

FondsSpotNews 353/2025

Fusion von Fonds der UBS Asset Management (Europe) S.A.

UBS hat uns darüber informiert, dass folgende Fonds zum 10.07.2025 fusionierten. Die Anteile des „abgebenden Fonds“ gehen damit in dem „aufnehmenden Fonds“ auf. Das Umtauschverhältnis wird von der Fondsgesellschaft vorgegeben und am Fusionstag bekannt gemacht.

Abgebender Fonds	ISIN	Aufnehmender Fonds	ISIN
CS Fund (Lux) EM Corporate Invest. Grade Bond BH EUR	LU0592662091	UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund (EUR hedged) P-acc	LU3062795300

Fondsanteile können über die FFB nicht mehr gekauft und zurückgegeben werden.

Bei der Fondsfusion verfahren wir nach dem Vorschlag der Fondsgesellschaft. Bestehende Pläne in den „abgebenden Fonds“ werden automatisch auf den „aufnehmenden Fonds“ umgestellt und dort fortgeführt. Beachten Sie hierbei jedoch eventuell abweichende Anlageschwerpunkte. Soll zur Abdeckung der ursprünglich verfolgten Anlageziele ein anderer Fonds genutzt werden, benötigen wir einen neuen schriftlichen Auftrag.

Wir weisen darauf hin, dass Planausführungen durch Fusions- und Buchungsprozesse ggf. nicht zum festgelegten Plantermin möglich sind. In diesen Fällen wird die Planausführung zum nächstmöglichen Zeitpunkt und zum aktuellen Preis nachgeholt.

Wir weisen darauf hin, dass die Fusion für unsere gemeinsamen Kunden unter Umständen steuerliche Konsequenzen hat. Wir empfehlen den Kunden daher, sich bei ihrem Steuer- bzw. Finanzberater über die steuerlichen Auswirkungen zu informieren.

Kunden des aufnehmenden Fonds werden ebenfalls über die Fusion informiert.

Den dauerhaften Datenträger der Fondsgesellschaft haben wir Ihnen beigelegt.

Hierbei handelt es sich um ein Schriftstück der Fondsgesellschaft. Der Inhalt des Dokumentes wird von der FFB nicht geprüft.

Für die Verwahrung und Administration von Anteilen und die Umsetzung von Aufträgen verweisen wir auf unsere allgemeinen Geschäftsbedingungen und unser Preis- und Leistungsverzeichnis.

Freundliche Grüße

Ihre FFB

Kronberg im Taunus, 18. Juli 2025



UBS Asset Management (Europe) S.A.

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Notice to the shareholders of CS Investment Funds 3 – Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund, B USD, BH CHF, BH EUR, DA USD, DAH EUR, DB USD, DBH CHF, EB USD, EBH CHF, EBH EUR, IA USD, IB USD, IBH CHF, IBH EUR, MB USD, UB USD, UBH CHF, UBH EUR

(the "Shareholders")

The Management Company, on behalf of the boards of directors of CS Investment Funds 3 and of CS Investment Funds 1, both a "*Société d'Investissement à Capital Variable (SICAV)*", wishes to inform you of the decision to merge the following share classes of the sub-fund **CS Investment Funds 3 – Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund** (the "**Merging Sub-Fund**"):

Share class	ISIN
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund B USD	LU0592661523
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund BH CHF	LU0592662331
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund BH EUR	LU0592662091
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund DA USD	LU2039695973
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund DAH EUR	LU2546465555
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund DB USD	LU1041505519
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund DBH CHF	LU1041505949
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund EB USD	LU1009467009
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund EBH CHF	LU1009467850
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund EBH EUR	LU1009467421
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund IA USD	LU1598841127
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund IB USD	LU0592661879
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund IBH CHF	LU0592662414
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund IBH EUR	LU0592662174
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund MB USD	LU1195379596
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund UB USD	LU1144397038
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund UBH CHF	LU1144397111
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund UBH EUR	LU1144397202

(the "**Merging Share Classes**") into the following corresponding share classes of **CS Investment Funds 1 – UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund** (the "**Receiving Sub-Fund**"):

Share class	ISIN
UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund P-acc	LU3062795052
UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund (CHF hedged) P-acc	LU3062795136
UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund (EUR hedged) P-acc	LU3062795300
UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund I-B-dist	LU3062795482
UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund (EUR hedged) I-B- dist	LU3062795565



