



UBS Fund Management (Luxembourg) S.A.

Société anonyme
33 A, avenue J.F. Kennedy
L-1855 Luxembourg
RCS Luxembourg Nr. B 154210
(the "Management Company")

www.ubs.com

Notice to share-/unitholders of Currency Hedged Classes of

Focused SICAV
UBS (Lux) Bond Fund
UBS (Lux) Bond SICAV
UBS (Lux) Equity SICAV
UBS (Lux) Key Selection SICAV
UBS (Lux) Strategy Fund
UBS (Lux) Strategy SICAV
UBS (Lux) Strategy Xtra SICAV
UBS (Lux) Equity Fund
UBS (Lux) Money Market Fund
UBS (Lux) SICAV 2

(each the "Fund" and collectively the "Funds")

The Management Company of the Funds wishes to inform you of the following change:

As a result of a review of the pricing policy applied for currency hedged share/unit classes, the fee structure of the share/unit classes listed in the Appendix with "hedged" in their name ("Currency Hedged Classes") is being changed. This change results in a simpler and more consistent pricing policy, whereby the cost in relation to currency risk hedging is borne by investors holding Currency Hedged Classes. Specifically and in conformance with the maximum flat fee listed in the valid sales prospectus of the Fund, the current flat fee charged to such Currency Hedged Classes will be changed as listed in the Appendix.

The changes become effective on 16th December 2019 ("Effective Date").

Share-/unitholders of Currency Hedged Classes who object to this change have the right to redeem their shares/units, free of charge, until the Effective Date.

Luxembourg, 15 November 2019

This notice to share-/unitholders can also be viewed at

<https://www.ubs.com/lu/en/asset-management/notifications.html>

Appendix

Fund Name	Fee Increase in bps: ISIN	
Focused SICAV - Global Bond	1bp:	LU1490620330
Focused SICAV - High Grade Bond USD	1bp:	LU1786948718
Focused SICAV - High Grade Long Term Bond USD	1bp:	LU1786951779
UBS (Lux) Bond Fund - Euro High Yield (EUR)	5bps: 3bps:	LU0937166394, LU0945635778, LU0945635851, LU0973218331, LU0989134753, LU0994471687, LU0997192736, LU1545771492 LU1545724228
UBS (Lux) Bond SICAV - Asian High Yield (USD)	5bps:	LU0626907397, LU0626907470
UBS (Lux) Bond SICAV - Convert Global (EUR)	5bps:	LU0629154393
UBS (Lux) Equity Fund - China Opportunity (USD)	5bps:	LU1227825731, LU1230129766
UBS (Lux) Equity Fund - European Opportunity (EUR)	5bps:	LU0964806797
UBS (Lux) Equity Fund - Tech Opportunity (USD)	5bps:	LU0804734787
UBS (Lux) Equity SICAV - European Opportunity Unconstrained (EUR)	5bps:	LU0975313742
UBS (Lux) Equity SICAV - Global Emerging Markets Opportunity (USD)	5bps:	LU1676115329
UBS (Lux) Equity SICAV - Long Term Themes (USD)	5bps: 3bps:	LU1323611001 LU1354389956
UBS (Lux) Equity SICAV - US Total Yield (USD)	5bps:	LU0868494880, LU0868495002, LU0868495184
UBS (Lux) Key Selection SICAV - China Allocation Opportunity (USD)	5bps:	LU1226287792, LU1269690746
UBS (Lux) Key Selection SICAV - Dynamic Alpha (USD)	5bps:	LU0849401350
UBS (Lux) Key Selection SICAV - Emerging Markets Income (USD)	5bps:	LU0878005809, LU0878006104
UBS (Lux) Key Selection SICAV - European Growth and Income (EUR)	5bps:	LU1038902505, LU1038902687, LU1038902844, LU1038902927, LU1046463011, LU1089952383, LU1124146223, LU1722559579, LU1722559652
UBS (Lux) Key Selection SICAV - Global Allocation (EUR)	5bps:	LU0218832045, LU0678606244
UBS (Lux) Key Selection SICAV - Systematic Allocation Portfolio Equity (USD)	3bps:	LU1735539352
UBS (Lux) Money Market Fund - USD	5bps:	LU1397021822
UBS (Lux) SICAV 2 – Low Duration EUR Bond (EUR)*	5bps:	LU2008307097
UBS (Lux) Strategy Fund - Balanced (EUR)	5bps:	LU1008479062, LU1107510445, LU1195739633, LU1195739716, LU1227825145
UBS (Lux) Strategy Fund - Balanced (USD)	5bps: 3bps:	LU1008478841, LU1121136656, LU1121136730, LU1191161477, LU1195739559, LU1240798378, LU1240798881 LU1722559819
UBS (Lux) Strategy Fund - Growth (USD)	5bps:	LU1410364837
UBS (Lux) Strategy Fund - Yield (USD)	5bps: 3bps:	LU1410364910, LU1634239799, LU1751696797 LU1610875996
UBS (Lux) Strategy SICAV - Dynamic Income (USD)	5bps:	LU1919997111, LU1919997202
UBS (Lux) Strategy SICAV - Fixed Income (USD)	5bps:	LU1203193534
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Defensive (USD)	5bps: 3bps:	LU1599186027, LU1599186373, LU1599186530, LU1599186613, LU1637863462, LU1599186704, LU1599186886, LU1616912249, LU1616912322, LU1622990932
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Defensive Classic (USD)	5bps:	LU1821947519
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Dynamic (USD)	5bps: 3bps:	LU1599188239, LU1599188312, LU1599188403, LU1599188585, LU1599188668, LU1599188825, LU1616912678, LU1616912751 LU1622991401
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Medium (USD)	5bps: 3bps:	LU1599187264, LU1599187348, LU1599187421, LU1599187694, LU1599187777, LU1599187850, LU1603467108, LU1603467363, LU1611257418, LU1616912595, LU1891428036, LU1891428895 LU1622991153, LU1622991237, LU1629324036
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Medium Classic (USD)	5bps: 3bps:	LU1821947949, LU1821948087, LU1821948160, LU1959317717 LU1981796631
UBS (Lux) Strategy Xtra SICAV - Balanced (USD)	5bps:	LU1152097959

