

UBS Fund Management (Luxembourg) S.A.  
*société anonyme*  
33A, avenue J.F. Kennedy, L-1855 Luxembourg  
RCS Luxembourg B 154210

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Notice to the holders of Bearer Certificates in  
UBS (Lux) Bond Fund, UBS (Lux) Emerging Economies Fund, UBS (Lux) Equity Fund, UBS (Lux) Strategy  
Fund, UBS (Lux) Equity SICAV, UBS (Lux) Key Selection SICAV  
(the "Funds")

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Reference is made to the notice to the investors of the Funds published in August 2012 whereby investors have been informed that the Funds will only hold registered shares/units with effect 1 October 2012 and whereby investors have been invited to the replacement of their certificates of bearer shares/units with certificates certifying the right of their holders to convert their bearer shares/units into registered shares/units of the Funds.

The Luxembourg law of 28 July 2014 relating to the immobilization of bearer shares and units and to the maintaining of a register of shares and units in bearer and registered form (the "Law of 2014") is applicable and has an impact on all bearer certificates of the Funds as referred to in the above mentioned publication made in August 2012 (the "Bearer Certificates").

Please note that Arendt Services S.A., 19 rue de Bitbourg, L-1273 Luxembourg, RCS Luxembourg B 145917, has been appointed as depositary of the Bearer Certificates (the "Bearer Certificates Depositary") within the meaning of article 42 of the Luxembourg law of 10 August 1915 relating to commercial companies, as amended by the Law of 2014.

All Bearer Certificates need to be deposited with the Bearer Certificates Depositary at the latest by 18 February 2016. Bearer Certificates that have not been deposited will be automatically redeemed and canceled by 18 February 2016 and the capital of the Funds will be reduced accordingly. Any proceeds from the cancellation of these Bearer Certificates will be deposited with the *Caisse de Consignation* in Luxembourg where their holders will be able to recoup the proceeds upon justification of their rights in an adequate manner.

In the case of Bearer Certificates that have not been deposited by 18 February 2015 with the Bearer Certificates Depositary the voting rights will be automatically suspended from 18 February 2015 until the date of their deposit. Please note that Bearer Certificates whose voting rights have been suspended will not be taken into account to determine the quorum and the majority at general meetings of shareholders/unitholders of the Funds and the holders of these Bearer Certificates will not be authorized to take part in these general meetings.

In the case of Bearer Certificates that have not been deposited by 18 February 2015 with the Bearer Certificates Depositary any distributions will be deferred from 18 February 2015 until the date of their deposit. Please note that rights to distributions may elapse as a consequence of the deferral and that the deferred distribution amounts will not produce interests in favor of the holders of Bearer Certificates.

This notice requires immediate action from any holders of Bearer Certificates.

For any questions in connection with this notice, please contact the Bearer Certificates Depositary at [depositary@arendtservices.com](mailto:depositary@arendtservices.com).

If you are unsure about the legal, tax and financial consequences of this notice and what action is required from holders of Bearer Certificates please consult and seek advice from your legal counsel, tax adviser and financial consultant.

Luxembourg, 20 February 2015

UBS Fund Management (Luxembourg) S.A.