



**UBS Fund Management (Luxembourg) S.A.**  
*Société anonyme (public limited company)*  
33 A, avenue J.F. Kennedy  
L-1855 Luxembourg  
RCS Luxembourg B 154210  
(the "Management Company")

www.ubs.com

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**Notice to unitholders of UBS (Lux) Equity Fund (the "Fund")**  
**UBS (Lux) Equity Fund - Emerging Markets Sustainable Leaders (USD)**  
**UBS (Lux) Equity Fund - Greater China (USD)**  
**UBS (Lux) Equity Fund - Tech Opportunity (USD)**  
**UBS (Lux) Equity Fund - Euro Countries Opportunity Sustainable (EUR)**  
**UBS (Lux) Equity Fund - European Opportunity Sustainable (EUR)**  
**UBS (Lux) Equity Fund - China Opportunity (USD)**  
**(the "Sub-Funds", each a "Sub-Fund")**

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**IMPORTANT:** This notice is important and requires your immediate attention. If you have any questions about the contents of this notice, you should seek independent professional advice. The information contained in this notice is in accordance with the facts and does not omit anything likely to affect the import of such information as at the date of this notice to the best of the knowledge and belief of UBS Fund Management (Luxembourg) S.A. (the "Management Company") who has taken all reasonable care to ensure that such is the case. The Management Company accepts responsibility for the accuracy of the contents of this notice accordingly.

Unless otherwise defined in this notice, capitalised terms used in this notice shall have the same meaning as those used in the Fund's Information for Hong Kong Investors dated April 2022 (the "IHKI") and prospectus dated December 2021 (the "Prospectus") (together, the "Hong Kong Offering Documents").

To Hong Kong resident unitholders,

The Board of Directors of the Management Company wishes to inform you of the following amendments that have been reflected in the Hong Kong Offering Documents as of the date of this notice.

**Change of address of the Hong Kong Representative**

As of 21 March 2022, the address of the Hong Kong Representative, UBS Asset Management (Hong Kong) Limited, had changed as follows:

~~"45/F-52/F 45/F & 47/F-52/F, Two International Finance Centre~~  
8 Finance Street, Central  
Hong Kong"

For avoidance of doubt, the telephone number and mailing address as set out at the bottom of this notice remain the same.

**Administrative changes and updates**

The Hong Kong Offering Document now reflects certain administrative changes and updates, including:

- the IHKI and product key facts statements of the Sub-Funds have been amended to reflect some editorial and streamlining changes made for better clarity. These changes involve the simplification or removal of disclosures in alignment with those in the Prospectus, including those in relation to the legal structure of the Fund, risk management procedures, dealing processes, securities financing transactions and risk factors;
- changes to the chairman and board of directors of the Management Company;
- updates to the general descriptions of the depositary;
- amendments to comply with disclosure requirements under Regulation (EU) 2020/852 (the "**Taxonomy Regulation**") and Regulation (EU) 2019/2088 (the "**SFDR**"); and
- other updates and clarificatory changes.

\* \* \*

The updated Hong Kong Offering Documents and product key fact statement of the Sub-Funds is available from the Hong Kong Representative for inspection for a reasonable charge and on the website (<https://www.ubs.com/hk/en/asset-management.html>). Note that the website has not been reviewed by the SFC.

If you have any questions or concerns about the foregoing, you may contact the Management Company at its registered office in Luxembourg or the Hong Kong Representative at 45/F & 47/F-52/F Two International Finance Centre, 8 Finance Street, Central, Hong Kong at telephone (852) 2971 6188 (Mailing Address: GPO Box 506 Hong Kong).

**UBS Asset Management (Hong Kong) Limited**  
**For and on behalf of UBS Fund Management (Luxembourg) S.A**

29 April 2022

# Product Key Facts

## UBS (Lux) Equity Fund – Tech Opportunity (USD)

Management Company:



UBS Fund Management (Luxembourg) S.A.

April 2022

***This statement provides you with key information about this product.  
This statement is a part of the offering document.  
You should not invest in this product based on this statement alone.***

### Quick Facts

<b>Management Company:</b>	UBS Fund Management (Luxembourg) S.A.	
<b>Portfolio Manager:</b>	UBS Asset Management (Americas) Inc., Chicago (internal delegation)	
<b>Depository:</b>	UBS Europe SE, Luxembourg Branch	
<b>Dealing frequency:</b>	Daily (generally every Luxembourg business day)	
<b>Base currency:</b>	USD	
<b>Ongoing charges over a year:</b>	P-acc	2.09% <sup>#</sup>
	(EUR hedged) P-acc	2.15% <sup>#</sup>
<sup>#</sup> The ongoing charges figure is based on expenses for the year ended 30 November 2021. This figure may vary from time to time.		
<b>Dividend policy:</b>	P-acc	Accumulating (no distribution of dividend, income will be reinvested for this Sub-Fund, if any)
<b>Financial year end of this Sub-Fund:</b>	30 November	
<b>Minimum investment:</b>	0.001 unit (initial investment and any subsequent investment) (Please also check whether your sales intermediary (if any) has any specific dealing requirements)	