*flat fee of the fund is currently fully waived (until 29 Feb 2020)



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(die «Verwaltungsgesellschaft»)

www.ubs.com

Mitteilung an die Aktionäre bzw. Anteilinhaber der währungsabgesicherten Aktien- bzw. Anteilklassen
von

Focused SICAV
UBS (Lux) Bond Fund
UBS (Lux) Bond SICAV
UBS (Lux) Equity SICAV
UBS (Lux) Key Selection SICAV
UBS (Lux) Strategy Fund
UBS (Lux) Strategy SICAV
UBS (Lux) Strategy Xtra SICAV
UBS (Lux) Equity Fund
UBS (Lux) Money Market Fund
UBS (Lux) SICAV 2

(jeweils der «Fonds» und gemeinsam die «Fonds»)

Die Verwaltungsgesellschaft der Fonds möchte Sie über die folgende Änderung informieren:

Infolge einer Überprüfung der für die währungsabgesicherten Aktien- bzw. Anteilklassen geltenden Preispolitik wird die Gebührenstruktur der im Anhang aufgeführten Aktien- bzw. Anteilklassen, die «hedged» in ihrem Namen tragen (die «währungsabgesicherten Klassen»), geändert. Diese Änderung führt zu einer einfacheren und einheitlicheren Preispolitik, bei der die Kosten für die Absicherung von Währungsrisiken von den Anlegern getragen werden, die währungsabgesicherte Klassen halten. Konkret und in Übereinstimmung mit dem Höchstsatz der im gültigen Verkaufsprospekt des Fonds aufgeführten Pauschalgebühr wird die aktuelle Pauschalgebühr für währungsabgesicherte Klassen wie im Anhang angegeben geändert.

Die Änderungen treten am 16. Dezember 2019 (das «Datum des Inkrafttretens») in Kraft.

Aktionäre bzw. Anteilinhaber von währungsabgesicherten Klassen, die mit dieser Änderung nicht einverstanden sind, sind berechtigt, ihre Aktien bzw. Anteile bis zum Datum des Inkrafttretens gebührenfrei zurückzugeben.

Luxemburg, 15. November 2019

Diese Mitteilung an die Aktionäre und Anteilinhaber kann ebenfalls eingesehen werden auf

