

## SUPPLEMENT 2

Dated 15 December 2023 to the Prospectus issued for  
UBS (Irl) Fund plc

UBS (Irl) Select Money Market Fund - EUR

(A Short-Term Low Volatility Net Asset Value Money Market Fund)

This Supplement contains information relating specifically to UBS (Irl) Select Money Market Fund – EUR (the "**Fund**"), a sub-fund of UBS (Irl) Fund plc (the "**Company**"), an open-ended umbrella fund with segregated liability between sub-funds authorised by the Central Bank on 9 November 1992 as a UCITS pursuant to the UCITS Regulations.

**This Supplement forms part of and should be read in the context of and in conjunction with the Prospectus for the Company dated 15 December 2023 (the "Prospectus"), as amended and supplemented from time to time.**

The Directors of the Company whose names appear in the Prospectus under the heading "Directors and Secretary of the Company" accept responsibility for the information contained in this Supplement and the Prospectus. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Supplement and in the Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

**Investors' attention is drawn to the fact that Shares in the Fund are not the same as deposits or obligations which are guaranteed or endorsed by any bank and accordingly, the value of any amount invested in the Fund may fluctuate. The Fund is not a guaranteed investment. The Fund does not rely on external support for guaranteeing the liabilities of the Fund or subsidising the Net Asset Value per Share and the risk of loss of the principal is to be borne by Shareholders.**

### 1 Interpretation

The expressions below shall have the following meanings:

|                               |  |
|-------------------------------|--|
| <b>"Base Currency"</b>        | means Euro, being the currency in which Shares are issued representing units in the Fund;  |
| <b>"Business Day"</b>         | means a day (excluding Saturday and Sunday) that is not a Fund Holiday, provided that the Directors from time to time may designate in respect of the Fund such other day or days as a Business Day or Business Days. 24 December and 31 December are Business Days for the Fund but the Dealing Cut-Off Time is shorter on these dates. Please refer to the definition of "Dealing Cut-Off Time" for further information;   |
| <b>"Dealing Cut-Off Time"</b> | means 1:00 p.m. (Irish time), except in the case of: (i) the last Dealing Day before 25 December, when the Dealing Cut-Off Time is 11:00 a.m. (Irish time); and (ii) the last Dealing Day before 1 January, when the Dealing Cut-Off Time is 10:00 a.m. (Irish time), or such other time as may be specified by the Directors and notified in advance to Shareholders. Confirmation will normally be sent within 24 hours of the relevant Net Asset Value per Share being published; |
| <b>"Fund Holiday"</b>         | means customary holidays in countries with stock exchanges and markets used to value over half of the Fund's net assets (a full list of Fund Holidays is available from the Administrator);  |

|  |  |
|--|--|
| <b>"Initial Offer Period"</b>            | means the initial offer period for the unlaunched Classes of Shares that will last for six months from the date of noting of the Supplement, or such other dates as any one Director may determine in accordance with the requirements of the Central Bank. All other Classes of Shares available for subscription are currently available at prices calculated with reference to the Net Asset Value per Share; |
| <b>"Initial Offer Price"</b>             | means the initial offer price for each Class as set out in the table below in the section entitled "Classes of Shares". These Initial Offer Prices apply during the Initial Offer Period, following which such Classes are available for subscription on any Subscription Day at their respective Net Asset Value per Share;   |
| <b>"Investment Manager"</b>              | means UBS Asset Management Switzerland AG;   |
| <b>"Investment Management Agreement"</b> | means the agreement between the Manager and the Investment Manager dated 30 January 2023, as may be amended or supplemented from time to time in accordance with the requirements of the Central Bank; and   |
| <b>"Valuation Point"</b>                 | means 1:00 p.m. (Irish time) or such later time as the Responsible Person may determine and notify to Shareholders in certain exceptional circumstances.   |

All other defined terms used in this Supplement shall have the same meaning as in the Prospectus.

## 2 Investment Objective and Policies

This Fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in an annex to this document (SFDR RTS Art. 14(2)).

The investment objective of –the Fund is to earn maximum current income in Euro terms consistent with liquidity and the preservation of capital. There can be no assurance that UBS (Irl) Select Money Market Fund - EUR Sustainable will achieve its objective.

–The Fund invests in high quality, short-term, Euro-denominated debt securities of EU and non-EU governmental and other issuers ("**money market instruments**").

The Fund is actively managed and uses ESTR Index - Euro Short-term Rate solely for performance comparison ("**Benchmark**"). The Benchmark is not a reference benchmark for the purpose of attaining the sustainability characteristics promoted by the Fund.

Money market instruments are short-term debt obligations and similar securities. They also include longer-term bonds that have variable interest rates or other special features that give them the financial characteristics of short-term debt. These instruments include EU and foreign government securities, obligations of EU and foreign banks, commercial paper and other short-term obligations of EU and foreign corporations, partnerships, trusts and similar entities and other investment company securities.

The Fund may also invest in asset backed commercial paper ("**ABCP**") issued by corporations including banks or other entities (including public and local authorities) which are collateralised by mortgages, charges or other debt obligations or rights to receivables.

ABCP are securities issued pursuant to an Eligible Securitisation and are normally issued in a number of different Classes with different characteristics such as credit quality and term.

In pursuit of its investment objective, –the Fund will invest in variable and floating rate securities, instruments and obligations that have, or are deemed to have, remaining maturities of 397 days or less. –The Fund will maintain (i) a weighted average maturity of no more than 60 days; and (ii) a weighted average life of no more than 120 days.

