UBS Asset Management (Europe) S.A.
Société anyonyme
33 A, avenue J.F. Kennedy
L-1855 Luxembourg
RCS Luxembourg Nr. B154210
(the "**Management Company**")

www.ubs.com

Notice to the unitholders of UBS (Lux) Bond Fund – EUR Flexible
and
unitholders of UBS (Lux) Bond Fund – Global Flexible
(collectively referred to as the "Unitholders")

The Management Company on behalf of UBS (Lux) Bond Fund, a "*fonds commun de placement*" wishes to inform you of the decision to merge the sub-funds **UBS (Lux) Bond Fund – EUR Flexible** (the "**Merging Sub-Fund**") into **UBS (Lux) Bond Fund – Global Flexible** (the "**Receiving Sub-Fund**") (both sub-funds collectively referred to as the "**Sub-Funds**") on 10 December 2026 (the "**Effective Date**") (the "**Merger**").

I. Background and rationale

Given the Merging Sub-Fund's decreasing assets and in order to rationalise and simplify the fund offering, the board of directors of the Management Company of UBS (Lux) Bond Fund deems it in the Unitholders' best interest to merge the Merging Sub-Fund into the Receiving Sub-Fund pursuant to Article 12 of the Management Regulations of UBS (Lux) Bond Fund.

As of the Effective Date, units of the Merging Sub-Fund which are merged into the Receiving Sub-Fund shall have the same rights as the units issued by the Receiving Sub-Fund.

The Merger will be based on the net asset value per unit as per 9 December 2026 (the "**Reference Date**"). In the context of the Merger, the assets and liabilities of the Merging Sub-Fund will be allocated to the Receiving Sub-Fund. The number of new units to be so issued shall be calculated on the Effective Date based on the exchange ratio corresponding to the net asset value per unit of the Merging Sub-Fund on the Reference Date, in comparison with either i) the initial issue price of the respective Receiving Sub-Fund – provided these Unit Classes have not been launched prior to the Reference Date – or (ii) the net asset value per unit of the Receiving Sub-Fund on the Reference Date.

II. Impact of the Merger on the Unitholders

Unitholders of the Merging Sub-Fund should note that while both the Merging Sub-Fund and the Receiving Sub-Fund are actively managed funds investing primarily in bonds from issuers with high creditworthiness (classified as investment grade by the established rating agencies), the Receiving Sub-Fund has a broader investment universe than the Merging Sub-Fund by investing in global bond markets and currencies. The investors of the Merging Sub-Fund will therefore benefit from increased investment diversification as a result of the merger. For further comparison of the Merging Sub-Fund and the Receiving Sub-Fund, please refer to the table below.

The Merger will result in the following changes for the Unitholders of the Merging Sub-Fund:

	UBS (Lux) Bond Fund – EUR Flexible		**UBS (Lux) Bond Fund – Global Flexible**	
*Merging Unit classes	Q-dist P-2%-qdist Q-acc P-acc I-A1-acc P-dist	(ISIN: LU0415166585) (ISIN: LU1669358142) (ISIN: LU0358407707) (ISIN: LU0033050237) (ISIN: LU2092777270) (ISIN: LU0033049577)	(EUR hedged) Q-acc (EUR hedged) P-dist (EUR hedged) Q-acc (EUR hedged) P-acc (EUR hedged) I-A1-acc (EUR hedged) P-dist	(ISIN: LU0487187527) (ISIN: LU0487186123) (ISIN: LU0487187527) (ISIN: LU0487186396) (ISIN: LU0487187873) (ISIN: LU0487186123)
Maximum flat fee p.a.	Q-dist	0.50%	(EUR hedged) Q-acc	0.65%

