

OEIC Application Form

Institutional /Professional Clients (C/J/K/L)

Please complete this form in black ink using BLOCK CAPITALS. Simply return the completed Application Form to: **UBS Asset Management Funds Ltd, PO Box 3733, Royal Wootton Bassett, Swindon SN4 4BG**. If you have any questions about completing this form, call our investor helpline on **0800 358 3012**. If you are a new Account Holder under the definition of FATCA and AEI (account open after 31.12.2015) and we do not receive a valid self-certification form from you, the account will not be opened.

Registered name _____

Account name _____ Designation

Registered address _____

Postcode _____ Telephone _____

Email _____ Contact name _____

Existing party number (if applicable)

Beneficial Ownership

- We /I declare that the entity is the beneficial owner of the shares applied for, or if not, the beneficial owner details are as follows:

Beneficial Owner

Registered name _____

Registered address _____

Postcode _____

Telephone _____ Contact name _____

Email _____

Intermediary (if any)

Intermediary name _____

Address _____

Postcode _____

Telephone _____ Contact name _____

Email _____

Investment details

- Please enclose with this application either a cheque made payable to UBS Asset Management Funds Ltd. or arrange a bank Telegraphic Transfer (TT). This TT instruction must reference your shareholder / account number which can be found on the contract note. Please see overleaf for TT account details.
- Please note that the A and B share classes are restricted to existing investors only.
- J & K Shares classes are restricted to companies within the UBS AG Group and to clients of companies within the UBS AG Group.
- L Share class is available only for local authorities, corporate treasurers at the discretion of the ACD.
- All other New investors will be invested in the C share class by default.
- Settlement is T+3

Specify name of fund	Share class	Lump sum amount	Income*	Accumulation
		£	<input type="checkbox"/>	<input type="checkbox"/>
		£	<input type="checkbox"/>	<input type="checkbox"/>
		£	<input type="checkbox"/>	<input type="checkbox"/>
		£	<input type="checkbox"/>	<input type="checkbox"/>
		£	<input type="checkbox"/>	<input type="checkbox"/>
		£	<input type="checkbox"/>	<input type="checkbox"/>
Total		£		

* Please tick box if income is required from the investment. If not available in the specified fund you will be invested in an accumulation share class. No income share class on: UBS Global Emerging Markets Equity Fund, UBS UK Opportunities Fund, UBS Global Optimal Fund, UBS US Equity Fund, UBS US Growth Fund, UBS Global Allocation Fund, UBS Targeted Return Fund.

Bank detail for the purpose of redemption and income

Complete this section if you want any income to be paid directly to a Bank or Building Society.

Name of Bank or Building Society Account where income should be paid _____

Address of Bank or Building Society _____

_____ Postcode _____

Bank/Building Society Number _____

Branch Sort Code _____ Swift ID/IBAN _____

Account Name _____

Building Society roll number (if applicable) _____

Documentation required for All Entities regarding Anti-money Laundering verification (please send together with this application form)

List of authorised signatories/directors/officers with controls over assets.

Documentation required specifically for Local Authorities regarding Anti-money Laundering verification (please send together with this application form)

Confirmation that the Official representing the Council has the authority to act.

Failure to provide this information may result in a delay in investment.

Declaration

- We/I declare that this application form has been completed to the best of our/my knowledge and belief.
- We/I enclose a cheque made payable to UBS Asset Management Funds Ltd. for the lump sum amount to be invested and confirm that all these funds are our/my own, or we make provision for a TT.
- We/I declare that we / I have read and understood the current version of the Key Investor Information Document and the Supplementary Information Document and that this Application Form has been completed to the best of our/my knowledge and belief. We/I have read and consent to the terms UBS Asset Management Funds Ltd’s use of the Delivery versus Payment Exemption as explained in the Supplementary Information Document and the Prospectus(es) for the relevant Fund(s). All documents are available at www.ubs.com/retailfunds
- We / I declare that we / I have read and completed the Entity Self-Certification form attached. Failure to do so, will unfortunately result in this application being rejected.

Signatures – Two authorised signatures required

Date

1 _____

2 _____

Data Protection Act

By completing this form you consent to UBS Asset Management Funds Ltd processing the information you provide. The information may be used for administration purposes or to inform you of other products of UBS Asset Management.

If you do not wish to receive information about other products and services of UBS Asset Management, please tick the box.

Issued in December 2017 by UBS Asset Management Funds Ltd. Authorised and regulated by the Financial Conduct Authority. Telephone calls may be recorded.