<https://www.ubs.com/lu/en/asset-management/notifications.html>

Anhang

Fondsbezeichnung	Gebührenerhöhung in Bp.: ISIN ISIN	
Focused SICAV - Global Bond	1 Bp.:	LU1490620330
Focused SICAV - High Grade Bond USD	1 Bp.:	LU1786948718
Focused SICAV - High Grade Long Term Bond USD	1 Bp.:	LU1786951779
UBS (Lux) Bond Fund - Euro High Yield (EUR)	5 Bp.: 3 Bp.:	LU0937166394, LU0945635778, LU0945635851, LU0973218331, LU0989134753, LU0994471687, LU0997192736, LU1545771492 LU1545724228
UBS (Lux) Bond SICAV - Asian High Yield (USD)	5 Bp.:	LU0626907397, LU0626907470
UBS (Lux) Bond SICAV - Convert Global (EUR)	5 Bp.:	LU0629154393
UBS (Lux) Equity Fund - China Opportunity (USD)	5 Bp.:	LU1227825731, LU1230129766
UBS (Lux) Equity Fund - European Opportunity (EUR)	5 Bp.:	LU0964806797
UBS (Lux) Equity Fund - Tech Opportunity (USD)	5 Bp.:	LU0804734787
UBS (Lux) Equity SICAV - European Opportunity Unconstrained (EUR)	5 Bp.:	LU0975313742
UBS (Lux) Equity SICAV - Global Emerging Markets Opportunity (USD)	5 Bp.:	LU1676115329
UBS (Lux) Equity SICAV - Long Term Themes (USD)	5 Bp.: 3 Bp.:	LU1323611001 LU1354389956
UBS (Lux) Equity SICAV - US Total Yield (USD)	5 Bp.:	LU0868494880, LU0868495002, LU0868495184
UBS (Lux) Key Selection SICAV - China Allocation Opportunity (USD)	5 Bp.:	LU1226287792, LU1269690746
UBS (Lux) Key Selection SICAV - Dynamic Alpha (USD)	5 Bp.:	LU0849401350
UBS (Lux) Key Selection SICAV - Emerging Markets Income (USD)	5 Bp.:	LU0878005809, LU0878006104
UBS (Lux) Key Selection SICAV - European Growth and Income (EUR)	5 Bp.:	LU1038902505, LU1038902687, LU1038902844, LU1038902927, LU1046463011, LU1089952383, LU1124146223, LU1722559579, LU1722559652
UBS (Lux) Key Selection SICAV - Global Allocation (EUR)	5 Bp.:	LU0218832045, LU0678606244
UBS (Lux) Key Selection SICAV - Systematic Allocation Portfolio Equity (USD)	3 Bp.:	LU1735539352
UBS (Lux) Money Market Fund - USD	5 Bp.:	LU1397021822
UBS (Lux) SICAV 2 – Low Duration EUR Bond (EUR)*	5 Bp.:	LU2008307097
UBS (Lux) Strategy Fund - Balanced (EUR)	5 Bp.:	LU1008479062, LU1107510445, LU1195739633, LU1195739716, LU1227825145
UBS (Lux) Strategy Fund - Balanced (USD)	5 Bp.: 3 Bp.:	LU1008478841, LU1121136656, LU1121136730, LU1191161477, LU1195739559, LU1240798378, LU1240798881 LU1722559819
UBS (Lux) Strategy Fund - Growth (USD)	5 Bp.:	LU1410364837
UBS (Lux) Strategy Fund - Yield (USD)	5 Bp.: 3 Bp.:	LU1410364910, LU1634239799, LU1751696797 LU1610875996
UBS (Lux) Strategy SICAV - Dynamic Income (USD)	5 Bp.:	LU1919997111, LU1919997202
UBS (Lux) Strategy SICAV - Fixed Income (USD)	5 Bp.:	LU1203193534
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Defensive (USD)	5 Bp.: 3 Bp.:	LU1599186027, LU1599186373, LU1599186530, LU1599186613, LU1637863462, LU1599186704, LU1599186886, LU1616912249, LU1616912322, LU1622990932
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Defensive Classic (USD)	5 Bp.:	LU1821947519
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Dynamic (USD)	5 Bp.: 3 Bp.:	LU1599188239, LU1599188312, LU1599188403, LU1599188585, LU1599188668, LU1599188825, LU1616912678, LU1616912751 LU1622991401
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Medium (USD)	5 Bp.: 3 Bp.:	LU1599187264, LU1599187348, LU1599187421, LU1599187694, LU1599187777, LU1599187850, LU1603467108, LU1603467363, LU1611257418, LU1616912595, LU1891428036, LU1891428895 LU1622991153, LU1622991237, LU1629324036
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Medium Classic (USD)	5 Bp.: 3 Bp.:	LU1821947949, LU1821948087, LU1821948160, LU1959317717 LU1981796631
UBS (Lux) Strategy Xtra SICAV - Balanced (USD)	5 Bp.:	LU1152097959

*Auf die Erhebung einer pauschalen Verwaltungsgebühr für den Fonds wird derzeit vollständig verzichtet (bis zum 29. Februar 2020).



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Avis aux actionnaires/porteurs de parts des Catégories couvertes contre le risque de change de

Focused SICAV
UBS (Lux) Bond Fund
UBS (Lux) Bond SICAV
UBS (Lux) Equity SICAV
UBS (Lux) Key Selection SICAV
UBS (Lux) Strategy Fund
UBS (Lux) Strategy SICAV
UBS (Lux) Strategy Xtra SICAV
UBS (Lux) Equity Fund
UBS (Lux) Money Market Fund
UBS (Lux) SICAV 2

(individuellement le « Fonds » et collectivement les « Fonds »)

La Société de gestion des Fonds souhaite vous informer de la modification suivante :

Dans le cadre d'une révision de la politique tarifaire appliquée aux catégories d'actions/de parts couvertes contre le risque de change, la structure de commissions des catégories d'actions/de parts répertoriées en annexe dont la dénomination comporte la mention « hedged » (« Catégories couvertes contre le risque de change ») est modifiée. Il en résulte une politique tarifaire plus simple et plus cohérente, dans le cadre de laquelle les coûts liés à la couverture du risque de change sont supportés par les investisseurs des Catégories couvertes contre le risque de change. Plus précisément, et conformément à la commission forfaitaire maximale indiquée dans le prospectus en vigueur du Fonds, la commission forfaitaire actuellement appliquée aux Catégories couvertes contre le risque de change sera modifiée telle que répertoriée en annexe.

Les modifications prendront effet le 16 décembre 2019 (« Date d'effet »).

Les actionnaires/porteurs de parts des Catégories couvertes contre le risque de change qui n'approuvent pas cette modification sont en droit de demander le rachat de leurs actions/parts, gratuitement, jusqu'à la Date d'effet.

