

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 SF (Lux) SICAV 2 - Life Investment 90% Protected Fund, a sub-fund of SF (Lux) SICAV 2, class I

Manufacturer UBS Fund Management (Luxembourg) S.A.

ISIN LU1285430077

Telephone number Call +352 27 1511 for more information.

Website www.ubs.com/fml

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising UBS Fund Management (Luxembourg) S.A in relation to this Key Information Document.

This PRIIP is authorised in Luxembourg.

UBS Fund Management (Luxembourg) S.A. is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF).

Date of production of the KID: 17 July 2024.

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

The Product is a Share of a Sub-Fund of SF (Lux) SICAV 2. SF (Lux) SICAV 2 is an open-ended collective investment company (société d'investissement à capital variable) established under the laws of Luxembourg. SF (Lux) SICAV 2 qualifies as a UCITS.

Term

The Product has a fixed term that runs until 31/07/2025. The Manufacturer may terminate the Product prior the maturity date. The amount you will receive upon early termination may be less 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 investment objective of the Sub-Fund is to deliver the return of the Dynamic Portfolio via a CPPT (Constant Proportion Portfolio Technique) algorithm, which allocates between reserve assets and active assets. The active asset refers to a rules based strategy, which allocates to the following components: equity indices, commodity indices, short term interest rate exposure and rolling 3 month investment in government Bond futures. The reserve asset may include investments in, but not limited to, fixed income securities, cash and cash-like securities and/or instruments including money-market Subfunds. The Algorithm causes the Sub-Fund to participate in equity, commodity and bond markets, whilst being linked to capital protection at the term of the Subfund of 90% of the highest month end net asset value. To manage the capital protection there may be circumstances when it is necessary under the dynamic portfolio allocation rules to increase the allocation to the Sub-Fund reserve asset and in the case of a cash lock event the Dynamic Portfolio will allocate entirely to the reserve asset. The term is the earlier of: 3 months following a cash-lock event, or following the date on which UBS AG, London Branch informs the Subfund that it is no longer able to operate the Dynamic Portfolio, or 15 days following the day on which an event causing the ISDA Master Agreement to terminate, or 31 July 2025.

The return of the Sub-Fund depends primarily on the development of capital markets. To varying degrees, it will be a function of the following components: equity market development and dividend payments, development of interest rates, creditworthiness of the entities issuing the invested instruments and interest income. The return may also be affected by currency fluctuations, where active or unhedged positions exist. Sustainability risks are not systematically integrated on the basis of the investment strategy and the type of underlying investments.

The Sub-fund is passively managed.

The income in respect of an accumulation share class is not distributed but is retained in the sub-fund.

Intended retail investor

This fund applies to eligible counterparties with an advanced financial understanding, who can only accept a limited loss on the investment amount. The fund is aimed at preserving the investment value, while granting daily access to the capital under normal market conditions. Investors should be prepared to hold this product until maturity. The fund can be acquired by professional investors and through selected distribution channels only.

Depository

UBS Europe SE, Luxembourg Branch

Further Information

Information about Life Investment 90% Protected Fund and the available share classes, the full prospectus, and the latest annual and semi-annual reports, as well as additional information can be obtained free of charge from the fund management company, the central administrator, the custodian bank, the fund distributors or online at www.ubs.com/fml. Latest price can be found at www.ubs.com/fml

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

Indicator



Lower risk

Higher risk



The risk indicator assumes you keep the product for 1 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 rates the potential losses from future performance at a low level. The past may be a poor predictor of the future and, hence, the actual risk of losing money may vary significantly.

The product may be exposed to further risk factors such as operational, political and legal risks which are not included in the summary indicator. Please refer to the prospectus for more detail.

You are entitled to receive back at least 90% of the highest month end net asset value, calculated as of the last business day of the month.

Any amount over this, and any additional return, depends on future market performance and is uncertain.

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:	1 year
Example Investment:	CHF 10 000
	If you exit after 1 year
Scenarios	
Minimum	The capital protection provided by UBS AG, London Branch makes it possible to provide a redemption price per share at the Term of the Share Class and/or Subfund, which is at least 90% of the highest month end net asset value (including the initial issue price), calculated as of the last business day of the month (the "Capital Protected Redemption Price"). No further increases in the Capital Protected Redemption Price will take place once the Subfund has been notified by UBS AG, London Branch that either Share Class Termination Event (i) or (ii) set out per terms in prospectus.
Stress	What you might get back after costs CHF 8 320 Average return each year -16.8%
Unfavourable	What you might get back after costs CHF 8 580 Average return each year -14.2%
Moderate	What you might get back after costs CHF 9 130 Average return each year -8.7%
Favourable	What you might get back after costs CHF 9 540 Average return each year -4.6%

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 2021 and 2022.

Moderate scenario: This type of scenario occurred for an investment between 2015 and 2016.

Favourable scenario: This type of scenario occurred for an investment between 2020 and 2021.

What happens if UBS Fund Management (Luxembourg) S.A. is unable to pay out?

Losses are not covered outside of the above-mentioned protection feature. Furthermore, with respect to UBS Europe SE, Luxembourg Branch as depositary of the Fund, which 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
Total costs	CHF 865
Annual cost impact (*)	8.6%

(*) 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 -0.2% before costs and -8.8% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	6.0% of the amount you pay in when entering this investment. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to CHF 600
Exit costs	2.0% of your investment before it is paid out to you.	CHF 186
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.8% of the value of your investment per year. This is an estimate based on actual costs over the last year.	CHF 84
Transaction costs	0.0% 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 0
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	CHF 0

For additional information about costs, refer to the prospectus, which is available at www.ubs.com/fml

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

Recommended holding period: 1 Year(s)

The recommended holding period for this product is 1 year(s). This is our recommended holding period based on the risk and expected return with the product. Please note that the expected return is not guaranteed. The more the actual holding period deviates from the recommended holding period for the product, the more your actual return will also deviate from the product assumptions. Depending on your needs and limitations, a different holding period may be suitable for you. Consequently, we recommend that you discuss this issue with your customer service representative.

Investors may demand to redeem their units on every business day as disclosed in the Prospectus.

How can I complain?

If you have a complaint about the product, the manufacturer of the product or the person who recommended or sold the product to you, please speak to your client advisor or contact us at www.ubs.com/fml-policies

Other relevant information

Information on past performance and previous performance scenario calculations can be found at www.ubs.com/fml

Swiss representative: UBS Fund Management (Switzerland) AG, Aeschenvorstadt 1, CH-4051 Basel. Paying agent: UBS Switzerland AG, Bahnhofstrasse 45, CH-8001 Zurich and its branches in Switzerland. To obtain documents: The prospectus, key investor information and articles of association, as well as the annual and semi-annual reports (if available), can be obtained free of charge from the representative and at www.fundinfo.com.