



Financial Services Guide

Dated: April 2024

About this document

This Financial Services Guide ("FSG") is issued by UBS Asset Management (Australia) Ltd ABN 31 003 146 290 (AFSL 222605), referred to in this FSG as "UBS AM Australia", "we", "our" and "us". It is designed to assist you in deciding whether to use any of the financial services we offer. This FSG contains information about the types of financial services we provide to retail and wholesale clients, the remuneration that may be paid to us, our staff members and others in relation to the financial services we offer, and how we deal with complaints.

If you have any questions about us, or anything contained in this FSG, please contact us. Our contact details are set out on page 4 of this FSG.

Important information

Before investing in any of our products you must obtain a copy of the relevant Product Disclosure Statement ("PDS") and Target Market Determination ("TMD"). You can download these from our website at <https://www.ubs.com/au/en/asset-management> or call Client Services on 1800 075 218. You should carefully consider the appropriateness of the products to your circumstances, read the PDS and TMD, and consult an investment advisor. Past performance is not a reliable indicator of future performance.

The PDS contains information about the product, including the terms and conditions, fees and charges, benefits and risks, and will assist you in making an informed decision about the product. The purpose of a PDS is to allow you to make an informed decision before deciding to acquire the financial product and help you compare financial products issued by different providers. The TMD describes the class of consumers that comprises the target market for each fund and matters relevant to their distribution and review. To invest in one of our products you will need to then complete the application form attached to the relevant PDS.

An investment in any of the managed funds referred to in this FSG is not a deposit with or other liability of UBS AG or of any UBS Group company and is subject to investment risk including possible delays in repayment and loss of income or principal invested. Neither UBS AG, the responsible entity nor any other UBS Group company guarantees the performance of the fund, the repayment of capital from the fund or any particular rate of return.

About UBS Asset Management (Australia) Ltd

UBS Asset Management (Australia) Ltd (ABN 31 003 146 290) (AFSL 222605), referred to in this FSG as "UBS AM Australia", "we", "our" and "us" is the responsible entity and the issuer of units in UBS AM Australia registered managed investment schemes (Funds) that are offered to retail and wholesale investors.

UBS AM Australia is a member of the UBS Group of companies, one of the world's leading financial services groups. UBS AM Australia is a large-scale asset manager with strong investment capabilities across a broad range of asset classes.

Neither UBS AM Australia nor any member of the UBS Group guarantees the success of a Fund, the achievement of any investment objectives, or the repayment of capital or particular rates of return on investment or capital. An investor in a Fund could lose all or a substantial part of their investment. In particular, the performance of a Fund will depend on the performance and market value of the assets held by the Fund.

Financial Services we provide

UBS AM Australia holds an Australian financial services license (AFSL No. 222605) under the Corporations Act 2001(Cth). We are licensed to provide a broad range of financial services including to operate our managed funds and to issue and redeem interests in our managed funds, and to provide general advice in relation to these. We offer a range of actively managed single asset and multi-asset funds to retail and wholesale clients.

UBS AM Australia acts on its own behalf in providing financial product advice to you and on behalf of members where it deals in financial products and operates its managed funds.

Any advice we provide is limited to general advice (that is, financial product advice that is not personal advice). Similarly, certain material or statements provided to you by us (e.g. in marketing materials or through the UBS AM Australia website) may contain general advice or factual information. Any general advice or factual information provided by us does not take into account your personal financial situation, objectives or needs. It should be regarded as general information only for you

to consider and discuss with your financial adviser having regard to your personal circumstances and the applicable PDS and TMD.

Where we do provide you with general advice, we will also provide you with a General Advice Warning, as required under the Corporations Act 2001 ("Corporations Act"), telling you that we have not taken into account any of your objectives, financial situation and needs. This General Advice Warning will be given in the same manner as the advice is provided (i.e. in writing or verbally).

How are we remunerated for the services we provide?

UBS AM Australia as responsible entity and/or trustee of the funds receives management fees and you also incur transaction costs, operating costs and indirect costs in relation to your investment in our managed funds. These fees are described in detail in the relevant PDS for the relevant managed fund. They are not charged separately to your investment but are reflected in the unit price of the funds.

We do not charge you fees for any general advice or factual information provided. Our staff are paid a salary pursuant to their employment or appointment contract and, to the extent permitted under the Corporations Act 2001, may be entitled to receive bonus and other benefits from time to time. These are paid by us and are not an additional cost to you. The amount of bonuses and other benefits awarded depend on various factors, including the person's performance, the achievement of business goals and our overall financial performance. You may ask us for more details about our remuneration (including commissions) within a reasonable time after receiving this FSG and before we provide you with any financial services or products.

Payments to financial advisers

Your adviser may charge you fees for providing personal financial advice (that is, advice that takes into account your objectives, financial situation and needs) and must set out the remuneration and commissions they receive in the FSG and/or Statement of Advice ("SOA") they must provide to you. As we do not provide personal advice to retail and wholesale clients you will not receive an SOA from us.

