

# Key Information Document

## Purpose

This information sheet provides you with key information about this investment product. It is not marketing material. This information is required by law to help you understand the type of product, the risks and costs involved as well as the potential profits and losses, and to help you compare it with other products.

## Product

**Product name** SF (LUX) SICAV 3 – Key Multi-Manager Hedge Fund – Diversified USD, class I-class, USD

**Manufacturer** UBS Fund Management (Luxembourg) S.A.

ISIN LU0391226007

Telephone number Call +352 27 1511 for more information.

Website [www.ubs.com/fml](http://www.ubs.com/fml)

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising UBS Fund Management (Luxembourg) S.A in relation to this Key Information Document.

This PRIIP is authorised in Luxembourg.

UBS Fund Management (Luxembourg) S.A. is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF).

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**You are about to purchase a product that is not simple and may be difficult to understand.**

## What is this product?

### Type

The Product is a Share of a Sub-Fund of SF (Lux) SICAV 3. SF (Lux) SICAV 3 is an open-ended collective investment company (société d'investissement à capital variable) established under the laws of Luxembourg, for an unlimited period, and qualifies as an alternative investment fund ("AIF").

### Term

The Product does not have a maturity date (the Product has been established for an indefinite period of time). The Manufacturer may terminate the Product early. The amount you will receive upon early termination may be less than the amount you invested.

### Objectives

The investment objective of the Subfund is to generate capital appreciation by providing investors with a return linked to the performance of the Key Multi-Manager Hedge Fund – Diversified USD Index, a diversified hedge fund index ("the Index"). This Fund is in compliance with AIFMD. Shares may be redeemed on each calendar quarter by reference to the Net Asset Value per share calculated on the last Valuation Day of the quarter subject to the written notice as detailed in the Prospectus. The Index reflects the performance of index components comprising (i) private investment funds implementing in the form of hedge funds (single manager and fund of hedge funds) or alternative investments, (ii) Financial Derivatives Instruments, (iii) a Cash Position. The level of the Index is based on the performance of its Components, less its Fees and Expenses. The maximum leverage is 200% and the fund engages in securities lending.

The return of the fund depends primarily on the development of capital markets. To varying degrees, it will be a function of the following components: equity market development and dividend payments, development of interest rates, creditworthiness of the entities issuing the invested instruments and interest income. The return may also be affected by currency fluctuations, where active or unhedged positions exist. Sustainability risks are not systematically integrated on the basis of the investment strategy and the type of underlying investments. The fund is actively managed without a reference to a benchmark.

The income in respect of an accumulation share class is not distributed but is retained in the Fund.

### Intended retail investor

This fund applies to retail investors with an advanced financial understanding, who can accept a possible loss on the investment amount. The fund is aimed at growing the investment value, while requiring acceptance of certain restrictions to accessing the capital. With their investment in this fund, investors can satisfy long term investment needs. The fund is only suited to be acquired within a discretionary mandate.

### Depositary

UBS Europe SE, Luxembourg Branch

### Further Information

Information about SF (LUX) SICAV 3 – Key Multi-Manager Hedge Fund – Diversified USD and the available share classes, the full prospectus, and the latest annual and semi-annual reports, as well as additional information can be obtained free of charge from the fund management company, the central administrator, the custodian bank, the fund distributors or online at [www.ubs.com/fml](http://www.ubs.com/fml). Latest price can be found at [www.ubs.com/fml](http://www.ubs.com/fml)

## What are the risks and what could I get in return?

Indicator



Lower risk

Higher risk



The risk indicator assumes you keep the product for 6 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level. The past may be a poor predictor of the future and, hence, the actual risk of losing money may vary significantly.

**Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

The product may be exposed to further risk factors such as operational, political and legal risks which are not included in the summary indicator. Please refer to the prospectus for more detail.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

### Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average, and best performances of the product over the last 11 years. Markets could develop very differently in the future.

<b>Recommended holding period:</b>		<b>6 years</b>	
<b>Example Investment:</b>		<b>USD 10 000</b>	
		<b>If you exit after 1 year</b>	<b>If you exit after 6 years</b>
<b>Scenarios</b>			
<b>Minimum</b>	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>		
<b>Stress</b>	<b>What you might get back after costs</b>	USD 6 380	USD 6 110
	Average return each year	-36.2%	-7.9%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	USD 8 740	USD 9 720
	Average return each year	-12.6%	-0.5%
<b>Moderate</b>	<b>What you might get back after costs</b>	USD 9 550	USD 11 380
	Average return each year	-4.5%	2.2%
<b>Favourable</b>	<b>What you might get back after costs</b>	USD 11 240	USD 11 910
	Average return each year	12.4%	3.0%

The stress scenario shows what you might get back in extreme market circumstances.

The figures shown include all costs of the product itself. The figures do not take account of your personal tax situation, which can also have an impact on how much you receive back.

Unfavourable scenario: This type of scenario occurred for an investment between 2012 and 2013.

Moderate scenario: This type of scenario occurred for an investment between 2017 and 2023.

Favourable scenario: This type of scenario occurred for an investment between 2016 and 2022.

### What happens if UBS Fund Management (Luxembourg) S.A. is unable to pay out?

Losses are not covered by an investor compensation or guarantee scheme. Furthermore, with respect to UBS Europe SE, Luxembourg Branch as depositary of the Fund, which is responsible for the safekeeping of the assets of the Fund (the "Depositary"), there is a potential default risk if the assets of the Fund held with the Depositary are lost. However, such default risk is limited as the Depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The Depositary is liable to the Fund or to the investors of the Fund for the loss by the Depositary or one of its delegates of a financial instrument held in custody unless the Depositary is able to prove that the loss has arisen as a result of an external event beyond its reasonable control.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The table shows the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods, we have assumed that the product performs as shown in the moderate scenario.
- 10 000 USD is invested.

	If you exit after 1 year	If you exit after 6 years
Total costs	USD 837	USD 1 165
Annual cost impact (*)	8.3%	1.9% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 4.1% before costs and 2.2% after costs.

### Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	3.0% of the amount you pay in when entering this investment. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to USD 300
Exit costs	5.0% of your investment before it is paid out to you.	USD 484
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.2% of the value of your investment per year. This is an estimate based on actual costs over the last year.	USD 19
Transaction costs	0.4% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	USD 37
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	USD 0

For additional information about costs, refer to the prospectus, which is available at [www.ubs.com/fml](http://www.ubs.com/fml)

## How long should I hold it and can I take money out early?

### Recommended holding period: 6 Year(s)

The recommended holding period for this product is 6 year(s). This is our recommended holding period based on the risk and expected return with the product. Please note that the expected return is not guaranteed. The more the actual holding period deviates from the recommended holding period for the product, the more your actual return will also deviate from the product assumptions. Depending on your needs and limitations, a different holding period may be suitable for you. Consequently, we recommend that you discuss this issue with your customer service representative.

Shares may be redeemed monthly subject to written notice no later than 12pm CET on the 7th last SubFund Business Day of the month.

### How can I complain?

If you have a complaint about the product, the manufacturer of the product or the person who recommended or sold the product to you, please speak to your client advisor or contact us at [www.ubs.com/fml-policies](http://www.ubs.com/fml-policies)

### Other relevant information

Information on past performance and previous performance scenario calculations can be found at [www.ubs.com/fml](http://www.ubs.com/fml)