



### **Engagement policy (extract)**

UBS Fund Management (Ireland) Limited (the “**Company**”)

The Company performs the investment management or portfolio management function in-house for several investment vehicles, and delegates the function to third party investment managers for other investment vehicles.

In respect of the investment vehicles for which the Company performs the investment management function in-house, the investment mandate agreed with the client is deterministic in nature. Consequently, various shareholder engagement elements, including the integration of shareholder engagement into the investment strategy, monitoring of and dialogue with investee companies, co-operation with other shareholders and communication with stakeholders are considered as part of the design and implementation of the deterministic mandate. The Company has a voting policy in place and complies with that policy in the exercise of votes attaching to shares. Additionally the Company has a conflicts of interest policy in place which sets out its guiding principles and measures in place to identify, record and prevent and/or manage actual and potential conflicts of interest, including in respect of its shareholder engagement activities. The Company shall, on an annual basis, publicly disclose how its engagement policy has been implemented.

In respect of the investment vehicles for which the Company delegates the investment management function, the Company relies on the engagement and voting policies of the third party investment managers. The Company also puts reliance on the Stewardship Policy of UBS Asset Management entities in case the investment vehicles have delegated the voting rights to the Company which in turn has delegated the activity to a UBS Asset Management entity, or in case the client has chosen to instruct the Company on the voting activity except in the situation when a general meetings, ordinary or extraordinary (if any), of UBS AG is announced, UBS Asset Management will always request the Company to provide instruction on how to vote. In this case the voting right is not delegated to UBS Asset Management. The Company relies on the annual reports produced by the third party investment managers outlining how their engagement policy has been implemented. In relation to Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (“SFDR”), financial market participants shall describe the engagement policies implemented where engagement is part of the environmental or social investment strategy, including any management procedures applicable to sustainability-related controversies in investee companies – for relevant funds, these disclosures are included in [www.ubs.com/funds](http://www.ubs.com/funds).