### What is this product?

The UBS (Lux) Equity Fund – Tech Opportunity (USD) (the “**Sub-Fund**”) is a sub-fund of UBS (Lux) Equity Fund constituted as an open-ended investment fund in the form of a Luxembourg *Fonds Commun de Placement* (also known as a Luxembourg common contractual fund). It is a UCITS fund and is domiciled in Luxembourg and its home regulator is the *Commission de Surveillance du Secteur Financier*.

### Objective and Investment Strategy

The Sub-Fund invests selectively worldwide, mainly (at least 70% of its total net asset value) in equities and other equity interests in technology companies and related service providers. The Sub-Fund predominantly invests in companies benefiting more than others from the development, processing, services and distribution of technology products. In the context of this Sub-Fund, the term “technology” refers to the traditional areas of information technology, such as electronic devices and applications (hardware and software) and the associated services, but also to specialized fields

and technologies in the broader sense, such as online retail/web services, telecommunications/connections and media. The Sub-Fund promotes environmental and social characteristics but is not designated by the Management Company as an “ESG Fund” in accordance with the SFC circular to management companies of SFC-authorised unit trusts and mutual funds on ESG Funds dated 29 June 2021 and ESG is not a key investment focus of the Sub-Fund.

The Sub-Fund may invest less than 30% of its total net asset value in instruments with loss-absorption features including contingent convertible debt securities. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s).

The Sub-Fund includes the following environmental, social and governance (ESG) promotion features:

- the Sub-Fund does not invest directly in companies that violate the principles of the UN Global Compact without discernible corrective measures being taken;
- the Sub-Fund aims to achieve a lower absolute carbon intensity than its benchmark and/or an absolute value of less than 100 tonnes of carbon emissions per million US dollars of revenue;
- the Sub-Fund aims to have a sustainability profile (as measured by its weighted average UBS ESG consensus score<sup>1</sup>) that is better than its benchmark’s sustainability profile (as measured by its weighted average UBS ESG consensus score<sup>1</sup>) and/or aims to invest at least 51% of assets in companies with a better sustainability profile than the companies in the top half of the benchmark (ranked by UBS ESG consensus score<sup>1</sup>).

The calculation does not take account of cash and unrated investment instruments.

The Sub-Fund uses the benchmark MSCI World Information Technology 10/40 (net div. reinvested) in order to monitor performance and the ESG profile, as well as for ESG and investment risk management and portfolio construction purposes. The benchmark is not designed to promote ESG characteristics. The Portfolio Manager may use discretion when constructing the portfolio and is not tied to the benchmark in terms of investment selection or weight. This means that the investment performance of the sub-fund may differ from the benchmark. For unit classes with “hedged” in their name, currency-hedged versions of the benchmark may be used if available

The Sub-Fund is expected to conduct securities lending in the range of 0-40% of its net asset value. The Sub-Fund is not currently expected to engage in repurchase or reverse repurchase transactions. The Sub-Fund may use financial derivative instruments (“**FDI**”) for investment management and/or hedging purposes.

<sup>1</sup> Please refer to the Sub-Fund’s investment policy in the section titled “The sub-funds and their special investment policies” in the Prospectus for further details on the UBS ESG consensus score.

## **Use of derivatives**

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

## **What are the key risks?**

**Investment involves risks. Please refer to the offering document for details including the risk factors.**

### **Investment risk**

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal.
- The Sub-Fund’s investment portfolio may fall in value and therefore your investment in the Sub-Fund may suffer losses.

### **Equity risk**

- The returns of listed securities are affected by various factors including the underlying strength of cash flows, balance sheets and management. These factors may impact the ability of the underlying company to meet the challenges of fluctuating economic growth, structural change

and competitive forces and the ability to pay dividends to shareholders.