Luxembourg, le 15 novembre 2019

Le présent avis aux actionnaires/porteurs de parts peut également être consulté à l'adresse suivante :

<https://www.ubs.com/lu/en/asset-management/notifications.html>

Annexe

Nom du Fonds	Augmentation des commissions en pb : ISIN	
Focused SICAV - Global Bond	1 pb :	LU1490620330
Focused SICAV - High Grade Bond USD	1 pb :	LU1786948718
Focused SICAV - High Grade Long Term Bond USD	1 pb :	LU1786951779
UBS (Lux) Bond Fund - Euro High Yield (EUR)	5 pb :	LU0937166394, LU0945635778, LU0945635851, LU0973218331, LU0989134753, LU0994471687, LU0997192736, LU1545771492
UBS (Lux) Bond SICAV - Asian High Yield (USD)	3 pb :	LU1545724228
UBS (Lux) Bond SICAV - Convert Global (EUR)	5 pb :	LU0626907397, LU0626907470
UBS (Lux) Bond SICAV - China Opportunity (USD)	5 pb :	LU0629154393
UBS (Lux) Equity Fund - China Opportunity (USD)	5 pb :	LU1227825731, LU1230129766
UBS (Lux) Equity Fund - European Opportunity (EUR)	5 pb :	LU0964806797
UBS (Lux) Equity Fund - Tech Opportunity (USD)	5 pb :	LU0804734787
UBS (Lux) Equity SICAV - European Opportunity Unconstrained (EUR)	5 pb :	LU0975313742
UBS (Lux) Equity SICAV - Global Emerging Markets Opportunity (USD)	5 pb :	LU1676115329
UBS (Lux) Equity SICAV - Long Term Themes (USD)	5 pb :	LU1323611001
UBS (Lux) Equity SICAV - US Total Yield (USD)	3 pb :	LU1354389956
UBS (Lux) Equity SICAV - US Total Yield (USD)	5 pb :	LU0868494880, LU0868495002, LU0868495184
UBS (Lux) Key Selection SICAV - China Allocation Opportunity (USD)	5 pb :	LU1226287792, LU1269690746
UBS (Lux) Key Selection SICAV - Dynamic Alpha (USD)	5 pb :	LU0849401350
UBS (Lux) Key Selection SICAV - Emerging Markets Income (USD)	5 pb :	LU0878005809, LU0878006104
UBS (Lux) Key Selection SICAV - European Growth and Income (EUR)	5 pb :	LU1038902505, LU1038902687, LU1038902844, LU1038902927, LU1046463011, LU1089952383, LU1124146223, LU1722559579, LU1722559652
UBS (Lux) Key Selection SICAV - Global Allocation (EUR)	5 pb :	LU0218832045, LU0678606244
UBS (Lux) Key Selection SICAV - Systematic Allocation Portfolio Equity (USD)	3 pb :	LU1735539352
UBS (Lux) Money Market Fund - USD	5 pb :	LU1397021822
UBS (Lux) SICAV 2 – Low Duration EUR Bond (EUR)*	5 pb :	LU2008307097
UBS (Lux) Strategy Fund - Balanced (EUR)	5 pb :	LU1008479062, LU1107510445, LU1195739633, LU1195739716, LU1227825145
UBS (Lux) Strategy Fund - Balanced (USD)	5 pb :	LU1008478841, LU1121136656, LU1121136730, LU1191161477, LU1195739559, LU1240798378, LU1240798881
UBS (Lux) Strategy Fund - Growth (USD)	3 pb :	LU1722559819
UBS (Lux) Strategy Fund - Growth (USD)	5 pb :	LU1410364837
UBS (Lux) Strategy Fund - Yield (USD)	5 pb :	LU1410364910, LU1634239799, LU1751696797
UBS (Lux) Strategy Fund - Yield (USD)	3 pb :	LU1610875996
UBS (Lux) Strategy SICAV - Dynamic Income (USD)	5 pb :	LU1919997111, LU1919997202
UBS (Lux) Strategy SICAV - Fixed Income (USD)	5 pb :	LU1203193534
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Defensive (USD)	5 pb :	LU1599186027, LU1599186373, LU1599186530, LU1599186613, LU1637863462, LU1599186704, LU1599186886, LU1616912249, LU1616912322, LU1622990932
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Defensive Classic (USD)	3 pb :	LU1821947519
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Dynamic (USD)	5 pb :	LU1599188239, LU1599188312, LU1599188403, LU1599188585, LU1599188668, LU1599188825, LU1616912678, LU1616912751
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Dynamic (USD)	3 pb :	LU1622991401
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Medium (USD)	5 pb :	LU1599187264, LU1599187348, LU1599187421, LU1599187694, LU1599187777, LU1599187850, LU1603467108, LU1603467363, LU1611257418, LU1616912595, LU1891428036, LU1891428895
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Medium (USD)	3 pb :	LU1622991153, LU1622991237, LU1629324036
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Medium Classic (USD)	5 pb :	LU1821947949, LU1821948087, LU1821948160, LU1959317717
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Medium Classic (USD)	3 pb :	LU1981796631
UBS (Lux) Strategy Xtra SICAV - Balanced (USD)	5 pb :	LU1152097959

*la commission forfaitaire du fonds n'est actuellement pas appliquée (jusqu'au 29 février 2020)



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Avviso agli azionisti/ai detentori di quote delle Classi con copertura valutaria di

Focused SICAV
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UBS (Lux) Strategy Xtra SICAV
UBS (Lux) Equity Fund
UBS (Lux) Money Market Fund
UBS (Lux) SICAV 2

(ciascuno il "Fondo" e collettivamente i "Fondi")

La Società di gestione dei Fondi desidera informarLa della seguente modifica:

In seguito a una revisione della politica di prezzo applicata alle classi di azioni/quote con copertura valutaria, la struttura commissionale delle classi di azioni/quote elencate nell'Appendice e riportanti la dicitura "hedged" nella loro denominazione ("Classi con copertura valutaria") verrà modificata. Tale modifica risulta in una politica di prezzo più semplice e coerente, in cui il costo associato alla copertura del rischio di cambio è sostenuto dagli investitori che detengono Classi con copertura valutaria. Segnatamente, e in conformità alla commissione forfetaria massima elencata nel prospetto di vendita pertinente del Fondo, la commissione forfetaria attuale addebitata a tali Classi con copertura valutaria viene modificata come indicato nell'Appendice.