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	P-2%-qdist	0.90%	(EUR hedged) P-dist	1.19%
	Q-acc	0.50%	(EUR hedged) Q-acc	0.65%
	P-acc	0.90%	(EUR hedged) P-acc	1.19%
	I-A1-acc	0.46%	(EUR hedged) I-A1-acc	0.48%
	P-dist	0.90%	(EUR hedged) P-dist	1.19%
Ongoing costs as per key information document (KID)	Q-dist	0.59%	(EUR hedged) Q-acc	0.74%
	P-2%-qdist	0.98%	(EUR hedged) P-dist	1.28%
	Q-acc	0.59%	(EUR hedged) Q-acc	0.74%
	P-acc	0.99%	(EUR hedged) P-acc	1.27%
	I-A1-acc	0.50%	(EUR hedged) I-A1-acc	0.52%
	P-dist	0.99%	(EUR hedged) P-dist	1.28%
Unit class distribution policy	Q-dist	Distributing	(EUR hedged) Q-acc	Accumulating
	P-2%-qdist	Distributing	(EUR hedged) P-dist	Distributing
	Q-acc	Accumulating	(EUR hedged) Q-acc	Accumulating
	P-acc	Accumulating	(EUR hedged) P-acc	Accumulating
	I-A1-acc	Accumulating	(EUR hedged) I-A1-acc	Accumulating
	P-dist	Distributing	(EUR hedged) P-dist	Distributing
Currency	EUR		CHF	
Investment policy	This sub-fund promotes environmental and/or social characteristics and complies with Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). Further information related to environmental and/or social characteristics is available in Annex I to this document (SFDR RTS Art. 14(2)). Sustainability risks are integrated in the investment strategy by identifying financially material factors that can impact investment decisions, which may affect the instruments' financial performance and investment returns. The actively managed sub-fund uses the benchmark Bloomberg Euro Aggregate 500mio+ Index as a reference for portfolio construction, sustainability profile comparison and performance evaluation. The benchmark is not designed to promote ESG characteristics. For unit classes with "hedged" in their name, currency-hedged versions of the benchmark (if available) are used. Although a portion of the portfolio may be invested in the same instruments and in the same weightings as the benchmark, the Portfolio Manager is not bound by the benchmark in its selection of instruments. In particular, the Portfolio Manager may, at its own discretion, invest in bonds from issuers not included in the benchmark and/or set the proportion of investments in sectors differently to their weighting in the benchmark in order take advantage of investment opportunities. Therefore, in times when market volatility is high, sub-fund performance may differ greatly from the benchmark. Within the scope of the general investment policy, the sub-fund invests at least two-thirds of its assets in debt securities and claims, denominated either in EUR and/or in all currencies of the EMU participating countries for as long as these national currencies remain legal tender, and issued by international or supranational organisations, public-sector, semi-public or private borrowers. Furthermore, the sub-fund may invest up to one-third of its assets in debt securities and claims denominated in a currency other than those mentioned above. The sub-fund may invest no more than 20% of its net assets in fixed-income instruments denominated in RMB and traded on the China Interbank Bond Market ("**CIBM**") or through Bond Connect. These instruments may include securities issued by governments, quasi-public		This sub-fund promotes environmental and/or social characteristics and complies with Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). Further information related to environmental and/or social characteristics is available in Annex I to this document (SFDR RTS Art. 14(2)). Sustainability risks are integrated in the investment strategy by identifying financially material factors that can impact investment decisions, which may affect the instruments' financial performance and investment returns. The actively managed sub-fund uses the benchmark Bloomberg Global Aggregate TR (CHF hedged) Index as a reference for portfolio construction, sustainability profile comparison and performance comparison. The benchmark is not designed to promote ESG characteristics. For unit classes with "hedged" in their name, currency-hedged versions of the benchmark (if available) are used. Although a portion of the portfolio may be invested in the same instruments and in the same weightings as the benchmark, the Portfolio Manager is not bound by the benchmark in its selection of instruments. In particular, the Portfolio Manager may, at its own discretion, invest in bonds from issuers not included in the benchmark and/or set the proportion of investments in sectors differently to their weighting in the benchmark in order take advantage of investment opportunities. Therefore, in times when market volatility is high, sub-fund performance may differ greatly from the benchmark. Within the scope of the general investment policy, this sub-fund invests at least two-thirds of its assets in debt securities and claims as defined above. These include agency mortgage-backed securities (MBS), residential mortgage-backed securities (RMBS), commercial mortgage-backed securities (CMBS), asset-backed securities (ABS) and CDOs. Agency MBS are issued by public and semi-public bodies such as the Government National Mortgage Association (also known as GNMA or Ginnie Mae), the Federal National Mortgage Association (also known as FNMA or Fannie Mae) or the Federal Home Loan Mortgage Corp. (also known as Freddie Mac). GNMA bonds are secured by the unlimited creditworthiness of the US government and are therefore subject to the low default risk. By contrast,	

	corporations, banks, corporations and other institutions in the People's Republic of China ("**PRC**" or "**China**") that are authorised to be traded directly on the CIBM or through Bond Connect. The associated risks are described in the sections "Risk information on investments traded on the China Interbank Bond Market" and "Risk information on investments traded on the CIBM via the Northbound Trading Link through Bond Connect". The sub-fund may invest up to 20% of its net assets in ABS, MBS, CMBS and CDOs/CLOs. The associated risks are specified in the section "Risks connected with the use of ABS/MBS" or " "Risks connected with the use of CDOs/CLOs". After deducting cash and cash equivalents, the sub-fund may invest up to one third of its assets in money market instruments. Up to 25% of its assets may be invested in convertible, exchangeable and warrant-linked bonds as well as convertible debentures. In addition, after deducting cash and cash equivalents, the sub-fund may invest up to 10% of its assets in equities, equity rights and warrants as well as shares, other equity shares and dividend-right certificates acquired through the exercise of conversion rights, subscription rights or options, in addition to warrants remaining after the separate sale of ex-warrant bonds and any equities acquired with these warrants. The equities acquired by exercise of rights or through subscription must be sold no later than 12 months after they were acquired. Furthermore, the sub-fund may invest up to one third of its assets in emerging market bonds. Emerging markets are countries which are in a transitional phase towards becoming modern industrial nations. They are typically characterised by low or medium average income and their growth rates are generally high. **Emerging markets are at an early stage of development and suffer from higher risks of expropriation and nationalisation, as well as social, political and economic instability. The risks associated with investments in emerging markets are listed in the section entitled "Risk information". For the reasons mentioned, this sub-fund is particularly suitable for risk-conscious investors.** Furthermore, the sub-fund may invest up to one-third of its assets in debt securities and claims with lower ratings. Investments with lower ratings may carry an above-average yield, but also a higher credit risk than investments in securities of first-class issuers. As part of efficient asset management, the sub-fund may invest in all the derivative financial instruments listed in the section "Special techniques and instruments with securities and money market instruments as underlying assets" subject to the provisions and guidelines set forth therein. Permitted underlyings include, in particular, the instruments specified under Point 1.1(g) ("Permitted investments of the Fund"). **The use of derivatives plays a key role in achieving the investment objectives of the sub-fund. To implement the investment strategy, it is assumed that the Portfolio Manager will acquire derivatives in order to invest in legally permissible assets included in the investment policy, without directly acquiring the underlying instruments. Derivatives are used in order to build up and hedge the portfolio's market exposure. The total exposure of the sub-fund is measured using the absolute VaR method. The average leverage for the sub-fund is 1,000% of the net asset value over an average period of one year; however, this level may**	for FNMA and Freddie Mac securities, there is no comparable hedging, meaning that the default risk is therefore also considered to be low. Investments in MBS, RMBS, CMBS, ABS and CDOs may not exceed 40% of the sub-fund's net assets. Investments in products such as MBS, ABS and CDOs, etc. may exhibit heightened complexity and less transparency. These products have exposures to a pool of claims (for ABS, these claims may be car or student loans or other claims resulting from credit card contracts; for MBS, these are mortgage loans) and are issued by an entity which was exclusively founded for such issues and which is completely separate from the lender of the claims in the pool from a legal, accounting and economic standpoint. The payment flows from the underlying claims (comprising interest, amortisation of the claim and any early special payments thereon) are passed on to investors of the ABS, MBS, etc. products. These products comprise different tranches which are subject to a hierarchy that defines the order of inflow of the amortisations, as well as any early special payments and interest payments among the tranches. In the event of decreased or increased interest rates, if special payments on the underlying claims tend to be higher or lower due to the increased or decreased refinancing possibilities of the debtors, investors are subject to an increased or decreased repayment and reinvestment risk. Further risks associated with investments in ABS/MBS and CDOs are described in the section "Risks connected with the use of ABS/MBS" or "Risks connected with the use of CDOs/CLOs". Furthermore, the sub-fund shall invest in to-be-announced trades (TBAs), i.e. forward-settling mortgage-backed securities (MBS). These are highly liquid contracts used to purchase or sell US government MBS at a specified time in the future. MBS are usually traded in the United States as TBAs. The main aspect of a TBA trade is that the actual security that will be delivered to the buyer is not specified at the time the trade is made, which helps ensure a liquid futures market. The currency specification of this sub-fund indicates the currency of account of the sub-fund and does not necessarily form the focus of investment. The currency of account is therefore also the currency in which subscriptions and redemptions are settled, all distributions are made and performance is calculated. After deducting cash and cash equivalents, the sub-fund may invest up to one third of its assets in money market instruments. Up to 25% of its assets may be invested in convertible, exchangeable and warrant-linked bonds as well as convertible debentures. The sub-fund may invest no more than 20% of its net assets in fixed-income instruments denominated in RMB and traded on the China Interbank Bond Market ("**CIBM**") or through Bond Connect. These instruments may include securities issued by governments, quasi-public corporations, banks, corporations and other institutions in the People's Republic of China ("**PRC**" or "**China**") that are authorised to be traded directly on the CIBM or through Bond Connect. The associated risks are described in the sections "Risk information on investments traded on the China Interbank Bond Market" and "Risk information on investments traded on the CIBM via the Northbound Trading Link through Bond Connect". In addition, after deducting cash and cash equivalents, the sub-fund may invest up to 10% of its assets in equities, equity rights and warrants as well as shares,

