictions to accessing the capital. With their investment in this fund, investors can satisfy short term investment needs. The fund can be acquired by professional investors and through selected distribution channels only.

Custodian bank

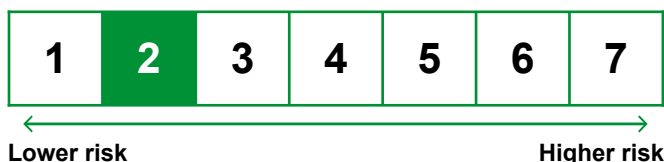
UBS Switzerland AG

Additional information

Information on Vaudoise Umbrella Fund - Defensive and the categories of units available, and the comprehensive prospectus, the latest annual and interim reports and other information can be obtained free of charge by simple request to the fund's management company, the central administrator, the Depository, the distributors of the fund or from the website www.swissfunddata.ch/sfdpub/. The latest price is indicated at the address: www.swissfunddata.ch/sfdpub/

What are the risks and what could I get in return?

Indicator



The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class.

This classifies the potential losses from future performance in the lower range. The past is not a reliable guide to the future, so the actual risk of loss may vary significantly.

The product can be subject to other risk factors which are not included in the summary risk indicator (SRI), such as operational, political and legal risks. See the prospectus for further details.

This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average, and best performances of the product over the last 10 years. Markets could develop very differently in the future.

| Recommended holding period: | | 3 years | |
|-----------------------------|---|--------------------------|---------------------------|
| Example Investment: | | CHF 10 000 | |
| | | If you exit after 1 year | If you exit after 3 years |
| Scenarios | | | |
| Minimum | There is no minimum guaranteed return. You could lose some or all of your investment. | | |
| Stress | What you might get back after costs | CHF 6 610 | CHF 7 160 |
| | Average return each year | -33.9% | -10.5% |
| Unfavourable | What you might get back after costs | CHF 8 690 | CHF 8 630 |
| | Average return each year | -13.1% | -4.8% |
| Moderate | What you might get back after costs | CHF 10 010 | CHF 10 200 |
| | Average return each year | 0.1% | 0.7% |
| Favourable | What you might get back after costs | CHF 10 590 | CHF 10 550 |
| | Average return each year | 5.9% | 1.8% |

The stress scenario shows what you might get back in extreme market circumstances.

The figures shown include all costs of the product itself. The figures do not take account of your personal tax situation, which can also have an impact on how much you receive back.

Unfavourable scenario: This type of scenario occurred for an investment between 2019 and 2022.

Moderate scenario: This type of scenario occurred for an investment between 2015 and 2018.

Favourable scenario: This type of scenario occurred for an investment between 2018 and 2021.

What happens if UBS Fund Management (Switzerland) AG is unable to pay out?

Losses are not covered by an investor compensation or guarantee scheme. Furthermore, with respect to UBS Switzerland AG as depositary of the fund is responsible for the safekeeping of the assets of the fund (the "Depositary"), there is a potential default risk if the assets of the fund held with the Depositary are lost. However, such default risk is limited as the Depositary is required by law and regulation to segregate its own assets from the assets of the fund. The Depositary is liable to the fund or to the investors of the fund for the loss by the Depositary or one of its delegates of a financial instrument held in custody unless the Depositary is able to prove that the loss has arisen as a result of an external event beyond its reasonable control.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The table shows the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods, we have assumed that the product performs as shown in the moderate scenario.
- 10 000 CHF is invested.

| | If you exit after 1 year | If you exit after 3 years |
|------------------------|--------------------------|---------------------------|
| Total costs | CHF 50 | CHF 150 |
| Annual cost impact (*) | 0.5% | 0.5% each year |

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 1.2 % before costs and 0.7 % after costs.

We may share the costs with the person who sells you the product in order to cover the services this person provides to you. This person will notify you of the amount.

Composition of costs

| One-off costs upon entry or exit | | If you exit after 1 year |
|---|--|--------------------------|
| Entry costs | We do not charge an entry fee. | CHF 0 |
| Exit costs | We do not charge an exit fee for this product, but the person selling you the product may do so. | CHF 0 |
| Ongoing costs taken each year | | |
| Management fees and other administrative or operating costs | 0.4% of the value of your investment per year. This is an estimate that is based on last year's actual costs. For products launched less than one year ago, this is an estimate based on the representation costs. | CHF 42 |
| Transaction costs | 0.1% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | CHF 7 |
| Incidental costs taken under specific conditions | | |
| Performance fees | There is no performance fee for this product. | CHF 0 |

For more detailed information on the costs, please consult the prospectus, which is available from www.swissfunddata.ch/sfdpub/

How long should I hold it and can I take money out early?

Recommended holding period: 3 Year(s)

The recommended holding period for this product is 3 year(s). This is the holding period we recommend based on the risk and the expected return on the product. Please note that the expected return is not guaranteed. The more the actual holding period deviates from the recommended holding period of the product, the more your actual risk return will deviate from the product assumptions. Depending on your needs and restrictions, a different holding period may be suitable for you. We therefore recommend that you discuss this point with your client advisor.

Investors can subscribe or redeem units on a weekly basis.

How can I complain?

For any complaint or claim in respect of this product, its creator or the person who recommended or sold it to you, please speak to your customer adviser or contact us at the following address: sh-am-complaint-switzerland@ubs.com

Other relevant information

Information and scenarios of past performance can be found at www.swissfunddata.ch/sfdpub/