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UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund I-B-acc	LU3062795649
UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund (CHF hedged) I-B-acc	LU3062795722
UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund I-A1-acc	LU3062795995
UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund (CHF hedged) I-A1-acc	LU3062796027
UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund (EUR hedged) I-A1-acc	LU3062796290
UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund K-1-dist	LU3062796373
UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund K-1-acc	LU3062796456
UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund (CHF hedged) K-1-acc	LU3062796530
UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund (EUR hedged) K-1-acc	LU3062796613
UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund I-A2-acc	LU3062796704
UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund Q-acc	LU3062796886
UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund Q-acc*	LU3062796886
UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund (EUR hedged) Q-acc	LU3062796969

(the “**Receiving Share Classes**”) (both sub-funds being collectively referred to as the “**Sub-Funds**”) on **10 July 2025** (the “**Effective Date**”) (the “**Merger**”).

Given the Merging Sub-Fund is bearing a disproportionate amount of fees attributable to its umbrella and that it is in the economic interest of Shareholders to manage the Merging Sub-Fund as part of a larger umbrella in the form of the Receiving Sub-Fund, the board of directors of the Merging Sub-Fund and the board of directors of the Receiving Sub-Fund deem it in the Shareholders’ best interest to allocate the assets of the Merging Share Classes to the Receiving Share Classes pursuant to Article 25.9 of the articles of incorporation of both of CS Investment Funds 3 and of CS Investment Funds 1 respectively.

Shareholders are informed that the Merger is limited to the Merging Share Classes listed above and that the share class CS Investment Funds 3 – Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund DB EUR will not be merged.

The Merger is part of a wider project of merging the sub-funds of CS Investment Funds 3 into sub-funds of CS Investment Funds 1, except for the share class CS Investment Funds 3 – Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund DB EUR. As a result, CS Investment Funds 3 will be liquidated upon completion of the Merger. Shareholders of the Merging Share Classes are informed that costs linked to the upcoming liquidation will be borne by UBS Asset Management Switzerland AG exclusively.

As of the Effective Date, shares of the Merging Share Classes which are merged into the Receiving Share Classes shall in all respects have the same rights as the shares issued by the Receiving Sub-Fund.

The Merger will be based on the net asset value per share as per 9 July 2025 (the “**Reference Date**”). In the context of the Merger, the assets and liabilities of the Merging Share Classes will be allocated to the Receiving Share Classes. The number of new shares to be so issued shall be calculated on the Effective Date based on the exchange ratio corresponding to the net asset value per share of the Merging Share Class on the Reference Date.



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As the Receiving Sub-Fund will not comprise any assets or liabilities on the Reference Date, the exchange ratio for shares shall be 1:1.

The Merger will result in the following changes for the Shareholders:

	CS Investment Funds 3 – Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	CS Investment Funds 1 – UBS (Lux) Emerging Market Corporate Investment Grade Bond Fund
Share classes	B USD (ISIN: LU0592661523)	P-acc (ISIN: LU3062795052)
	BH CHF (ISIN: LU0592662331)	(CHF hedged) P-acc (ISIN: LU3062795136)
	BH EUR (ISIN: LU0592662091)	(EUR hedged) P-acc (ISIN: LU3062795300)
	DA USD (ISIN: LU2039695973)	I-B-dist (ISIN: LU3062795482)
	DAH EUR (ISIN: LU2546465555)	(EUR hedged) I-B- dist (ISIN: LU3062795565)
	DB USD (ISIN: LU1041505519)	I-B-acc (ISIN: LU3062795649)
	DBH CHF (ISIN: LU1041505949)	(CHF hedged) I-B- acc (ISIN: LU3062795649)
	EB USD (ISIN: LU1009467009)	I-A1-acc (ISIN: LU3062795995)
	EBH CHF (ISIN: LU1009467850)	(CHF hedged) I-A1-acc (ISIN: LU3062796027)
	EBH EUR (ISIN: LU1009467421)	(EUR hedged) I-A1-acc (ISIN: LU3062796290)
	IA USD (ISIN: LU1598841127)	K-1-dist (ISIN: LU3062796373)
	IB USD (ISIN: LU0592661879)	K-1-acc (ISIN: LU3062796456)
	IBH CHF (ISIN: LU0592662414)	(CHF hedged) K-1-acc (ISIN: LU3062796530)
	IBH EUR (ISIN: LU0592662174)	(EUR hedged) K-1-acc (ISIN: LU3062796613)
	MB USD (ISIN: LU1195379596)	I-A2-acc (ISIN: LU3062796704)
	UB USD (ISIN: LU1144397038)	Q-acc (ISIN: LU3062796886)
	UBH CHF* (ISIN: LU1144397111)	Q-acc* (ISIN: LU3062796886)
	UBH EUR (ISIN: LU1144397202)	(EUR hedged) Q-acc (ISIN: LU3062796969)
Maximum management fees p.a.	B USD: 1.00%	P-acc: 1.00%
	BH CHF: 1.00%	(CHF hedged) P-acc: 1.00%
	BH EUR: 1.00%	(EUR hedged) P-acc: 1.00%
	DA USD: 0.00%	I-B-dist: 0.00%
	DAH EUR: 0.00%	(EUR hedged) I-B- dist: 0.00%
	DB USD: 0.00%	I-B-acc: 0.00%
	DBH CHF: 0.00%	(CHF hedged) I-B- acc: 0.00%
	EB USD: 0.40%	I-A1-acc: 0.40%
	EBH CHF: 0.40%	(CHF hedged) I-A1-acc: 0.40%
	EBH EUR: 0.40%	(EUR hedged) I-A1-acc: 0.40%
	IA USD: 0.50%	K-1-dist: .50%
	IB USD: 0.50%	K-1-acc: .50%
	IBH CHF: 0.50%	(CHF hedged) K-1-acc: .50%
	IBH EUR: 0.50%	(EUR hedged) K-1-acc: .50%
	MB USD: 0.30%	I-A2-acc: 0.30%
	UB USD: 0.60%	Q-acc: 0.60%



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	UBH CHF*: 0.60%	Q-acc*: 0.60%
	UBH EUR: 0.60%	(EUR hedged) Q-acc: 0.60%
Ongoing costs as per key information document (KID)	B USD: 1.23%	P-acc: 1.23%
	BH CHF: 1.31%	(CHF hedged) P-acc: 1.31%
	BH EUR: 1.31%	(EUR hedged) P-acc: 1.31%
	DA USD: 0.012%	I-B-dist: 0.012%
	DAH EUR: 0.015%	(EUR hedged) I-B- dist: 0.015%
	DB USD: 0.012%	I-B-acc: 0.012%
	DBH CHF: 0.015%	(CHF hedged) I-B- acc: 0.015%
	EB USD: 0.58%	I-A1-acc: 0.58%
	EBH CHF: 0.68%	(CHF hedged) I-A1-acc: 0.68%
	EBH EUR: 0.67%	(EUR hedged) I-A1-acc: 0.67%
	IA USD: 0.73%	K-1-dist: 0.73%
	IB USD: 0.73%	K-1-acc: 0.73%
	IBH CHF: 0.81%	(CHF hedged) K-1-acc: 0.81%
	IBH EUR: 0.82%	(EUR hedged) K-1-acc: 0.82%
	MB USD: 0.47%	I-A2-acc: 0.47%
	UB USD: 0.83%	Q-acc: 0.83%
	UBH CHF*: 0.91%	Q-acc*: 0.86%
	UBH EUR: 0.91%	(EUR hedged) Q-acc: 0.91%