	occasionally be exceeded. Leverage is calculated as the sum of notional exposure of the derivatives used, and is not necessarily representative of the level of investment risk within the sub-fund. The sum-of-notionals approach does not allow netting of derivative positions, which may include hedge transactions and other risk mitigation strategies. Derivative strategies using instruments with high leverage may increase the leverage of the sub-fund, but this will have little to no effect on the overall risk profile of the sub-fund, which is monitored and controlled in accordance with the UCITS Directive. Investors should also note the risks described in the section "Use of financial derivative transactions", which are of particular significance in this case due to the high leverage. The sub-fund may use interest rate derivatives such as interest rate futures, bond futures, interest rate swaps, options on interest rate futures, options on bond futures and swaptions to build up net short or net long positions in relation to individual interest rate curves, provided that a net long duration is maintained at overall Fund level. The sub-fund may use credit derivatives such as credit-linked securities, credit default swaps on different types of underlying assets (specific issuers, credit indices, ABS indices or other bond indices) to build up net short or net long exposures in individual market segments (region, sector, rating), currencies or specific issuers, provided that a net long duration is maintained at overall Fund level. The sub-fund may use total return swaps on bond indices to build up short or long exposures to a specific bond market. Furthermore, the sub-fund shall invest in to-be-announced trades (TBAs), i.e. forward-settling mortgage-backed securities (MBS). These are highly liquid contracts used to purchase or sell US government MBS at a specified time in the future. MBS are usually traded in the United States as TBAs. The main aspect of a TBA trade is that the actual security that will be delivered to the buyer is not specified at the time the trade is made, which helps ensure a liquid futures market. Within the limits defined above, the Portfolio Manager of the sub-fund may adopt an opportunistic approach and take active positions on currencies in order to generate additional value for the portfolio. The currency strategy includes building positions in national currencies. The following options are available for participating in the performance of national currencies: direct participation by purchasing securities denominated in national currencies, indirect participation by means of derivatives or a combination of both these methods. The sub-fund may use currency derivatives such as currency forwards, non-deliverable forwards (NDF), currency swaps and currency options to increase or reduce exposure in different currencies, with the option of entering into net short or net long overall positions in individual currencies.	other equity shares and dividend-right certificates acquired through the exercise of conversion rights, subscription rights or options, in addition to warrants remaining after the separate sale of ex-warrant bonds and any equities acquired with these warrants. The equities acquired by exercise of rights or through subscription must be sold no later than 12 months after they were acquired. Furthermore, the sub-fund may invest up to one third of its assets in emerging market bonds. Emerging markets are countries which are in a transitional phase towards becoming modern industrial nations. They are typically characterised by low or medium average income and their growth rates are generally high. **Emerging markets are at an early stage of development and suffer from higher risks of expropriation and nationalisation, as well as social, political and economic instability. The risks associated with investments in emerging markets are listed in the section entitled "Risk information". For the reasons mentioned, this sub-fund is particularly suitable for risk-conscious investors.** Furthermore, the sub-fund may invest up to one-third of its assets in debt securities and claims with lower ratings. Investments with lower ratings may carry an above-average yield, but also a higher credit risk than investments in securities of first-class issuers. As part of efficient asset management, the sub-fund may invest in all the derivative financial instruments listed in the section "Special techniques and instruments with securities and money market instruments as underlying assets" subject to the provisions and guidelines set forth therein. Permitted underlyings include, in particular, the instruments specified under Point 1.1(g) ("Permitted investments of the Fund"). **The use of derivatives plays an important role in achieving the investment objectives. Derivatives shall be used to both increase and decrease the market exposure of the portfolio. To implement the investment strategy, it is assumed that the Portfolio Manager will acquire derivatives in order to invest in legally permissible assets included in the investment policy, without directly acquiring the underlying instruments.** **Derivatives are used in order to build up and hedge the portfolio's market exposure. The total exposure of the sub-fund is measured using the absolute VaR method. The average leverage for the sub-fund is 1,000% of the net asset value over an average period of one year; however, this level may occasionally be exceeded. Leverage is calculated as the sum of notional exposure of the derivatives used, and is not necessarily representative of the level of investment risk within the sub-fund. The sum-of-notionals approach does not allow netting of derivative positions, which may include hedge transactions and other risk mitigation strategies. Derivative strategies using instruments with high leverage may**

