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**Notice to the unitholders of UBS (Lux) Strategy Fund – Equity (USD) and  
 UBS (Lux) Strategy Fund – Growth (USD)  
 (collectively referred to as the "Unitholders")**

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The Management Company of UBS (Lux) Strategy Fund, being a "Fonds Commun de Placement (FCP)", wishes to inform you about the intention to merge the sub-fund UBS (Lux) Strategy Fund – Equity (USD) (the "**Merging Sub-Fund**") into the sub-fund UBS (Lux) Strategy Fund – Growth (USD) (the "**Receiving Sub-Fund**") (both sub-funds collectively referred to as the "**Sub-Funds**") on 26 May 2021 (the "**Effective Date**") (the "**Merger**")", subject to the regulatory approval of the *Commission de Surveillance du Secteur Financier* (the CSSF) in Luxembourg.

Given that the net assets of the Merging Sub-Fund have fallen to a level which no longer allows the Merging Sub-Fund to be managed in an economically reasonable manner and in order to rationalise and simplify the fund offering, board of directors of the Management Company of the Merging Sub-Fund and the Receiving Sub-Fund deem it in the Unitholders' best interest to merge the Merging Sub-Fund into the Receiving Sub-Fund pursuant to Article 12.2 of the Management Regulations of UBS (Lux) Strategy Fund.

Subject to the regulatory approval, as of the Effective Date, units of the Merging Sub-Fund which are merged into the Receiving Sub-Fund shall in all respects have the same rights as the units issued by the Receiving Sub-Fund.

The Merger will be based on the net asset value per unit as per 25 May 2021 ("**Reference Date**"). In the context of the Merger, the assets and liabilities of the Merging Sub-Fund will be allocated to the Receiving Sub-Fund. The number of new units to be so issued shall be calculated on the Effective Date based on the exchange ratio corresponding to the net asset value per unit of the Merging Sub-Fund on the Reference Date, in comparison with the net asset value per unit of the receiving unit class of the Receiving Sub-Fund on the Reference Date.

Subject to the regulatory approval, the Merger will result in the following changes for the Unitholders:

	<b>UBS (Lux) Strategy Fund – Equity (USD)</b>	<b>UBS (Lux) Strategy Fund – Growth (USD)</b>
Merging unit- /share classes	P-acc (ISIN: LU0073129545) Q-acc (ISIN: LU1240799426)	P-acc (ISIN: LU0033040865) Q-acc (ISIN: LU0941351685)
Maximum fee p.a.	P-acc: 1.920% Q-acc: 1.150%	P-acc: 1.800% Q-acc: 1.050%
Ongoing charges (as per key investor information ("KIID"))	P-acc: 2.000% Q-acc: 1.230%	P-acc: 1.890% Q-acc: 1.070%
Investment policy	The aim of the investment policy is to participate in the growth potential of the global equity markets in a broadly diversified manner. The sub-fund invests the majority of its respective net assets globally in equities, other share-type equity interests (such as cooperative shares and dividend-right certificates), profit participation certificates, warrants on equities and equity rights, as well as other equities and equity rights which are traded on a stock exchange or other regulated market. The sub-fund may also invest globally in bonds, similar fixed-income and floating-	The aim of the investment policy is to seek optimal capital growth in terms of the currency of account. To this end, investments are made worldwide on a broadly diversified basis, mainly in bonds and equities, with the majority of Fund assets generally invested in equities. Thus, the investment risk of this sub-fund is typically higher than that of the Balanced sub-funds. In line with this investment policy, the sub-fund may invest in high-yield bonds, emerging market bonds and commodities.

	rate securities, notes, convertible bonds, convertible notes, warrant-linked bonds and other debt securities and claims as well as warrants on debt securities and claims which are traded on a stock exchange or other regulated market. Thus, the investment risk of this sub-fund is typically higher than that of the Growth sub-funds. In line with this investment policy, the sub-fund may invest in high-yield bonds, emerging market bonds and commodities.	
Risk category "SRRI" (as per KIID)	6	5

