



Offshore Funds
UBS (Lux) Equity SICAV
Reports to Participators

UBS (Lux) Equity SICAV

Report of income for UK tax purposes

Date: 21.11.2014

Dear Investor,

This website comprises a report of income to investors who held investments in UBS (Lux) Equity SICAV as at 31 May 2014.

The classes of shares listed below are registered with HM Revenue & Customs in the UK as "reporting funds". As such, the fund is required to make reports of income to the investors. There may be a requirement for you to pay tax as though you had actually received a dividend from the fund.

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. If you are uncertain you should seek advice from your tax advisor.

For UK tax purposes, you are treated as receiving income on the "Fund distribution date" in (d) below. You should therefore include this income in your tax return for the tax year which includes that date. This income should be converted into sterling for a UK tax return.

The amount of income treated as received by you will be the "Excess" reported in (b) below, multiplied by the number of shares you held at 31 May 2014.

The table below comprises the report of income as required for UK purposes, with the columns having the following meanings:

- a) Amount actually distributed to participants per share
- b) Excess of reported income per share over amount actually distributed
- c) Dates on which distributions were made

d) Fund distribution date

e) Whether the fund continues to be a reporting fund at the present date

			(a)	(b)	(c)	(d)	(e)
Asia High Dividend (USD)	(EUR Hedged) P-acc	USD	NIL	2.6202		30 November 2014	Yes
Asia High Dividend (USD)	P-acc	USD	NIL	1.8664		30 November 2014	Yes
Asian Smaller Companies (USD)	P-acc	USD	NIL	0.9927		30 November 2014	Yes
Emerging Markets High Dividend (USD)	(CHF hedged) P-dist	USD	2.5100	0.0673	06 August 2014	30 November 2014	Yes
Emerging Markets High Dividend (USD)	P-acc	USD	NIL	2.2498		30 November 2014	Yes
Emerging Markets Sustainable (USD) (Previously Emerging Markets Innovators (USD))	P-acc	USD	NIL	NIL		30 November 2014	Yes
Emerging Markets Enhanced (USD) (Previously Emerging Markets Synergy (USD))	F-acc	USD	NIL	0.6576		30 November 2014	Yes
Emerging Markets Enhanced (USD) (Previously Emerging Markets Synergy (USD))	U-X-acc	USD	NIL	NIL		30 November 2014	Yes
European High Dividend (EUR)	(GBP) P-dist	EUR	3.100	NIL	06 August 2014	30 November 2014	Yes
European High Dividend (EUR)	(CHF) P-acc	EUR	NIL	2.3426		30 November 2014	Yes
European High Dividend (EUR)	P-acc	EUR	NIL	3.0071		30 November 2014	Yes
European High Dividend (EUR)	P-dist	EUR	2.6000	0.1955	06 August 2014	30 November 2014	Yes
European High Dividend (EUR)	(USD) P-acc	EUR	NIL	2.2564		30 November 2014	Yes
European Opportunity Unconstrained (EUR)	(GBP hedged) Q-acc	EUR	NIL	0.4525		30 November 2014	Yes
European Opportunity Unconstrained (EUR)	(USD hedged) Q-acc	EUR	NIL	0.2445		30 November 2014	Yes
European Opportunity Unconstrained (EUR)	Q-acc	EUR	NIL	0.6337		30 November 2014	Yes
European Opportunity Unconstrained (EUR)	P-acc	EUR	NIL	NIL		30 November 2014	Yes

German High Dividend (EUR)	P-acc	EUR	NIL	2.9181		30 November 2014	Yes
Global High Dividend (USD)	(EUR) Hedged P-acc	USD	NIL	3.1822		30 November 2014	Yes
Global High Dividend (USD)	(CHF hedged) P-dist	USD	2.4000	0.0548	06 August 2014	30 November 2014	Yes
Global High Dividend (USD)	F-acc	USD	NIL	3.2876		30 November 2014	Yes
Global High Dividend (USD)	P-acc	USD	NIL	2.3726		30 November 2014	Yes
Russia (USD)	P-acc	USD	NIL	NIL		30 November 2014	Yes
Small Caps Europe (EUR)	P-acc	EUR	NIL	0.3154		30 November 2014	Yes
US Opportunity (USD)	(GBP) P-dist	USD	NIL	NIL		30 November 2014	Yes
US Opportunity (USD)	P-dist	USD	NIL	NIL		30 November 2014	Yes
US Opportunity (USD)	(EUR Hedged) P-acc	USD	NIL	NIL		30 November 2014	Yes
US Opportunity (USD)	P-acc	USD	NIL	NIL		30 November 2014	Yes
US Total Yield (USD)	K-1-acc	USD	NIL	30047.0722		30 November 2014	Yes
US Total Yield (USD)	(CHF hedged) P-acc	USD	NIL	NIL		30 November 2014	Yes
US Total Yield (USD)	(CHF hedged) P-dist	USD	3.1600	NIL	06 August 2014	30 November 2014	Yes
US Total Yield (USD)	(CHF hedged) P-dist	USD	5.3700	NIL	12 August 2014	30 November 2014	Yes
US Total Yield (USD)	(EUR Hedged) P-acc	USD	NIL	NIL		30 November 2014	Yes
US Total Yield (USD)	(EUR hedged) P-dist	USD	3.85	NIL	06 August 2014	30 November 2014	Yes
US Total Yield (USD)	(EUR hedged) P-dist	USD	6.52	NIL	12 August 2014	30 November 2014	Yes
US Total Yield (USD)	P-acc	USD	NIL	NIL		30 November 2014	Yes
US Total Yield (USD)	P-dist	USD	2.8800	NIL	06 August 2014	30 November 2014	Yes
US Total Yield (USD)	P-dist	USD	4.9000	NIL	12 August 2014	30 November 2014	Yes
USA Growth (USD)	P-acc	USD	NIL	NIL		30 November 2014	Yes
USA Growth (USD)	F-acc	USD	NIL	NIL		30 November 2014	Yes
USA Growth (USD)	Q-acc	USD	NIL	NIL		30 November 2014	Yes
USA Quantitative (USD)	F-acc	USD	NIL	0.378		30 November 2014	Yes

Western Winners (USD)	(CHF Hedged) P-acc	USD	NIL	0.1976		30 November 2014	Yes
Western Winners (USD)	(EUR Hedged) P-acc	USD	NIL	0.2424		30 November 2014	Yes
Western Winners (USD)	P-acc	USD	NIL	0.1712		30 November 2014	Yes
Western Winners (USD)	(EUR Hedged) K-1-acc	USD	NIL	NIL		30 November 2014	Yes
Basic Materials (USD)	P-acc	USD	NIL	NIL		30 November 2014	Yes