

Product Key Facts

UBS (Lux) Equity SICAV – USA Growth (USD)

Management Company:



UBS Fund Management (Luxembourg) S.A.

July 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

Management Company:	UBS Fund Management (Luxembourg) S.A.
Portfolio Manager:	UBS Asset Management (Americas) Inc., Chicago (internal delegation)
Depository:	UBS Europe SE, Luxembourg Branch
Dealing frequency:	Daily (Luxembourg business day)
Base currency:	USD
Ongoing charges over a year:	P-acc 2.10%#

#The ongoing charges figure is an annualised figure based on expenses for the interim period ended 30 November 2021. This figure may vary from time to time.

Dividend policy:	P-acc	Accumulating (no distribution of dividend, income will be reinvested for this sub-fund, if any)
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Financial year end of this Sub-Fund: 31 May

Minimum investment: 0.001 share (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 SICAV – USA Growth (USD) (the “**Sub-Fund**”) is a sub-fund of UBS (Lux) Equity SICAV constituted as an open-ended investment fund in the form of a Luxembourg *Société d'Investissement à Capital Variable*. 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

Objective

The aim of the Sub-Fund is to achieve high growth with appropriate earnings, while giving due consideration to capital security and the liquidity of the Sub-Fund's assets. 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.

Strategy

The Sub-Fund is a securities fund that invests at least two-thirds of its assets following the principle of risk diversification in equities or other equity interests of companies with their registered office in the US, holding companies that own majority interests in companies with their registered office in the US or companies that are chiefly active in the US.

The investment process is based on a growth style approach. In other words, investments are largely made in companies which enjoy a competitive advantage and/or demonstrate above-average earnings growth potential. The Sub-Fund may also invest in other equity interests as permitted by the Articles of Incorporation of UBS (Lux) Equity SICAV and the investment policy and guidelines.

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 and hedging purposes.

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

- the Sub-Fund will not directly invest in companies which breach the principles of the UN Global Compact, unless credible corrective action has been taken;
- the Sub-Fund aims to have a lower absolute carbon intensity than its benchmark and/or an absolute carbon emissions figure of less than 100 tonnes per million US dollars in revenue;
- the Sub-Fund aims to maintain a sustainability profile (as measured by its weighted average UBS ESG consensus score¹) that is higher than its benchmark's sustainability profile (as measured by its weighted average UBS ESG consensus score¹) and/or aims to have a minimum of 51% of assets invested in companies with sustainability profiles in the top half of the benchmark (ranked by UBS ESG Consensus Score¹).

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

The Sub-Fund uses the benchmark Russell 1000 Growth (net div. reinvested) to measure 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. The portfolio may deviate from the benchmark in terms of allocation and performance.

¹ 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.

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; (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.

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.

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.

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.

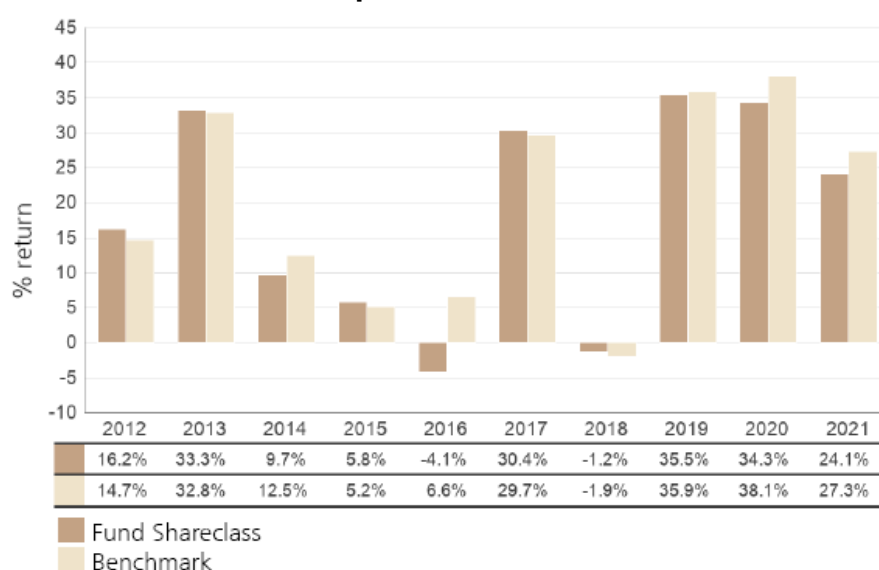
Counterparty risk

- 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.

Risks relating to securities lending transactions

- Securities lending transactions may involve the risk that the borrower may fail to return the securities lent out in a timely manner and the value of the collateral may fall below the value of the securities lent out.

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 share 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: 8 October 2004
- P-acc launch date: 8 October 2004
- P-acc is selected as representative share class as it is the major share 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 shares of the Sub-Fund.

Fee

What you pay

Subscription fee:

Up to 5% of the subscription amount

Switching fee: (Conversion fee)

Up to 5% of the net asset value per share of the Sub-Fund or share class from which the shareholder is switching out multiplied by the number of shares to be switched by the shareholder

Redemption charge:

NIL

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:	<p>For non-currency hedged unit classes P: Currently at 2.04% p.a. This is the maximum flat fee^ the Sub-Fund may charge (maximum management fee currently at 1.63% p.a.).</p> <p>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.</p>
Performance fee:	N/A
<p><i>^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 Company" and under the heading "The sub-funds and their special investment policies" in the Prospectus.</i></p> <p>Other Fees</p> <p>You may have to pay other fees and charges when dealing in the shares of the Sub-Fund. Refer to the offering document for details.</p>	
<p>Additional Information</p> <ul style="list-style-type: none"> You generally buy and redeem shares 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 share 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 shares 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/.* <p><small>* 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.</small></p>	
<p>Important</p> <p>If you are in doubt, you should seek professional advice.</p> <p>The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.</p>	