UBS Asset Management (Europe) S.A.
Société anonyme
33A, avenue J-F Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg B154210
(the **Management Company**)

acting in its own name and own behalf and, where the context requires, in its capacity as management company of

A&Q (Lux) Select FCP RAIF
Fonds commun de placement – fonds d'investissement alternatif réservé
33A, avenue J-F Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg K1813
(the **Fund**)

NOTICE TO SHAREHOLDERS OF
A&Q (LUX) SELECT FCP RAIF

Re: A&Q (Lux) Select FCP RAIF – Non-material changes to the Offering Document

Luxembourg, 28 May 2025

*Terms not defined herein have the meaning ascribed to them in the offering document of the Fund dated January 2024 (the **Offering Document**).*

Dear Unitholder,

In your capacity as unitholder of **A&Q (Lux) Select FCP RAIF** (the **Fund**), we hereby inform you that the board of directors of the Management Company (the **Board**) has decided, taking into account the best interest of the Fund and its Unitholders, to amend the general part and supplement of the Offering Document, as further described below.

1. CONTEMPLATED CHANGES TO THE OFFERING DOCUMENT

The Board intends to amend the Offering Document in order to reflect the creation of a new business unit, the Unified Global Alternatives, a business unit established through a collaboration between the Global Wealth Management (**GWM**) and Asset Management (**AM**) divisions, functionally hosted in the AM division, reporting to the AM President, with an additional reporting line into GWM Solutions (the **Restructuring**) unit, as well as a general update, including the new denomination of the AIFM (now UBS Asset Management (Europe) S.A. and formerly UBS Fund Management (Luxembourg) S.A.,), the merger of UBS Hedge Fund Solutions LLC into UBS Asset Management (Americas) LLC and other typographical modifications (the **Amendments**).

2. REVISED OFFERING DOCUMENT

The Offering Document will be amended and will be made available shortly (the **Revised Offering Document**). You are advised to review the Revised Offering Document, which can be found under Schedule 1 of this notice. A mark-up of the amended sections of the Revised Offering Document can be requested from UGA Product Management at the following email address: ol-uga-pm-am@ubs.com.

The Amendments are considered to be non-material amendments. This letter is for information purposes only and no action is required on your part.

This letter shall be governed by, and construed in accordance with, the laws of the Grand Duchy of Luxembourg and the courts of the district of Luxembourg-City will have exclusive jurisdiction in case of disputes.

Yours faithfully,

Francesca Gigli Prym
Board member

For and on behalf of
UBS Asset Management (Europe) S.A.
in its capacity as management company of
A&Q (Lux) Select FCP RAIF

Andrea Papazzoni
Conducting Officer

For and on behalf of
UBS Asset Management (Europe) S.A.
in its capacity as management company of
A&Q (Lux) Select FCP RAIF

SCHEDULE 1 –THE REVISED OFFERING DOCUMENT