Bank details when sending a TT. Please ensure you include your unit holder/account number. This can be found on your contract note or by calling 0800 358 3012.

Bank Details: NatWest Bank plc

Address: 1 Princes Street, London

Sort Code: 60-00-01

Bank Account Number: 48541486

BIC Code: NWBK GB 2L

Entity Self-Certification

Tax Regulations require Financial Institutions to collect information about the tax residence of each Account Holder as well as each entity Account Holder's Foreign Account Tax Compliance Act (FATCA) and Automatic Exchange of Information (AEI) classification. Depending on the Account Holder's tax residence and its FATCA and AEI classification UBS Asset Management Funds Ltd may be obliged to pass on information on this form and information relating to the Account Holder's investment in a fund to the relevant tax authorities. Please complete all sections below as directed. Please see notes attached hereto for key definitions. Should any information provided change in the future, please ensure you advise us of the changes promptly. If you are a pre-existing Account Holder under the definition of FATCA and AEI (account open before 31.12.2015) and we do not receive a valid self-certification from you or the information in this form is incomplete or inaccurate we may be required to determine the tax residence and FATCA and AEI classification of your entity and report based on the information we hold on file. If you are a new Account Holder under the definition of FATCA and AEI (account open after 31.12.2015) and we do not receive a valid self-certification form from you, the account will not be opened.

As a Financial Institution we do not provide legal or tax advice. If you have questions about how to complete this form or about how to determine the tax residence(s), FATCA or AEI classification for your entity please contact your tax adviser or the relevant tax authorities. You can also find more information on the Internal Revenue Services (IRS) [webpage FATCA](#) and the Organisation for European Co-operation and Development (OECD) [AEI portal](#).

Instructions

- Please complete this form if you are acting on behalf of an investing entity (including a partnership, trust or similar legal arrangement) that is a Financial Institution, or that is a Non-Financial Entity investing on its own behalf.
- If this entity is not a Financial Institution (e.g. an intermediary acting as a nominee) but is investing on behalf of another person (an entity) please complete this form with the details of that person (the Account Holder).
- If the investment is being made by an entity which is classified as a Passive NFE or a Professionally Managed Investment Entity in a Non-Participating Jurisdiction for AEI purposes or a Passive NFFE for FATCA purposes you will need to also provide 'Individual Self-Certification Controlling Person', available at www.ubs.com/retailfunds, forms for each Controlling Person in relation to that entity.
- Please note that where there are joint Account Holders, each Account Holder is required to complete a separate form.
- If the Account Holder is an individual or sole proprietorship please complete the 'Individual Self-Certification Account Holder' form.

INSTRUCTIONS FOR BUSINESS STREAMS: If the self-certification is embedded in another form (e.g. application form, etc.) Section 1 („Account Holder Identification“) can be excluded if those data elements are already covered.

Section 1 – Account Holder Identification

Please note that relevant information included on other documentation provided for local KYC/AML purposes will be incorporated by reference into this self-certification form.

INSTRUCTIONS FOR BUSINESS STREAMS: Above sentence can be deleted only if ALL information in Section 1 are part of this Self-Certification (excluding the mailing address). In case any of the information in Section 1 is deleted because already available via existing KYC/AML procedures (excluding the mailing address), this sentence needs to be in the Self-Certification.

Legal Name of Entity / Branch

Please tick the box if the Account Holder is a branch

Please tick the box if the entity is disregarded and provide the legal name of the entity which owns the disregarded entity

Registered/Permanent address

Street and number/house name

Postcode

City/Town

State/Prvince/County/Canton

Country

INSTRUCTIONS FOR BUSINESS STREAMS: All existing KYC procedures to determine a registered/permanent address remain valid. Every change in registered/permanent address has to be documented in line with existing KYC procedures. The sub-section "registered/permanent address" can be excluded from this template to avoid erroneous mistakes and inconsistency with account holder static information, if ALL conditions below are fulfilled:

1. Registered/permanent address is a mandatory data element collected via existing KYC procedures and stored electronically.
2. Registered/permanent address is collected via hardcopy form, signed by Account Holder and this signed form can be re-produced upon request as a hardcopy from showing current residence/permanent address signed by the Account Holder.

If the "Registered/permanent address" remains on the self-certification form template, the submitted self-certification form is valid only if the country of the residence/permanent address matches the country of registered/permanent address on file.