The Fund shall hold at least 10% of its Net Asset Value in daily maturing assets, reverse repurchase agreements which are able to be terminated by giving prior notice of one Business Day or cash which is able to be withdrawn by giving prior notice of one Business Day.

The Fund shall hold at least 30% of its Net Asset Value in weekly maturing assets, reverse repurchase agreements which are able to be terminated by giving prior notice of five Business Days or cash which is able to be withdrawn by giving prior notice of five Business Days.

In line with the internal credit quality assessment procedure of the Manager, –the Fund may purchase only those obligations that the Investment Manager or the relevant Sub-Investment Manager determines present minimal credit risks and are "**First Tier Securities**" and where required by the Money Market Fund Regulation receive a favourable credit assessment. First Tier Securities include EU government securities, securities of similarly managed investment companies that are Short-Term Money Market Funds and securities that are: (1) rated in one of the two highest short-term rating categories by each Rating Agency that has rated the instrument; (2) rated in one of the two highest short-term rating categories by a single Rating Agency if only that Rating Agency has assigned the obligation a short-term rating; (3) unrated, but issued by an issuer that has received such a short-term rating with respect to a security that is comparable in priority and security; (4) unrated, but subject to a guarantee rated in one of the two highest short-term rating categories or issued by a guarantor that has received one of the two highest short-term rating categories for a comparable debt obligation; or (5) unrated, but determined by the Investment Manager or the relevant Sub-Investment Manager to be of comparable quality. The Investment Manager or the relevant Sub-Investment Manager shall perform its own documented assessment of the credit quality of a security in order to determine that it presents minimal credit risks. Further information on the internal credit quality assessment procedure of the Manager is set out at the section "Internal Credit Quality Assessment" of the Prospectus.

The Fund may use reverse repurchase agreements in accordance with the requirements of SFTR, the Central Bank Rules and the Money Market Fund Regulation. Debt obligations that may be held by the Fund in accordance with its investment objective and policies may be subject to such reverse repurchase agreements. The cash received by the Fund as part of a reverse repurchase agreement shall not exceed 10% of the Net Asset Value of the Fund. There is no restriction on the proportion of assets that may be subject to reverse repurchase agreements which at any given time is expected to be 100% of the Net Asset Value of the Fund. Therefore, the maximum proportion of the Fund's assets that may be subject to reverse repurchase agreements is 100% of the Net Asset Value of the Fund. Use of Total Return Swaps by the Fund is not envisaged. In any case the most recent semi-annual and annual report of the relevant Fund will express as an absolute amount and as a percentage of the Fund's assets the amount of Fund assets subject to Securities Financing Transactions.

The Fund may only use repurchase agreements for short-term liquidity management purposes and shall not invest more than 10% of its Net Asset Value in repurchase agreements in accordance with the requirements of the Money Market Fund Regulation. Additional details in

this regard is included at paragraph 14 of "Annex A – Securities Financing Transactions" in the Prospectus.

### **3 Profile of a Typical Investor**

The Fund may be suitable for investors seeking to earn maximum income in the short-term in addition to investors seeking to invest in a fund which promotes environmental and/or social characteristics.

### **4 The Investment Manager**

The Manager has appointed UBS Asset Management Switzerland AG as Investment Manager of the Fund with discretionary powers pursuant to the Investment Management Agreement. Under the terms of the Investment Management Agreement the Investment Manager is responsible, subject to the overall supervision and control of the Manager, for managing the assets and investments of the Company in accordance with the investment objective and policies of the Fund.

The Investment Manager is a Swiss corporation with an address of Bahnhofstrasse 45, CH-8001 Zürich, Switzerland.

The principal activity of the Investment Manager is the provision of investment management services.

The Investment Management Agreement may be terminated by either party on 30 days' written notice or forthwith by notice in writing in certain circumstances such as the insolvency of either party or unremedied breach after notice. The Investment Manager has the power to delegate its duties with the prior approval of the Central Bank. The Investment Management Agreement provides that the Company shall indemnify the Investment Manager and its delegates, agents and employees against and hold them harmless from any actions, proceedings, damages, claims, costs, demands and expenses including legal and professional expenses brought against or suffered or incurred by the Investment Manager in the performance of its duties other than due to the negligence, fraud, bad faith or wilful default of the Investment Manager in the performance of its obligations.

### **5 Risk Factors and Investment Considerations**

Investors' attention is drawn to the section of this Prospectus entitled "Risk Factors and Investment Considerations" and in particular LVNAV MMF Risk.

#### **Intraday Liquidity**

The Fund will seek to provide Shareholders with intraday liquidity, i.e. providing settlement of redemption monies on the same Dealing Day provided redemption requests are received before the Dealing Cut-Off Time.

In order to facilitate this, the Fund will use the Net Asset Value of the previous Dealing Day. Shareholders should note that while the Fund will employ effective oversight and monitoring to ensure that there had been no deviation from the previous Dealing Day's Net Asset Value, the redemption price will be based on the Net Asset Value of the previous Dealing Day and not the Dealing Day on which the redemption request is submitted.