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		increase the leverage of the sub-fund, but this will have little to no effect on the overall risk profile of the sub-fund, which is monitored and controlled in accordance with the UCITS Directive. Investors should also note the risks described in the section "Use of financial derivative transactions", which are of particular significance in this case due to the high leverage.
Profile of the typical investor	The actively managed sub-fund is suitable for investors who wish to invest in a diversified portfolio of debt securities and claims, mainly denominated in EUR and issued by international and supranational organisations or private, semi-public or public borrowers. The sub-fund promotes environmental and/or social characteristics.	The actively managed sub-fund is suitable for investors who wish to invest in a globally diversified bond portfolio in a sub-fund promoting environmental and/or social characteristics.
Risk indicator	3	2
Benchmark	Bloomberg Euro Aggregate 500mio+ Index	Bloomberg Global Aggregate TR (CHF hedged) Index
Exposure to securities financing transactions	Total Return Swaps Expected: 0%-20% Maximum: 50% Repurchase agreements/reverse repurchase agreements Expected: 0% Maximum: 10% Securities Lending Expected: 20%; Maximum: 75%	Total Return Swaps Expected: 0%-20% Maximum: 50% Repurchase agreements/reverse repurchase agreements Expected: 0% Maximum: 10% Securities Lending Expected: 30%; Maximum: 75%

(*) The merging and receiving classes have different features related to currency and the currency hedging strategy. Therefore, the Merger can have an impact on future performance and the shareholders should assess if a different currency/currency hedging strategy is in line with their investment needs.

The characteristics such as the Portfolio Manager, global risk calculation method, classification under the Regulation (EUR) 2019/2088 (SFDR) (financial product complying with Article 8), SFDR characteristics, expected range of leverage, dealing frequency, maximum entry costs and cut-off time remain the same.

Since part or all of the assets of the Merging Sub-Fund may be sold and invested in liquid assets prior to the Effective Date, the composition of the portfolio of the Merging Sub-Fund may be impacted by the Merger. Any adjustments to the portfolio will be made prior to the Effective Date. As any merger, also this Merger may involve a risk of performance dilution stemming from the restructuring of the portfolio of the Merging Sub-Fund.

No subscription fee will be levied within the Receiving Sub-Fund as a result of the Merger.

On the Effective Date of the Merger, the unitholders of the Merging Sub-Fund, will be entered into the register of unitholders of the Receiving Sub-Fund, and will be able to exercise their rights as unitholders of the Receiving Sub-Fund, such as the right to request the repurchase, redemption or conversion of units of the Receiving Sub-Fund. The Merger will be binding on all the unitholders of the Merging Sub-Fund who have not exercised their right to request the redemption of their units within the timeframe set out above.

The Merger is not expected to have any material impact on the portfolio of the Receiving Sub-Fund and the investment manager of the Receiving Sub-Fund does not intend to undertake any rebalancing of the portfolio of the Receiving Sub-Fund in connection with the Merger, neither before nor after the Merger takes effect.

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The unitholders of the Merging Sub-Fund and of the Receiving Sub-Fund will likely benefit from a meaningful increase in overall assets under management as a result of the Merger.

III. Costs

The legal, advisory and administrative costs and expenses (excluding potential transaction costs for the Merging Sub-Fund) associated with the Merger will be borne by **UBS Asset Management Switzerland AG** and will not impact either the Merging Sub-Fund or the Receiving Sub-Fund. The auditor's fees in connection with the Merger will be borne by the Merging Sub-Fund. In addition, and to protect the interests of the Unitholders of the Receiving Sub-Fund, Swing Pricing as described in the prospectuses of the Sub-Fund will be applied on a pro rata basis on any cash portion of the assets to be merged into the Receiving Sub-Fund, provided that it exceeds the threshold as defined for the Receiving Sub-Fund.

IV. Timeline

Unitholders of the Merging Sub-Fund and the Receiving Sub-Fund who are not in agreement with the Merger may redeem their units free of charge, other than those retained to meet disinvestment costs, until 3 December 2026, cut-off time 15:00 CET. The Merging Sub-Fund will subsequently be closed for redemptions.

As of the date of the present notice, the Merging Sub-Fund will be allowed to deviate from its investment policy as far as needed in order to align the portfolio corresponding to the Merging Sub-Fund as much as possible with the investment policy of the Receiving Sub-Fund. The Merger will come into effect on 10 December 2026 and will be binding for all Unitholders who have not applied for the redemption of their units.

Units of the Merging Sub-Fund have been issued until 2 November 2026, cut-off time 15:00 CET.

V. Criteria adopted for the valuation of the assets

In the context of the Merger, the assets and liabilities of the Merging Sub-Fund will be contributed to the Receiving Sub-Fund. The value of the assets will be calculated in accordance with the principles described in the section "Net asset value, issue, redemption and conversion price" of the sales prospectus of UBS (Lux) Bond Fund.

Any accrued income, dividends, and income receivables will be included in the calculation of the net asset value of the Merging Sub-Fund and will be transferred into the Receiving Sub-Fund as part of the merger.