Subject to the regulatory approval:

Since a portion of its assets may be sold and invested in liquid assets prior to the Effective Date, the composition of the portfolio of the Merging Sub-Fund may be impacted by the Merger. Any adjustments to the portfolio will be restricted to the Merging Sub-Fund and be made prior to the Effective Date. As with any merger, also this Merger may involve a risk of performance dilution stemming from the restructuring of the portfolio of the Merging Sub-Fund. Furthermore, the Sub-Funds' characteristics such as portfolio manager, global risk calculation method, exposure to securities financing transactions, dealing frequency and cut-off time remain unchanged. The Receiving Sub-Fund's risk and reward profile ("SRRI") as per KIID (5) is lower than the SRRI of the Merging Sub-Fund (6). The maximum flat fee and the ongoing charges of the Receiving Sub-Fund are lower than the ones of the Merging Sub-Fund as further shown in the above table. The legal, advisory and administrative costs and expenses (excluding potential transaction costs for the Merging Sub-Fund) associated with the Merger will be borne by UBS Asset Management Switzerland AG and will not impact either the Merging Sub-Fund or the Receiving Sub-Fund. The auditor's fees in connection with the Merger will be borne by the Merging Sub-Fund. In addition and to protect the interests of the investors of the Receiving Sub-Fund, Single Swing Pricing as described in the prospectuses of the Sub-Funds will be applied on a pro rata basis on any cash portion of the assets to be merged into the Receiving Sub-Fund, provided that it exceeds the threshold as defined for the Receiving Sub-Fund.

**Unitholders of the Merging Sub-Fund and the Receiving Sub-Fund who are not in agreement with the Merger may redeem their units free of charge until 18 May 2021, cut-off time 13:00 CET. The Merging Sub-Fund will subsequently be closed for redemptions. As of April 16, 2021, the Merging Sub-Fund will be allowed to deviate from its investment policy as far as needed in order to align its portfolio with the investment policy of the Receiving Sub-Fund. The Merger will come into effect on 26 May 2021 and will be binding for all Unitholders who have not applied for the redemption of their units.**

Units of the Merging Sub-Fund will be issued until 15 April 2021, cut-off time 13:00 CET. On the Effective Date of the Merger, the unitholders of the Merging Sub-Fund will be entered into the register of unitholders of the Receiving Sub-Fund and will also be able to exercise their rights as unitholders of the Receiving Sub-Fund, such as the right to request the repurchase, redemption or conversion of units of the Receiving Sub-Fund.

Ernst & Young S.A., 35E, avenue J.F. Kennedy, L-1855 Luxembourg, is in charge of preparing a report validating the conditions foreseen in Article 71 (1), let. a) to c) 1<sup>st</sup> alternative of the Luxembourg law of 17 December 2010 on undertakings for collective investment (the "**Law of 2010**") for the purpose of the Merger. A copy of this report will be made available upon request and free of charge to the Unitholders sufficiently in advance of the Merger. Ernst & Young S.A. will also be engaged to validate the actual exchange ratio determined at the exchange ratio calculation date, as provided for in Article 71 (1), let. c) 2<sup>nd</sup> alternative of the Law of 2010. A copy of this report will be made available upon request and free of charge to the Unitholders. Furthermore, unitholders of the Merging Sub-Fund are advised to consult the KII relating to the Receiving Sub-Fund which is available online at [www.ubs.com/funds](http://www.ubs.com/funds). Unitholders seeking additional information may contact the Management Company. Please also note that investors may be subject to taxation on their holdings in investment funds. Please contact your tax advisor in respect of any tax queries you may have as a result of the Merger.

Luxembourg, 30 March 2021 | The Management Company

The notice to unitholders is also available on the website:  
<https://www.ubs.com/lu/en/asset-management/notifications.html>