## 6 Classes of Shares

| Share Class           | Minimum Investment | Initial Price | Offer | Distribution Frequency |
|-----------------------|--------------------|---------------|-------|------------------------|
| Premier (Dist.)       | €250 million       | €1.00         |       | Monthly                |
| Premier (Acc.)        | €250 million       | €100.00       |       | N/A                    |
| Preferred (Dist.)     | €50 million        | €1.00         |       | Monthly                |
| Preferred (Acc.)      | €50 million        | €100.00       |       | N/A                    |
| Institutional (Dist.) | €1 million         | €1.00         |       | Monthly                |
| Institutional (Acc.)  | €1 million         | €100.00       |       | N/A                    |
| Capital (Dist.)       | €500,000           | €1.00         |       | Monthly                |
| Capital (Acc.)        | €500,000           | €100.00       |       | N/A                    |
| Investor (Dist.)      | €1,000             | €1.00         |       | Monthly                |
| Investor (Acc.)       | €1,000             | €100.00       |       | N/A                    |
| F (Dist.)             | None               | €1.00         |       | Monthly                |
| F (Acc.)              | None               | €100.00       |       | N/A                    |
| K-1 (Dist.)           | €3,000,000         | €250,000      |       | Monthly                |
| K-1 (Acc.)            | €3,000,000         | €250,000      |       | N/A                    |
| M (Dist.)             | None               | €1.00         |       | Monthly                |
| M (Acc.)              | None               | €100.00       |       | N/A                    |
| P (Dist.)             | None               | €1.00         |       | Monthly                |
| P (Acc.)              | None               | €100.00       |       | N/A                    |
| Q (Dist.)             | €1,000             | €1.00         |       | Monthly                |
| Q (Acc.)              | €1,000             | €100.00       |       | N/A                    |
| QL (Dist.)            | €200 million       | €100.00       |       | Monthly                |
| QL (Acc.)             | €200 million       | €100.00       |       | N/A                    |
| S (Dist.)             | None               | €10,000.00    |       | Monthly                |
| S (Acc.)              | None               | €10,000.00    |       | N/A                    |

| Share Class                   | Minimum Investment | Initial Price | Offer | Distribution Frequency |
|-------------------------------|--------------------|---------------|-------|------------------------|
| SE (Dist.)                    | None               | €10,000.00    |       | Monthly                |
| SE (Acc.)                     | None               | €10,000.00    |       | N/A                    |
| Seeding Premier (Dist.)       | €250 million       | €1.00         |       | Monthly                |
| Seeding Premier (Acc.)        | €250 million       | €100.00       |       | N/A                    |
| Seeding Preferred (Dist.)     | €50 million        | €1.00         |       | Monthly                |
| Seeding Preferred (Acc.)      | €50 million        | €100.00       |       | N/A                    |
| Seeding Institutional (Dist.) | €1 million         | €1.00         |       | Monthly                |
| Seeding Institutional (Acc.)  | €1 million         | €100.00       |       | N/A                    |
| Seeding Capital (Dist.)       | €500,000           | €1.00         |       | Monthly                |
| Seeding Capital (Acc.)        | €500,000           | €100.00       |       | N/A                    |
| Seeding Investor (Dist.)      | €1,000             | €1.00         |       | Monthly                |
| Seeding Investor (Acc.)       | €1,000             | €100.00       |       | N/A                    |
| Seeding F (Dist.)             | None               | €1.00         |       | Monthly                |
| Seeding F (Acc.)              | None               | €100.00       |       | N/A                    |
| Seeding K-1 (Dist.)           | €3,000,000         | €250,000      |       | Monthly                |
| Seeding K-1 (Acc.)            | €3,000,000         | €250,000      |       | N/A                    |
| Seeding M (Dist.)             | None               | €1.00         |       | Monthly                |
| Seeding M (Acc.)              | None               | €100.00       |       | N/A                    |
| Seeding P (Dist.)             | None               | €1.00         |       | Monthly                |
| Seeding P (Acc.)              | None               | €100.00       |       | N/A                    |
| Seeding Q (Dist.)             | €1,000             | €1.00         |       | Monthly                |
| Seeding Q (Acc.)              | €1,000             | €100.00       |       | N/A                    |
| Seeding S (Dist.)             | None               | €10,000.00    |       | Monthly                |
| Seeding S (Acc.)              | None               | €10,000.00    |       | N/A                    |

| Share Class         | Minimum Initial Investment | Initial Price | Offer | Distribution Frequency |
|---------------------|----------------------------|---------------|-------|------------------------|
| Seeding SE          | None                       | €10,000.00    |       | Monthly                |
| Seeding SE (Acc.)   | None                       | €10,000.00    |       | N/A                    |
| Seeding I-X (Dist.) | €100                       | €100          |       | Monthly                |
| Seeding I-X (Acc.)  | €100                       | €100          |       | N/A                    |
| I-X (Dist.)         | €100                       | €100          |       | Monthly                |
| I-X (Acc.)          | €100                       | €100          |       | N/A                    |

Note: Sales Intermediaries may impose certain conditions on their clients which are different from those described in this Prospectus and, to the extent permitted by applicable regulatory authorities, may charge their clients fees in connection with purchases of Shares for the accounts of their clients. These fees will be in addition to any amounts that might be received by such intermediaries from the Distributor. Any such conditions or fees shall be imposed only after written agreement with respect thereto has been reached between the Sales Intermediary and its client.