Mailing address (only if different from registered/permanent address)

Street and number/house name

Postcode

City/Town

State/Prvince/County/Canton

Country

INSTRUCTIONS FOR BUSINESS STREAMS: The sub-section "Mailing address" can be excluded from the template to avoid erroneous mistakes and inconsistency with account holder static data. If the sub-section "Mailing address" remains on the self-certification form template, the submitted self-certification form is valid only if the country of the mailing address matches the country of mailing address on file.

Section 2 – Tax Residence(s)

Please indicate all jurisdictions in which you are resident for tax purposes and the associated Taxpayer Identification Numbers (TINs) for each tax residence.

A. Declaration of U.S. Tax Status

Please tick a), b) or c) and complete as appropriate:

- a) I confirm that the Account Holder is a Specified U.S. Person and the entity's U.S. federal Taxpayer Identifying Number (U.S. TIN) is as follows: _____
- b) I confirm that the Account Holder is a U.S. Person that is not a Specified U.S. Person.
Indicate exemption code _____
- I. An organisation exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37);
 - II. The United States or any of its agencies or instrumentalities;
 - III. A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities;
 - IV. A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i);
 - V. A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i);
 - VI. A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state;
 - VII. A real estate investment trust;
 - VIII. A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940;
 - IX. A common trust fund as defined in section 584(a);
 - X. A bank as defined in section 581;
 - XI. A broker;
 - XII. A trust exempt from tax under section 664 or described in section 4947(a)(1); or
 - XIII. A tax exempt trust under a section 403(b) plan or section 457(g) plan.
- c) I confirm that the Account Holder is neither a U.S. Person nor a Specified U.S. Person.

Confirmation of sole tax residence in the U.S.

- I certify that for purposes of taxation the Account Holder is NOT tax resident in any jurisdiction other than the U.S. (If ticking this statement please omit Section 2.B and 3.A and proceed to Section 3.B, otherwise please proceed with Section 2.B)

B. Declaration of Tax Residence (other than U.S.)

Please state all tax residence(s) and the associated TINs of the Account Holder. A TIN is not required if one of the TIN exemption applies:

Jurisdiction of Tax Residence	TIN	If no TIN available please enter reason a), b), c) listed below or specify other reason
1.		
2.		
3.		

TIN exemption:

- a) The jurisdiction of residence for tax purposes does not issue TINs
- b) The Account Holder is a tax resident of a jurisdiction where the authorities of that jurisdiction do not require the TIN to be disclosed
- c) The Account Holder is a tax resident of the same jurisdiction as the fund
- d) The Account Holder has one of the following AEI classifications:
 - Financial Institution
 - Active NFE – Publicly Traded Non-Financial Corporation and Non-Financial Corporation Related to a Publicly Traded Entity
 - Active NFE – Government Entity or Central Bank
 - Active NFE – International Organisation

Section 3: Account Holder's classification under applicable tax regulations

Based on the Tax Regulations the fund is required to collect the FATCA and CRS status of your entity and report certain information, if necessary.

A. FATCA Classification

If you are providing a W-8BEN-E or an equivalent with this form, please tick the box and continue with Section 3.B otherwise continue with this Section 3.A

Please tick one of the below categories:

- a) Reporting FI in an IGA jurisdiction (please provide the GIIN below)
- b) Participating Foreign Financial Institution in a non-IGA jurisdiction (please provide the GIIN below)
- c) Non-Participating Foreign Financial Institution
- d) Deemed-Compliant Foreign Financial Institution (please select one of the below)
 - Trustee-documented trust (please provide name of trustee and, in case of a non-US trustee, the trustee's GIIN below)
 - Sponsored investment entity (please provide the sponsored entity's GIIN, if applicable, as well as the name of sponsoring entity below)
 - Sponsored, Closely Held Investment Vehicle (please provide the sponsoring entity's GIIN, if applicable, as well as the name of the sponsoring entity below)
 - Registered-deemed compliant Foreign Financial Institution (please provide the GIIN below)
 - Other (please specify) _____
- e) Exempt Beneficial Owner
- f) Active Non-Financial Foreign Entity
- g) Passive Non-Financial Foreign Entity
 ADDITIONAL DOCUMENTATION REQUIRED: If ticking this status please provide an «Individual Self-Certification Controlling Person» form for each Controlling Person of the Account Holder

GIN of account holder

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Name of trustee(s) or sponsor(s):

GIIN of trustee or sponsor:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

B. Automatic Exchange of Information (AEI) Classification

Please tick one of the below categories:

- a) Financial Institution - other than a Professionally Managed Investment Entity (Depository/Custodial Institution, Specified Insurance Company, Investment Entity (other than Professionally Managed Investment Entity))
- b) Professionally Managed Investment Entity
 - Tax resident in a Participating Jurisdiction: will be treated as Financial Institution.
 - Tax resident in a Non-Participating Jurisdiction: will be treated as Passive NFE.
 ADDITIONAL DOCUMENTATION REQUIRED: If treated as a Passive NFE please provide an 'Individual Self-Certification Controlling Person' form for each Controlling Person of the Account Holder

A list of Participating Jurisdictions can be found under www.ubs.com/aei

INSTRUCTIONS FOR BUSINESS STREAMS: If local tax authorities have not published this information by the time the form is implemented, either delete the sentence (if not required under local regulation) or replace the above sentence with: "Presumption rule: All jurisdictions that have committed to implement AEI are treated as Participating Jurisdictions."

c) Passive Non-Financial Entity

ADDITIONAL DOCUMENTATION REQUIRED: If ticking this status please provide an 'Individual Self-Certification Controlling Person' form for each Controlling Person of the Account Holder

d) Active Non-Financial Entity – Publicly Traded Non-Financial Corporation and Non-Financial Corporation Related to a Publicly Traded Entity

Please provide the name of the established securities market on which the relevant entity is regularly traded:

If the Account Holder is a Related Entity of a publicly traded entity, please provide the name of such publicly traded entity:

e) Active Non-Financial Entity – Government Entity or Central Bank

f) Active Non-Financial Entity – International Organisation

g) Active Non-Financial Entity – other please specify

Section 4 – Declaration

By signing this form below, I/we declare that statements made in this form are, to the best of my/our knowledge and belief, true, correct and complete.

• **Additional confirmation if a place of incorporation or organisation or address of the organisation is not in the same jurisdiction as the tax residence(s) listed in Section 2:**

I/We confirm that any place of incorporation or organisation, or address that may be in a jurisdiction other than the tax residence(s) listed in Section 2 is explained by one of the following reasons:

- Place of incorporation or organisation is not relevant for determination of tax residence due to applicable tax residence local laws or treaties;
- Location of a registered address, mailing address, or address of a branch or other permanent establishment is not relevant for determination of tax residence due to applicable tax residence local laws or treaties;
- Location of a principal office or place of effective management is not relevant for determination of tax residence due to applicable tax residence local laws or treaties; or
- Other (please specify) _____

I/We further confirm:

- The tax residence(s) listed above constitutes a full list of the Account Holder's tax residence(s); and
- That UBS Asset Management Funds Limited can rely on the additional documentation that will be, or has been, provided to evidence such status.

• **Additional confirmation if the address of a trustee is not in the same jurisdiction as the tax residence(s) listed in Section 2:**

I/We confirm that any place of incorporation or organisation, address or address of a trustee that may be in a jurisdiction other than the tax residence(s) listed in Section 2, is explained by one of the following reasons:

- Trust is itself tax resident in a particular jurisdiction that is not the jurisdiction(s) of one or more of its trustees;
- Trust qualifies as a passive NFE and is not itself tax resident in any jurisdiction; or
- Other (please specify) _____

I/We further confirm:

- The tax residence(s) listed in Section 2 constitutes a full list of the Account Holder's tax residence(s); and
- That UBS Asset Management Funds Ltd can rely on additional documentation that will be, or has been, provided to evidence such status.

I/We acknowledge that, if any tax residence(s) listed in Section 2 is / are located outside of the jurisdiction in which the fund has its tax residence, the information contained in this form and information regarding the relevant investment(s) (including the account balance or value and the total amount of any payments of dividends, interest, other income and gross proceeds made or credited to the account) may be reported by UBS Asset Management Funds Ltd, under its obligations as a Reporting Financial Institution to the relevant tax authorities.

I/We agree to inform UBS Asset Management Funds Ltd of any changes to the information contained in this form and all associated documentation within 30 days.

Authorised signatory of Account Holder

Date

Print name

Position in the Organisation

Authorised signatory of Account Holder

Date

Print name

Position in the Organisation

Additional explanations of Foreign Account Tax Compliance Acts (FATCA) and Automatic Exchange of Information (AEI) Terms used in the Entity Self-Certification

Please note: These definitions rely on the most common standards and definitions for the general application for FATCA and AEI. However, local rules may differ. Please consult the applicable local laws and any accompanying guidance in order to ensure that you apply the proper version of any of these terms.

