

Notice to Shareholders of

UBS (Lux) Key Selection SICAV **Société d'Investissement à Capital Variable**

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The Board of Directors of UBS (Lux) Key Selection SICAV would like to inform you of the following measures:

I. Exchange listing of subfunds/share classes

Information on whether a Company subfund is listed on the Luxembourg Stock Exchange can be obtained from the Administrative Agent or the Luxembourg Stock Exchange website (www.bourse.lu).

II. Portfolio management

The Portfolio management units of UBS Global Asset Management may transfer their mandates, fully or partially, to associated Portfolio Managers within UBS Global Asset Management. However, responsibility in each case remains with the aforementioned Portfolio Manager assigned by the Company.

III. Changes to the share class names

The names of the share classes are to be harmonised across the range of products of the UBS Group. As a result, the following name changes will apply with immediate effect:

ISIN code	Subfund name until 29 May 2009 UBS (Lux) Key Selection SICAV -	Name of share class until 29 May 2009	Subfund name from 29 May 2009 UBS (Lux) Key Selection SICAV -	Name of share class from 29 May 2009
LU0353517013	Active Defense 3 (EUR)	BP	Active Defense 3 (EUR) Q	Q-acc
LU0353515827	Active Defense 5 (EUR) B	-	Active Defense 5 (EUR)	P-acc
LU0353516478	Active Defense 10 (EUR) B	-	Active Defense 10 (EUR)	P-acc
LU0218832631	Absolute Return Medium (CHF)	B	Absolute Return Medium (CHF)	P-acc
LU0218832474	Absolute Return Medium (EUR)	B	Absolute Return Medium (EUR)	P-acc
LU0218832128	Absolute Return Medium (USD)	B	Absolute Return Medium (USD)	P-acc
LU0218834090	Absolute Return Plus (CHF)	B	Absolute Return Plus (CHF)	P-acc
LU0218833795	Absolute Return Plus (EUR)	B	Absolute Return Plus (EUR)	P-acc
LU0263318627	Absolute Return Plus (USD)	(CAD hedged) B	Absolute Return Plus (USD)	(CAD hedged) P-acc
LU0286926331	Absolute Return Plus (USD)	(SGD hedged) B	Absolute Return Plus (USD)	(SGD hedged) P-acc
LU0218832805	Absolute Return Plus (USD)	B	Absolute Return Plus (USD)	P-acc
LU0246169758	Asian Equities	A	Asian Equities	P-dist
LU0235996351	Asian Equities	B	Asian Equities	P-acc
LU0236485982	EUR Bonds	A	EUR Bonds	P-dist
LU0235997086	EUR Bonds	B	EUR Bonds	P-acc
LU0153925689	European Equities	B	European Equities	P-acc
LU0153925846	Euro Countries Equities	B	Euro Countries Equities	P-acc
LU0263319278	Global Allocation Focus Europe (CHF)	B	Global Allocation Focus Europe (CHF)	(CHF hedged) P-acc
LU0263318890	Global Allocation Focus Europe (EUR)	B	Global Allocation Focus Europe (EUR)	P-acc
LU0263319435	Global Allocation Focus Europe (USD)	B	Global Allocation Focus Europe (USD)	P-acc
LU0287180474	Global Allocation (EUR)	(SGD hedged) B	Global Allocation (EUR)	(SGD hedged) P-acc
LU0197216558	Global Allocation (EUR)	B	Global Allocation (EUR)	P-acc
LU0197216806	Global Allocation (GBP)	B	Global Allocation (GBP)	P-acc
LU0197216392	Global Allocation (USD)	B	Global Allocation (USD)	P-acc
LU0218832045	Global Allocation (EUR)	(CAD hedged) B	Global Allocation (EUR)	(CAD hedged) P-acc
LU0197216715	Global Allocation (CHF)	B	Global Allocation (CHF)	P-acc
LU0274146058	US Equities	(USD) A	US Equities	(USD) P-dist

LU0155373292	US Equities	(EUR) B	US Equities	(EUR) P-acc
LU0153925929	US Equities	(USD) B	US Equities	(USD) P-acc
LU0161942635	Global Equities	(EUR) B	Global Equities	(EUR) P-acc
LU0161942395	Global Equities	(USD) B	Global Equities	(USD) P-acc
LU0245619688	Japan Equities	B	Japan Equities	P-acc

The changes essentially affect the names. With regard to the use of earnings, the class B and FB shares of all current subfunds are generally defined as reinvestment share classes. It is therefore no longer necessary for the general meeting of shareholders to decide, at the proposal of the Board of Directors and after the closing of the annual accounts, whether to pay out distributions and if so, to what extent. To date, all the revenue earned in this share class has been reinvested following a decision taken by the general meeting of shareholders, and this measure has not involved any changes to the use of earnings since the introduction of share classes B and FB.

The aforementioned changes will be included in the May 2009 edition of the sales prospectus. The sales prospectus will be available from the Administrative Agent as of today's date.

Luxembourg, 29 May 2009

The Board of Directors

Please do not hesitate to contact us if you require any further information.

αβ **UBS Fund Services (Luxembourg) S.A.**
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