

UBS Multi Strategy Alternatives (EUR) (USD hedged) Q-acc

Fund Fact Sheet

UBS Alternative Funds > UBS Hedge Funds

Fund description

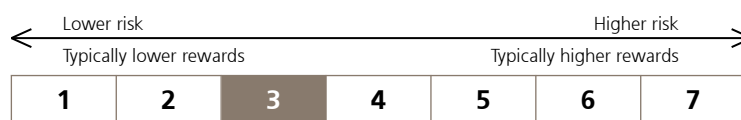
- The subfund is a feeder fund which invests a minimum of 85% in Alma Platinum IV UBS Multi Strategy Alternatives (the "Master fund") with the remainder invested in liquid assets.
- The Master Fund is an opportunistic, regulated UCITS multi-strategy fund that seeks to generate return potential over an economic market cycle (3–5 years), allocating primarily to a portfolio of absolute return strategies in managed accounts.

Please see additional important information on page 2.

For further information, please see the Key Investor Information Document (KIID) available at: www.ubs.com/espanafondos.

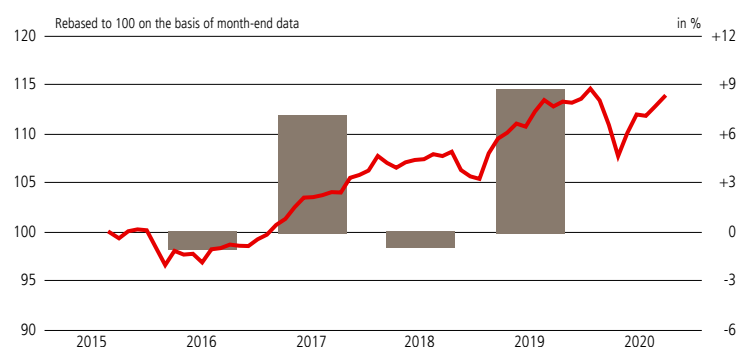
Name of fund	UBS (Lux) Key Selection SICAV - Multi Strategy Alternatives (EUR)
Share class	UBS (Lux) Key Selection SICAV - Multi Strategy Alternatives (EUR) (USD hedged) Q-acc
ISIN	LU1240795432
Bloomberg	UBGAOQU LX
Currency of fund / share class	EUR/USD
Launch date	19.08.2015
Issue/redemption ¹	daily
Swing pricing	yes
Accounting year end	30 September
Benchmark	No representative reference index is available
Performance fee	n.a. %
Distribution	Reinvestment
Management fee p.a.	0.44%
Entry charge (max.)	4.00%
Exit charge (max.)	0.00%
Conversion fee (max.)	4.00%
Performance fee	none
Ongoing charges p.a.	2.21%
Name of the Management Company	UBS Fund Management (Luxembourg) S.A.
Fund domicile	Luxembourg

¹ Subscription/redemption notice = 5 MSA business days prior to required NAV date.



A category 1 rating should not be construed as indicating that the investment is free of any risk.

Performance (basis USD, net of fees)¹



— Fund performance net of fees (left-hand scale)
— Fund performance per year in % net of fees (right-hand scale)

Past performance is not a reliable indicator of future results.

in %	1 year	3 years	5 years	Ø p.a. 3 years	Ø p.a. 5 years
Fund (USD)	0.88	9.35	13.84	3.02	2.63

The performance shown does not take account of any commissions, entry or exit charges.

¹ These figures refer to the past. Source for all data and charts (if not indicated otherwise): UBS Asset Management

Name changed on 28.08.2019: from UBS (Lux) Key Selection SICAV - Global Alpha Opportunities (EUR) to UBS (Lux) Key Selection SICAV - Multi Strategy Alternatives (EUR).

Fund statistics

Net asset value (USD, 28.08.2020)	111.73
Last 12 months (USD) – high	112.78
– low	101.78
Total fund assets (EUR m) ¹	197.35
Share class assets (USD m)	10.17

¹ Total assets of Alma Platinum IV UBS Multi Strategy Alternatives (EUR m) (28.08.2020) (304.3).