Account Holder

The term "Account Holder" (under AEI and FATCA) means the person listed or identified as the holder of a financial account. For funds the Account Holder would typically be the name which is shown on the register (i.e. the individual or entity which is holding the legal title). A person other than a financial institution holding a financial account for the benefit of another person as an agent, a custodian, a nominee, a signatory, an investment advisor, an intermediary, or as a legal guardian, is not treated as the Account Holder. In these circumstances that other person is the Account Holder.

Active Non-Financial Entity (NFE) - Government Entity or Central Bank (AEI-relevant only)

The term "Government Entity" means the government of a jurisdiction, any political subdivision of a jurisdiction (which, for the avoidance of doubt, includes a state, province, county, or municipality), or any wholly owned agency or instrumentality of a jurisdiction or of any one or more of the foregoing. This category is comprised of the integral parts, controlled entities, and political subdivisions of a jurisdiction.

The term "Central Bank" means an institution that is by law or government sanction the principal authority, other than the government of the jurisdiction itself, issuing instruments intended to circulate as currency. Such an institution may include an instrumentality that is separate from the government of the jurisdiction, whether or not owned in whole or in part by the jurisdiction.

Active Non-Financial Entity (NFE) - International Organisation (AEI-relevant only)

The term "International Organisation" means any international organisation or wholly owned agency or instrumentality thereof. This category includes any intergovernmental organisation (including a supranational organisation) (1) that is comprised primarily of governments; (2) that has in effect a headquarters or substantially similar agreement with the jurisdiction; and (3) the income of which does not inure to the benefit of private persons.

Active Non-Financial Entity (NFE) – Other (AEI-relevant only)

The term "Active NFE – Other" means an NFE that meets any of the following criteria:

- Active NFEs by reason of income and assets: Less than 50% of the NFE's gross income for the preceding calendar year or other appropriate reporting period is Passive Income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of Passive Income;
- Holding NFEs of non-financial group: Substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- Start-up NFEs: The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;
- NFEs that are liquidating or emerging from bankruptcy: The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- Treasury centres of non-financial groups: The NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- Non-profit NFEs: The NFE is a Non-Profit Organisation.

Active Non-Financial Entity (NFE) - Publicly Traded Non-Financial Corporation and Non-Financial Corporation Related to a Publicly Traded Entity

The term "Publicly Traded Non-Financial Corporation and Non-Financial Corporation Related to a Publicly Traded Entity" means an NFE:

- The stock of which is regularly traded on an established securities market; or
- That is a Related Entity of an Entity the stock of which is regularly traded on an established securities market (the Related Entity must also be a corporation).

An "established securities market" means an exchange that is officially recognized and supervised by a governmental authority in which the market is located and that has an annual value of shares traded on the exchange (or a predecessor exchange) exceeding USD 1 000 000 000 during each of the three calendar years immediately preceding the calendar year in which the determination is being made.

Active Non-Financial Foreign Entity (NFFE) (FATCA-relevant only)

The term "Active NFFE" means an NFFE that meets any of the following criteria:

- Less than 50% of the NFFE's gross income for the preceding calendar year or other appropriate reporting period is Passive Income and less than 50% of the assets held by the NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of Passive Income;
- The stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market.
- The NFFE is organized in a U.S. Territory and all of the owners of the payee are bona fide residents of that U.S. Territory;
- The NFFE is a non-U.S. government, a government of a U.S. Territory, an international organisation, a non-U.S. central bank of issue, or an Entity wholly owned by one or more of the foregoing;
- Substantially all of the activities of the NFFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- The NFFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFFE;
- The NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- The NFFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;
- The NFFE is a Non-Profit Organisation; or
- The NFFE is an Excepted NFFE as described in relevant US Treasury Regulations.

AEI Classification

The term "AEI Classification" means the categorization of an Entity for AEI purposes (e.g. as a Financial Institution, an Active NFE or a Passive NFE).

Automatic Exchange of Information (AEI)

The AEI regime based on the OECD Common Reporting Standard requires Reporting Financial Institutions (RFIs) to report annually to their domestic tax authorities certain information regarding all accounts they maintain that have been identified as Reportable Accounts as a result of the application of the relevant due diligence procedures. The domestic tax authorities will then pass on the information to the tax authorities of the jurisdiction in which the Reportable Person is resident for tax purposes.

Branch

The term “Branch” (under AEI and FATCA) means a unit, business, or office of an Entity that is treated as a branch under the regulatory regime of a jurisdiction or that is otherwise regulated under the laws of a jurisdiction as separate from other offices, units, or branches of the Entity.