VI. Auditor

PricewaterhouseCoopers Assurance, 2, rue Gerhard Mercator, L-2182 Luxembourg, is in charge of preparing a report validating the conditions foreseen in Article 71 (1), let. a) to c) 1st alternative of the Luxembourg law of 17 December 2010 on undertakings for collective investment (the "**Law of 2010**") for the purpose of the Merger. A copy of this report will be made available upon request and free of charge to the Unitholders and the CSSF sufficiently in advance of the Merger. PricewaterhouseCoopers Assurance will also be engaged to validate the actual exchange ratio determined at the exchange ratio calculation date, as provided for in Article 71 (1), let. c) 2nd alternative of the Law of 2010. A copy of this report will be made available upon request and free of charge to the Unitholders and the CSSF.

VII. Key Information Document (KID)

Unitholders of the Merging Sub-Fund are advised to consult the KID relating to the Receiving Sub-Fund which is available online at www.ubs.com/funds. Unitholders seeking additional information may contact the Management Company.

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VIII. Taxes

Unitholders may be subject to taxation on their holdings in investment funds. Please contact your tax advisor in respect of any tax queries you may have as a result of the Merger.

Luxembourg, 3 November 2026 | The Management Company

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UBS (Lux) Bond Fund – EUR Flexible 與 UBS (Lux) Bond Fund – Global Flexible 單位持有人通知

(以下合稱「單位持有人」)

(翻譯說明：本文件為英文原通知之繁體中文譯本，僅供閱讀便利。如中文譯文與英文原文有任何歧義或不一致，應以英文原文為準。)

管理公司代表屬於 fonds commun de placement（共同基金）形式之 UBS (Lux) Bond Fund，謹通知閣下，其已決定於 2026 年 12 月 10 日（「生效日」）將子基金 UBS (Lux) Bond Fund – EUR Flexible（「被合併子基金」）併入 UBS (Lux) Bond Fund – Global Flexible（「接收子基金」）；兩者以下合稱「子基金」，該項交易以下稱「合併」。

I. 背景與理由

鑑於被合併子基金的資產規模持續下降，並為合理化及簡化基金產品項目，UBS (Lux) Bond Fund 管理公司董事會依據該基金管理規章第 12 條，認為將被合併子基金併入接收子基金符合單位持有人的最佳利益。

自生效日起，被合併子基金所持單位於併入接收子基金後，將享有與接收子基金已發行單位相同的權利。

合併將以 2026 年 12 月 9 日（「參考日」）之每單位資產淨值為基礎。被合併子基金的資產與負債將移轉予接收子基金。新發行單位數將於生效日依換股比率計算；該比率係比較被合併子基金於參考日之每單位資產淨值與：(i) 如相應接收單位類別於參考日前尚未推出，則採該類別之首次發行價格；或 (ii) 接收子基金於參考日之每單位資產淨值。

II. 合併對單位持有人的影響

被合併子基金與接收子基金均為主動管理基金，主要投資於由高信用評等（經公認評等機構評定為投資等級）發行人所發行之債券。接收子基金投資於全球債券市場及多種貨幣，投資範圍較被合併子基金更廣。因此，被合併子基金投資人可藉由本次合併獲得更高的投資分散程度。主要差異如下。

項目	**被合併子基金：EUR Flexible**	**接收子基金：Global Flexible**
合併單位類別	Q-dist (LU0415166585) P-2%-qdist (LU1669358142) Q-acc (LU0358407707) P-acc (LU0033050237) I-A1-acc (LU2092777270) P-dist (LU0033049577)	(EUR hedged) Q-acc (LU0487187527) (EUR hedged) P-dist (LU0487186123) (EUR hedged) Q-acc (LU0487187527) (EUR hedged) P-acc (LU0487186396) (EUR hedged) I-A1-acc (LU0487187873) (EUR hedged) P-dist (LU0487186123)
每年最高固定費用	Q-dist 0.50% P-2%-qdist 0.90% Q-acc 0.50% P-acc 0.90%	Q-acc 0.65% P-dist 1.19% Q-acc 0.65% P-acc 1.19%

