

# UBS (CH) Vitainvest

## Investment policy guidelines

Extract from UBS (CH) Vitainvest Fund Regulations/Section III

### A Investment principles

#### §7 Compliance with investment guidelines

1. In selecting individual investments the fund management company must adhere to the principle of balanced risk diversification and observe the percentage limits defined below. These percentages relate to the individual segment assets at market value and must be complied with at all times. Newly established segments must adhere to the investment restrictions by no later than six months after the payment date of the initial offering.
2. If the limits are overrun or underrun as a result of market-related changes or changes in a segment's assets, the investments must be restored to the permitted level within a reasonable period, taking due account of the investors' interests.
3. The fund management company must also comply with the provisions of the Swiss Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (BVG) and BVG ordinances. The provisions of investment fund legislation take precedence unless those of the BVG are stricter.

#### §8 Investment objective and investment policy

1. The fund's investment objective is primarily to achieve an optimum return within the individual segments via a balanced risk strategy and taking into account a balanced risk distribution, which corresponds to the provisions of the Swiss Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (BVG) and BVG ordinances, by investing in other investment funds.
2. a) To achieve this investment objective, the fund management company can invest the assets of the individual segments in:
  - i) securities, i.e. securities issued on a large scale and in uncertificated rights with a similar function (uncertified stock) which are listed on a stock exchange or traded on another regulated market open to the public and which embody an equity or a debt security right or the right to acquire such securities and rights via subscription or exchange, such as warrants;
  - ii) units of other investment funds under Swiss law of the 'Securities Funds' and 'Other Funds' categories (excluding 'Other Funds with Special Risks') or units of undertakings for collective investment in transferable securities (UCITS), which correspond to Directive 85/611/EEC of 20 December 1985 (UCITS I) or 2001/107/EU and 2001/108/EU of 21 January 2002 (UCITS III), as well as units of undertakings for collective investment (UCIs), which are authorised for public sale in and from Switzerland in accordance with Art. 45 IFA. The fund management company may not acquire any funds of funds.
  - iii) money market instruments which are fungible and marketable at any time, which are traded regularly on a stock exchange or other regulated market open to the public; money market instruments which are not

- traded on a stock exchange or other regulated market open to the public may only be acquired provided that the conditions of Art. 41 para. 2 IFO are met;
- iv) sight or time deposits with a maturity not exceeding twelve months with banks domiciled in Switzerland or in a member state of the European Union or in another country provided that the bank there is subject to supervision equivalent to the supervision in Switzerland;
  - v) up to a maximum of 10% of a segment's assets in other investments than those noted in prov. i to iv.
- b) Following deduction of liquid assets, the fund management company shall invest
- more than 51% of an individual segment's assets in units of other investment funds in accordance with prov. 2 a) ii;
  - less than 49% of an individual segment's assets in direct investments in accordance with prov. 2 a) i, iii and iv.

3. To implement the investment policy, an appropriate selection of target funds will be used to achieve an overall risk of the individual segments that corresponds to a diversified asset allocation portfolio with an equities and foreign currency component in line with the table below. The table indicates the permitted percentage ranges of the equity components per segment on a consolidated basis. These ranges can be exploited up to the maximum percentage of equities permitted provided that the provisions of the Swiss Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans and BVG ordinances are complied with. The foreign currency component (in this context foreign currency is understood as any investment currency other than Swiss francs) may not exceed 30% for all segments.

Segment	Ranges
- 12	7 - 17%
- 25	20 - 30%
- 40	35 - 45%
- 50	43 - 50%

4. In the case of securities from new issues, they must be intended for admission to a stock exchange or other regulated market open to the public under the terms of issue, and they have to be listed within one year; otherwise these securities must be sold within one month or included under the restrictions of prov. 2. a) v.
5. Subject to § 19 the fund management company may acquire units of other securities funds or other investment funds managed directly or indirectly by itself or by a company with which it is related through common management or control or by a direct or indirect shareholding of more than 10% of the capital or votes.

#### §9 Liquid assets

The fund management company may also hold liquid assets in an appropriate amount in the fund's accounting currency and in any other currency in which investments are permitted. Liquid assets comprise bank deposits and claims from securities repurchase agreements at sight or on demand with maturities of up to twelve months.

You can find the fund prospectus including the fund regulations on our homepages ([www.ubs.com/fisca](http://www.ubs.com/fisca) or [www.ubs.com/vestedbenefits-private](http://www.ubs.com/vestedbenefits-private)).