Product Key Facts
UBS (Lux) Equity SICAV – US Total Yield (USD)

Management Company:

UBS Fund Management (Luxembourg) S.A.  

April 2020

- This statement provides you with key information about this product.
- This statement is a part of the offering document.
- You should not invest in this product based on this statement alone.

Quick Facts

Management company: UBS Fund Management (Luxembourg) S.A.

Fund manager: UBS Asset Management (Americas) Inc., Chicago  
(internal delegation)

Depositary: UBS Europe SE, Luxembourg Branch

Dealing frequency: Daily (Luxembourg business day)

Base currency: USD

Ongoing charges over a year:

- P-acc: 1.56%*
- P-dist: 1.56%*
- P-mdist*: 1.56%*
- (HKD) P-acc*: 1.56%**
- (HKD) P-mdist*: 1.56%**
- (CHF hedged) P-acc: 1.61%***
- (EUR hedged) P-acc: 1.61%***
- (EUR hedged) P-dist: 1.61%***

* Share class not yet launched. Please check with your sales intermediary for updates.

^ Share classes with “-mdist” in their name may make monthly distributions excluding fees and expenses. Share classes with “-dist” or “-mdist” in their name may make distributions out of capital (i.e. which includes the existing issued share capital, realised and unrealised capital gains) (“Capital”), at the discretion of the Management Company, or pay distributions out of gross income while charging/paying all or part of a Sub-Fund’s fees and expenses to/out of the capital of the relevant Sub-Fund, resulting in an increase in distributable income for the payment of distributions by the Sub-Fund and therefore, the Sub-Fund may effectively pay distributions out of Capital. Any distributions involving payment of dividends out of the fund’s Capital or payment of dividends effectively out of the fund’s Capital (as the case may be) may result in an immediate reduction of the net asset value per share.

# The ongoing charges figure is an annualised figure based on expenses for the interim period ended 30 November 2019. This figure may vary from year to year.

** The estimated figure for this unlaunched share class represents the sum of the estimated ongoing expenses chargeable to the share class of the Sub-Fund over 12 months expressed as a percentage of the estimated average NAV of the share class of the Sub-Fund. The actual figures may differ upon the launch of the share class and the figures may vary from year to year.

### The estimated ongoing charges figures are based on the ongoing charge figures of (CHF hedged) P-acc, (EUR hedged) P-acc and (EUR hedged) P-dist for the interim period ended 30 November 2019 (i.e. 1.56%, 1.56%, 1.56% respectively) and the maximum flat fees effective on and from 16 December 2019. The actual figure may differ and the figure may vary from year to year.

Dividend Policy:

- P-acc Accumulating (no distribution of dividend, income will be reinvested for this sub-fund, if any)

- P-dist Distributing annually (the Management Company will decide whether and to what extent distributions are to be declared and paid)
### What is this product?

The UBS (Lux) Equity SICAV – US Total Yield (USD) (the “Sub-Fund”) is a sub-fund of UBS (Lux) Equity SICAV constituted as an open-ended investment fund in the form of a Luxembourg Société d’Investissement à Capital Variable. It is a UCITS fund and is domiciled in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier.

### Objective and Investment Strategy

#### Objective

The Sub-Fund is an actively managed equity fund that aims to identify US stocks that deliver high and stable total yields (total yield is defined as yield from capital returned to shareholders via dividends and share buybacks). The strategy seeks to generate a higher total yield than market average.

#### Strategy

The Sub-Fund invests its assets predominantly (i.e. at least 70% of its net asset value) in equities and other equity interests of companies that are domiciled or chiefly active in the USA. The Sub-Fund aims to select companies with total yields that are stable and above the market average.

The Sub-Fund may conduct securities lending for up to 50% of its net asset value.

The Sub-Fund may use financial derivative instruments for investment management and hedging purposes.

### Use of derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

### What are the key risks?

Investment involves risks. Please refer to the offering document for details including the risk factors.

#### Investment risk:

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal.
- The Sub-Fund’s investment portfolio may fall in value and therefore your investment in the Sub-Fund may suffer losses.

#### Equity risk:

- The returns of securities are affected by various factors including the underlying strength of cash flows, balance sheets and management. These factors may impact the ability of the underlying company to meet the challenges of fluctuating economic growth, structural change and competitive forces and the ability to pay dividends to shareholders.
- Dividends declared by the companies in which the Sub-Fund may invest are not guaranteed. Investment in equities may result in the loss of capital.
Concentration risk:
- The Sub-Fund’s investments are concentrated in the US. The value of the Sub-Fund may be more volatile than that of a Sub-Fund having a more diverse portfolio of investments.
- The value of the Sub-Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the US market.

Risks connected with the use of derivatives:
- The Sub-Fund’s use of financial derivative instruments for investment management and/or hedging purposes may become ineffective and/or cause the Sub-Fund to suffer significant losses.

Risk relating to distribution out of capital or out of gross income:
- Any distributions from the gross income and/or involving the capital and/or capital gains may result in an immediate reduction of the net asset value per share of the Sub-Fund. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor’s original investment or from any capital gains attributable to that original investment.

Risks relating to securities lending transactions
- Securities lending transactions may involve the risk that the borrower may fail to return the securities lent out in a timely manner and the value of the collateral may fall below the value of the securities lent out.