Controlling Persons

The term “Controlling Person” (under AEI and FATCA) means the natural persons who exercise control over an entity. For an Entity that is a legal person, control over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest in the Entity. A controlling ownership interest depends on the ownership structure of the legal person and may be identified on the basis of a threshold, e.g. including only persons owning more than a certain percentage of the Entity. Where no natural person(s) exercises control through ownership interests, the Controlling Person(s) of the Entity will be the natural person(s) who exercises control of the Entity through other means. Where no natural person(s) is identified as exercising control of the Entity, the Controlling Person(s) of the Entity will be the natural person(s) who holds the position of senior managing official.

In the case of a trust, the term Controlling Persons means the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) exercising ultimate effective control over the trust. The settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, must always be treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the trust. In the case of a legal arrangement other than a trust, Controlling Person(s) means persons in equivalent or similar positions.

Deemed-Compliant Foreign Financial Institution (FATCA-relevant only)

The term “Deemed-Compliant FFI” includes Registered Deemed-Compliant FFIs as well as Certified Deemed-Compliant FFIs and means an FFI that qualifies for such status based on relevant US Treasury Regulations or an applicable Model 1 or 2 IGA. For the purpose of this form Owner-Documented FFIs are also considered Deemed-Compliant FFIs.

Disregarded entity (FATCA-relevant only)

A disregarded entity, also called a pass-through entity, is one that is distinct from its owner for some purposes but not for US tax reporting. For example, a Cayman LP with one partner is an entity that is not separate from its US owner. The US tax filing requirements for the Cayman LP are the same as its US resident owner. If the Cayman LP partner is a US corporation, the tax filing requirements of the Cayman LP are combined with the US corporate state and federal tax returns.

Distinction between Financial Institution and Professionally Managed Investment Entity (AEI-relevant only)

Under AEI Financial Institutions and Professionally Managed Investment Entities are treated differently depending on whether the entity is domiciled in a Participating or Non-Participating Jurisdiction:

- A Financial Institution other than a Professionally Managed Investment Entity will always be treated as a Financial Institution independent whether the entity is domiciled in a Participating or Non-Participating Jurisdiction;
- A Professionally Managed Investment Entity will only be treated as a Financial Institution if the entity is domiciled in a Participating Jurisdiction. If the Professionally Managed Investment Entity is domiciled in a Non-Participating Jurisdiction the entity will be treated as Passive NFE and will therefore need to disclose its Controlling Persons. If any of its Controlling Persons is a Reportable Person, the account will be reported as a Reportable Account.

Exempt Beneficial Owner (FATCA-relevant only)

The term “Exempt Beneficial Owner” means an entity that qualifies for such status based on relevant US Treasury Regulations or an applicable Model 1 or 2 IGA.

FATCA Classification

The term “FATCA Classification” means the categorization of an Entity for FATCA purposes (e.g. as Reporting FI in an IGA jurisdiction, Participating FFI, Non-Participating FFI, Deemed-Compliant FFI, Exempt Beneficial Owner, Active NFFE or Passive NFFE).

Financial Institution / Foreign Financial Institution

The terms “Financial Institution” (under AEI) or “Foreign Financial Institution” (under FATCA) mean an Entity (under FATCA: a non-US Entity) that is a:

- Depository Institution;
- Custodial Institution;
- Investment Entity;
- Holding Company or Treasury Centre (only relevant for entities located outside an IGA jurisdiction); or
- Specified Insurance Company.

Please see the relevant domestic guidance and the CRS for further classification definitions that apply to Financial Institutions. Typical examples of Foreign Financial Institutions are banks, funds, broker-dealers, custodians, trust companies, and life insurance companies.

Foreign Account Tax Compliance Act (FATCA)

The term “FATCA” stands for Foreign Account Tax Compliance Act. The FATCA provisions were enacted into U.S. law as part of the Hiring Incentives to Restore Employment (HIRE) Act on 18 March 2010. Based on FATCA, Foreign Financial Institutions are required to identify U.S. Accounts and report them, directly or indirectly through their domestic tax authorities, to the U.S. Internal Revenue Service (IRS). Foreign Financial Institutions and their clients that do not comply with the FATCA requirements are subject to a 30 percent withholding tax on payments from U.S. Securities.

Global Intermediary Identification Number (GIIN) (FATCA-relevant only)

The term “GIIN” means the identification number that is assigned by the IRS inter alia to Entities with the following FATCA statuses upon registration with the IRS for FATCA purposes:

- Participating FFI;
- Reporting Model 1 FFI;
- Reporting Model 2 FFI;
- Registered Deemed-Compliant FFI;
- Sponsored Investment Entity and Controlled Foreign Corporation [starting as of 1 January 2017 and requirements may vary depending on location of entity];
- FATCA Sponsor; and
- Non-US trustee of a Trustee-documented Trust.