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	I-A1-acc 0.46% P-dist 0.90%	I-A1-acc 0.48% P-dist 1.19%
KID 所列持續性費用	Q-dist 0.59% P-2%-qdist 0.98% Q-acc 0.59% P-acc 0.99% I-A1-acc 0.50% P-dist 0.99%	Q-acc 0.74% P-dist 1.28% Q-acc 0.74% P-acc 1.27% I-A1-acc 0.52% P-dist 1.28%
單位類別分配政策	Q-dist：配息 P-2%-qdist：配息 Q-acc：累積 P-acc：累積 I-A1-acc：累積 P-dist：配息	Q-acc：累積 P-dist：配息 Q-acc：累積 P-acc：累積 I-A1-acc：累積 P-dist：配息
計價幣別	EUR	CHF
投資政策	本子基金推廣環境及／或社會特徵，並符合歐盟《Regulation (EU) 2019/2088 金融服務業永續性相關揭露規則》（「SFDR」）第 8 條之規定。有關環境及／或社會特徵之進一步資訊，載於本文件附件一（SFDR RTS 第 14(2) 條）。本子基金透過辨識可能影響投資決策，並進而影響金融工具之財務表現及投資報酬的重大財務因素，將永續性風險納入投資策略。 本子基金採主動式管理，並以 Bloomberg Euro Aggregate 500mio+ Index 作為投資組合建構、永續性概況比較及績效評估之參考基準。該基準指數並非以推廣 ESG 特徵為設計目的。 對名稱中含有「hedged」之單位類別，將採用該基準指數之貨幣避險版本（如有）。雖然投資組合的一部分可能投資於與基準指數相同的金融工具，且配置比重亦可能相同，但投資組合經理在選擇投資工具時並不受該基準指數約束。尤其是，投資組合經理得自行決定投資於未納入基準指數之發行人所發行的債券，及／或採取與基準指數不同的產業配置比重，以掌握投資機會。因此，在市場高度波動期間，本子基金的績效可能與基準指數存在重大差異。 在一般投資政策範圍內，本子基金至少將其三分之二的資產投資於債務證券及債權；該等投資須以歐元及／或歐洲貨幣聯盟（EMU）參與國之貨幣計價，前提是該等國家貨幣仍屬法定貨幣，並由國際性或超國家組織、公營、半公營或私人借款人發行。 此外，本子基金最多可將其三分之一的資產投資於以上述貨幣以外之其他貨幣計價的債務證券及債權。本子基金投資於人民幣計價且於中國銀行間債券市場（「**CIBM**」）或透過債券通（Bond Connect）交易之固定收益工具，不得超過其淨資產的 20%。該等工具可包括由中華人民共和國（「中國」）之政府、準公營企業、銀行、公司及其他獲准直接於 CIBM 或透過債券通交易之機構所發行的證	本子基金推廣環境及／或社會特徵，並符合歐盟《Regulation (EU) 2019/2088 金融服務業永續性相關揭露規則》（「SFDR」）第 8 條之規定。有關環境及／或社會特徵之進一步資訊，載於本文件附件一（SFDR RTS 第 14(2) 條）。本子基金透過辨識可能影響投資決策，並進而影響金融工具之財務表現及投資報酬的重大財務因素，將永續性風險納入投資策略。 本子基金採主動式管理，並以 Bloomberg Global Aggregate TR (CHF hedged) Index 作為投資組合建構、永續性概況比較及績效比較之參考基準。該基準指數並非以推廣 ESG 特徵為設計目的。 對名稱中含有「hedged」之單位類別，將採用該基準指數之貨幣避險版本（如有）。雖然投資組合的一部分可能投資於與基準指數相同的金融工具，且配置比重亦可能相同，但投資組合經理在選擇投資工具時並不受該基準指數約束。尤其是，投資組合經理得自行決定投資於未納入基準指數之發行人所發行的債券，及／或採取與基準指數不同的產業配置比重，以掌握投資機會。因此，在市場高度波動期間，本子基金之績效可能與基準指數存在重大差異。 在一般投資政策範圍內，本子基金至少將其三分之二的資產投資於上述所定義之債務證券及債權。該等投資包括機構不動產抵押貸款證券（agency MBS）、住宅不動產抵押貸款證券（RMBS）、商用不動產抵押貸款證券（CMBS）、資產擔保證券（ABS）及擔保債務憑證（CDO）。 機構 MBS 係由公營及半公營機構所發行，例如 Government National Mortgage Association（亦稱 GNMA 或 Ginnie Mae）、Federal National Mortgage Association（亦稱 FNMA 或 Fannie Mae）或 Federal Home Loan Mortgage Corporation（亦稱 Freddie Mac）。GNMA 債券以美國政府之充分信用作為擔保，因此違約風險較低。

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	券。相關風險載於「投資於中國銀行間債券市場交易之投資的風險資訊」及「透過債券通北向交易機制於 CIBM 交易之投資的風險資訊」各節。 本子基金最多可將其**淨資產的 20%**投資於資產擔保證券（ABS）、不動產抵押貸款證券（MBS）、商用不動產抵押貸款證券（CMBS）及擔保債務憑證／擔保貸款憑證（CDO／CLO）。相關風險載於「使用 ABS／MBS 之相關風險」及「使用 CDO／CLO 之相關風險」各節。 扣除現金及約當現金後，本子基金最多可將其三分之一的資產投資於貨幣市場工具；最多可將其 25% 的資產投資於可轉換債券、可交換債券、附認股權債券及可轉換公司債。 此外，扣除現金及約當現金後，本子基金最多可將其 10% 的資產投資於股票、股權、認股權證，以及透過行使轉換權、認購權或選擇權所取得之股份、其他權益證券及股息權憑證；此外亦包括附認股權債券分拆出售後所保留之認股權證，以及透過行使該等認股權證取得之股票。透過行使權利或認購方式取得之股票，最遲須於取得後 12 個月內出售。 此外，本子基金最多可將其三分之一的資產投資於新興市場債券。新興市場係指正處於轉型為現代工業國家階段之國家，通常具有低至中等之平均所得水準，且其經濟成長率一般較高。 **新興市場仍處於較早期之發展階段，因此面臨較高的徵收及國有化風險，以及社會、政治及經濟不穩定風險。與新興市場投資有關的風險載於「風險資訊」一節。基於上述原因，本子基金尤其適合具較高風險意識之投資人。** 此外，本子基金最多可將其三分之一的資產投資於信用評等較低之債務證券及債權。較低評等之投資可能提供高於平均水準的收益率，但其信用風險亦高於投資於優質發行人所發行之證券。 基於有效資產管理之目的，本子基金得依據「以證券及貨幣市場工具為標的資產之特殊技術與工具」一節所訂規定及準則，投資於該節所列之所有衍生性金融工具。允許作為標的資產者尤其包括第 1.1(g) 點「基金之允許投資」所列之金融工具。 **使用衍生性金融工具對於達成本子基金之投資目標具有關鍵作用。 為執行投資策略，預期投資組合經理將取得衍生性金融工具，以投資於投資政策所涵蓋且法律允許之資產，而無須直接取得相關標的工具。** **衍生性金融工具用於建立及避險投資組合的市場曝險。本子基金之總曝險採用絕對風險值法（absolute VaR**	相較之下，FNMA 及 Freddie Mac 所發行之證券並無同等之政府信用擔保，但其違約風險亦被視為偏低。 投資於 MBS、RMBS、CMBS、ABS 及 CDO 合計不得超過本子基金淨資產的 40%。 MBS、ABS 及 CDO 等產品可能具有較高的複雜性及較低的透明度。此類產品係以一組債權作為曝險標的。例如，就 ABS 而言，該等債權可能包括汽車貸款、學生貸款或信用卡契約所產生的其他債權；就 MBS 而言，則為不動產抵押貸款。 此類產品由專為發行該等證券而設立之實體發行，該實體在法律、會計及經濟層面均與資產池中債權的原始貸款機構完全分離。標的債權產生之現金流，包括利息、債權本金攤還及任何提前特別還款，將轉付予 ABS、MBS 等產品之投資人。 該等產品包含不同之分券層級（tranches），並依既定之償付順位，決定各分券層級取得本金攤還、提前特別還款及利息支付之先後順序。 當利率下降或上升時，如果債務人再融資的可能性因而提高或降低，導致標的債權提前還款增加或減少，投資人所承擔的償還風險及再投資風險亦將相應增加或降低。 投資 ABS／MBS 及 CDO 的其他相關風險，詳載於「使用 ABS／MBS 之相關風險」及「使用 CDO／CLO 之相關風險」各節。 此外，本子基金將投資於待公布交易（To-Be-Announced trades，TBA），即採遠期交割之不動產抵押貸款證券（MBS）。此類交易為具高度流動性的契約，用於約定於未來特定時間買進或賣出美國政府機構 MBS。MBS 在美國通常以 TBA 方式交易。 TBA 交易的主要特點在於，交易成立時並未指定實際將交付予買方的特定證券，此一機制有助於確保遠期市場具有充分流動性。 本子基金所標示之幣別係指本子基金之計價幣別（currency of account），並不一定代表本子基金之主要投資幣別。因此，該計價幣別亦為申購及贖回款項交割、所有收益分配以及績效計算所採用之幣別。 扣除現金及約當現金後，本子基金最多可將其三分之一的資產投資於貨幣市場工具；最多可將其 25% 的資產投資於可轉換債券、可交換債券、附認股權債券及可轉換公司債。

