



UBS (Lux) Key Selection SICAV
Société d'Investissement à Capital
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Notice to shareholders of UBS (Lux) Key Selection SICAV (the "Company")
UBS (Lux) Key Selection SICAV – Asia Allocation Opportunity (USD)
UBS (Lux) Key Selection SICAV – Asian Equities (USD)
UBS (Lux) Key Selection SICAV – Digital Transformation Themes (USD)
UBS (Lux) Key Selection SICAV – European Growth and Income (EUR)
UBS (Lux) Key Selection SICAV – China Allocation Opportunity (USD)
(the "Sub-Funds", each a "Sub-Fund")

IMPORTANT: This notice is important and requires your immediate attention. If you have any questions about the contents of this notice, you should seek independent professional advice. The information contained in this notice is in accordance with the facts and does not omit anything likely to affect the importance of such information as at the date of this notice to the best of the knowledge and belief of UBS Fund Management (Luxembourg) S.A. (the "Management Company") who has taken all reasonable care to ensure that such is the case. The Management Company accepts responsibility for the accuracy of the contents of this notice accordingly.

Unless otherwise defined in this notice, capitalised terms used in this notice shall have the same meaning as those used in the Hong Kong Covering Document dated January 2024 (the "HKCD") and prospectus dated December 2023 (the "Prospectus") (together, the "Hong Kong Offering Documents").

To Hong Kong resident shareholders,

The Board of Directors of the Company wishes to inform you of the following changes that will take effect on or around 17 June 2024:

1. UBS (Lux) Key Selection SICAV – Digital Transformation Themes (USD): expansion of digital aspects in which the Sub-Fund may invest to include "Metaverse"

Currently the Sub-Fund's investment policy states that it focuses on companies engaged in, benefitting from, researching, distributing or offering products or services in digital aspects which the Portfolio Manager views as attractive from an investment perspective. Potential digital aspects currently include e-commerce, security and protection, digital data, enabling technologies, finance technologies (fintech) and health technologies.

As of the Effective Date, as part of the ongoing evolution of the themes contained in the investment policy, the scope of potential digital aspects which the Portfolio Manager may consider will be expanded to include the Metaverse.

The Hong Kong Offering Documents will therefore be revised as follows (with additions in underline):

"The Sub-Fund focuses on companies engaged in, benefitting from, researching, distributing or offering products or services in digital aspects (also referred to as "digital transformation themes") which the Portfolio Manager views as attractive from an investment perspective. "Digital aspects" and "digital transformation themes" both refer to digital technologies which the Portfolio Manager believes will have a disruptive impact to consumer behaviour and the way societies work in various industries (such as retail, finance and medicine) in the context of the trends in population growth, increasing urbanisation and an aging population. Potential

digital aspects/digital transformation themes which the Sub-Fund may focus on include e-commerce, security and protection, digital data, enabling technologies (such as artificial intelligence (AI), augmented reality (AR), cloud computing and 5G connectivity), finance technologies (fintech) (such as digital payment systems and AI compliance), Metaverse (such as immersive and interactive digital spaces enabled by virtual and augmented reality technology) and health technologies (such as robot assisted surgery and patient monitor and genomic medicine)."

2. Miscellaneous changes and updates

The Hong Kong Offering Documents will be revised to reflect other miscellaneous changes and updates, including:

- change in the name of the portfolio manager of UBS (Lux) Key Selection SICAV – Digital Transformation Themes (USD), from "UBS Asset Management (Americas) Inc." to "UBS Asset Management (Americas) LLC", pursuant to a statutory conversion under Delaware law that will result in the entity becoming a limited liability company instead of a corporation;
- addition of a general description of the Management Company's engagement program (the details of which are ordinarily contained in the UBS Asset Management Stewardship Annual Report and Stewardship Policy);
- addition of a description stating that UBS will actively exercise voting rights based on the principles outlined in the UBS Asset Management Proxy Voting policy and UBS Asset Management Stewardship policy;
- amendments to reflect the change in the name of the UBS ESG Consensus Score to UBS Blended ESG Score used internally by the Portfolio Managers and corresponding clarificatory amendments to the description of the UBS Blended ESG Score;
- elaboration to the SFDR Annex of UBS (Lux) Key Selection SICAV – Asian Equities (USD) and UBS (Lux) Key Selection SICAV – Digital Transformation Themes (USD) to, amongst others, disclose the principal adverse impacts indicators that the Portfolio Managers of such Sub-Funds will use to assess "do no significant harm" within the ESG Risk Dashboard; and
- other updates and clarificatory changes.

For the avoidance of doubt, the changes set out in this notice do not amount to material changes to the Sub-Funds. There has been no material change or increase in the overall risk profile of the Sub-Funds following the changes. The changes do not have a material adverse impact on shareholders' rights or interests.

The current version of the Hong Kong Offering Documents and the product key facts statement of the Sub-Funds are available from the Hong Kong Representative for inspection for a reasonable charge and on the website (<https://www.ubs.com/hk/en/assetmanagement.html>). Note that the website has not been reviewed by the SFC. The updated version of the same will be available on or around 17 June 2024.

If you have any questions or concerns about the foregoing, you may contact the Company at its registered office in Luxembourg or the Hong Kong Representative at 45/F & 47/F-52/F Two International Finance Centre, 8 Finance Street, Central, Hong Kong (Mailing Address: GPO Box 506 Hong Kong) or by telephone at (852) 2971 6188.

UBS Asset Management (Hong Kong) Limited
For and on behalf of UBS Fund Management (Luxembourg) S.A.

16 May 2024