Investment policy	<p><u>Investment Objective</u></p> <p>The main objective of the Subfund is to achieve return in excess of the Emerging Market bond market by investing in US Dollar-denominated or US Dollar hedged primarily investment grade of debt securities and similar debt instruments issued by borrowers by institutions and corporations having their head office in, or conducting a significant part of their business in, Emerging Market countries.</p> <p>This Subfund aims to outperform the return of the JP Morgan Corporate Emerging Markets Bond Index Broad Diversified High Grade benchmark. The Subfund is actively managed. The benchmark has been selected because it is representative of the investment universe of the Subfund and it is therefore an appropriate performance comparator. The majority of the Subfund’s exposure to bonds will likely be components of or have weightings derived from the benchmark. The Investment Manager will to some extent use its discretion to overweight or underweight certain components of the benchmark and to a lesser extent invest in bonds not included in the benchmark in order to take advantage of specific investment opportunities. It is thus expected that the performance of the Subfund may to a limited extent deviate from the Benchmark.</p> <p><u>Investment Principles</u></p> <p>At least two-thirds of the Subfund’s assets shall be invested in fixed or variable-interest debt securities and rights which have a rating of at least BBB- (Standard & Poor’s, Fitch), Baa3 (Moody’s) or an equivalent rating</p>	<p><u>Investment Objective</u></p> <p>The main objective of the Subfund is to achieve return in excess of the Emerging Market bond market by investing in US Dollar-denominated or US Dollar hedged primarily investment grade of debt securities and similar debt instruments issued by borrowers by institutions and corporations having their head office in, or conducting a significant part of their business in, Emerging Market countries.</p> <p>This Subfund aims to outperform the return of the JP Morgan Corporate Emerging Markets Bond Index Broad Diversified High Grade benchmark. The Subfund is actively managed. The benchmark has been selected because it is representative of the investment universe of the Subfund and it is therefore an appropriate performance comparator. The majority of the Subfund’s exposure to bonds will likely be components of or have weightings derived from the benchmark. The Investment Manager will to some extent use its discretion to overweight or underweight certain components of the benchmark and to a lesser extent invest in bonds not included in the benchmark in order to take advantage of specific investment opportunities. It is thus expected that the performance of the Subfund may to a limited extent deviate from the Benchmark.</p> <p><u>Investment Principles</u></p> <p>At least two-thirds of the Subfund’s assets shall be invested in fixed or variable-interest debt securities and rights which have a rating of at least BBB- (Standard & Poor’s, Fitch), Baa3 (Moody’s) or an equivalent rating from another rating agency or which, in the absence of a rating, are deemed to be of the same quality, which are denominated in USD or another freely convertible currency and</p>