Le modifiche entrano in vigore a decorrere dal 16 dicembre 2019 ("Data di efficacia").

Gli azionisti/i detentori di quote delle Classi con copertura valutaria contrari a tale modifica hanno il diritto di richiedere il rimborso delle proprie azioni/quote a titolo gratuito entro la Data di efficacia.

Lussemburgo, 15 novembre 2019

Il presente avviso agli azionisti/ai detentori di quote è consultabile anche su

<https://www.ubs.com/lu/en/asset-management/notifications.html>

Appendice

Denominazione del fondo	Aumento della commissione in pb: ISIN	
Focused SICAV - Global Bond	1 pb:	LU1490620330
Focused SICAV - High Grade Bond USD	1 pb:	LU1786948718
Focused SICAV - High Grade Long Term Bond USD	1 pb:	LU1786951779
UBS (Lux) Bond Fund - Euro High Yield (EUR)	5 pb: 3 pb:	LU0937166394, LU0945635778, LU0945635851, LU0973218331, LU0989134753, LU0994471687, LU0997192736, LU1545771492 LU1545724228
UBS (Lux) Bond SICAV - Asian High Yield (USD)	5 pb:	LU0626907397, LU0626907470
UBS (Lux) Bond SICAV - Convert Global (EUR)	5 pb:	LU0629154393
UBS (Lux) Equity Fund - China Opportunity (USD)	5 pb:	LU1227825731, LU1230129766
UBS (Lux) Equity Fund - European Opportunity (EUR)	5 pb:	LU0964806797
UBS (Lux) Equity Fund - Tech Opportunity (USD)	5 pb:	LU0804734787
UBS (Lux) Equity SICAV - European Opportunity Unconstrained (EUR)	5 pb:	LU0975313742
UBS (Lux) Equity SICAV - Global Emerging Markets Opportunity (USD)	5 pb:	LU1676115329
UBS (Lux) Equity SICAV - Long Term Themes (USD)	5 pb: 3 pb:	LU1323611001 LU1354389956
UBS (Lux) Equity SICAV - US Total Yield (USD)	5 pb:	LU0868494880, LU0868495002, LU0868495184
UBS (Lux) Key Selection SICAV - China Allocation Opportunity (USD)	5 pb:	LU1226287792, LU1269690746
UBS (Lux) Key Selection SICAV - Dynamic Alpha (USD)	5 pb:	LU0849401350
UBS (Lux) Key Selection SICAV - Emerging Markets Income (USD)	5 pb:	LU0878005809, LU0878006104
UBS (Lux) Key Selection SICAV - European Growth and Income (EUR)	5 pb:	LU1038902505, LU1038902687, LU1038902844, LU1038902927, LU1046463011, LU1089952383, LU1124146223, LU1722559579, LU1722559652
UBS (Lux) Key Selection SICAV - Global Allocation (EUR)	5 pb:	LU0218832045, LU0678606244
UBS (Lux) Key Selection SICAV - Systematic Allocation Portfolio Equity (USD)	3 pb:	LU1735539352
UBS (Lux) Money Market Fund - USD	5 pb:	LU1397021822
UBS (Lux) SICAV 2 – Low Duration EUR Bond (EUR)*	5 pb:	LU2008307097
UBS (Lux) Strategy Fund - Balanced (EUR)	5 pb:	LU1008479062, LU1107510445, LU1195739633, LU1195739716, LU1227825145
UBS (Lux) Strategy Fund - Balanced (USD)	5 pb: 3 pb:	LU1008478841, LU1121136656, LU1121136730, LU1191161477, LU1195739559, LU1240798378, LU1240798881 LU1722559819
UBS (Lux) Strategy Fund - Growth (USD)	5 pb:	LU1410364837
UBS (Lux) Strategy Fund - Yield (USD)	5 pb: 3 pb:	LU1410364910, LU1634239799, LU1751696797 LU1610875996
UBS (Lux) Strategy SICAV - Dynamic Income (USD)	5 pb:	LU1919997111, LU1919997202
UBS (Lux) Strategy SICAV - Fixed Income (USD)	5 pb:	LU1203193534
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Defensive (USD)	5 pb: 3 pb:	LU1599186027, LU1599186373, LU1599186530, LU1599186613, LU1637863462, LU1599186704, LU1599186886, LU1616912249, LU1616912322, LU1622990932
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Defensive Classic (USD)	5 pb:	LU1821947519
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Dynamic (USD)	5 pb: 3 pb:	LU1599188239, LU1599188312, LU1599188403, LU1599188585, LU1599188668, LU1599188825, LU1616912678, LU1616912751 LU1622991401
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Medium (USD)	5 pb: 3 pb:	LU1599187264, LU1599187348, LU1599187421, LU1599187694, LU1599187777, LU1599187850, LU1603467108, LU1603467363, LU1611257418, LU1616912595, LU1891428036, LU1891428895 LU1622991153, LU1622991237, LU1629324036
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Medium Classic (USD)	5 pb: 3 pb:	LU1821947949, LU1821948087, LU1821948160, LU1959317717 LU1981796631
UBS (Lux) Strategy Xtra SICAV - Balanced (USD)	5 pb:	LU1152097959

*La commissione forfetaria del fondo è stata completamente sospesa (fino al 29 febbraio 2020).