| Share Class   | Eligible Investors   |
|---------------|--|
| Premier       | available to all institutional investors who meet the applicable minimum initial investment criteria. The class is not available to private individual investors. The minimum investment amount can be waived at the Director's discretion.  |
| Preferred     | available to all institutional investors who meet the applicable minimum initial investment criteria. The class is not available to private individual investors. The minimum investment amount can be waived at the Director's discretion.  |
| Institutional | available to all institutional investors who meet the applicable minimum initial investment criteria. The class is not available to private individual investors.  |
| Capital       | available to all investors who meet the applicable minimum initial investment criteria.  |
| Investor      | available to all investors who meet the applicable minimum initial investment criteria.  |
| Class F       | available exclusively to the Investment Manager or one of its affiliated companies. These Shares may only be acquired by the Investment Manager or one of its affiliated companies for their own account or as part of discretionary asset management mandates concluded with the Investment Manager or one of its affiliated companies. In the latter case, the Shares will be redeemed at the prevailing Net Asset Value at no charge upon termination of the mandate. |

| Share Class | Eligible Investors   |
|-------------|--|
| Class K-1   | units in classes with “K-1” in their name are available to all investors. Their smallest tradable unit is 0.001. The minimum investment amount is equivalent to the initial issue price of the unit class and is applicable on the level of the clients of financial intermediaries. This minimum investment amount must be met or exceeded with every subscription order that is placed.  |
| Class M     | available exclusively to: (i) investors who have signed a written agreement with the Investment Manager or one of its affiliated companies or a Sales Intermediary, pursuant to which the investor has agreed to pay certain investment management and distribution fees directly to the Investment Manager or the relevant Sales Intermediary; and (ii) investors who are eligible to invest in Class S shares.   |
| Class P     | available to all investors who meet the applicable minimum initial investment criteria.  |
| Class Q     | Shares in Classes with “Q” in their name are exclusively reserved for financial intermediaries that (i) make investments for their own account, and/or (ii) receive no distribution fees in accordance with regulatory requirements, and/or (iii) can only offer their clients Classes with no retrocessions, where these are available in the investment fund in question, in accordance with written agreements or agreements on fund savings plans concluded with their clients. Investments that no longer meet the above conditions may be forcibly redeemed at the prevailing net asset value or exchanged for another Class of the Fund. The Fund and the Manager are not liable for any tax consequences that may result from a forcible redemption or exchange. The smallest tradable unit of these Shares is 0.001.                      |
| Class QL    | Shares in classes with “QL” in their name are exclusively reserved for selected financial intermediaries that: (i) have received approval from the Manager prior to first subscription, and (ii) receive no distribution fees in accordance with regulatory requirements and/or can only offer their clients classes with no retrocessions, where these are available in the investment fund in question, in accordance with written agreements concluded with their clients. The Manager may waive the minimum investment temporarily or permanently. Investments that no longer meet the above conditions may be forcibly redeemed at the prevailing net asset value or exchanged for another class of the sub-fund. The Company and the Manager are not liable for any tax consequences that may result from a forcible redemption or exchange. |
| Class S     | available exclusively to investors that are funds or collective investment schemes that are either managed by the Investment Manager or one of its affiliated companies or, in the case of funds or collective investment schemes that are not managed by the Investment Manager or one of its affiliated companies, have signed   |



| Share Class   | Eligible Investors  |
|---------------|---|
|               | a written agreement with the Investment Manager or one of its affiliated companies or a Sales Intermediary, pursuant to which the investor has agreed to pay certain investment management and distribution fees directly to the Investment Manager or the relevant Sales Intermediary.   |
| Class SE      | available exclusively to investors that are funds or collective investment schemes that are either managed by the Investment Manager or one of its affiliated companies or, in the case of funds or collective investment schemes that are not managed by the Investment Manager or one of its affiliated companies, have signed a written agreement with the Investment Manager or one of its affiliated companies or a Sales Intermediary, pursuant to which the investor has agreed to pay certain investment management and distribution fees directly to the Investment Manager or the relevant Sales Intermediary and to pay certain fees to external service providers to access the Funds of the Company.   |
| Class Seeding | available exclusively to investors who subscribe during the Initial Offer Period before the relevant offer end date. At the end of this period, no further subscriptions are permitted unless the Directors decide otherwise. However, these Shares may still be redeemed in accordance with the conditions for the redemption of Shares. Unless the Directors and/or the Manager decides otherwise, their smallest tradable unit is 0.001. In addition to their own characteristics, Class Seeding shares may have the characteristics of any one of the above categories as may be designated in the name of the Class (other than the smallest tradable unit, initial issue price and minimum subscription amount of the Class). For example, Seeding Premier shares will have its own characteristics in addition to the characteristics of Premier shares. |
| Class I-X     | exclusively reserved for investors who have signed a written agreement with UBS Asset Management Switzerland AG or one of its authorised contractual partners. The costs for asset management, fund administration (comprising the costs incurred by the Company, Administrator and the Depositary) and distribution are charged separately to investors under the aforementioned agreements. Their smallest tradable unit is 0.001.  |

## 7 Subscription for Shares

During the Initial Offer Period, Shares shall be offered at the Initial Offer Price specified above. Subsequent subscriptions (i.e., subsequent to an initial subscription for Shares within the Fund) may be made by a Shareholder by submitting a subscription form to the Administrator by the Dealing Cut-Off Time in writing, by fax, by telephone or by electronic means in accordance with the requirements of the Central Bank. Subsequent subscriptions received after the Dealing Cut-Off Time but before the Valuation Point may, in exceptional circumstances and at the sole discretion of the Company, be accepted.

