

**UBS (Lux) Equity Fund**  
**Report of income for UK tax purposes - Period ended 30 November 2020**

Dear Investor,

The class of units listed above are registered with HM Revenue & Customs in the UK as a "reporting fund". As such, the fund is required to make reports of income to the investors. This report comprises the report of income required to be sent to participants under Regulation 90 of the Offshore Funds (Tax) Regulations 2009 for the period ended 30 November 2020.

If you are not subject to UK taxation, you may ignore this notice. If you are subject to UK taxation (unless you are a non-domiciled individual paying tax on the remittance basis), you will be required to pay tax on the share of income reported to you in this notice.

The amounts reported are treated as arising throughout the year and should be shown as such in your tax return. If you held your units for less than the full period, you should pro rate these figures accordingly based on your actual holding period.

As the tax basis for different investors varies, the report is split into those amounts which should be considered by individual investors and those amounts which should be considered by corporate investors.

If you are uncertain about any aspect of this report you should seek advice from your tax advisor.

**China Opportunity (USD) Q-acc - LU0403296170**

**Reporting period: 01/12/2019 to 30/11/2020**

Reportable income per unit – UK corporate investor

	Total USD	Per Unit USD
Profit, gains and losses from debt	2,210,938	0.5092
Dividends	15,154,622	3.4902
Other Income	715,165	0.1647
Management expenses	(16,073,739)	(3.7019)
Profits, gains and losses on derivatives	5,565	0.0013
Excess reportable income	0	0.0000

Reportable income per unit – UK individual investor

	Total USD	Per Unit USD
Interest income	355,966	0.0820
Dividends	15,154,622	3.4902
Other Income	715,165	0.1647
Interest expense	(126,633)	(0.0292)
Management expenses	(16,073,739)	(3.7019)
Excess reportable income	0	0.0000

The fund remains a reporting fund at the date of this report.

**China Opportunity (USD) I-A2-acc - LU2059874102****Reporting period: 10/03/2020 to 30/11/2020**Reportable income per unit – UK corporate investor

	Total USD	Per Unit USD
Profit, gains and losses from debt	66,057	0.2418
Dividends	295,117	1.0801
Other Income	11,279	0.0413
Management expenses	(270,769)	(0.9910)
Profits, gains and losses on derivatives	194	0.0007
Excess reportable income	0	0.0000

Reportable income per unit – UK individual investor

	Total USD	Per Unit USD
Interest income	0	0.0000
Dividends	295,117	1.0801
Other Income	11,279	0.0413
Interest expense	(669)	(0.0024)
Management expenses	(270,769)	(0.9910)
Excess reportable income	0	0.0000

The fund remains a reporting fund at the date of this report.

**China Opportunity (USD) (EUR hedged) Q-acc - LU2191389209****Reporting period: 02/07/2020 to 30/11/2020**Reportable income per unit – UK corporate investor

	Total USD	Per Unit USD
Profit, gains and losses from debt	(1,947)	(0.0246)
Dividends	25,270	0.3189
Other Income	1,864	0.0235
Management expenses	(65,515)	(0.8267)
Profits, gains and losses on derivatives	599,867	7.5695
Excess reportable income	0	0.0000

Reportable income per unit – UK individual investor

	Total USD	Per Unit USD
Interest income	0	0.0000
Dividends	25,270	0.3189
Other Income	1,864	0.0235
Interest expense	(803)	(0.0101)
Management expenses	(65,515)	(0.8267)
Excess reportable income	0	0.0000

The fund remains a reporting fund at the date of this report.

**China Opportunity (USD) (EUR) I-A1-acc - LU2084644850****Reporting period: 05/12/2019 to 30/11/2020**Reportable income per unit – UK corporate investor

	Total USD	Per Unit USD
Profit, gains and losses from debt	173,801	0.3780
Dividends	916,552	1.9936
Other Income	31,878	0.0693
Management expenses	(762,674)	(1.6589)
Profits, gains and losses on derivatives	487	0.0011
Excess reportable income	0	0.0000

Reportable income per unit – UK individual investor

	Total USD	Per Unit USD
Interest income	0	0.0000
Dividends	916,552	1.9936
Other Income	31,878	0.0693
Interest expense	(1,897)	(0.0041)
Management expenses	(762,674)	(1.6589)
Excess reportable income	0	0.0000

**Mid Caps USA (USD) (CHF hedged) I-B-acc - LU2220381201****Reporting period: 03/09/2020 to 30/11/2020**Reportable income per unit – UK corporate investor

	Total USD	Per Unit USD
Profit, gains and losses from debt	10,829	0.2021
Dividends	2,715	0.0507
Other Income	2,835	0.0529
Management expenses	(1,484)	(0.0277)
Profits, gains and losses on derivatives	224	0.0042
Excess reportable income	0	0.0000

Reportable income per unit – UK individual investor

	Total USD	Per Unit USD
Interest income	0	0.0000
Dividends	2,715	0.0507
Other Income	2,835	0.0529
Interest expense	(6)	(0.0001)
Management expenses	(1,484)	(0.0277)
Excess reportable income	0	0.0000

The fund remains a reporting fund at the date of this report.

**Greater China (USD) I-A3-acc - LU2059875505****Reporting period: 27/02/2020 to 30/11/2020**Reportable income per unit – UK corporate investor

	Total USD	Per Unit USD
Profit, gains and losses from debt	113,447	0.0988
Dividends	2,916,253	2.5399
Other Income	234,459	0.2042
Management expenses	(880,229)	(0.7666)
Profits, gains and losses on derivatives	498	0.0004
Excess reportable income	0	0.0000

Reportable income per unit – UK individual investor

	Total USD	Per Unit USD
Interest income	0	0.0000
Dividends	2,916,253	2.5399
Other Income	234,459	0.2042
Interest expense	(16,031)	(0.0140)
Management expenses	(880,229)	(0.7666)
Excess reportable income	0	0.0000

The fund remains a reporting fund at the date of this report.