	3 years	5 years
Volatility ¹		
– Fund	3.88%	3.51%
Sharpe ratio	0.29	0.21
Risk free rate	1.78%	1.36%

¹ Annualised standard deviation

For more information

Phone: +34-917-457 000

Internet: www.ubs.com/espanafondos

Contact your client advisor

Portfolio management representatives

UBS Hedge Fund Solutions

René Steiner

Before making any investment decisions, we recommend that you read the Key Investor Information Document (KIID) and Prospectus, which are available at: www.ubs.com/espanafondos.

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Asset Class Exposure (%)¹

	Net	Gross
Equity	32.58	168.93
Interest Rate (US 10 Year Equivalent)	1.34	6.86
Credit	0.49	43.28
Commodities	-0.09	2.21

¹ Look-through to Master Fund.

Seeks to capture the full market value or 'market exposure' of positions decomposed by asset class, with the exception of Interest Rate Exposure which is expressed in U.S. 10yr Equivalent terms. For equity, credit and commodity instruments this is the market value of the position or underlying position in the case of derivatives, delta-adjusted in the case of options. In the case of Credit Default Swaps the notional quantity is used, and for convertible bonds the market value is considered Credit Exposure in addition to Equity Exposure derived from the delta-adjusted Equity Exposure from embedded options. Foreign Currency Exposure seeks to capture the inherent currency risk determined at instrument level. For cash securities this is normally the market value, however for 'financed exposures' via derivatives this may equal the mark-to-market as appropriate. Foreign Currency Exposure includes all currencies except USD, and captures cash holdings and the notional legs of foreign exchange transactions.

Regional Exposure (%)¹

	Net	Gross
Europe	25.93	49.46
Asia	18.76	40.24
North America	6.34	97.76
South America	0.93	1.49
Australia and New Zealand	-0.58	4.05
Africa	-3.34	4.40
Global	-15.01	17.15

¹ Look-through to Master Fund.

Exposure by region is calculated on a delta adjusted basis and is determined by the country where the issuer of the security generates a majority of its revenue, where this information is available. Regional exposures reflect the equity, credit and commodity exposures, and do not include currency or interest rate exposures.

Investment Strategy Exposure (%)¹

	Fund
Equity Hedged	42.3
Trading	28.7

¹ Look-through to Master fund

	Fund
Relative Value	23.2
Cash & Other	5.8

Benefits

The feeder fund invests in a Master Fund which accesses a multi-manager solution implemented through separately managed accounts (SMAs) selected by a dedicated investment team.

The fund offers daily liquidity.

Investors benefit from the hedge fund value proposition, namely taking advantage of investment opportunities while controlling downside risk.

Additional information

- The investment strategy is implemented via a diversified portfolio which seeks to provide downside protection and alpha through manager skill and investment acumen while maintaining low volatility and reduced dependency on market returns.
- There are typically 6-15 managed accounts advised by multiple hedge fund managers with distinct investment approaches.
- Manager Allocation: York Capital Management; Two Sigma Advisers, LP; BlueBay Asset Management; Magnetar Capital; Millburn Ridgefield Corp.; Ennismore Fund Management.
- The exchange rate risk between EUR and USD is largely hedged.

Risks

Unlike traditional investments, hedge funds do not primarily aim to attain exposure in specific markets or investment instruments. They differ in their more frequent use of derivative instruments and in trying to leverage their return by borrowing funds, using derivatives and taking up short positions on securities. As a result, they have potential risks in addition to the market, credit and liquidity risks associated with traditional investments. This requires corresponding risk tolerance and capacity. Investors should also be aware that these funds offer no capital preservation guarantee. All investments are subject to market fluctuations. Every fund has specific risks, which can significantly increase under unusual market conditions. A description of the fund specific risks can be found in the prospectus.

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Please note that additional fees (e.g. entry or exit fees) may be charged. Please refer to your financial adviser for more details. Investors should read the Key Investor Information Document (KIID), Prospectus and any applicable local offering document prior to investing. For a definition of financial terms refer to the glossary available at www.ubs.com/am-glossary.

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