

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) Institutional Fund - Key Selection Global Equity, class AA (EUR) (ISIN: LU0155225690), EUR

a sub-fund of UBS (Lux) Institutional Fund

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

Objectives and investment policy

The fund invests mainly in shares of companies with domicile or which are chiefly active in the developed countries included in the MSCI World Index.

Working on the basis of well-grounded analyses by our local investment specialists, the fund manager combines carefully selected equities of various companies from various countries and sectors with the objective of exploiting interesting return opportunities while keeping the level of risk under control.

The Sub-Fund is actively managed in reference to MSCI World (net div. reinv.) EUR. The benchmark is used for portfolio composition, performance comparison and investment risk management. The objective is to achieve an excess performance relative to this index.

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

Income of this unit class is reinvested.

A significant portion of the Sub-Fund's assets will be components of and have similar weightings to the Benchmark. The Investment Manager may use its discretion to invest in companies or sectors not included in the Benchmark in order to take advantage of specific investment opportunities. The fund performance will be considerably differ from the benchmark performance during volatile markets.

The exchange rate risk of the share class currency is not hedged against the currency of the fund.

Risk and reward profile



Further material risks

- Every fund reveals specific risks, a detailed and comprehensive list of risk descriptions can be found in the prospectus.

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 6 because the volatility of its returns is very high.
The fund invests in equities and may therefore be subject to high volatility. This requires an elevated risk tolerance and capacity. The value of a unit may fall below the purchase price.

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	3.00%
Exit charge	0.00%
Conversion fee	0.00%

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	0.85%
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Charges taken from the fund under certain specific conditions

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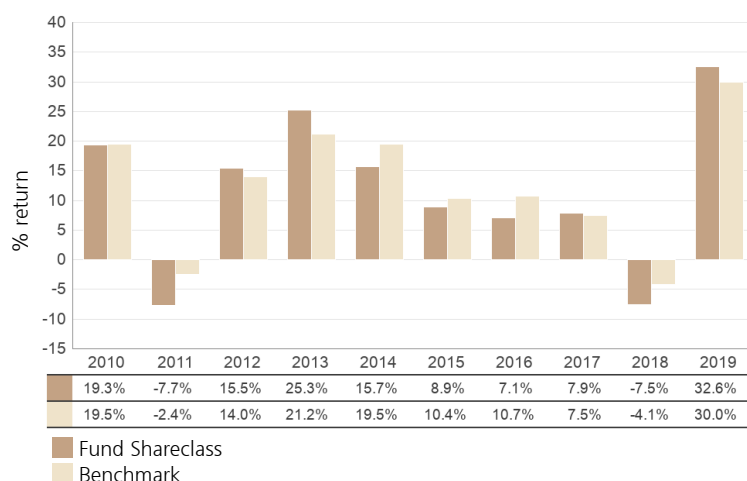
The **entry charge** shown is a maximum figure. In some cases you might pay less – you can find this out from your financial adviser.

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 performance of the fund is not tracking the benchmark.

The class was launched in 2003. The fund was launched in 2002.

The past performance of this fund is calculated in EUR.

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) Institutional Fund and its available unit 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 EUR. The price of units 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 unit classes at the conversion fee indicated above.

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 24/07/2020.