

Notice on Outsourcing and Confidentiality

This Notice (the "Notice") shall apply to all present and future relationships entered into between *UBS Asset Management (America) Inc.* ("UBS Asset Management") and clients participating in the Private Wealth SolutionsSM Program. UBS Asset Management processes information of Clients and/or Partners (hereinafter "Client") and Client relationships. Such information includes, but is not limited to, name, address, account or IBAN numbers, internal identifiers, Client holdings, all information contained in the Know Your Customer (KYC) or Anti Money Laundering (AML) documentation, transaction data and/or investor data, provided by the Client or collected by UBS Asset Management about the Client (hereinafter, "**Client Data**").

In so far as UBS Asset Management is subject to legal and regulatory obligations governing the confidentiality of Client Data. With receipt of this Notice the Client hereby authorizes UBS Asset Management to disclose Client Data to the parties and for the purposes set out below

1. Subject to the applicable regulatory requirements UBS Asset Management may outsource business activities, processes or services involving the processing or disclosure of Client Data to UBS Group Companies and third party service providers. Such outsourcing includes, but is not limited to, the following services as relevant: client onboarding, ongoing know-your-client due diligence, payment transactions, the processing and safekeeping of securities and other financial instruments, compliance, audit, data processing, IT, marketing of UBS Group Companies' products and services, support for tax preparation, back- and middle-office services, and ancillary services for UBS Asset Management to fulfill its obligations under the agreement with the Client or applicable laws or regulations. The Client acknowledges that in connection with such outsourcing, the disclosure to and processing of certain Client Data by UBS Group Companies and third party service providers will take place.
2. The Client acknowledges and agrees that for various purposes, including, but not limited to remuneration calculation and adequate relationship management, there will be an exchange of Client Data within UBS Group and third party service providers in Switzerland and abroad. The Client herewith gives its consent to such information exchange within UBS Group and third party service providers and to this extent relieves the UBS Group Companies from any applicable secrecy obligations. The Client hereby authorizes UBS Asset Management to disclose Client Data to UBS Group Companies and third party service providers for provision of services and performance of contract including Client support and for business purposes including relationship management and risk management, to provide reports to third party service providers for regulatory, billing as well as other reasons, and to store Client Data in global IT systems.
3. UBS Asset Management remains fully committed to protecting the confidentiality and security of the Client Data and imposes relevant contractual obligations on UBS Group Companies and selected third party service providers to ensure this.
4. The Client further acknowledges that some of the UBS Group Companies or third party service providers receiving and processing Client Data may further disclose Client Data to other UBS Group Companies or third party service providers in the course of providing services. In such cases, they will be required to impose relevant contractual obligations to protect Client Data on all the parties that receive the Client Data.
5. The Client undertakes and warrants to have obtained all free and informed consents and approvals as needed from third parties and individuals (if any), in accordance with all applicable laws, in order for the UBS Group Companies to process third party data, such as personal data relating to beneficial owners, investor and Client's authorized signatories and employees, including disclosing it to third party service providers for business purposes including relationship management and risk management.
6. Applicable local laws, ordinances, and regulations may oblige UBS Asset Management, UBS Group Companies or third party service providers to disclose Client Data to relevant authorities

or other third parties and the Client hereby acknowledges that Client Data may be disclosed by UBS Asset Management or UBS Group Companies to these recipients. This includes but is not limited to international transactions where the law requires disclosure, to third party or central securities depositories, brokers, stock exchanges, registers, or government, statutory, regulatory, tax or fiscal authorities.

7. The Client also acknowledges that for securities transactions, FX transactions, general payment transactions, and the instruction of corporate actions, it is standard market practice in certain countries, required under the investment conditions of certain products or the investment documentation to disclose information to a counterparty on request regarding the Client and/or beneficial owner as well as the origin of the assets involved, and that refusing such disclosure may prevent the proper settlement of transactions or render a suitable investment under this contract impossible.

This Notice on outsourcing and confidentiality shall remain valid as long as the Client has any valid contractual relationship with UBS Asset Management. Client Data processed before the termination takes effect will not be affected and may remain at or accessible to the UBS Group Companies or third party service providers to which it was transferred or disclosed. Unless terminated, this Notice shall remain in force even after incapacity to act to the extent permitted by applicable laws and regulations.

If part of this Notice shall prove invalid, ineffective, or unrealizable, this shall not affect the legal validity of the remaining Notice.

This Notice shall be governed by and construed in accordance with the governing law that governs the agreement(s) between Client and UBS Asset Management. The jurisdiction for any legal proceedings shall be the jurisdiction specified in the agreement between the Client and UBS Asset Management.

By receiving this Notice, the Client agrees to the processing of Client Data as defined herein and therefore – as far as permitted by applicable law and necessary for the purpose of this Notice – waives his rights of secrecy, confidentiality, and data protection granted under the respective bank secrecy, professional secrecy and data protection laws, to the extent this is permitted by applicable laws and regulations.

For more information on how UBS complies with such data protection laws, including the legal bases for processing personal data under those laws, see the information contained in our Privacy Notice available at <https://www.ubs.com/global/en/legal/privacy.html>.

For the avoidance of doubt, this Notice does not constitute any agreement between UBS Asset Management or any UBS Group Company and the Client for a higher degree of confidentiality than that provided under any applicable laws, and nothing in this Notice will affect any other right or remedy to which any UBS Group Company is entitled as a matter of law or otherwise.

In case of a conflict between this Notice and any other consent the Client may have provided separately to, or under an existing agreement with, UBS Asset Management, where it provides authority for outsourcing or information disclosure on similar or broader terms, this Notice in no way narrows or restricts the scope of the corresponding authority under the other consent.

UBS Group Companies means UBS Group AG and any direct or indirect subsidiary - such as Fondcenter AG -, branch, or affiliate of UBS Group AG worldwide, including all business divisions within these entities.