

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 (EUR) Q-PF-acc (ISIN: IE00B841P542)

A sub fund of UBS (Irl) Investor Selection PLC, a self managed Investment company (the "Company").

Objectives and investment policy

Objective: To preserve and grow capital with low correlation to the equity market returns.

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 derivatives to manage currency and equity exposure. The derivatives return is linked to movements in the underlying asset(s). It may invest in money market Funds and money market instruments.

The base currency of the Fund is EUR. Shares classes in other currencies are available on request.

You can buy or sell your investment on any business day in Ireland up until 12.30pm.

Investors may demand to redeem their shares every normal bank business day in Ireland.

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

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

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 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.
- The lowest category does not mean 'risk free'.

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:

- Counterparty Risk, a significant use of over-the-counter instruments exposes the Fund to potential significant counterparty default risk.
- Liquidity Risk Low.
- No Capital Guarantee exists for this product so investors can lose the whole of their investment.
- Operational risk inherent in operating this Fund (mainly potential valuation and transaction processing failures) is borne by the Fund which is a self-managed investment company.
- Derivative Risk, derivatives may result in gains or losses that are greater than the original amount invested.

Charges

The charges you pay are used to pay the costs of running 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	5.00%
Exit charge	0.00%
Conversion charge	0.00%

Charges taken from the fund over a year

Ongoing charges	1.05%
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Charges taken from the fund under certain specific conditions

Performance fee	20.00%
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20.00% of the return achieved by the fund that is in excess of the Hurdle Rate (Euro OverNight Index Average (EONIA)) 2.40% 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.

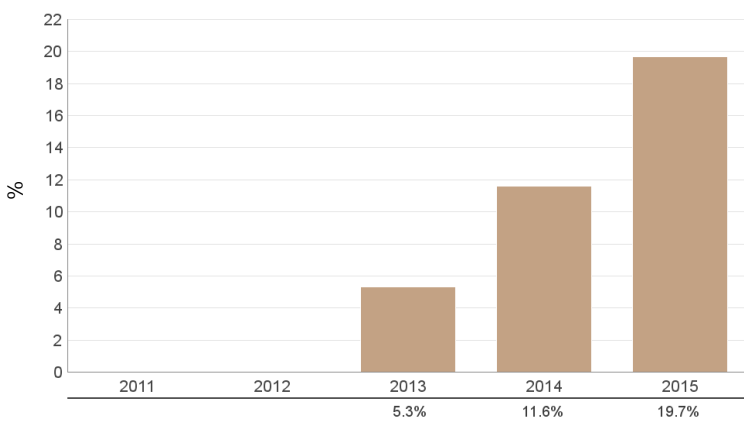
The **entry charge** shown is a maximum figure. In some cases you might pay less – you can find this out from your financial adviser.

The **ongoing charges** figure is based on the last twelve months prior to the preparation of this document. 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 Fund's prospectus, which is 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 2012.

The past performance of this Fund is calculated in EUR.

Practical information

Custodian

J.P. Morgan Bank (Ireland) Plc

Further Information

Information about the Fund and available share classes including the current price of shares are available at www.ubs.com/funds. The full prospectus as well as the latest annual and semi-annual reports, can be obtained free of charge, in English from the Administrator.

This document describes a share class of a sub fund of the Company and the Prospectus and periodic reports are prepared for the entire Company. The assets and liabilities of each sub fund are segregated subject to the provisions of Irish law. You are entitled to switch from one or more class to another either in the fund or another sub fund of the Company. The currency of the share class is EUR.

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 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 Fund.