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	method）衡量。以一年平均期間計算，本子基金之平均槓桿水準為淨資產價值的 1,000%，惟此水準有時可能被超越。 **槓桿係按照所使用衍生性金融工具之名目曝險總額計算，因此未必能代表本子基金實際承擔的投資風險程度。名目本金總和法（sum-of-notionals approach）不允許將衍生性金融工具部位相互抵銷，而該等部位可能包括避險交易及其他降低風險之策略。** **採用高槓桿金融工具之衍生性金融工具策略可能提高本子基金的槓桿水準，但對本子基金整體風險概況可能僅產生極小影響或不產生影響。本子基金之整體風險係依據 UCITS 指令進行監控及管理。由於本子基金具有較高的槓桿水準，投資人亦應特別注意「金融衍生性交易之使用」一節所述之相關風險。** 本子基金得使用利率期貨、債券期貨、利率交換、利率期貨選擇權、債券期貨選擇權及交換選擇權（swaptions）等利率衍生性金融工具，就個別利率曲線建立淨空頭或淨多頭部位，惟基金整體層級仍須維持淨多頭存續期間（net long duration）。 本子基金亦得使用信用連結證券、以不同類型標的資產為基礎之信用違約交換（包括特定發行人、信用指數、ABS 指數或其他債券指數）等信用衍生性金融工具，在個別市場區隔（包括地區、產業及信用評等）、貨幣或特定發行人建立淨空頭或淨多頭曝險，惟基金整體層級須維持淨多頭存續期間。 本子基金亦可運用以債券指數為標的之總報酬交換（Total Return Swaps），以建立對特定債券市場的空頭或多頭曝險。 此外，本子基金將投資於待公布交易（To-Be-Announced trades，TBA），即採遠期交割之不動產抵押貸款證券（MBS）。此類交易為具高度流動性的契約，用於約定於未來特定時間買進或賣出美國政府機構 MBS。MBS 在美國通常以 TBA 方式交易。 TBA 交易的主要特點在於，交易成立時並未指定實際將交付予買方的特定證券，此一機制有助於維持該遠期市場之流動性。 在上述限制範圍內，本子基金之投資組合經理得採取機會型投資策略，主動建立貨幣部位，以期為投資組合創造額外價值。貨幣策略包括建立各國貨幣之部位。 參與各國貨幣表現之方式包括： 直接購買以相關國家貨幣計價之證券；	本子基金投資於人民幣計價且於中國銀行間債券市場（「**CIBM**」）或透過債券通（Bond Connect）交易之固定收益工具，不得超過其淨資產的 20%。 該等工具可包括由中華人民共和國（「中國」）之政府、準公營企業、銀行、公司及其他獲准直接於 CIBM 或透過債券通交易之機構所發行的證券。相關風險載於「投資於中國銀行間債券市場交易之投資的風險資訊」及「透過債券通北向交易機制於 CIBM 交易之投資的風險資訊」各節。 此外，扣除現金及約當現金後，本子基金最多可將其 10% 的資產投資於股票、股權、認股權證，以及透過行使轉換權、認購權或選擇權所取得之股份、其他權益證券及股息權憑證；此外亦包括附認股權債券分拆出售後所保留之認股權證，以及透過行使該等認股權證取得之股票。 透過行使權利或認購方式取得之股票，最遲須於取得後 12 個月內出售。 此外，本子基金最多可將其三分之一的資產投資於新興市場債券。 新興市場係指正處於轉型為現代工業國家階段之國家，通常具有低至中等之平均所得水準，且其經濟成長率一般較高。 **新興市場仍處於較早期之發展階段，因此面臨較高的徵收及國有化風險，以及社會、政治及經濟不穩定風險。 與新興市場投資有關的風險載於「風險資訊」一節。基於上述原因，本子基金尤其適合具風險意識之投資人。** 此外，本子基金最多可將其三分之一的資產投資於信用評等較低之債務證券及債權。較低評等之投資可能提供高於平均水準的收益率，但其信用風險亦高於投資於優質發行人所發行之證券。 基於有效資產管理之目的，本子基金得依據「以證券及貨幣市場工具為標的資產之特殊技術與工具」一節所訂規定及準則，投資於該節所列之所有衍生性金融工具。允許作為標的資產者尤其包括第 1.1(g) 點「基金之允許投資」所列之金融工具。 **使用衍生性金融工具對於達成本子基金之投資目標具有重要作用。 衍生性金融工具得用於增加或降低投資組合之市場曝險。** **為執行投資策略，預期投資組合經理將取得衍生性金融工具，以投資於投資政策所涵蓋且法律允許之資產，而無須直接取得相關標的工具。衍生性金融工具將用於建立及避險投資組合之市場曝險。**