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	<p>from another rating agency or which, in the absence of a rating, are deemed to be of the same quality, which are denominated in USD or another freely convertible currency and issued by corporations (including government-owned corporations) which are domiciled in or carry out the bulk of their business activities in an emerging market country.</p> <p>Furthermore, the Subfund’s net assets may to a limited extent also be invested in fixed or variable-interest debt securities and rights which have a rating of at least BBB- (Standard & Poor’s, Fitch), Baa3 (Moody’s) or an equivalent rating from another ratings agency or which, in the absence of a rating, are deemed to be of the same quality, which are denominated in USD or another freely convertible currency and issued or guaranteed by sovereign issuers of an emerging market country.</p> <p>In this context, emerging countries and developing markets are defined as countries which are not classified by the World Bank as high income countries. In addition, high income countries which are included in an emerging market financial index of a leading service provider may also be considered as emerging countries and developing markets if deemed appropriate by the Management Company in the context of the Subfund’s investment universe.</p> <p>The Subfund may invest in Onshore Renminbi denominated debt securities which are traded on the China interbank bond market (the “Onshore Debt Securities”). For the purposes of this Prospectus, “PRC” refers to the People’s Republic of China (excluding the Hong Kong and Macau Special Administrative Regions and Taiwan) and the term “Chinese” shall be construed accordingly.</p> <p>Under PRC regulations, certain qualified overseas financial institutions are eligible to participate in the China interbank bond direct access program (the “CIBM Program”) to make investments in the PRC interbank bond market. The Investment Manager, on behalf of the Subfund has registered as a qualified institution under the CIBM Program via an onshore interbank bond trade and settlement agent, which has the responsibility for making the relevant filings and account opening with the relevant PRC authorities.</p> <p>The Subfund may make investments through the CIBM Program. With the appropriate disclosures to the investors, the Subfund may also seek exposure to PRC fixed income securities through other cross border programmes approved by competent regulators including the CSSF. The Subfund will not invest in asset-backed securities (ABS) and mortgage-backed securities (MBS).</p> <p>In addition, the Subfund may invest up to 10% of the Subfund’s total assets in contingent convertible instruments.</p> <p>The Subfund may invest up to 30% of its net assets in debt securities and rights denominated in a freely convertible currency that are issued or guaranteed by government or corporate issuers from developed countries and that are listed or traded on an exchange or a regulated market.</p> <p>Furthermore, the Subfund’s assets may to a limited extent be invested in the following:</p>	<p>issued by corporations (including government-owned corporations) which are domiciled in or carry out the bulk of their business activities in an emerging market country. Furthermore, the Subfund’s net assets may to a limited extent also be invested in fixed or variable-interest debt securities and rights which have a rating of at least BBB- (Standard & Poor’s, Fitch), Baa3 (Moody’s) or an equivalent rating from another ratings agency or which, in the absence of a rating, are deemed to be of the same quality, which are denominated in USD or another freely convertible currency and issued or guaranteed by sovereign issuers of an emerging market country.</p> <p>In this context, emerging countries and developing markets are defined as countries which are not classified by the World Bank as high income countries. In addition, high income countries which are included in an emerging market financial index of a leading service provider may also be considered as emerging countries and developing markets if deemed appropriate by the Management Company in the context of the Subfund’s investment universe.</p> <p>The Subfund may invest in Onshore Renminbi denominated debt securities which are traded on the China interbank bond market (the “Onshore Debt Securities”). For the purposes of this Prospectus, “PRC” refers to the People’s Republic of China (excluding the Hong Kong and Macau Special Administrative Regions and Taiwan) and the term “Chinese” shall be construed accordingly.</p> <p>Under PRC regulations, certain qualified overseas financial institutions are eligible to participate in the China interbank bond direct access program (the “CIBM Program”) to make investments in the PRC interbank bond market. The Investment Manager, on behalf of the Subfund has registered as a qualified institution under the CIBM Program via an onshore interbank bond trade and settlement agent, which has the responsibility for making the relevant filings and account opening with the relevant PRC authorities.</p> <p>The Subfund may make investments through the CIBM Program. With the appropriate disclosures to the investors, the Subfund may also seek exposure to PRC fixed income securities through other cross border programmes approved by competent regulators including the CSSF. The Subfund will not invest in asset-backed securities (ABS) and mortgage-backed securities (MBS).</p> <p>In addition, the Subfund may invest up to 10% of the Subfund’s total assets in contingent convertible instruments. The Subfund may invest up to 30% of its net assets in debt securities and rights denominated in a freely convertible currency that are issued or guaranteed by government or corporate issuers from developed countries and that are listed or traded on an exchange or a regulated market.</p> <p>Furthermore, the Subfund’s assets may to a limited extent be invested in the following:</p> <p>a) fixed or variable-interest debt securities and rights with a rating lower than specified under the second paragraph of this section that are denominated in USD or another freely convertible currency and issued by government issuers, including government issuers from any country, or corporate issuers with their registered office in any country;</p> <p>b) convertible bonds or debt securities with warrants issued by corporate issuers with their registered office in any country and denominated in USD or another freely convertible currency.</p>
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	<p>a) fixed or variable-interest debt securities and rights with a rating lower than specified under the second paragraph of this section that are denominated in USD or another freely convertible currency and issued by government issuers, including government issuers from any country, or corporate issuers with their registered office in any country;</p> <p>b) convertible bonds or debt securities with warrants issued by corporate issuers with their registered office in any country and denominated in USD or another freely convertible currency.</p> <p>The sum of the investments in Convertible Bonds and High Yield rated below BBB- will be maximum 10%. In addition to direct investments, the Subfund may contract futures and options as well as swap transactions (interest-rate swaps, inflation swaps and total return swaps) for the purpose of hedging and efficient portfolio management, provided due account is taken of the investment restrictions set out in Chapter 6, “Investment Restrictions”.</p> <p>The Subfund qualifies as a financial product under Art. 8 (1) of SFDR. Information about the environmental or social characteristics promoted by the Subfunds is available in the SFDR Annex of this Prospectus.</p>	<p>The sum of the investments in Convertible Bonds and High Yield rated below BBB- will be maximum 10%. In addition to direct investments, the Subfund may contract futures and options as well as swap transactions (interest-rate swaps, inflation swaps and total return swaps) for the purpose of hedging and efficient portfolio management, provided due account is taken of the investment restrictions set out in Chapter 6, “Investment Restrictions”.</p> <p>The Subfund promotes environmental and/or social characteristics and complies with Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (“SFDR”). As such it does consider principal adverse impacts on sustainability factors due to its investment strategy and the nature of the underlying investments (Art. 7(2) SFDR). Further information related to environmental and/or social characteristics is available in the SFDR Annex to this document (SFDR RTS Art. 14(2)).</p>
Profile of the typical investor	The Subfund is suitable for investors with high risk tolerance and a long-term view who wish to invest in a broadly diversified portfolio of debt securities within Emerging Markets.	The Subfund is suitable for investors with high risk tolerance and a long-term view who wish to invest in a broadly diversified portfolio of debt securities within Emerging Markets.
Financial year	1 October – 30 September	1 November – 31 October

