

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 (Lux) Key Selection SICAV - Emerging Markets Income (USD), class P-acc (ISIN: LU0878005551), USD

a sub-fund of UBS (Lux) Key Selection SICAV

This sub-fund is managed by UBS Fund Management (Luxembourg) S.A (the Fund Management Company).

Objectives and investment policy

The investment fund invests in a range of asset classes, with a focus on emerging economies worldwide.

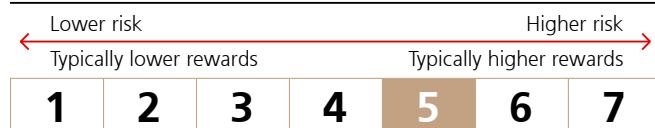
The fund manager combines carefully selected securities from different countries, sectors and companies with the objective of exploiting interesting return opportunities while keeping the level of risk under control.

The actively managed fund uses a composite benchmark as a reference for risk management, consisting of 50% MSCI Emerging Markets Index (net div. reinvested.); 20% J.P. Morgan Emerging Markets Bond Index Global; 20% J.P. Morgan Government Bond Index – Emerging Markets Global Diversified; 5% J.P. Morgan Asia Credit Index; 5% J.P. Morgan Asia Credit Index Non-Investment Grade.

In principle, investors may ask the Management Company to redeem their units on any business day in Luxembourg.

Income of this share class is reinvested.

Risk and reward profile



More about the risk category

- The risk category is based on the estimated future volatility of the fund. The method used for this estimate depends on the fund type and historical data.
- Historical performance is not a reliable indicator for future performance.
- The risk category allocated is not static and may vary over time.
- Allocation to the lowest risk category does not mean that an investment in this fund is free of risk.

Why is the fund in this category?

- The fund is in risk category 5 because the volatility of its returns is high. The fund may invest in bonds of varying credit quality, money market securities and equities on a global basis and may be subject to high volatility. This requires corresponding risk tolerance and capacity. The value of a unit may fall below the purchase price. The value of a unit may be influenced by currency fluctuations.

Further material risks

- Emerging market bonds are usually subject to a high credit risk (i.e. potential loss due to failure of issuer).
- The fund may use derivatives, which can reduce or increase investment risk (including the risk of loss due to the bankruptcy of the counterparty).
- Pronounced fluctuations in price are characteristic of emerging economies. Other characteristics include specific risks such as lower market transparency, regulatory hurdles, illiquidity of markets as well as political and social challenges.
- Every fund reveals specific risks, a detailed and comprehensive list of risk descriptions can be found in the prospectus.

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 invest

Entry charge	2.50%
Exit charge	0.00%
Conversion fee	2.50%

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.

Charges taken from the fund over a year

Ongoing charges	2.33%
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Charges taken from the fund under certain specific conditions

Performance fee	none
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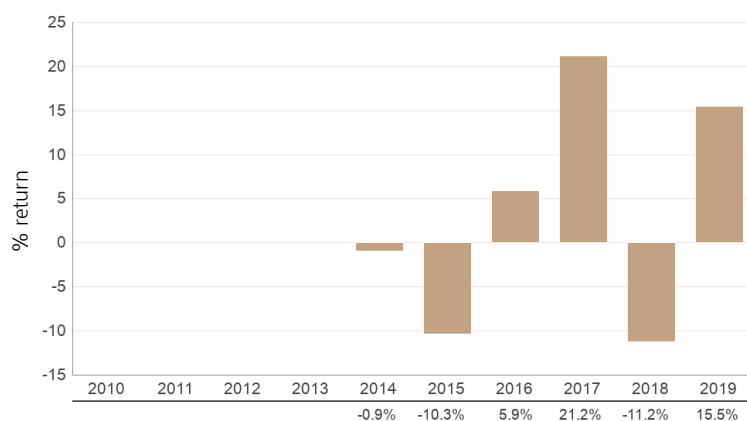
The **entry charge** shown is a maximum figure. In some cases you might pay less – you can find this out from your financial adviser.

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:

- Portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information, please see the charges section of the fund's prospectus, which is available at www.ubs.com/funds.

Past performance



Historical performance is not a reliable indicator of future results.

The chart shows the class's investment returns calculated as a percentage change in the fund's net asset value from the end of one year to the end of the next. In general, the calculation of past performance takes account of all costs but not the issuing commission. If the fund is managed against a benchmark, its return is also shown.

The class was launched in 2013.

The past performance is calculated in USD.

Where shown, the benchmark is a reference point to which the performance of a share class can be compared. The subfund does not intend to replicate the benchmark.

Practical information

Depository

UBS Europe SE, Luxembourg Branch

Further Information

Information about UBS (Lux) Key Selection SICAV and its available share classes, the full prospectus, the latest annual and semi-annual reports and other information can be obtained free of charge in English or German from the Management Company, the Central Administrator, the Depository, the fund's distributors or online at

www.ubs.com/funds.

The currency of the unit class is USD. The price of shares is published on each business day and is available online at www.ubs.com/funds.

The details including the procedures related to complaints handling, the strategy followed for the exercise of voting rights of the fund, the conflict of interest, the best execution policy and the up-to-date remuneration policy including but not limited to a description of how remuneration and benefits are calculated, the responsibility of the Remuneration Committee are available on

www.ubs.com/fml-policies A paper copy will be made available free of charge upon request.

Investors may switch between sub-funds of the umbrella fund and/or share classes at the conversion fee indicated above. A switch of RMB-denominated share classes is only possible between sub-funds or share classes whose currency is RMB.

Tax Legislation

The tax laws in your country of tax residence or domicile will determine how income and capital from your investment in the fund will be taxed. For information on the tax implications of the investment, please contact your tax advisor.

Liability Statement

The Management Company may be held liable solely on the basis of any statement contained in this document that is misleading, incorrect or inconsistent with the relevant parts of the prospectus.

The benchmark is the intellectual property of the index provider. The Share Class is not sponsored or endorsed by the index provider. Please refer to the Fund's prospectus for full disclaimer.

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

The Management Company is authorised in Luxembourg and regulated by the supervisory authority Commission de Surveillance du Secteur Financier (CSSF).

This key investor information is accurate as at 28/05/2020.