

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

UBS (Irl) Select Money Market Fund – USD (the "Fund"), class Q Shares (ISIN: IE00BWWCPP78)

A sub-fund of UBS (Irl) Fund plc (the "Company"). UBS Fund Management (Luxembourg) S.A. (the "Manager"), an authorised UCITS management company, acts as manager to the Company.

Objectives and investment policy

The Fund aims to earn maximum current income while seeking to preserve the amount you have invested and maintain your ability to withdraw your investment.

The Fund is a Low Volatility Net Asset Value money market fund as defined in the EU Money Market Fund Regulation. This means that the Fund generally invests in short-term debt obligations and similar securities that can be easily bought and sold.

The Fund may only invest in securities that it determines present minimal credit risks, are "first tier securities" and which are rated high quality (i.e. meet a specified level of credit worthiness) at the time of purchase by an external rating agency. A rating agency gives a high rating when it believes that there is a relatively low risk that the issuer of the security will be unable to make payments.

This class declares and pays dividends monthly. Unless you request cash payment, your dividends will be paid in the form of additional shares.

The Fund invests in high quality, short-term debt securities issued in U.S. dollars by U.S. and non-US issuers including governments, banks, and corporations and other businesses. The Fund will maintain a weighted average maturity of no more than 60 days and a weighted average life of no more than 120 days.

The Sub-Fund is actively managed in reference to the 7 Day LIBID USD. The benchmark is only used for performance comparison.

Other Information

You may normally sell your shares on any day except Saturday, Sunday and those days specified in the list of Fund holidays in the Fund's supplement. You may do so by submitting your request to your sales intermediary or the Fund's administrator, State Street Fund Services (Ireland) Limited ("State Street").

For more information, please see the section "The Shares" in the Company's prospectus, which is available from State Street.

Risk and reward profile



More about the risk category:

- The risk category is based on the estimated future volatility of the Fund. The method used for this estimate depends on the fund type and historical data.
- Simulated and historical data, such as is used in calculating the risk category, may not be a reliable indicator for the future risk profile of the Fund.
- The risk category shown is not guaranteed and may shift over time.
- The lowest risk category does not mean the investment is "risk free".

Why is the Fund in this category?

- This Fund is in category 1 because it invests in high quality, short term debt securities and is lower risk, it is also expected to produce typically lower rewards than other funds (such as equity funds).

Risks materially relevant to the Fund which may not be adequately captured by the indicator:

- **Credit risk:** there is a risk that the issuers of the debt securities may not be able to pay interest or repay their debt leading to losses being incurred by the Fund.
- **Investment risk:** the Fund may not achieve its investment objective and the value of shares in the Fund may fall.
- **Interest rate risk:** the prices of debt securities that pay a fixed rate of interest rise and fall in response to changes in the interest rate paid by similar securities. Generally, when interest rates rise, the prices of debt securities fall.

See also the description of the risks applicable to the Fund in the section "Risk Factors and Investment Considerations" in the Company's prospectus.

Charges

The charges you pay are used to pay the costs of running Company and the Fund, including the costs of marketing and distributing the Fund. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	Nil
Exit charge	Nil

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out. As disclosed in the Company's prospectus, certain distributors may also charge a fee directly to investors.

Charges taken from the fund over a year

Ongoing charges	0.24%
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Charges taken from the fund under certain specific conditions

Performance fee	None
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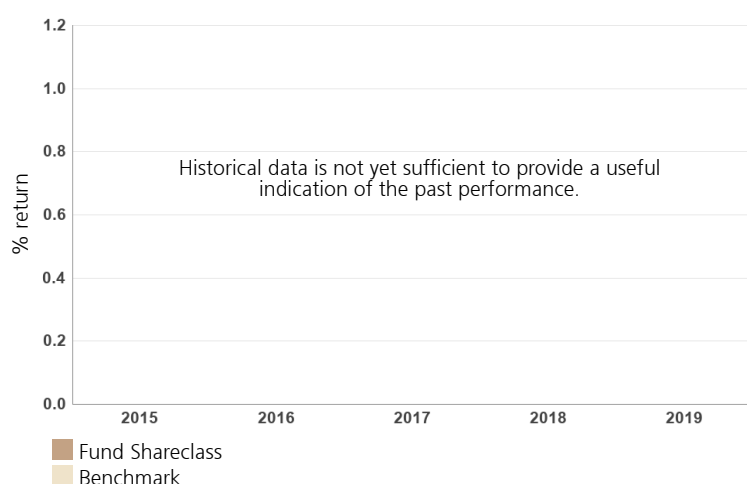
The **entry and exit charges** shown are the maximum figures that you may be charged. In some cases you may pay less - you can find this out from your financial adviser or distributor.

The **ongoing charges** are estimated in the absence of historical data or when the calculated figure is considered unsuitable because of a material change. As soon as available or suitable, the calculated ongoing charges are reported and may differ from the estimate. They generally exclude:

- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling shares in another collective investment undertaking

For more information about charges, please see the sections "The Shares" and "Fees and Expenses" in the Company's prospectus.

Past performance



The fund was launched in 2002, however the share class has not yet launched.

Where shown, the benchmark is a reference point to which the performance of a share class can be compared. The subfund does not intend to replicate the benchmark.

Practical information

Custodian

State Street Custodial Services (Ireland) Limited.

Further Information

Information about the Company, its sub-funds and available share classes, the full prospectus, the Key Investor Information (KII), the latest annual and semi-annual reports and the management regulations can be obtained free of charge in English and German from the representative. Other Documents are also available.

The representative in Switzerland is UBS Fund Management (Switzerland) AG, Aeschenplatz 6, 4052 Basel. The paying agent in Switzerland is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zurich and its branches in Switzerland.

The currency of the class is USD. The price of shares is published on each working day and is available from the administrator and online at **www.bloomberg.com**.

This Fund is a sub-fund of the Company which is an umbrella fund with segregated liability between sub-funds. This means that the assets and liabilities of each sub-fund are segregated by law.

Tax Legislation

Irish tax legislation may have an impact on your tax position. You are advised to seek professional advice concerning possible taxation or other consequences of an investment in the share class.

Liability Statement

The Company may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the Company.

Remuneration

Details of the Manager's up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, if any, are available at **www.ubs.com/fml-policies** and a paper copy of the remuneration policy will be made available free of charge upon request from the Company and/or the Manager. UBS Fund Management (Luxembourg) S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier in Luxembourg.

The benchmark is the intellectual property of the index provider. The Share Class is not sponsored or endorsed by the index provider. Please refer to the Fund's prospectus for full disclaimer.