

UBS (Lux) Equity SICAV

Registered office: 33A avenue J.F. Kennedy, L-1855 Luxembourg | R.C.S. Luxembourg B 56386

Notice to shareholders of UBS (Lux) Equity SICAV

The Board of Directors of UBS (Lux) Equity SICAV (the "Company") would like to inform you of the following changes in the March 2015 version of the Company's sales prospectus:

- 1) The name of the Subfund "UBS (Lux) Equity SICAV – USA Quantitative (USD)" shall be changed to "UBS (Lux) Equity SICAV – USA Enhanced (USD)".
- 2) The investment policy of the Subfund "UBS (Lux) Equity SICAV – European Opportunity Unconstrained (EUR)" shall be supplemented as follows: *"The Subfund predominantly invests in equities, equity rights or other capital shares of companies domiciled or chiefly active in Europe."*
- 3) The "Collateral management" section contains information regarding the decision taken by the Board of Directors of the Company to make use of the exemption clause described therein and accept collateralisation worth up to 50% of the net assets of the respective Subfund in government bonds which are issued or guaranteed by the following countries: USA, Japan, UK, Germany and Switzerland.
- 4) In the section entitled "Net asset value, issue, redemption and conversion price", it shall be clarified that the same valuation methods are used for the valuation of money market instruments in non-money market funds as for money market instruments in money market funds (mark-to-market). In the interests of shareholders, the valuation methods were harmonised on 1 December 2014.
- 5) The cut-off time shall be changed from 16:00 (CET) to 15:00 (CET). From 01 July 2015, subscription and redemption applications ("orders") registered with the Administrative Agent no later than 15:00 CET (cut-off time) on a business day ("order date") will be processed on the following business day (valuation date) on the basis of the net asset value calculated for that day.
- 6) In the section "Redemption of shares", it shall be clarified that the countervalue for redeemed Subfund shares is paid at the latest on the third business day after the order date (valuation date) unless legal provisions, such as foreign exchange controls or restrictions on capital movements, or other circumstances beyond the control of the Custodian Bank, make it impossible to transfer the redemption amount to the country in which the redemption order has been submitted. By including "at the latest", the methodology for the redemption of shares shall be brought into line with the methodology already used for issuing shares.
- 7) The maximum conversion fee shall be increased to the amount of the maximum issue fee of the respective Subfund or share class. No additional redemption fees shall be charged in connection with conversions.
- 8) The Company's fee structure, as described in the section "Expenses paid by the Company" of the sales prospectus, shall be changed as follows, with effect from 1 April 2015:
 1. For the management, portfolio management and distribution of the Company (if applicable), as well as for all the tasks of the Custodian Bank, such as the safekeeping and supervision of the Company's assets, the handling of payment transactions and all other tasks listed in the section "Custodian Bank and main paying agent", the Management Company receives from the Company's assets a maximum flat fee based on the net asset value of the Company, in accordance with the following provisions: This fee is charged to the Company's assets on a pro rata basis upon every calculation of the net asset value and is paid on a monthly basis (maximum flat fee).
The actual maximum rate applied to the flat fee can be found in the annual and semi-annual reports.
 2. The maximum flat fee does not include the following fees and additional expenses which are also charged to the Company:
 - a) all additional expenses related to management of the Company's assets for the sale and purchase of assets (bid/offer spread, brokerage fees in line with the market, commissions, fees, etc.). These expenses are generally calculated upon the purchase or sale of the respective assets. In derogation hereto, these additional expenses, which arise through the sale and purchase of assets in connection with the settlement of the issue and redemption of units, are covered by the application of the single swing pricing principle pursuant to the section "Net asset value, issue, redemption and conversion price";
 - b) fees of the supervisory authority for the establishment, modification, liquidation and merger of the Company, as well as all fees of the supervisory authorities and any stock exchanges on which the Subfunds are listed;
 - c) auditor's fees for the annual audit and certification in connection with the establishment, modification, liquidation and merger of the Company, as well as any other fees paid to the auditor for the services it provides in relation to the administration of the Fund and as permissible by law;
 - d) fees for legal and tax advisers, as well as notaries, in connection with the establishment, registration in distribution countries, modification, liquidation and merger of the Company, as well as for the general safeguarding of the interests of the Company and its investors, insofar as this is not expressly prohibited by law;
 - e) costs for the publication of the Company's net asset value and all costs for notices to investors, including translation costs;
 - f) costs for the Company's legal documents (prospectuses, KIID, annual and semi-annual reports, as well as all other documents legally required in the countries of domiciliation and distribution);
 - g) costs for the Company's registration with any foreign supervisory authorities, if applicable, including fees, translation costs and fees for the foreign representative or paying agent;
 - h) expenses incurred through use of voting or creditors' rights by the Company, including fees for external advisers;
 - i) costs and fees related to any intellectual property registered in the Company's name or usufructuary rights of the Company;

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- j) all expenses arising in connection with any extraordinary measures taken by the Management Company, Portfolio Manager or Custodian Bank for protecting the interests of the investors;
 - k) if the Management Company participates in class-action suits in the interests of investors, it may charge the Company's assets for the expenses arising in connection with third parties (e.g. legal and Custodian Bank costs). Furthermore, the Management Company may charge for all administrative costs, provided these are verifiable and disclosed, and taken into account in the disclosure of the Company's total expense ratio (TER).
3. The Management Company may pay retrocessions in order to cover the distribution activities of the Company.

The aforementioned changes shall enter into force on 30 March 2015, unless expressly stated otherwise therein. Shareholders who do not agree with the changes described in sections (1), (2), (5), (7), and (8) may redeem their shares free of charge until the respective date of entry into force. These changes can be found in the March 2015 version of the Company's sales prospectus.

Luxembourg, 26 February 2015 | The Board of Directors of the Company