
Notice to shareholders of UBS (Lux) Institutional SICAV

The Board of Directors of the Company wishes to inform you of the following changes in the Company's sales prospectus, version November 2021:

1. Administrative Agent

The administrative agent of the Company, Northern Trust Global Services SE, has moved its registered office from 6, rue Lou Hemmer, L-1748 Senningerberg, Grand Duchy of Luxembourg to 10, rue du Château d'Eau, L-3364 Leudelange, Grand Duchy of Luxembourg, effective from 1 April 2020. This amendment was entered in the Trade and Companies Register (Registre de Commerce et des Sociétés – RCS) on 17 April 2020.

2. Net asset value, issue, redemption and conversion price

For UBS (Lux) Institutional SICAV – Emerging Market Equity Passive and UBS (Lux) Institutional SICAV – Equities Global (ex USA) Passive II the investors are subject to a dilution levy of maximum **2%** of all purchases and redemptions of shares. The proceeds of the dilution levy are retained by the sub-fund to offset trading costs associated with purchases and redemptions to protect the other investors from asset dilution.

When purchasing shares, trading costs (in particular, brokerage at standard market rates, commissions, taxes and duties) are incurred on average by the respective sub-fund in connection with the investment of the amount paid in. These are added to the net asset value. When redeeming shares, trading costs incurred on average by the respective sub-fund in connection with the sale of a portion of investments corresponding to the shares redeemed are deducted from the net asset value. The dilution levy applied will be the same for every subscription in a sub-fund on any day. The dilution levy applied will be the same for every redemption in a sub-fund on any day. However, the levy for subscriptions will not necessarily be the same as for redemptions because the related trading cost may differ.

The Board of Directors may decide to temporarily apply a dilution levy of more than 2% in exceptional circumstances (e.g. high market volatility and/or liquidity, exceptional market conditions, market disruption, etc.), provided the Board of Directors can justify that this is representative of the prevailing market conditions and that it is in the best interest of the shareholders. This dilution levy adjustment will be calculated in accordance with the method determined by the Board of Directors. Shareholders will be informed via the usual communication channels when the temporary measures are introduced and when they end. No dilution levy is charged for subscriptions and redemptions made the same day in the same sub-fund that have an evident, direct economic link and that therefore entail no transaction costs for the purchase and sale of investments.

The dilution levy will be waived in case of a subscriptions or redemptions in kind.

3. Issue and Conversion of shares

The following clarification has been added to the relevant prospectus section:

Issue of shares

"Unless otherwise provided for in the section "Share classes" and depending on the various distributors having informed investors in advance about the application of the method, entry and conversion costs of a maximum of 3% may be deducted from (or taken in addition to) the investor's capital commitment or added to the net asset value and paid to distributors and/or financial intermediaries involved in the distribution of the sub-fund's shares."

Conversion of shares

"Depending on the various distributors having informed investors in advance about the application of the method a maximum conversion commission amounting to the maximum entry costs may be deducted from (or taken in addition to) the investor's capital commitment or added to the net asset value and paid to distributors and/or financial intermediaries involved in the distribution of the sub-fund's shares."

The aforementioned changes shall enter into force on 12 November 2021. Shareholders of the Company who do not agree to the change set out in paragraph 2 above have the option of redeeming all or part of

their shares free of charge until 11 November 2021. The changes can be found in the Company's sales prospectus, version November 2020.

Luxembourg, 13 October 2021 | The Board of Directors of the Company