Intermediary

An “Intermediary” means a person that acts as an agent, custodian, broker, nominee, signatory, investment advisor, or in a similar capacity for the benefit or account of another person.

Non-Financial Entity (NFE) / Non-Financial Foreign Entity (NFFE)

The terms “NFE” (under AEI) or “NFFE” (under FATCA) mean an Entity (under FATCA: a non-US Entity) that is not a Financial Institution / Foreign Financial Institution.

Non-Participating Foreign Financial Institution (FATCA-relevant only)

The term “Non-Participating Foreign Financial Institution” means any Foreign Financial Institution other than a:

- Participating FFI;
- Reporting Model 1 FFI;
- Reporting Model 2 FFI;
- Deemed-Compliant FFI;
- Nonreporting IGA FFI; or
- Exempt Beneficial Owner.

Non-Participating Jurisdiction (AEI-relevant only)

From the perspective of a jurisdiction that has implemented AEI, the term “Non-Participating Jurisdiction” means another jurisdiction that is not a Participating Jurisdiction.

OECD Common Reporting Standard (CRS)

The CRS contains the reporting and due diligence standard that underpins the OECD Standard for the Automatic Exchange of Financial Account Information (AEI). In order to ensure a level playing field, each jurisdiction that participates in AEI must translate the CRS requirements into domestic law.

Participating Jurisdiction (AEI-relevant only)

The term “Participating Jurisdiction” means another jurisdiction with which the jurisdiction of the UBS Financial Institution has an AEI agreement in place (or one deemed to be in place). The Participating Jurisdictions for AEI purposes can be found on the OECD Portal (<http://www.oecd.org/tax/automatic-exchange/>). The OECD Portal shows the date that each jurisdiction has committed to exchange information by, but they will be Participating for the year prior to this date if a universal “White List” approach is taken (i.e. jurisdictions agree to treat all jurisdictions that have committed to implement AEI as Participating Jurisdictions). However, if the “White List” approach is not taken, the participating status of your jurisdiction of tax residence will depend on the jurisdiction of the UBS entity with which you are contracting.

Passive Income

Subject to certain limitations based on commercial operations (e.g. for specified dealers), “Passive Income” (under AEI and FATCA) would generally be considered to include the portion of gross income that consists of:

- Dividends (including substitute dividends);
- Interest (including income equivalent to interest);
- Rents and royalties;
- Annuities;
- The excess of gains over losses from the sale or exchange of Financial Assets that gives rise to the passive income described above;
- The excess of gains over losses from transactions (including futures, forwards, options, and similar transactions) in any Financial Assets;
- The excess of foreign currency gains over foreign currency losses;
- Net income from swaps or notional principal contracts; or
- Amounts received under Cash Value Insurance Contracts.

Passive Non-Financial Entity (Passive NFE) / Passive Non-Financial Foreign Entity (Passive NFFE)

The terms “Passive NFE” (under AEI) and “Passive” NFFE (under FATCA) mean an NFE / NFFE that is not an Active NFE / Active NFFE.

Professionally Managed Investment Entity

The term “Professionally Managed Investment Entity” (under AEI and FATCA) means an Entity (under FATCA: a non-US Entity) that:

- Is Professionally Managed; and
- The Entity's gross income attributable to investing, reinvesting, or trading in Financial Assets equals or exceeds 50% of the Entity's gross income during the shorter of (i) the three three-year period ending on 31 December of the year preceding the year in which the determination is made; or (ii) the period during which the Entity has been in existence.

Although meeting the above requirements, Entities might be exempted from the Professionally Managed Investment Entity definition based on a specific exemption under the laws of their jurisdiction of residence.

An Entity is considered to be Professionally Managed if another Financial Institution performs, either directly or through another service provider, any of the following activities or operations on behalf of the managed Entity: (i) trading in financial instruments; (ii) individual or collective portfolio management; or (iii) otherwise investing, administering, or managing funds, money, or Financial Assets. However, an Entity is not Professionally Managed if the managing Financial Institution does not have discretionary authority to manage the Entity's assets (in whole or part). Where an Entity is managed by a mix of Financial Institutions and other persons, the Entity is considered to be Professionally Managed.

Reportable Account (AEI-relevant only)

The term “Reportable Account” means an account held by:

- One or more Reportable Persons; or
- A Passive NFE or a Professionally Managed Investment Entity with one or more Controlling Persons that is a Reportable Person.