UBS Fund Management (Luxembourg) S.A.

Société anonyme

33 A, avenue J.F. Kennedy

L-1855 Luxemburgo

N.º RCS Luxemburgo B 154210

(la «Sociedad gestora»)

www.ubs.com

Notificación a los accionistas/partícipes de las clases cubiertas frente al riesgo de cambio de

Focused SICAV
UBS (Lux) Bond Fund
UBS (Lux) Bond SICAV
UBS (Lux) Equity SICAV
UBS (Lux) Key Selection SICAV
UBS (Lux) Strategy Fund
UBS (Lux) Strategy SICAV
UBS (Lux) Strategy Xtra SICAV
UBS (Lux) Equity Fund
UBS (Lux) Money Market Fund
UBS (Lux) SICAV 2

(cada uno de ellos, el «Fondo» y, en su conjunto, los «Fondos»)

Por la presente, la Sociedad gestora de los Fondos le informa de la siguiente modificación:

Como resultado de la revisión de la política de precios aplicada a las clases de acciones/participaciones cubiertas frente al riesgo de cambio, la estructura de comisiones de las clases de acciones/participaciones que figuran en el Anexo con la mención «cubiertas» en su denominación (las «Clases cubiertas frente al riesgo de cambio») se está modificando. Esta modificación se traducirá en una política de precios más sencilla y coherente, por lo que el coste de la cobertura frente al riesgo de cambio será asumido por los inversores que tengan Clases cubiertas frente al riesgo de cambio. De manera más concreta y con arreglo a la comisión fija máxima que figura en el folleto de ventas válido del Fondo, la comisión fija actual cobrada a dichas Clases cubiertas frente al riesgo de cambio se modificará de la forma en que se describe en el Anexo.

Las modificaciones surtirán efecto a partir del 16 de diciembre de 2019 (la «Fecha efectiva»).

Los accionistas/partícipes de las Clases cubiertas frente al riesgo de cambio que se opongan a este cambio tendrán derecho a reembolsar sus acciones/participaciones, de manera gratuita, hasta la Fecha efectiva.