#### **Emerging market risk**

- Insofar as the Sub-Fund may invest in “emerging markets”, investors should note that such emerging markets are at an early stage of development and suffer from certain risks such as (i) increased risk of expropriation, nationalization and social, political and economic insecurity; (ii) increased risk of acquisition of counterfeit securities by the Sub-Fund due to possible weakness in supervisory structures; (iii) emerging markets are typically small, have low trading volumes and suffer from low liquidity and high price (and performance) volatility; (iv) risks associated with substantial currency fluctuations which may have a significant effect on the Sub-Fund’s income; (v) settlement and custody risks as systems in emerging markets are not as well developed as those in developed markets as standards are not as high and the supervisory authorities not as experienced as those in developed markets; (vi) risks associated with restrictions on the buying of securities by foreign investors; and (vii) risks associated with accounting, auditing and reporting standards, methods, practices and disclosures required by companies in emerging markets being different from those in developed markets making it difficult to correctly evaluate the investment options. Further details regarding risks associated with investments in emerging markets are presented in the section “General risk information” of the Prospectus.

#### **Company specific risk**

- The value of investments can fluctuate because of changes to management, product distribution or the company’s business environment. Such fluctuation can result in a fall in value of the Sub-Fund.

#### **Risks connected with the use of derivatives**

- Derivatives may be used to gain or reduce exposure to markets and currencies as well as to manage risk. Fluctuations in the price of a derivative will reflect movements in the underlying assets, reference rate or index to which the derivatives relate. In addition to general market risk, management risk, credit and liquidity risk, the use of derivatives by the Sub-Fund subjects it to the following additional risks (i) possible failure of a counterparty to perform its contractual obligations, either in whole or in part; (ii) inability to execute a transaction fully or liquidate a position at normal cost (especially where derivative transactions are particularly large or the corresponding market is illiquid and where, for instance, derivatives are traded over-the-counter); (iii) risk of incorrectly valuing or pricing derivatives; (iv) risk that derivatives do not fully correlate with the underlying assets, interest rates or indices and the associated risks of inappropriate valuations; and (v) potential increase in volatility of the Sub-Fund and the risk that certain derivatives used by the Sub-Fund may could create leverage which could potentially result in losses to the Sub-Fund greater than the amount originally invested. Investors should note in particular that the markets in options, futures and swaps are volatile; both the opportunity to achieve gains as well as the risk of suffering losses are higher than with investments in securities.
- Under extreme market conditions and circumstances, the use of derivative financial instruments may potentially result in total loss.

#### **Liquidity risk**

- Some investments may be thinly traded or illiquid and cannot be traded in reasonable sizes and therefore may be sold in small lots over longer periods or even at a discount. Under extraordinary or extreme market conditions, generally liquid investments can become illiquid which may result in a loss when such assets need to be sold within a certain time frame.

#### **Currency risk**

- The Sub-Fund may hold assets that are not denominated in its base currency. In the short to medium term, the actual exchange rates can deviate from the long-term equilibrium due to different types of focus in the market such as geopolitical, capital flows, risk appetite and macroeconomic expectations. Under extreme market conditions and circumstances, such currency fluctuation may potentially result in total loss.

#### **Foreign investment risk**

- Additional risks may arise when investing overseas, including - changes in foreign exchange control regulations, foreign tax legislation and withholding tax and government policy.

Additionally, differences in accounting, legal, securities trading and settlement procedures can also impact the value of the sub-funds' investment.

### Concentration Risk

- The Sub-Fund may be subject to concentration risk, which generally arises if one or only few financial instruments make up a significant part of the total portfolio or if financial instruments representing a certain market sector and/or a certain geographical region make up a significant part of the total portfolio. In a market downturn such portfolios can suffer more substantial losses than diversified portfolios, i.e. portfolios where investments are spread over different assets, market sectors and/or geographical regions in order to reduce the risk of earnings fluctuations.

