

## 9 INFORMATION OBLIGATIONS PURSUANT TO INVFG 2011

### STRATEGIES FOR EXERCISING VOTING RIGHTS FOR INVESTMENTS

The management company has established a strategy that sets out when and how the voting rights that are associated with the assets in the investment funds managed by it are exercised so that such rights are exercised exclusively for the benefit of the affected investment fund(s).

For more details on the measures taken and the voting rights cast, please visit [www.masterinvest.at/Rechtliche-Hinweise](http://www.masterinvest.at/Rechtliche-Hinweise).

### BEST POSSIBLE TRADING DECISIONS FOR THE INVESTMENT FUND

The management company undertakes to act in the best interests of the investment funds it manages if it makes trading decisions for these funds or forwards trading orders to third parties for execution. In addition, it must take appropriate measures to achieve the best possible results for each individual investment fund, taking account during the selection of brokers or dealers of all relevant factors, such as the credit rating of the broker or dealer, the price, the costs, the speed and likelihood of execution and settlement, the scope and the type of order as well as all other aspects relevant to the execution of the order. The management company has set out principles that allow it to achieve the best possible results taking account of the aforementioned aspects. The management company has not concluded any agreements through which it can claim and avail itself of monetary advantages offered to it by brokers and dealers.

### SCOPE OF ACTIVITIES THAT COULD RESULT IN POTENTIALLY DISADVANTAGEOUS CONFLICTS OF INTEREST

The management company has taken organisational and administrative measures in order to avoid potentially disadvantageous conflicts of interests for investors.

The management company, where applicable the investment advisors or external fund managers (for the purpose of more efficient management of orders transmitted to third parties that act for the account of the unit holder), the custodian bank and all associated companies, brokers, dealers and counterparties, representatives or agents of the aforementioned bodies or persons (hereafter referred to as "**Associated Persons**") can

- conduct among one another or for the investment fund any type of financial or bank transactions or other transactions or enter into corresponding agreement, including those that focus on the securities investments of the investment fund or investments of an Associated Person in a company or an undertaking, the assets of which are a component of the fund assets or participate in such agreements or transactions, and/or
- for their own account or the account of third parties, make investments in units, securities or assets of the same type as the components of the fund assets and deal in these,
- and/or in their own name or the name of a third party, participate in the sale or purchase of securities or other investments via or in conjunction with the company, the persons charges with the execution of the sale, or the custodian bank, where applicable the investment advisor or a subsidiary company, an associated company, representative or agent of the same.

Fund assets in the form of bank balances or securities can be deposited with an Associated Person in compliance with the legal provisions regarding the custodian bank. Fund bank balances can be invested in bank certificates of deposit offered by the Associated Person. Bank and similar transactions can also be conducted by an Associated Person.

The investment fund can also invest in issues of any type (e.g., securities, certificates) that are issued by companies of Associated Persons, or the companies of Associated Persons, their subsidiaries or associated companies in any form that are involved in the issue.

Companies of Associated Persons may be counterparties of derivatives transactions or contracts of the company ("counterparty"). Furthermore, the investment fund can invest in financial instruments, the underlying asset of which is the companies of Associated Persons, their subsidiaries or associated companies.

Finally, in some cases the valuation of such derivatives transactions or contracts may also be required on the basis of the information provided by the counterparties. This information serves in these cases as the basis for the valuation of certain assets in the investment fund by custodian bank. The management company is aware that Associated Persons and their employees may have a conflict of interests if they act as a counterparty and/or provide such information. However, the management company is of the view that these conflicts can be handled appropriately and assumes that the counterparty has the knowledge and ability to make such evaluations.

The interests of the management company and the above-mentioned parties may be in conflict. In the event of conflicts of interest, the management company will try to resolve them in favour of the management company. And to the extent that interests also affect investors, the management company will try to avoid conflicts of interest and, if this is not possible, see to it that unavoidable conflicts of interest are resolved while safeguarding the interests of investors.