Foreign investment risk
- Additional risks may arise when investing overseas, including: changes in foreign exchange control regulations, foreign tax legislation and withholding tax and government policy. Additionally, difference in accounting, legal, securities trading and settlement procedures can also impact the value of the Sub-Fund’s investment.

How has the Sub-Fund performed?

<table>
<thead>
<tr>
<th>Year</th>
<th>UBS (Lux) Equity SICAV - US Total Yield (USD) P-acc</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>-3.8%</td>
</tr>
<tr>
<td>2011</td>
<td>13.5%</td>
</tr>
<tr>
<td>2012</td>
<td>8.6%</td>
</tr>
<tr>
<td>2013</td>
<td>18.2%</td>
</tr>
<tr>
<td>2014</td>
<td>21.3%</td>
</tr>
<tr>
<td>2015</td>
<td>-5.8%</td>
</tr>
<tr>
<td>2016</td>
<td>-10%</td>
</tr>
<tr>
<td>2017</td>
<td>-15%</td>
</tr>
<tr>
<td>2018</td>
<td>-20%</td>
</tr>
<tr>
<td>2019</td>
<td>-25%</td>
</tr>
</tbody>
</table>

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund launch date: 15 February 2013
- P-acc launch date: 15 February 2013
- P-acc is selected as representative share class as it is the major share class subscribed by investors or denominated in the Sub-Fund’s base currency.
Is there any guarantee?
This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you
You may have to pay the following fees when dealing in the shares of the Sub-Fund. (calculated on the net asset value of the share class)

<table>
<thead>
<tr>
<th>Fee</th>
<th>What you pay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subscription fee:</td>
<td>Up to 3% of the subscription amount, except for “mdist” share classes which is up to 5%*</td>
</tr>
<tr>
<td>Switching fee:</td>
<td>Up to 3% of the subscription amount, except for “mdist” share classes which is up to 5%*</td>
</tr>
<tr>
<td>(Conversion commission)</td>
<td></td>
</tr>
<tr>
<td>Redemption fee:</td>
<td>NIL</td>
</tr>
<tr>
<td>(Redemption commission)</td>
<td></td>
</tr>
</tbody>
</table>

* Investors should note that in respect of “mdist” share class, a maximum of up to 6% may be charged upon giving 1 month’s prior notice to affected investors.

Ongoing fees payable by this Sub-Fund
The following expenses will be paid out of the Sub-Fund’s assets. They affect you because they reduce the return you get on your investments.

<table>
<thead>
<tr>
<th>Annual rate (as a % of average net asset value (NAV) of the Sub-Fund)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management fee:</td>
</tr>
<tr>
<td>For non-currency hedged share classes P: Currently at 1.50% p.a. This is the maximum flat management fee^ the Sub-Fund may charge (maximum management fee currently at 1.20% p.a.).</td>
</tr>
<tr>
<td>For share classes P with &quot;hedged&quot; in their name: Currently at 1.55% p.a. This is the maximum flat management fee^ the Sub-Fund may charge (maximum management fee currently at 1.24% p.a.).</td>
</tr>
<tr>
<td>Depositary fee:</td>
</tr>
<tr>
<td>Investors will be given at least one month’s prior notice (or such notice period as the SFC may approve in advance) in respect of any increase in the level of the flat fee.</td>
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<tr>
<td>Administration fee:</td>
</tr>
<tr>
<td>N/A</td>
</tr>
<tr>
<td>Performance fee:</td>
</tr>
<tr>
<td>N/A</td>
</tr>
</tbody>
</table>

^ The maximum flat fee does not include the following fees and additional expenses which are also charged to the Sub-Fund, such as but not limited to additional expenses related to management of the Sub-Fund’s asset for the sale and purchase of assets, auditor’s fees for annual audit, fees for legal and tax advisers, costs for the Sub-Fund’s legal documents etc. The aforementioned fees and additional expenses are not an exhaustive list, for further details, please refer to the section headed “Expenses paid by the Company” and under the heading “The sub-funds and their special investment policies” in the Prospectus.

Other Fees
You may have to pay other fees and charges when dealing in the shares of the Sub-Fund. Refer to the offering document for details.

Additional Information
- You generally buy and redeem shares at the Sub-Fund’s next-determined net asset value (NAV) after the relevant authorized distributor or the Hong Kong Representative receives your request in good order by or before 5:00 pm (Hong Kong time) on a business day in Hong Kong. The relevant authorized distributor(s) may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or switching. Investors should pay attention to the arrangements of the relevant authorized distributor(s) concerned.
- The net asset value of this Sub-Fund is calculated, and the price of the shares published, each business day (as more particularly defined and described in the offering document), the prices are available online at https://www.ubs.com/hk/en/asset-management/funds-and-prices.html*.
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from https://www.ubs.com/hk/en/asset-management/funds-and-prices.html*.
• The compositions of the distributions (i.e. the relative amounts pay out of (i) net distributable income and (ii) capital) for the last 12 months will be made available by the Hong Kong Representative on request and also on https://www.ubs.com/hk/en/asset-management/funds-and-prices.html*.

* This website has not been reviewed by the SFC and may contain information on sub-funds which have not been authorised by the SFC and are not available to the retail public in Hong Kong.

**Important**

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.