Luxemburgo, 15 de noviembre de 2019

Esta notificación a los accionistas/partícipes también puede consultarse en

<https://www.ubs.com/lu/en/asset-management/notifications.html>

Anexo

Denominación del fondo	Aumento de las comisiones (en puntos básicos): ISIN	
Focused SICAV - Global Bond	1 p.b.:	LU1490620330
Focused SICAV - High Grade Bond USD	1 p.b.:	LU1786948718
Focused SICAV - High Grade Long Term Bond USD	1 p.b.:	LU1786951779
UBS (Lux) Bond Fund - Euro High Yield (EUR)	5 p.b.: 3 p.b.:	LU0937166394, LU0945635778, LU0945635851, LU0973218331, LU0989134753, LU0994471687, LU0997192736, LU1545771492 LU1545724228
UBS (Lux) Bond SICAV - Asian High Yield (USD)	5 p.b.:	LU0626907397, LU0626907470
UBS (Lux) Bond SICAV - Convert Global (EUR)	5 p.b.:	LU0629154393
UBS (Lux) Equity Fund - China Opportunity (USD)	5 p.b.:	LU1227825731, LU1230129766
UBS (Lux) Equity Fund - European Opportunity (EUR)	5 p.b.:	LU0964806797
UBS (Lux) Equity Fund - Tech Opportunity (USD)	5 p.b.:	LU0804734787
UBS (Lux) Equity SICAV - European Opportunity Unconstrained (EUR)	5 p.b.:	LU0975313742
UBS (Lux) Equity SICAV - Global Emerging Markets Opportunity (USD)	5 p.b.:	LU1676115329
UBS (Lux) Equity SICAV - Long Term Themes (USD)	5 p.b.: 3 p.b.:	LU1323611001 LU1354389956
UBS (Lux) Equity SICAV - US Total Yield (USD)	5 p.b.:	LU0868494880, LU0868495002, LU0868495184
UBS (Lux) Key Selection SICAV - China Allocation Opportunity (USD)	5 p.b.:	LU1226287792, LU1269690746
UBS (Lux) Key Selection SICAV - Dynamic Alpha (USD)	5 p.b.:	LU0849401350
UBS (Lux) Key Selection SICAV - Emerging Markets Income (USD)	5 p.b.:	LU0878005809, LU0878006104
UBS (Lux) Key Selection SICAV - European Growth and Income (EUR)	5 p.b.:	LU1038902505, LU1038902687, LU1038902844, LU1038902927, LU1046463011, LU1089952383, LU1124146223, LU1722559579, LU1722559652
UBS (Lux) Key Selection SICAV - Global Allocation (EUR)	5 p.b.:	LU0218832045, LU0678606244
UBS (Lux) Key Selection SICAV - Systematic Allocation Portfolio Equity (USD)	3 p.b.:	LU1735539352
UBS (Lux) Money Market Fund - USD	5 p.b.:	LU1397021822
UBS (Lux) SICAV 2 – Low Duration EUR Bond (EUR)*	5 p.b.:	LU2008307097
UBS (Lux) Strategy Fund - Balanced (EUR)	5 p.b.:	LU1008479062, LU1107510445, LU1195739633, LU1195739716, LU1227825145
UBS (Lux) Strategy Fund - Balanced (USD)	5 p.b.: 3 p.b.:	LU1008478841, LU1121136656, LU1121136730, LU1191161477, LU1195739559, LU1240798378, LU1240798881 LU1722559819
UBS (Lux) Strategy Fund - Growth (USD)	5 p.b.:	LU1410364837
UBS (Lux) Strategy Fund - Yield (USD)	5 p.b.: 3 p.b.:	LU1410364910, LU1634239799, LU1751696797 LU1610875996
UBS (Lux) Strategy SICAV - Dynamic Income (USD)	5 p.b.:	LU1919997111, LU1919997202
UBS (Lux) Strategy SICAV - Fixed Income (USD)	5 p.b.:	LU1203193534
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Defensive (USD)	5 p.b.: 3 p.b.:	LU1599186027, LU1599186373, LU1599186530, LU1599186613, LU1637863462, LU1599186704, LU1599186886, LU1616912249, LU1616912322, LU1622990932
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Defensive Classic (USD)	5 p.b.:	LU1821947519
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Dynamic (USD)	5 p.b.: 3 p.b.:	LU1599188239, LU1599188312, LU1599188403, LU1599188585, LU1599188668, LU1599188825, LU1616912678, LU1616912751 LU1622991401
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Medium (USD)	5 p.b.: 3 p.b.:	LU1599187264, LU1599187348, LU1599187421, LU1599187694, LU1599187777, LU1599187850, LU1603467108, LU1603467363, LU1611257418, LU1616912595, LU1891428036, LU1891428895 LU1622991153, LU1622991237, LU1629324036
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Medium Classic (USD)	5 p.b.: 3 p.b.:	LU1821947949, LU1821948087, LU1821948160, LU1959317717 LU1981796631
UBS (Lux) Strategy Xtra SICAV - Balanced (USD)	5 p.b.:	LU1152097959

* La comisión fija del fondo ha sido totalmente suprimida (hasta el 29 de febrero de 2020).



UBS Fund Management (Luxembourg) S.A.

Société anonyme

33 A, avenue J.F. Kennedy

L-1855 Luxembourg

RCS Luxemburg B 154210

(la « Société de gestion »)

www.ubs.com

Avis aux actionnaires/porteurs de parts des Catégories couvertes contre le risque de change de

Focused SICAV*
UBS (Lux) Bond Fund*
UBS (Lux) Bond SICAV
UBS (Lux) Equity SICAV
UBS (Lux) Key Selection SICAV
UBS (Lux) Strategy Fund*
UBS (Lux) Strategy SICAV
UBS (Lux) Strategy Xtra SICAV*
UBS (Lux) Equity Fund*
UBS (Lux) Money Market Fund*
UBS (Lux) SICAV 2

(individuellement le « Fonds » et collectivement les « Fonds »)

Sociétés d'investissement à capital variable de droit luxembourgeois et Fonds Commun de Placement

La Société de gestion des Fonds souhaite vous informer de la modification suivante :

Dans le cadre d'une révision de la politique tarifaire appliquée aux catégories d'actions/de parts couvertes contre le risque de change, la structure de commissions des catégories d'actions/de parts répertoriées en annexe dont la dénomination comporte la mention « hedged » (« Catégories couvertes contre le risque de change ») est modifiée. Il en résulte une politique tarifaire plus simple et plus cohérente, dans le cadre de laquelle les coûts liés à la couverture du risque de change sont supportés par les investisseurs des Catégories couvertes contre le risque de change. Plus précisément, et conformément à la commission forfaitaire maximale indiquée dans le prospectus en vigueur du Fonds, la commission forfaitaire actuellement appliquée aux Catégories couvertes contre le risque de change sera modifiée telle que répertoriée en annexe.

Les modifications prendront effet le 16 décembre 2019 (« Date d'effet »).

Les actionnaires/porteurs de parts des Catégories couvertes contre le risque de change qui n'approuvent pas cette modification sont en droit de demander le rachat de leurs actions/parts, gratuitement, jusqu'à la Date d'effet.

Le prospectus, les derniers rapports périodiques en anglais ainsi que les documents d'information clé pour l'investisseur en français et en néerlandais, sont disponibles gratuitement auprès du siège social des FCPs et des SICAVs ainsi que du service financier belge et également sur le site www.ubs.com/compartiments. Les actionnaires peuvent également contacter le service financier en Belgique pour plus d'informations.

