

UBS (Lux) Bond Fund

Registered office: 33A avenue J.F. Kennedy, L-1855 Luxembourg | R.C.S. Luxembourg B 56.386

Notice to unitholders of the UBS (Lux) Bond Fund (the "Fund") and its sub-funds, UBS (Lux) Bond Fund – Euro High Yield (EUR) and UBS (Lux) Bond Fund – Full Cycle Asian Bond (USD) (each a "Sub-Fund" and collectively the "Sub-Funds")

This notice is important and requires your immediate attention. If you are in any doubt about the contents of this notice you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser. UBS Fund Management (Luxembourg) S.A., the management company of the UBS (Lux) Bond Fund (the "Management Company"), accepts full responsibility for the accuracy of the information contained in this notice and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts or omission of which would make any statement misleading.

Dear Hong Kong resident Unitholders,

The Management Company of UBS (Lux) Bond Fund would like to inform you that the management regulation of the Fund and the Sub-Funds had been amended to reflect (1) the German translation and (2) the changes made to the change of custodian of the Fund and the Sub-Funds from UBS (Luxembourg) S.A. to UBS Europe SE, Luxembourg Branch ("Change of Custodian"). Such change had come into effect since 1 December 2016 and the current update to the management regulations of the Fund and the Sub-Funds have no impact to the Change of Custodian. All applicable rules and regulations of the home jurisdiction of the Fund and the Sub-Funds in connection with changes to MGT and change of custodian had all been complied with.

We also wish to inform you that the sales prospectus of the Fund had also been amended. Among other things, paragraph 2.5 under the section "Investment Principles" is being updated, the changes of which are typographical in nature. There is no change to the valuation process of the Fund and the Sub-Funds as a result of the amendment to this section.

Unitholders are advised to read the relevant Hong Kong offering document for detailed information on the investment objectives, dealing procedures, risks and fees associated with any relevant Sub-fund.

Further information concerning these changes will be reflected in the updated version of the sales prospectus.

If you have any questions or concerns about the foregoing, you may contact the Fund at its registered office in Luxembourg or the Hong Kong Representative, UBS Asset Management (Hong Kong) Limited at 43/F Two International Finance Centre, 8 Finance Street, Central, Hong Kong at telephone (852) 2971 6330 (Mailing Address: GPO Box 506 Hong Kong).

Yours sincerely,

**UBS Asset Management (Hong Kong) Limited
For and on behalf of UBS Fund Management (Luxembourg) S.A**

20 September 2017