Shares may be purchased by contacting a Sales Intermediary or the Administrator, completing the appropriate Application Form and returning promptly the original signed Application Form to the Sales Intermediary, for onward transmission to the Administrator, or the Administrator.

The Directors and the Manager reserve the right to reject in whole or in part any application for Shares. In the event that the Directors and/or the Manager reject an application, the application monies (or relevant part thereof) will be returned as soon as practicable after such rejection, without interest and at the applicant's risk and expense. Cleared funds representing payment for Shares, in the Base Currency, must be received by the Administrator by bank transfer on the relevant Dealing Day.

Subject to acceptance by the Directors and/or the Manager, Application Forms for the purchase of Shares received by the Administrator by the Dealing Cut-Off Time will be effected at the relevant Net Asset Value per Share for that Dealing Day. A confirmation of the purchase will normally be sent within 24 hours of the relevant Net Asset Value per Share being published. Any Application Form received by the Administrator after the Dealing Cut-Off Time will be held over (without interest) until the next following Dealing Day and Shares will then be issued at the relevant Net Asset Value per Share for that following Dealing Day. The Directors and/or the Manager may, in their discretion, determine to accept any Application Form received after the Dealing Cut-Off Time for processing on that Dealing Day provided that such Application Form has been received prior to the Valuation Point.

While it is intended that the Distributing Shares will be available for subscription after the close of the Initial Offer Period for the relevant Class at a stable Net Asset Value, in the event that the Net Asset Value per Share calculated in accordance with the Market Valuation deviates from the amortised valuation by more than 0.20% on the relevant Dealing Day, the issue of Shares is required to be undertaken at the Market Valuation. Investors should refer to the section of the Prospectus entitled "Risk Factors and Investment Considerations" and in particular "LVNAV MMF" Risk in this regard.

Payment for Shares must be made in the Base Currency unless the Directors and/or the Manager agree to accept subscriptions in another convertible currency, in which case the subscription payment will be converted into the relevant Base Currency at the rate of exchange available to the Company. Non-Base Currency transactions will be effected on behalf of, and at the expense and risk of, the investor. An investor that chooses to make payment in a currency other than the Base Currency assumes the risk of delays in the Company's ability to effect non-Base Currency exchange transactions, and of intervening adverse movements in exchange rates. The costs of exchange will be borne by the investor and deducted from the subscription payment.

The Directors and the Manager reserve the right, but are under no obligation to accept applications or to act on such applications, including the investment of anticipated subscription monies, prior to the receipt of any subscription money. Accordingly, failure by the transfer agent to receive subscription money by the deadline indicated in the relevant Supplement may result in certain losses, costs or expenses for the account of the Fund. Under the terms of the Application Form, each investor agrees to indemnify and hold harmless, the Company, the Directors, the Funds, the Manager, the Investment Manager, the Sub-Investment Managers, the Administrator and the Depositary for any losses, costs, and expenses incurred by them as a result of the failure or default of the investor to transfer subscription monies to the relevant account for the relevant Fund by the relevant deadline.

## **8 Redemption of Shares**

Shareholders may request the Company to redeem any number of Shares held by them by submitting a request in writing, by fax, by telephone or by electronic means in accordance with the requirements of the Central Bank to the Administrator. In the case of telephonic redemptions, such investors must have completed an original Application Form and have elected this facility.

Redemptions of Shares will be processed in accordance with the procedures specified below and effected at the relevant Net Asset Value per Share on the Business Day prior to the Dealing Day after a redemption order in proper form is received by the Administrator. The Net Asset

Value of the Shares redeemed may be more or less than their original cost. Under certain circumstances, the Directors and/or the Manager may suspend Share transactions, as described more fully under "Calculation of Net Asset Value" below. The expenses relating to a redemption of Shares are set out in the section headed "Fees and Expenses" below.

While it is intended that the Distributing Shares will be available for redemption at a stable Net Asset Value, in the event that the Net Asset Value per Share calculated in accordance with the Market Valuation deviates from the amortised valuation by more than 0.20% on the relevant Dealing Day, the redemption of Shares is required to be undertaken at the Market Valuation. Investors should refer to the section of the Prospectus entitled "Risk Factors and Investment Considerations" and in particular "LVNAV MMF Risk" in this regard.

The Company, the Manager, the Investment Manager, the Administrator and the Depositary, and each of their respective officers, directors, employees, agents or affiliates, will not be responsible for the authenticity of redemption notices received by telephone, nor will any of them be liable for following telephone instructions reasonably believed to be genuine.

Redemption proceeds will only be paid by transfer to a bank account designated in the Shareholder's name, details of which shall be set out by the Shareholder in the Application Form, as properly amended from time to time. The Administrator is authorised to act on telephone instructions from any person representing himself or herself to be an authorised representative of the investor, and reasonably believed by the Administrator or other entity authorised to receive such instructions to be genuine. The Investment Manager will require the Administrator to employ reasonable procedures, such as requiring a form of personal identification, to confirm that instructions are genuine. The Company, the Manager, the Investment Manager, the Administrator and the Depositary each reserve the right to refuse to implement a redemption order placed by telephone.