Payments to third parties

To the extent permitted by law, we may provide management cost rebates to certain wholesale clients (within the meaning of the Corporations Act) who invest in our funds. These payments do not represent an additional cost to you and are paid by us. UBS AM Australia does not pay commissions to financial advisers to promote our funds to retail and wholesale investors. Nor do we receive commissions from third parties referring investors to us.

We may also make one-off or annual product access payments (as a flat dollar per annum) and fund manager payments to platform providers (wrap products, master trusts or other investor directed portfolio services) for distributing our funds. These payments are paid by us and do not represent an additional cost to you. You may ask us for more details about these fund manager payments within a reasonable time after receiving this FSG and before we provide you with any financial services or products.

Related party transactions

We may appoint related parties on an arm's length basis, having regard to our obligation to manage conflicts of interest under the Corporations Act 2001. We will pay fees at normal commercial rates to UBS Group companies, and their directors, for the services they provide in connection with any of our products.

We may provide investment management services and products, or act as responsible entity or investment manager, for other UBS Group companies. We will receive fees or other benefits on normal commercial terms for acting in these capacities.

We use the investment management and other services of the UBS Group's worldwide offices. These offices are part of the same business group and they do not receive a fee for their services beyond that already included in the management costs that we charge you.

Compensation arrangements

UBS AM Australia has compensation arrangements in place, including Professional Indemnity insurance cover that is adequate for the types of financial services we

provide to our clients. These arrangements comply with the requirements of the Corporations Act.

Privacy

We collect your personal information for the primary purpose of establishing and administering your investments with us, communicating with you and providing you with access to protected areas of our websites. We also collect some personal information to meet our obligations, under the Anti-Money Laundering and Counter-Terrorism Financing Act and the Corporations Act. We use and disclose personal information to administer your investment, conduct product and market research, and deal with your concerns. We collect personal information through our interactions with you, as well as in some instances from your financial adviser or other authorised representative, your organisation, public sources and information brokers. UBS AM Australia may take steps to verify information collected. If you do not provide your personal information as requested, we may not be able to provide services to you or provide you with information about our products.

A Privacy Policy setting out further details of our handling of personal information is available upon request or from our website at <https://www.ubs.com/au/en/asset-management>. The Privacy Policy contains information about how you can access and seek correction of your personal information, about how you can complain or enquire about breaches of your privacy and about how we will deal with your complaint or enquiry.

We may disclose your information to our related bodies corporate and to our or their service providers who assist us with, among other things, data storage and archiving, auditing, accounting, customer contact, legal, business consulting, banking, payment, data processing, data analysis, information broking, research, website, and technology services. Your personal information may be disclosed to Australian and overseas regulatory authorities on reasonable request by those authorities. We may also disclose your information to external parties on your behalf, such as your financial adviser, unless you have instructed otherwise.

We take reasonable steps to ensure that any recipients of your personal information do not breach the privacy obligations relating to your personal information.

We, the UBS Group and its related bodies corporate may use your information on occasion, to inform you by telephone, electronic messages (like email), online and other means, about other services or products offered by us or them. We may do this on an ongoing basis, but you may opt out at any time.

If you wish to opt out, update or request access to your information, obtain a copy of our Privacy Policy or raise any queries or concerns regarding privacy, you may contact our Privacy Officer by contacting our Client Services using the contact details below in the 'Contact us' section.

How you can provide us with instructions

To change your investment or personal details or to conduct transactions, you need to instruct us in writing, signed by the authorised signatories (or in another manner agreed by us). Further information on how to transact with us can be found in the relevant PDS or additional information booklet, as available on our website.

Complaints?

Please notify us of any complaints in relation to our services or products in writing or by calling Client Services on 1800 075 218. We have established procedures for dealing with enquiries and complaints. If you make a complaint to us, the complaint will be acknowledged and steps will be taken to investigate

your concerns. A final response will be provided within 30 calendar days in accordance with our obligations.

UBS AM Australia is a member of the Australian Financial Complaints Authority (AFCA), an independent complaint resolution body. If your complaint is not resolved within 30 calendar days from the date it was received or if you are not satisfied with how your complaint has been resolved you may refer your complaint to AFCA. This complaint resolution service is free to consumers. AFCA can be contacted by:

- Telephone: 1800 075 218 (free call)
- Mail: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001
- Email: info@afca.org.au
- Website: www.afca.org.au.
- For the hearing and speech impaired, AFCA can be contacted by either:
 - National Relay Service: www.relayservice.com.au
 - TTY/Voice Calls: 133 677 (local), or
 - Speak & Listen: 1300 555 727 (local).

Contact Us:

- For any general enquiries please contact Client Services on 1800 075 218.
- Visit our website: <https://www.ubs.com/au/en/asset-management>
- Write to us at Level 16, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
- Email us at ubs_ssal@unitregistry.com.au