# 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 (Irl) Fund Solutions plc - CMCI Commodity Carry Ex-Agriculture SF UCITS ETF (the "Fund"), class (hedged to EUR) A-acc (ISIN: IE00BN941009)**

This Fund's management company is UBS Fund Management (Ireland) Limited, a subsidiary of UBS AG.

## Objectives and investment policy

The objective of the Fund is capital appreciation. The Fund tracks the daily performance of a commodity index, called the UBS Bloomberg CM-BCOM Outperformance Strategy Ex-Precious Metals, Agriculture, Livestock 2.5x Leveraged Net of Cost Total Return EUR Monthly Hedged Index (the 'Index'), less fees and costs and consequently is passively managed.
The Fund invests in financial derivative instruments ('FDIs') with UBS AG, London Branch ('UBS') as counterparty. The Fund may also invest in securities (e.g. company shares and bonds issued by companies and governments). Under the terms of the FDIs, the performance of the Index is swapped from UBS to the Fund, and in return the performance of the securities is swapped from the Fund to UBS – consequently, the Fund's performance reflects the performance of the Index and is not impacted by the performance of the securities.
The Index provides an exposure to the difference in performance of two commodity indices. Its objective is therefore not to directly track movements in commodity markets. The Index also utilises leverage, meaning that its value may rise or fall more than the difference in performance of the two commodity indices to which it has exposure. It is well diversified and contains components in the energy and metals sectors, and excludes components from the agriculture and livestock. More information on the Index is available at **www.ubs.com/cmci.** As a result of fees and costs, the performance of the Fund on any day will always be less than the performance of the Index on that day.
Sustainability risks are not systematically integrated as they are not considered as part of the Index selection process.
The return of the fund depends mainly on the performance of the tracked index.

The share class does not pay dividends. The Fund is suitable for investors seeking capital appreciation and who are prepared to accept a high level of volatility.

The Fund's shares may be listed and traded on stock exchanges. You can sell your shares during the normal opening hours of the relevant stock exchange by contacting your broker. The Fund's policy is to provide portfolio transparency.
The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities.

**This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.**

## Risk and reward profile

Lower risk ← → Higher risk

Typically lower rewards — Typically higher rewards

| 1 | 2 | 3 | 4 | 5 | **6** | 7 |
|---|---|---|---|---|---|---|

**More about this rating**

- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may vary over time.
- The lowest category does not mean 'risk free'.

**Why is this Fund in Category 6?**

The risk/reward rating above is based on variations in the Fund's actual or estimated share price over a 5-year period. In the future, the Fund's actual volatility could be lower or higher, and its risk/reward rating could change.

**Further material risks not adequately captured by the indicator:**

- Counterparty risk: The Fund's main investments are the FDIs with UBS as counterparty. The failure of UBS to perform under the terms of the FDIs could significantly affect the Fund.
- Capital risk: the Fund is not capital protected and consequently you may lose some or all of the amount invested in the Fund.
- Liquidity risk: your ability to sell your shares at any time on a stock exchange depends in part on the normal operation of, and continued liquidity in, the commodity markets
- Operational risk: the risk of direct or indirect loss resulting from failures of internal systems, people, processes or from external events (e.g. fraud, early termination risk etc.).

## 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**[1] | |
|---|---|
| Entry charge | 0.00%[2] |
| Exit charge | 0.00%[2] |
| Conversion charge | 3.00% |
| **Charges taken from the class over a year** | |
| Ongoing charges | 0.34% |
| **Charges taken from the class under certain specific conditions** | |
| Performance fee | none |

[1] 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.

[2] Investors who deal on secondary markets will pay fees as charged by their stock brokers. These fees are publicly available on exchanges on which the shares are listed and traded and may also be obtained from the relevant stock brokers. Transaction costs related to dealing directly with the Fund will be payable by authorised participants.

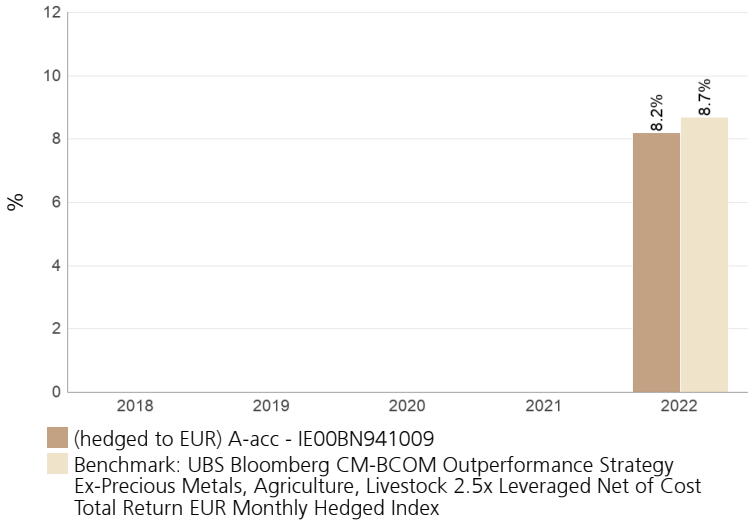
The **entry charge** and **exit charge** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

The **ongoing charges** figure is based on the expenses for the most recent 12 months. This figure may vary from year to year. It generally excludes:

- Performance fees
- Portfolio transaction costs, except in the case of an entry/ exit charge paid by the sub-fund when buying or selling units in another collective investment undertaking
- costs and payments made in relation to the FDIs

For more information, please see the charges section of the Fund's prospectus, which is available at **www.ubs.com/etf**.

## Past performance




**Performance in the past is not a reliable indicator of future results**

The chart shows the class's investment returns calculated as percentage year-end over year-end change of the class net asset value in the share class currency. In general any past performance takes account of all ongoing charges, but not the entry, exit or conversion charge.

The Fund first issued shares in: 2021

The past performance is calculated in EUR.

## Practical information

**Depositary**

State Street Custodial Services (Ireland) Limited

**Further Information**

UBS (Irl) Fund Solutions plc (the "Company") is established as a segregated portfolio company and can have multiple sub-funds. As a matter of Irish law, the assets of the Fund will not be available to satisfy the liabilities of another sub-fund of the Company. Information about the Fund and available share classes, the Company's full prospectus as well as the latest annual and semi-annual reports, can be obtained free of charge, in English on request in writing from the Administrator at 78 Sir John Rogerson's Quay, Dublin 2, Ireland. Details of the remuneration policy of the management company relating to how remuneration and benefits are calculated, the people responsible for awarding the remuneration and benefits and the composition of the remuneration committee (where such a committee exists) are available on **www.ubs.com/manco-fmie.** A paper copy of the full policy is available free of charge upon request.

The latest Net Asset Value, details of the Fund's portfolio and indicative intra-day Net Asset Value of the Fund is available at **www.ubs.com/etf.**

**Tax Legislation**

The Fund is subject to the tax laws and regulations of Ireland. Depending on your own country of residence, this might have an impact on your investment. For further details you should consult a tax adviser.

**Liability Statement**

UBS Fund Management (Ireland) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the Fund.