Redemption requests for Shares received in proper form by the Administrator before the relevant Dealing Cut-Off Time for the Fund on a Dealing Day will become effective at the relevant Net Asset Value per Share on the Business Day prior to that Dealing Day. The Company provides intraday liquidity to Shareholders and so expects that the proceeds of redemptions will be transmitted by bank transfer on the Dealing Day to the bank account indicated on the Shareholder's original first Application Form, as properly amended from time to time, provided the signed original Application Form has been received from the Shareholder and all of the necessary anti-money laundering checks have been completed. If, in exceptional circumstances and for whatever reason, redemption proceeds cannot be paid within the time specified, the payment will typically be made within three (3) Business Days of the relevant Dealing Day. A redemption request received in proper form by the Administrator after the relevant Dealing Cut-Off Time on a Dealing Day will be held over and will become effective at the relevant Net Asset Value for that Dealing Day. The Directors and/or the Manager may, in their discretion, determine to accept any redemption request received after the relevant Dealing Cut-Off Time for processing on that Dealing Day provided that such redemption request has been received prior to the Valuation Point. Initial applicants for Shares are required to specify on the Application Form a bank account which must be designated in the Shareholder's name to which the proceeds of any redemption will be paid. Any subsequent alteration of such instructions must be in proper written form and duly signed by the Shareholder. The Investment Manager and the Administrator each reserves the right to require proof of authority satisfactory to the Investment Manager and the Administrator, as the case may be, for such instructions. Failure to provide proof as requested or otherwise required under applicable law may result in delay or rejection of an Application Form or request for redemption of Shares.

Sales Intermediaries may charge their clients a separate fee for effecting redemptions of Shares. Investors should consult their Sales Intermediary in this regard. The Directors and the Manager reserve the right to limit the amount of the redemption. The above procedures may be modified or terminated at any time by the Company, the Manager, the Administrator or a Sales Intermediary.

Redemption proceeds will be paid by bank transfer to the bank account designated in the Shareholder's name, as set out by the Shareholder in the Application Form. If a Shareholder requests redemption of Shares which were purchased recently, a Fund may delay payment until it is assured that good payment has been received.

## 9 Fees and Expenses

This section should be read in conjunction with the section of the Prospectus "Fees and Expenses".

| Share Class           | Annual Expenses (Voluntary Cap)  |
|-----------------------|--|
| Premier (Dist.)       | 0.10%  |
| Premier (Acc.)        | 0.10%  |
| Preferred (Dist.)     | 0.14%  |
| Preferred (Acc.)      | 0.14%  |
| Institutional (Dist.) | 0.18%  |
| Institutional (Acc.)  | 0.18%  |
| Capital (Dist.)       | 0.20%  |
| Capital (Acc.)        | 0.20%  |
| Investor (Dist.)      | 0.45%  |
| Investor (Acc.)       | 0.45%  |
| F (Dist.)             | 0.10%  |
| F (Acc.)              | 0.10%  |
| K-1 (Dist.)           | 0.24%  |
| K-1 (Acc.)            | 0.24%  |
| M (Dist.)             | These Shares will pay their <i>pro rata</i> share of the Annual Expenses of the Fund (excluding management and distribution fees) up to 1.00% with no Voluntary Cap. |
| M (Acc.)              | These Shares will pay their <i>pro rata</i> share of the Annual Expenses of the Fund (excluding management and distribution fees) up to 1.00% with no Voluntary Cap. |
| P (Dist.)             | 0.50%  |
| P (Acc.)              | 0.50%  |

| Share Class                   | Annual Expenses (Voluntary Cap)   |
|-------------------------------|---|
| Q (Dist.)                     | 0.24%   |
| Q (Acc.)                      | 0.24%   |
| QL (Dist.)                    | 0.10%   |
| QL (Acc.)                     | 0.10%   |
| S (Dist.)                     | These Shares will pay their <i>pro rata</i> share of the Annual Expenses of the Fund (excluding management and distribution fees) up to 1.00% with no Voluntary Cap.  |
| S (Acc.)                      | These Shares will pay their <i>pro rata</i> share of the Annual Expenses of the Fund (excluding management and distribution fees) up to 1.00% with no Voluntary Cap.  |
| SE                            | These Shares will pay their pro rata share of the Annual Expenses of the Fund (excluding investment management and distribution fees) and will pay a fee to an external service provider for accessing the Funds of the Company. The maximum fee must not exceed 1.00% with no Voluntary Cap. |
| SE (Acc.)                     | These Shares will pay their pro rata share of the Annual Expenses of the Fund (excluding investment management and distribution fees) and will pay a fee to an external service provider for accessing the Funds of the Company. The maximum fee must not exceed 1.00% with no Voluntary Cap. |
| I-X (Dist.)                   | 0.00%   |
| I-X (Acc.)                    | 0.00%   |
| Seeding Premier (Dist.)       | 0.10%   |
| Seeding Premier (Acc.)        | 0.10%   |
| Seeding Preferred (Dist.)     | 0.14%   |
| Seeding Preferred (Acc.)      | 0.14%   |
| Seeding Institutional (Dist.) | 0.18%   |
| Seeding Institutional (Acc.)  | 0.18%   |
| Seeding Capital (Dist.)       | 0.20%   |