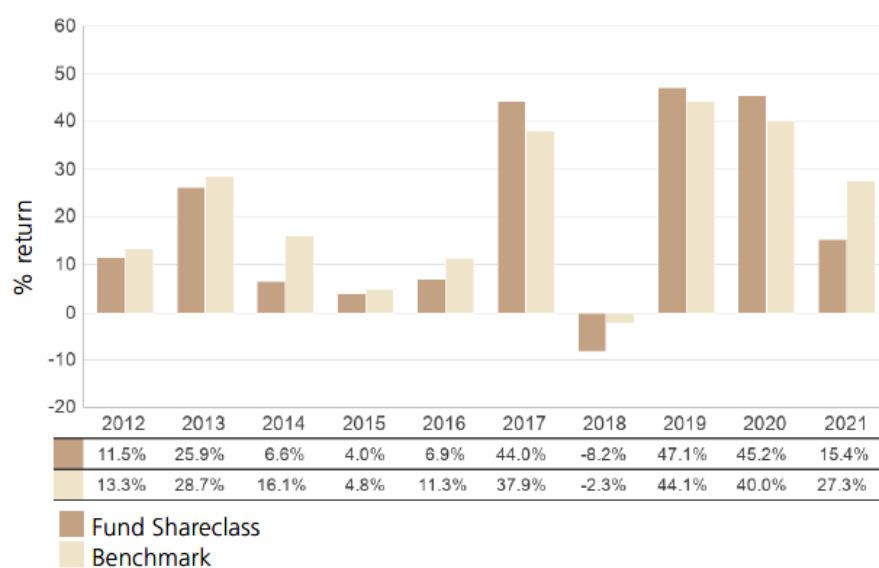
### Counterparty risk

- Where a counterparty fails to perform its contractual obligations, either in whole or in part, this may result in a loss to the Sub-Fund.

### Risk relating to hedged unit classes

- The hedging strategy for a unit class which is hedged against the base currency of the Sub-Fund, may not work as intended, exposing investors of that unit class to currency risk. Additionally, investors of a hedged unit class may be exposed to fluctuations in the net asset value per unit reflecting the gains/losses on and the associated transaction costs of the financial instruments used for hedging, and such investors may be adversely impacted.

## How has the Sub-Fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the unit class increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Fund launch date: 1 December 1997
- P-acc launch date: 1 December 1997
- P-acc is selected as representative unit class ("**Fund Shareclass**" as shown in the graph above) as it is the major unit class subscribed by investors or denominated in the Sub-Fund's base currency.
- "**Benchmark**" as shown in the graph above refers to the benchmark as disclosed under the objective and investment strategy above.

## Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

## What are the fees and charges?

### Charges which may be payable by you

You may have to pay the following fees when dealing in the units of the Sub-Fund.

#### Fee

**Subscription fee:**

#### What you pay

Up to 5% of the subscription amount.

**Switching fee (conversion fee):**

Up to 5% of the net asset value per unit of the sub-fund or class from which the unitholder is switching out multiplied by the number of units to be switched by the unitholder.

**Redemption charge:**

NIL

You should check with the relevant authorised distributors to confirm the applicable fees and charges (including any additional taxes or commissions, where applicable) incurred in Hong Kong on the issuance, redemption or conversion of units.

### Ongoing fees payable by this Sub-Fund

The following expenses will be paid out of the Sub-Fund's assets. They affect you because they reduce the return you get on your investments.

#### **Annual rate (as a % of average net asset value (NAV) of the Sub-Fund)**

**Management fee,  
Depositary fee &  
Administration fee:**

For non-currency hedged unit classes P: Currently at 2.04% p.a. This is the maximum flat fee<sup>^</sup> the Sub-Fund may charge (maximum management fee currently at 1.63% p.a.)

For unit classes P with "hedged" in their name: Currently at 2.09% p.a. This is the maximum flat fee<sup>^</sup> the Sub-Fund may charge (maximum management fee currently at 1.67% p.a.)

Investors will be given at least one month's prior notice (or such notice period as the SFC may approve in advance) in respect of any increase in the level of the flat fee.

**Performance fee:**

N/A

<sup>^</sup> The maximum flat fee does not include the following fees and additional expenses which are also charged to the Sub-Fund, such as but not limited to additional expenses related to management of the Sub-Fund's asset for the sale and purchase of assets, auditor's fees for annual audit, fees for legal and tax advisers, costs for the Sub-Fund's legal documents etc. The aforementioned fees and additional expenses are not an exhaustive list, for further details, please refer to the section headed "Expenses paid by the Fund" and under the heading "The sub-funds and their special investment policies" in the Prospectus.

### Other Fees

You may have to pay other fees and charges when dealing in the units of the Sub-Fund. Refer to the offering document for details.

## Additional Information

- You generally buy and redeem units at the Sub-Fund's next-determined net asset value (NAV) after the relevant authorized distributor or the Hong Kong Representative receives your request in good order by or before 5:00 pm (Hong Kong time) on a business day in Hong Kong. The relevant authorized distributor(s) may impose different dealing deadlines for receiving

instructions for subscriptions, redemptions or switching. Investors should pay attention to the arrangements of the relevant authorized distributor(s) concerned.

- Investors may obtain the past performance information of other unit classes offered to Hong Kong investors from <https://www.ubs.com/hk/en/asset-management/>\*.
- The net asset value of this Sub-Fund is calculated, and the price of the units published, each business day (as more particularly defined and described in the offering document), the prices are available online at <https://www.ubs.com/hk/en/asset-management/>\*.

*\* This website has not been reviewed by the SFC and may contain information on sub-funds which have not been authorised by the SFC and are not available to the retail public in Hong Kong.*

## **Important**

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.