* The merging and receiving share classes may have different features related to currency and/or hedging strategy. Therefore the share class merger can have an impact on future performance and investors should assess if a different currency or hedging strategy is in line with their investment needs. Ongoing costs for newly launched share classes are based on good faith estimates and may differ after the classes are launched.

Although the Merging Share-Classes will be renamed according to the above table, and the corresponding description thereof will be aligned to the UBS standard, the overall fees charged to the Receiving Share-Classes will not increase comparing to those currently charged to the Merging Share-Classes and will not result in any shareholder ceasing to be eligible for the Receiving Share-Class corresponding to the Merging Share-Class they currently hold.

It is not expected that any asset will be sold and invested in liquid assets prior to the Effective Date, and the composition of the portfolio corresponding to the Merging Share Classes will not be impacted by the Merger. No adjustments to the portfolio is expected prior to the Effective Date.

Differences of Sub-Funds' characteristics such as the investment policy and the financial year are described in the table above.

Furthermore, the characteristics such as the dealing frequency, global risk calculation method, risk indicator (3), and cut-off time remain the same.

The legal, advisory and administrative costs and expenses (excluding potential transaction costs for the Merging Share Classes) associated with the Merger will be borne by UBS Asset Management Switzerland AG and will not impact either the Merging Sub-Fund or the Receiving Sub-Fund. The auditor's fees in connection with the Merger



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will be borne by the Merging Share Classes. In addition, and to protect the interests of the investors of the Receiving Share Classes, Swing Pricing as described in the prospectuses of the Sub-Funds is not expected to be applied on the assets to be merged into the Receiving Sub-Fund.

Shareholders of the Merging Share Classes and the Receiving Share Classes who are not in agreement with the Merger may redeem their shares free of charge until 3 July 2025, cut-off time 15:00 CET. The Merging Share Classes will subsequently be closed for redemptions.

Shares of the Merging Share Classes will be issued until 3 July 2025, cut-off time 15:00 CET.

No subscription fee will be levied within the Receiving Sub-Fund as a result of the Merger.

On the Effective Date of the Merger, the shareholders of the Merging Share Classes, will be entered into the register of shareholders of the Receiving Sub-Fund, and will be able to exercise their rights as shareholders of the Receiving Sub-Fund, such as participating and voting at general meetings as well as the right to request the repurchase, redemption or conversion of shares of the Receiving Sub-Fund. The Merger will be binding on all the shareholders of the Merging Share Classes who have not exercised their right to request the redemption of their shares within the timeframe set out above.

PricewaterhouseCoopers, Société cooperative, 2, rue Gerhard Mercator, L-2182 Luxembourg, is in charge of preparing a report validating the conditions foreseen in Article 71 (1), let. a) to c) 1st alternative of the Luxembourg law of 17 December 2010 on undertakings for collective investment (the “Law of 2010”) for the purpose of the Merger. A copy of this report will be made available upon request and free of charge to the Shareholders and the CSSF sufficiently in advance of the Merger. PricewaterhouseCoopers will also be engaged to validate the actual exchange ratio determined at the exchange ratio calculation date, as provided for in Article 71 (1), let. c) 2nd alternative of the Law of 2010. A copy of this report will be made available upon request and free of charge to the Shareholders and the CSSF. Furthermore, shareholders of the Merging Share Classes are advised to consult the KID relating to the Receiving Sub-Fund which is available online at www.ubs.com/funds. Shareholders seeking additional information may contact the Management Company. Please also note that investors may be subject to taxation on their holdings in investment funds. Please contact your tax advisor in respect of any tax queries you may have as a result of the Merger.

Luxembourg and Basle, 3 June 2025 | The Management Company

The Prospectus, the PRIIPs KID (Packaged Retail and Insurance-based Investment Products Key Information Document), the Articles of Association and the annual and semi-annual reports relating to of CS Investment Funds 3 and to CS Investment Funds 1 may be obtained or ordered free of charge from the Paying Agent in Switzerland, UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zurich and its branches in Switzerland, from the Representative in Switzerland UBS Fund Management (Switzerland) AG and from UBS Infoline (0800 899 899).

The domicile of the collective investment scheme is Luxembourg.

The Company:

CS Investment Funds 3

33 A, avenue J.F. Kennedy

L-1855 Luxembourg

Representative in Switzerland:

UBS Fund Management (Switzerland) AG



UBS Asset Management (Europe) S.A.

Société Anonyme

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