

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 this fund. You are advised to read it so you can make an informed decision about whether to invest.

UBS (D) Aktienfonds – Special I Deutschland (WPKN: 848 820, ISIN: DE0008488206)

This fund is managed by UBS Global Asset Management (Deutschland) GmbH, a part of UBS AG.

Objectives and Investment Policy

The **UBS (D) Aktienfonds – Special I Deutschland** is an actively managed fund, which invests with the investment objective of capital growth at least 75% of its value into fully deposited shares of German companies.

- Bank Deposits (max. 25%), Money Market Instruments (max. 25%) and other Investment Fund Units (max. 10%)
- Invests primarily in German blue-chips, supplemented by attractive small and mid caps (up to 15%)
- Stocks are selected based on corporate fundamentals, the quality of management and the companies growth prospects
- Benchmark: DAX®

The fund may use derivative transactions for hedging purposes, for efficient portfolio management and to achieve additional income.

Investors can redeem their units of the fund every bank working day. The investment company may suspend the redemption in case of extraordinary circumstances to protect interests of investors.

The revenues of the fund will be distributed yearly after the financial year end.

Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and Reward Profile

Synthetic Risk and Reward Indicator (SRRI)

Lower risk Higher risk

←
→
Typically lower rewards Typically higher rewards



More about this rating

- The Synthetic Risk and Reward Indicator (SRRI) is based on return volatility over the last five years.
- 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 7?

This fund is classified in category 7, because its share price varies extremely strongly and therefore risks of losses as well as chances of profit can be extremely high.

Risks materially relevant not adequately captured by the SRRI

- **Credit risks:** The fund can invest a part of its assets in bonds. Their issuers can become insolvent.
- **Liquidity risks:** The fund can invest a part of its assets in financial instruments, which can under certain

circumstances achieve a relatively low liquidity level, what can affect the liquidity of the fund.

- **Counterparty risks:** If a contract partner becomes insolvent, he cannot settle outstanding debts of the fund no longer partly or even totally.
- **Risks of the use of derivatives:** The fund may conclude derivative transactions. Thus increasing chances are accompanied by increasing risks of loss.
- **Operational risks and risks of safekeeping:** The fund is subject to risks due to operational or human errors, which can occur at the investment company, the dispository bank or other third.

A detailed representation of these risks and further risk references can be found in the section risks of the sales prospectus.

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	4.00%
Exit charge	0.00%
Conversion charge	none
Charges taken from the fund over a year	
Ongoing charges	1.53%
Charges taken from the fund under certain specific conditions	
Performance fee	none

¹ This is in each case the maximum amount that might be taken out of your investment.

The **entry charge** is shown as a maximum figure. In some cases you might pay less – you can find this out from your financial adviser.

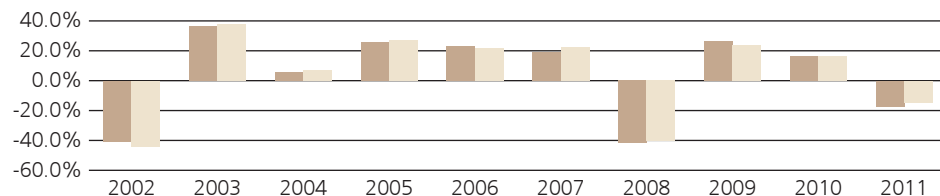
The indicated **ongoing charges** may vary. They were determined for the immediately preceding period of one year ending at moment of editing this document.

It generally excludes:

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

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

Past Performance



■ DE0008488206	-40.6%	36.3%	5.9%	25.9%	23.0%	19.0%	-41.9%	26.4%	16.1%	-17.4%
■ DAX® – Benchmark	-44.1%	37.8%	7.1%	26.8%	21.6%	22.3%	-40.4%	23.8%	16.1%	-14.7%

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

The chart shows the fund investment returns calculated as percentage year end-over-year end change of the fund net asset value in the fund currency. In general any past performance takes account of all ongoing charges, but not the

entry charge. If the fund is managed against a benchmark, its return is also shown.

The fund was launched on 01.10.1973.

The past performance of this fund is calculated in EUR.

Practical Information

Depository

UBS Deutschland AG

Further Information

The sales prospectus and the latest annual and semi-annual reports, the topical share prices as well as more information about the the UBS (D) Aktienfonds – Special I Deutschland can be obtained free of charge, in German at www.ubs.com/deutschlandfonds.

The currency of the fund is EUR.

Tax Legislation

The fund is subject to the tax laws and regulations of Germany. 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 Global Asset Management (Deutschland) GmbH 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.

This Fund is authorised in Germany and regulated by the Germany supervisory authority Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin).

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This key investor information is accurate as at **01 February 2012**.