| Share Class              | Annual Expenses (Voluntary Cap)  |
|--------------------------|--|
| Seeding Capital (Acc.)   | 0.20%  |
| Seeding Investor (Dist.) | 0.45%  |
| Seeding Investor (Acc.)  | 0.45%  |
| Seeding F (Dist.)        | 0.10%  |
| Seeding F (Acc.)         | 0.10%  |
| Seeding K-1 (Dist.)      | 0.24%  |
| Seeding K-1 (Acc.)       | 0.24%  |
| Seeding M (Dist.)        | These Shares will pay their <i>pro rata</i> share of the Annual Expenses of the Fund (excluding management and distribution fees) up to 1.00% with no Voluntary Cap. |
| Seeding M (Acc.)         | These Shares will pay their <i>pro rata</i> share of the Annual Expenses of the Fund (excluding management and distribution fees) up to 1.00% with no Voluntary Cap. |
| Seeding P (Dist.)        | 0.50%  |
| Seeding P (Acc.)         | 0.50%  |
| Seeding Q (Dist.)        | 0.24%  |
| Seeding Q (Acc.)         | 0.24%  |
| Seeding S (Dist.)        | These Shares will pay their <i>pro rata</i> share of the Annual Expenses of the Fund (excluding management and distribution fees) up to 1.00% with no Voluntary Cap. |
| Seeding S (Acc.)         | These Shares will pay their <i>pro rata</i> share of the Annual Expenses of the Fund (excluding management and distribution fees) up to 1.00% with no Voluntary Cap. |
| Seeding I-X (Dist.)      | 0.00%  |
| Seeding I-X (Acc.)       | 0.00%  |



## ANNEX II

### Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

**Product name:**

UBS (Irl) Select Money Market Fund - EUR

**Legal entity identifier:**

549300E1LWSUQNIRNT65

#### Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

☒ ☐ ☐ **Yes**

☐ It will make a minimum of **sustainable investments with an environmental objective**: \_\_\_\_ %

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: \_\_\_\_ %

☒ ☐ ☒ **No**

☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of \_\_\_\_% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.





**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

## What environmental and/or social characteristics are promoted by this financial product?

The following characteristic is promoted by the financial product:

- A minimum of 51% of assets invested in issuers with sustainability profiles in the top half of the UBS ESG consensus score scale.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The above characteristic is measured using the following indicators respectively:

The UBS ESG consensus score is used to identify issuers/companies for the investment universe with strong environmental and social performance characteristics, or a strong sustainability profile. This UBS ESG consensus score is a normalized weighted average of ESG score data from internal and recognized external providers. Rather than relying on an ESG score from a single provider, the consensus score approach increases conviction in the validity of the sustainability profile.

The UBS ESG consensus score assesses sustainability factors, such as the performance of the relevant issuers/companies with reference to environmental, social and governance (ESG) aspects. These ESG aspects relate to the main areas in which the issuers/companies operate and their effectiveness in managing ESG risks. Environmental and social factors can include (amongst others) the following: environmental footprint and operational efficiency, environmental risk management, climate change, natural resource usage, pollution and waste management, employment standards and supply chain monitoring, human capital, diversity within the board of directors, occupational health and safety, product safety, as well as anti-fraud and anti-corruption guidelines.

The individual investments in the sub-fund have a UBS ESG consensus score (on a scale of 0-10, with 10 having the best sustainability profile). There is no minimum UBS ESG consensus score at individual investment level.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

Not applicable.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable.

*How have the indicators for adverse impacts on sustainability factors been taken into account?*

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

|  |   |
|--|---|
|  | Not applicable.   |
|  | <i>How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?</i>   |
|  | Not applicable.   |
|  | <p><i>The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.</i></p> <p><i>The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.</i></p> <p><i>Any other sustainable investments must also not significantly harm any environmental or social objectives.</i></p> |



**Does this financial product consider principal adverse impacts on sustainability factors?**

☐ Yes

☒ No



**What investment strategy does this financial product follow?**

**ESG Integration:**

ESG Integration is driven by taking into account material ESG risks as part of the research process. ESG integration enables the Portfolio Manager to identify financially relevant sustainability factors that impact investment decisions and to incorporate ESG considerations when implementing investment decisions, and allows ESG risks to be systematically monitored and compared to risk appetite and constraints. It also assists in portfolio construction through securities selection, investment conviction and portfolio weightings.

- For corporate issuers, this process utilizes an internal UBS ESG material issues framework which identifies the financially relevant factors per sector that can impact investment decisions. This orientation toward financial materiality ensures that analysts focus on sustainability factors that can impact the financial performance of the company and therefore investment returns. ESG integration can also identify opportunities for engagement to improve the company’s ESG risk profile and thereby mitigate the potential negative impact of ESG issues on the company’s financial performance. The Portfolio Manager employs an internal UBS ESG risk dashboard that combines multiple internal and external ESG data sources in order to identify companies with material ESG risks. An