Reportable Jurisdiction (AEI-relevant only)

The term “Reportable Jurisdiction” means another jurisdiction with which the jurisdiction of the UBS Financial Institution has an AEI agreement in place pursuant to which there is an obligation to provide Financial Account information on an automatic basis. However, as jurisdictions are implementing AEI at different times, Financial Institutions will collect information in relation to Account Holders resident in all jurisdictions to reduce the administrative burden of obtaining information at a later date. The OECD Portal will contain information in respect of Reportable Jurisdictions for AEI purposes (<http://www.oecd.org/tax/automatic-exchange/>).

Reportable Person (AEI-relevant only)

The term “Reportable Person” means an individual or Entity that is resident for AEI purposes in a Reportable Jurisdiction, other than an Entity with one of the following AEI statuses:

- Publicly traded Non-Financial Corporation and Related Corporation;
- Government Entity;
- Central Bank;
- International Organisation; or
- Financial Institution.

Reporting Financial Institution (AEI-relevant only)

The term “Reporting Financial Institution” means a Financial Institution that is resident in a jurisdiction that has implemented AEI under local law and is subject to applicable due diligence and reporting obligations.

Taxpayer Identification Number (TIN)

A “Taxpayer Identification Number” (or TIN) is a unique combination of letters or numbers, however defined, assigned by a jurisdiction to its tax residents and used to identify them for purposes of administering the tax laws of such jurisdiction (or the functional equivalent of such a number).

Tax Regulations

The term “Tax Regulations” refers to regulations created to enable automatic exchange of information and include FATCA and the OECD Common Reporting Standard for Automatic Exchange of Financial Account Information.

Tax Residence

The determination of a person's tax residence is based on the tax laws of any relevant jurisdictions. The domestic tax laws of any relevant jurisdictions define the conditions under which an Entity has to be treated as fiscally resident and consequently is subject to full tax liability. In general, an Entity should be treated as tax resident in any jurisdiction in which he/she is subject to tax by reason of its domicile, residence, place of management or incorporation, or any other criterion of a similar nature, and not only from sources in that jurisdiction. Dual resident Entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for determining their residence for tax purposes.

Under AEI, special rules apply to:

- Fiscally transparent Entities (i.e. partnerships, limited liability partnerships or similar legal arrangements that have no residence for tax purposes), which are resident for AEI purposes in the jurisdiction in which their place of effective management or control is situated;
- Trusts that are Financial Institutions, which are resident for AEI purposes in the residence of their trustee(s), unless they are tax resident under the laws of any jurisdiction that has implemented AEI and report all the information required to be reported pursuant to the CRS with respect to the Reportable Account they maintain to the tax authorities of such jurisdiction;
- Trusts that are NFEs, which do not have a residence for AEI purposes, unless they are tax resident under the laws of any jurisdiction; and
- Branches, which are resident for AEI purposes in the jurisdiction of Tax Residence of the headquarter Entity of which they are a branch.

The information above is of a general nature and is not intended as advice in any particular case. If you have any questions on how to determine your tax residence status, please contact your tax adviser or relevant tax authorities. UBS Asset Management Funds Ltd does not provide legal or tax advice.

U.S. Person (FATCA-relevant only)

The term "U.S. Person" means an entity that is a U.S. corporation, a U.S. partnership or a U.S. trust. A corporation or partnership is generally considered a U.S. corporation or U.S. partnership if it is created or organized in the United States or under the law of the United States or of any State. A trust is considered to be a U.S. trust if (i) a court within the United States is able to exercise primary supervision over the administration of the trust, and (ii) one or more U.S. Persons have the authority to control all substantial decisions of the trust. In general, an entity that is a U.S. Person is also a Specified U.S. Person, unless a specific exemption applies.

A natural person is considered a U.S. Person, if he/she:

- Is a U.S. citizen (including dual or multiple citizen);
- Is in possession of a US Green Card (irrespective of expiry date);
- Meets the Substantial Presence Test (i.e. physical presence in the United States on at least 31 days during the current calendar year and 183 days during the three year period that includes the current calendar year and the two calendar years immediately before; to satisfy the 183 days requirement, count (i) all of the days of presence in the current year, (ii) one-third of the days of presence in the first year before the current year, and (iii) one-sixth of the days of presence in the second year before the current year); or
- Is a U.S. resident because of any other reason (e.g. being a non-U.S. spouse filing jointly a U.S. tax return with a U.S. spouse or relinquishing U.S. citizenship or long-term permanent residence in the U.S.)

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