

UBS Third Party Management Company (Luxembourg) S.A.

Registered Office: 33A avenue J.F. Kennedy, B.P. 91, L-2010 Luxembourg
Registre de commerce: Luxembourg B0045991

Remuneration Policy

The Board of Directors of UBS Third Party Management (Luxembourg) S.A. has adopted a remuneration policy ("the Policy") whose objectives are:

1. To ensure that the remuneration is in line with the applicable regulations, and more specifically with the provisions defined under (i) the UCITS Directive 2014/91/EU, the ESMA consultation paper for the preparation guidelines on sound remuneration policies under the UCITS Directive and AIFMD published on 23 July 2015, (ii) the Alternative Investment Fund Managers (AIFM) Directive 2011/61/EU, transposed into the Luxembourg AIFM Law dated from 12 July 2013, as amended from time to time, the ESMA guidelines on sound remuneration policies under the AIFM published on 11 February 2013 and (iii) the CSSF Circular 10/437 on Guidelines concerning the remuneration policies in the financial sector issued on 1 February 2010; and
2. To comply with the UBS AG Remuneration policy framework.

The Policy is intended to discourage excessive risk taking, contain measures to avoid conflicts of interest, be consistent with sound and effective risk management and with the UBS Group business strategy, objectives and values.

Investors can find more details about the remuneration policy in the annual reports of the Management Company and may request free of charge additional information by writing to:

UBS Third Party Management Company (Luxembourg) S.A.
Attention: Compliance
33A, Avenue J.F. Kennedy
B.P.91, L-2010 Luxembourg