

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) Investor Selection – Equity Opportunity Long Short Fund (the "Fund"), class (USD hedged) F-PF-acc (ISIN: IE00BZB0TN94)

A sub fund of UBS (Irl) Investor Selection 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

Objective: To grow capital while seeking to manage the risks associated with investing in equity markets.

The Fund will invest in equities and equity related securities (such as real estate investment trusts, American Depositary Receipts and Global Depositary Receipts). It may also invest in money market funds and money market instruments. The Fund uses a long-short equity strategy to exploit stock price anomalies in companies around the world, buying long positions in stocks considered undervalued or attractive and selling short positions in overvalued or less attractive stocks. Companies are selected according to a combination of fundamental, quantitative and qualitative research, and the Fund will hold a relatively concentrated portfolio. The net market exposure of the Fund will vary according to market conditions.

The Fund uses over-the-counter and exchange-traded financial derivative instruments (FDIs) to manage currency and equity exposure. The derivatives return is linked to movements in the underlying asset(s) and may result in the Fund being leveraged whereby the exposure of the Fund as a result of all positions held by it may exceed its net asset value.

The base currency of the Fund is EUR.

You can buy or sell your investment until 12:30 pm (Irish time) on any day that is a business day in both Dublin and London.

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

This share class is currency-hedged meaning that, using derivatives, the base currency of the fund is to a large extent hedged into the share class' currency.

Risk and reward profile



More about this rating

- The Indicator above is not a measure of the risk of capital loss, but a measure of the Fund's price movement over time.
- Historical data, such as used in calculating the Indicator, may not be a reliable indication for the future risk profile of the Fund.
- The risk and reward category shown is not guaranteed and may vary over time.
- No capital guarantee exists for this product so investors can lose the whole of their investment.

Why is this fund in Category 5?

The Fund delivers a long and short exposure to equities in order to reduce the volatility of the portfolio compared to a long only equity Fund. However the Fund can still be subject to fluctuations in value.

Further material risks relevant to the Fund which are not adequately captured by the Indicator:

- Counterparty Risk, a significant use of over-the-counter instruments exposes the Fund to potential significant counterparty default risk.
- Some of the underlying investments in the Fund may be difficult to buy and sell, which may affect the Fund's value.
- Operational risk inherent in operating this Fund (mainly potential valuation and transaction processing failures) is borne by the Company.
- Derivatives are highly sensitive to change in the value of the assets they are based on. The use of derivatives to generate leverage could impact fund returns as leverage may result in gains or losses that are greater than the original amount invested.

For further information, please see the "Risk Factors" sections of the Supplement for the Fund and in the Prospectus.

Charges

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

One-off charges taken before or after you invest¹

Entry charge	3.00%
Exit charge	0.00%
Conversion charge	0.00%

Charges taken from the fund over a year

Ongoing charges	0.72%
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Charges taken from the fund under certain specific conditions

Performance fee	20.00%
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Performance fee of 20.00% of the return achieved by the fund that is in excess of both the High Watermark and the Hurdle Rate (ICE LIBOR USD OverNight Index). Hurdle rate will be zero when (ICE LIBOR USD OverNight Index) is negative. 0.00% of the net asset value of the share class was paid out for the past financial year.

¹ This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

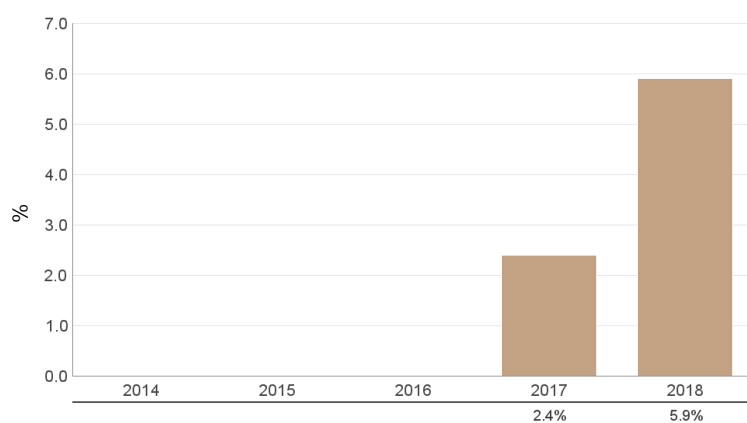
The **entry charge** shown is a maximum figure. In some cases you might pay less – you can find this out from your financial adviser.

The **ongoing charges** figure is based on last year's expenses, for the year ending 30 September 2017. This figure may vary from year to year. It generally excludes:

- Performance fees
- 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, please see Fees and Expenses section of the Company's prospectus or the Fund's supplement, which are available at www.ubs.com/funds.

Past performance



Performance in the past is not a reliable indicator of future results

The chart shows the class's investment returns calculated as percentage year-end over year-end change of the class net asset value in the share class currency. In general any past performance takes account of all ongoing charges, but not the entry charge.

The fund was launched in 2010. The class came into existence in 2016.

The past performance of this Fund is calculated in USD.

Practical information

Depositary

J.P. Morgan Bank (Ireland) Plc

Further Information

Information about the Company and its available share classes including the current price of shares, the full prospectus, the Key Investor Information (KII), the latest annual and semi-annual reports and the Articles of Association can be obtained free of charge in English and German from the representative or online at www.ubs.com/funds. 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.

The assets and liabilities of each sub fund are segregated subject to the provisions of Irish law and as such your investment in the Fund will not be affected by claims against any other sub-fund of the Company and any liability incurred on behalf of or attributable to any fund shall be discharged solely out of the assets of that sub-fund. However, these provisions have not been tested in this or other jurisdictions. You are entitled to switch from one or more class to another either in the Fund or another sub fund of the Company. Please refer to the Prospectus for further details about how to exercise switching rights.

Tax Legislation

The Fund is subject to the tax laws and regulations of Ireland. Depending on your own country of residence, this might have an impact on your investment.

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/lu/en/asset_management/investor_information.html 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.