|  |   |
|--|---|
|  | <p>actionable risk signal highlights ESG risks to the Portfolio Manager for incorporation in their investment decision making process.</p> <ul style="list-style-type: none"> <li>• For non-corporate issuers, the Portfolio Manager applies a qualitative or quantitative ESG risk assessment that integrates data on material ESG factors.</li> </ul> <p>The analysis of material sustainability/ESG considerations can include many different aspects, such as the following among others: the carbon footprint, health and well-being, human rights, supply chain management, fair customer treatment and governance.</p> <p><b><u>Sustainability Exclusion Policy:</u></b></p> <p>The Sustainability Exclusion Policy of the Portfolio Manager outlines the exclusions applied to the investment universe of the financial product. The link to the Sustainability Exclusion Policy can be found in the main body of the sales prospectus.</p> |
|  | <ul style="list-style-type: none"> <li>• <b><i>What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?</i></b></li> </ul>   |
|  | <p>The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:</p> <p>A minimum of 51% of assets invested in issuers with sustainability profiles in the top half of the UBS ESG consensus score scale. The calculations do not take account of cash, derivatives and unrated investment instruments.</p> <p>The characteristic(s) and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all business days' values in the quarter.</p>   |
|  | <ul style="list-style-type: none"> <li>• <b><i>What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?</i></b></li> </ul>  |
|  | Not applicable.   |
|  | <ul style="list-style-type: none"> <li>• <b><i>What is the policy to assess good governance practices of the investee companies?</i></b></li> </ul>   |
|  | <p>Good corporate governance is a key driver of sustainable performance and is therefore embedded in the Portfolio Manager's investment strategy. The Portfolio Manager employs a proprietary ESG Risk Dashboard that combines multiple ESG data sources from internal and recognized external providers in order to identify companies with material ESG risks. An actionable risk signal highlights ESG risks to the Portfolio Manager for incorporation in their investment decision making process. The assessment of good governance includes consideration of board structure and independence, remuneration alignment, transparency of ownership and control, and financial reporting.</p>   |
|  | <b>What is the asset allocation planned for this financial product?</b>   |

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

**Asset allocation** describes the share of investments in specific assets.



**Taxonomy-aligned activities** are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

|   |  |
|---|--|
|   | The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 51%. |
| <div><div>Investments</div><div><div>#1 Aligned with E/S characteristics: 51%</div><div>#2 Other</div></div></div> <p><b>#1 Aligned with E/S characteristics</b> includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.</p> <p><b>#2 Other</b> includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.</p> |  |

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

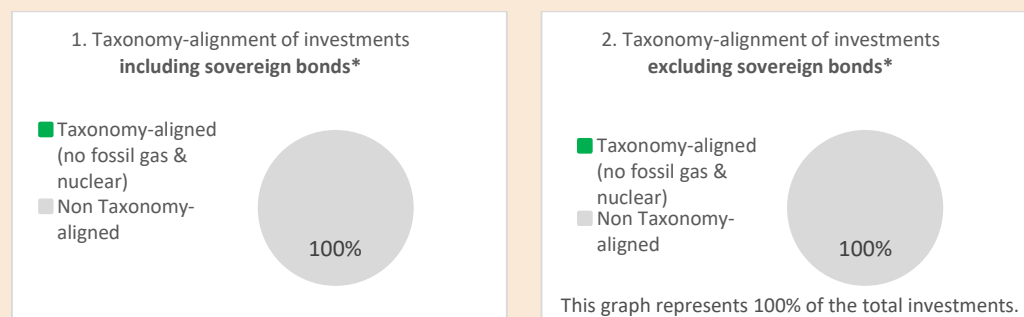
**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

|  |  |
|--|--|
|  | <ul style="list-style-type: none"><li>• <b>How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?</b></li></ul>                   |
|  | Derivatives are not used for the attainment of the characteristics promoted by this financial product. Derivatives are primarily used for hedging and liquidity management purposes.             |
|  | <b>To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?</b>  |
|  | Not applicable.  |
|  | <ul style="list-style-type: none"><li>• <b>Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?<sup>1</sup></b></li></ul>  |
|  | <div><input type="checkbox"/> Yes:<br/><div><input type="checkbox"/> In fossil gas      <input type="checkbox"/> In nuclear energy</div></div> <div><input checked="" type="checkbox"/> No</div> |

**The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no**

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

**appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**




\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

|  |  |
|--|--|
|  | <ul style="list-style-type: none"> <li><b>What is the minimum share of investments in transitional and enabling activities?</b></li> </ul>   |
|  | Not applicable.  |
|  | <b>What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?</b>   |
|  | Not applicable.  |
|  | <b>What is the minimum share of socially sustainable investments?</b>  |
|  | Not applicable.  |
|  | <b>What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?</b>   |
|  | Included in “#2 Other” are cash and unrated instruments for the purpose of liquidity and portfolio risk management. Unrated instruments may also include securities for which data needed for the measurement of attainment of environmental or social characteristics is not available. |
|  | <b>Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?</b>   |

are environmentally sustainable investments that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

|   |   |
|---|---|
|   | No ESG reference benchmark has been designated for the purpose of determining whether the financial product is aligned with the characteristics that it promotes.   |
|   | <ul style="list-style-type: none"> <li>• <b><i>How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?</i></b></li> </ul>   |
|   | Not applicable.   |
|   | <ul style="list-style-type: none"> <li>• <b><i>How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?</i></b></li> </ul>  |
|   | Not applicable.   |
|   | <ul style="list-style-type: none"> <li>• <b><i>How does the designated index differ from a relevant broad market index?</i></b></li> </ul>  |
|   | Not applicable.   |
|   | <ul style="list-style-type: none"> <li>• <b><i>Where can the methodology used for the calculation of the designated index be found?</i></b></li> </ul>  |
|   | Not applicable.   |
|  | <p><b>Where can I find more product specific information online?</b></p> <p><b>More product-specific information can be found on the website: <a href="http://www.ubs.com/funds">www.ubs.com/funds</a>.</b></p> <p>This is the most up-to-date link for investors to find fund specific information. UBS registers a range of funds in various domiciles throughout the world, all aimed at meeting different investor profiles. This webpage brings the investor to a page where the investor is asked to define their domicile and investor type, before being provided with access to the fund specific information.</p> |