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	透過衍生性金融工具間接參與；或 結合上述兩種方式。 本子基金得使用遠期外匯、無本金交割遠期外匯（NDF）、貨幣交換及貨幣選擇權等貨幣衍生性金融工具，以增加或降低不同貨幣的曝險，並得就個別貨幣建立整體淨空頭或淨多頭部位。	**本子基金之總曝險採用**絕對風險值法（absolute VaR method）**衡量。 **以一年平均期間計算，本子基金之平均槓桿水準為淨資產價值的 1,000%，惟此水準有時可能被超越。** **槓桿係按照所使用衍生性金融工具之名目曝險總額計算，因此未必能代表本子基金實際承擔的投資風險程度。名目本金總和法（sum-of-notionals approach）不允許將衍生性金融工具部位相互抵銷，而該等部位可能包括避險交易及其他降低風險之策略。** **採用高槓桿金融工具之衍生性金融工具策略可能提高本子基金的槓桿水準，但對本子基金整體風險概況可能僅產生極小影響或不產生影響。本子基金之整體風險係依據 UCITS 指令進行監控及管理。** **由於本子基金具有較高的槓桿水準，投資人亦應特別注意「金融衍生性交易之使用」一節所述之相關風險。**
典型投資人概況	適合希望投資於多元化債務證券及債權組合的投資人；該等工具主要以歐元計價，並由國際與超國家組織、私人、半公營或公營借款人發行。子基金推廣環境及／或社會特徵。	適合希望透過推廣環境及／或社會特徵之子基金，投資於全球多元化債券投資組合的投資人。
風險指標	3	2
基準指數	Bloomberg Euro Aggregate 500mio+ Index	Bloomberg Global Aggregate TR (CHF hedged) Index
證券融資交易曝險	總報酬交換：預期 0%-20%，最高 50% 附買回／反向附買回：預期 0%，最高 10% 證券借貸：預期 20%，最高 75%	總報酬交換：預期 0%-20%，最高 50% 附買回／反向附買回：預期 0%，最高 10% 證券借貸：預期 30%，最高 75%

註：合併與接收單位類別在幣別及貨幣避險策略方面具有不同特徵，因此合併可能影響未來績效。單位持有人應評估不同幣別／避險策略是否符合其投資需求。

投資組合經理、整體風險計算方法、SFDR 第 8 條分類與特徵、預期槓桿範圍、交易頻率、最高申購費及截止時間維持不變。

被合併子基金的部分或全部資產可能在生效日前出售並轉為流動資產，因此投資組合組成可能受合併影響；所需調整將於生效日前完成。與任何合併相同，因重整投資組合可能產生績效稀釋風險。

合併不會在接收子基金內收取申購費。

於生效日，被合併子基金之單位持有人將登記於接收子基金的單位持有人名冊，並可行使接收子基金單位持有人的權利，包括申請買回、贖回或轉換接收子基金單位。未於指定期限內行使贖回權者均受本合併約束。

本次合併預期不會對接收子基金之投資組合造成重大影響；接收子基金投資經理無意因合併而在生效日前或生效日後重新平衡其投資組合。兩子基金單位持有人預期可受惠於合併後整體管理資產規模的顯著增加。

III. 費用

與合併相關之法律、顧問及行政成本與費用（不包括被合併子基金可能發生之交易成本）將由 **UBS Asset Management Switzerland AG** 負擔，不影響被合併子基金或接收子基金。與合併有關之查核費用由被合併子基金負擔。為保障接收子基金單位

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持有人利益，如併入接收子基金之資產中現金部分超過接收子基金所定門檻，將依子基金公開說明書所述機制，按比例適用擺動定價（Swing Pricing）。

IV. 時程

不同意合併之被合併子基金及接收子基金單位持有人，可於 2026 年 12 月 3 日中歐時間 15:00 截止前免費贖回其單位，但為支付撤資成本而保留之費用除外。其後，被合併子基金將停止受理贖回。

自本通知日起，被合併子基金得在為使其投資組合儘可能符合接收子基金投資政策所必要的範圍內，偏離原投資政策。合併將於 2026 年 12 月 10 日生效，並對所有未申請贖回之單位持有人具有拘束力。被合併子基金單位已發行至 2026 年 11 月 2 日中歐時間 15:00 截止。

V. 資產評價所採標準

合併時，被合併子基金的資產與負債將投入接收子基金。資產價值將依 UBS (Lux) Bond Fund 銷售公開說明書「資產淨值、發行、贖回及轉換價格」一節所述原則計算。所有應計收益、股息及應收收益均納入被合併子基金資產淨值計算，並作為合併一部分移轉予接收子基金。

VI. 查核會計師

PricewaterhouseCoopers Assurance（地址：2, rue Gerhard Mercator, L-2182 Luxembourg）將依盧森堡 2010 年 12 月 17 日關於集合投資事業法律（「2010 年法律」）第 71(1) 條 a) 至 c) 第一種方案，就合併規定條件製作確認報告。該報告副本將在合併前充分時間內，應要求免費提供予單位持有人及 CSSF。

PricewaterhouseCoopers Assurance 亦將依 2010 年法律第 71(1) 條 c) 第二種方案，確認於換股比率計算日所決定之實際換股比率。該報告副本亦將應要求免費提供予單位持有人及 CSSF。

VII. 關鍵資訊文件（KID）

建議被合併子基金之單位持有人查閱接收子基金之 KID，文件可於 www.ubs.com/funds 線上取得。需要進一步資訊之單位持有人可聯絡管理公司。

VIII. 稅務

單位持有人持有投資基金可能須負擔稅務。若閣下因本次合併而有任何稅務問題，請洽詢稅務顧問。

盧森堡，2026 年 11 月 3 日｜管理公司

本通知亦刊載於：
https://www.ubs.com/lu/en/asset_management/notifications.html