Le présent avis aux actionnaires/porteurs de parts peut également être consulté à l'adresse suivante :

<https://www.ubs.com/lu/en/asset-management/notifications.html>

* Les fonds / parts du compartiment ne font pas l'objet d'une offre publique en Belgique

Service financier en Belgique :
BNP Paribas Securities Services Brussels Branch
Central Plaza Building, 7ème étage
Rue de Loxum, 25
1000 Bruxelles

Luxembourg, le 15 novembre 2019

Annexe

Nom du Fonds	Augmentation des commissions en pb : ISIN	
Focused SICAV - Global Bond*	1 pb :	LU1490620330
Focused SICAV - High Grade Bond USD*	1 pb :	LU1786948718
Focused SICAV - High Grade Long Term Bond USD*	1 pb :	LU1786951779
UBS (Lux) Bond Fund - Euro High Yield (EUR)*	5 pb :	LU0937166394, LU0945635778, LU0945635851, LU0973218331, LU0989134753, LU0994471687, LU0997192736, LU1545771492
	3 pb :	LU1545724228
UBS (Lux) Bond SICAV - Asian High Yield (USD)	5 pb :	LU0626907397, LU0626907470
UBS (Lux) Bond SICAV - Convert Global (EUR)	5 pb :	LU0629154393
UBS (Lux) Equity Fund - China Opportunity (USD)*	5 pb :	LU1227825731, LU1230129766
UBS (Lux) Equity Fund - European Opportunity (EUR)*	5 pb :	LU0964806797
UBS (Lux) Equity Fund - Tech Opportunity (USD)*	5 pb :	LU0804734787
UBS (Lux) Equity SICAV - European Opportunity Unconstrained (EUR)	5 pb :	LU0975313742
UBS (Lux) Equity SICAV - Global Emerging Markets Opportunity (USD)	5 pb :	LU1676115329
UBS (Lux) Equity SICAV - Long Term Themes (USD)	5 pb :	LU1323611001
	3 pb :	LU1354389956
UBS (Lux) Equity SICAV - US Total Yield (USD)	5 pb :	LU0868494880, LU0868495002, LU0868495184
UBS (Lux) Key Selection SICAV - China Allocation Opportunity (USD)	5 pb :	LU1226287792, LU1269690746
UBS (Lux) Key Selection SICAV - Dynamic Alpha (USD)	5 pb :	LU0849401350
UBS (Lux) Key Selection SICAV - Emerging Markets Income (USD)	5 pb :	LU0878005809, LU0878006104
UBS (Lux) Key Selection SICAV - European Growth and Income (EUR)	5 pb :	LU1038902505, LU1038902687, LU1038902844, LU1038902927, LU1046463011, LU1089952383, LU1124146223, LU1722559579, LU1722559652
UBS (Lux) Key Selection SICAV - Global Allocation (EUR)	5 pb :	LU0218832045, LU0678606244
UBS (Lux) Key Selection SICAV - Systematic Allocation Portfolio Equity (USD)*	3 pb :	LU1735539352
UBS (Lux) Money Market Fund – USD*	5 pb :	LU1397021822
UBS (Lux) SICAV 2 – Low Duration EUR Bond (EUR)	5 pb :	LU2008307097
UBS (Lux) Strategy Fund - Balanced (EUR)*	5 pb :	LU1008479062, LU1107510445, LU1195739633, LU1195739716, LU1227825145
UBS (Lux) Strategy Fund - Balanced (USD)*	5 pb :	LU1008478841, LU1121136656, LU1121136730, LU1191161477, LU1195739559, LU1240798378, LU1240798881
	3 pb :	LU1722559819
UBS (Lux) Strategy Fund - Growth (USD)*	5 pb :	LU1410364837
UBS (Lux) Strategy Fund - Yield (USD)*	5 pb :	LU1410364910, LU1634239799, LU1751696797
	3 pb :	LU1610875996
UBS (Lux) Strategy SICAV - Dynamic Income (USD)	5 pb :	LU1919997111, LU1919997202
UBS (Lux) Strategy SICAV - Fixed Income (USD)	5 pb :	LU1203193534
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Defensive (USD)	5 pb :	LU1599186027, LU1599186373, LU1599186530, LU1599186613, LU1637863462, LU1599186704, LU1599186886, LU1616912249,
	3 pb :	LU1616912322, LU1622990932
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Defensive Classic (USD)	5 pb :	LU1821947519
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Dynamic (USD)	5 pb :	LU1599188239, LU1599188312, LU1599188403, LU1599188585, LU1599188668, LU1599188825, LU1616912678, LU1616912751
	3 pb :	LU1622991401
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Medium (USD)	5 pb :	LU1599187264, LU1599187348, LU1599187421, LU1599187694, LU1599187777, LU1599187850, LU1603467108, LU1603467363,

* Les fonds / parts du compartiment ne font pas l'objet d'une offre publique en Belgique

	3 pb :	LU1611257418, LU1616912595, LU1891428036, LU1891428895 LU1622991153, LU1622991237, LU1629324036
UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Medium Classic (USD)	5 pb : 3 pb :	LU1821947949, LU1821948087, LU1821948160, LU1959317717 LU1981796631
UBS (Lux) Strategy Xtra SICAV - Balanced (USD)*	5 pb :	LU1152097959

*la commission forfaitaire du fonds n'est actuellement pas appliquée (jusqu'au 29 février 2020)