

Investor notification

UBS Cash-Plus Fund renamed to UBS Short-Term Fixed Income Fund New Product Disclosure Statement (PDS) enclosed

29 June 2020

Dear investor

This significant event notice is to notify you that the **UBS Cash-Plus Fund ARSN 090 428 121 has been renamed to UBS Short-Term Fixed Income Fund ARSN 090 428 121.**

A new PDS was issued on 23 June 2020 and a copy is **enclosed** for your reference.

The main changes to the PDS are outlined below:

1. All sections – Change of the Fund’s name

The Fund’s name has changed to UBS Short-Term Fixed Income Fund.

2. Section 3 - Benefits of investing in UBS Cash-Plus Fund

This section includes an explanation of ‘short term’ in the Fund’s name by reference to the concept of ‘duration’ in fixed income investing.

The Fund is described as ‘short term’ because under normal conditions the weighted average duration of the Fund’s portfolio is expected to be less than one year. Duration is a measure of the approximate sensitivity of the value of the portfolio to a change in interest rate risk, expressed in years. The lower the number of years in duration, the lower the estimated sensitivity to changes in interest rates.

3. Section 4.2 – Summary of significant risks of the Fund

This section adds an explanation of ‘liquidity risk’, meaning there is a risk that fixed income assets held by the Fund may not be able to be readily sold. This can arise under certain market conditions particularly for assets that are traded ‘over the counter’ and not on an exchange.

4. Section 5 – How we invest your money

The table summarising how we invest your money has been updated. The ‘investment strategy’ section has been updated, and the ‘investment guidelines’ have been combined with the previous ‘investment universe’ section and updated with a table to clarify the Fund’s eligible investments and indicative ranges, as follows:

Eligible investments	Indicative range %
Cash, cash equivalents and money market instruments	40 - 100
Corporate, government and semi-government fixed income securities	0 – 60
Mortgage securities and other asset backed securities	0 – 20

We encourage you to read the PDS carefully and seek independent financial advice to understand any changes, having regard to your personal objectives, financial situation and needs.

Contact information

If you require any further information relating to this letter, please contact your adviser or Client Services via email at UBS@unitregistry.com.au or phone: (03) 9046 4041 or freecall 1800 572 018 between 8:30 am and 5:30 pm (Sydney time) Monday to Friday.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Bryce Doherty', with a stylized 'B' and 'D'.

Bryce Doherty
Managing Director
Head of Australia & New Zealand
UBS Asset Management (Australia) Ltd