



Offshore Funds
UBS Global Solutions
Reports to Participators

UBS Global Solutions

Report of income for UK tax purposes

Date: 17.01.2017

Dear Investor,

This website comprises a report of income to investors who held investments in UBS Global Solutions as at 31 July 2016.

The classes of shares listed below are registered with HM Revenue & Customs in the UK as "reporting funds". As such, the fund is required to make reports of income to the investors. There may be a requirement for you to pay tax as though you had actually received a dividend from the fund.

If you are not subject to UK taxation, you may ignore this notice. If you are subject to UK taxation (unless you are a non-domiciled individual paying tax on the remittance basis), you will be required to pay tax on the share of income reported to you in this notice. If you are uncertain you should seek advice from your tax advisor.

For UK tax purposes, you are treated as receiving income on the "Fund distribution date" in (d) below. You should therefore include this income in your tax return for the tax year which includes that date. This income should be converted into sterling for a UK tax return.

The amount of income treated as received by you will be the "Excess" reported in (b) below, multiplied by the number of shares you held at 31 July 2016.

The table below comprises the report of income as required for UK purposes, with the columns having the following meanings:

- a) Amount actually distributed to participants per share
- b) Excess of reported income per share over amount actually distributed

c) Dates on which distributions were made

d) Fund distribution date

e) Whether the fund continues to be a reporting fund at the present date

Sub-fund	Share Class	ISIN	CCY	(a)	(b)	(c)	(d)	(e)
Corporate Bonds EUR	F-Ukdist	LU1116896876	EUR	0.36	Nil	02.09.2016	31.01.2017	Yes
Corporate Bonds EUR	F-Ukdist	LU1116896876	EUR	2.04	Nil	21.12.2016	31.01.2017	Yes
Corporate Bonds	F-Ukdist	LU1116896959	USD	0.47	Nil	02.09.2016	31.01.2017	Yes
Corporate Bonds	F-Ukdist	LU1116896959	USD	2.40	Nil	21.12.2016	31.01.2017	Yes
Corporate Bonds	(GBP hedged) F-Ukdist	LU1172252089	USD	0.73	Nil	02.09.2016	31.01.2017	Yes
Corporate Bonds	(GBP hedged) F-Ukdist	LU1172252089	USD	3.53	Nil	21.12.2016	31.01.2017	Yes
Corporate Bonds	(CHF hedged) F-Ukdist	LU1303886805	USD	0.76	Nil	21.12.2016	31.01.2017	Yes
Global Bonds CHF	F-Ukdist	LU1303886714	CHF	0.09	Nil	21.12.2016	31.01.2017	Yes
Global Bonds EUR	F-Ukdist	LU1116896363	EUR	0.37	Nil	21.12.2016	31.01.2017	Yes
Global Bonds GBP	F-Ukdist	LU1172251784	GBP	1.49	Nil	02.09.2016	31.01.2017	Yes
Global Bonds GBP	F-Ukdist	LU1172251784	GBP	0.77	Nil	21.12.2016	31.01.2017	Yes
Global Bonds USD	F-Ukdist	LU1116896520	USD	0.25	Nil	02.09.2016	31.01.2017	Yes
Global Bonds USD	F-Ukdist	LU1116896520	USD	0.39	Nil	21.12.2016	31.01.2017	Yes
Global Equities	F-Ukdist	LU1116897171	EUR	0.50	Nil	02.09.2016	31.01.2017	Yes
Global Equities	F-Ukdist	LU1116897171	EUR	0.66	Nil	21.12.2016	31.01.2017	Yes
Global Equities	(CHF hedged) F-Ukdist	LU1303887100	EUR	0.70	Nil	02.09.2016	31.01.2017	Yes
Global Equities	(CHF hedged) F-Ukdist	LU1303887100	EUR	0.17	Nil	21.12.2016	31.01.2017	Yes
Global Equities	(USD hedged) F-Ukdist	LU1177367411	EUR	0.45	Nil	02.09.2016	31.01.2017	Yes
Global Equities	(USD hedged) F-Ukdist	LU1177367411	EUR	0.49	Nil	21.12.2016	31.01.2017	Yes

Global Equities	(GBP hedged) F-Ukdist	LU1184008958	EUR	0.66	Nil	02.09.2016	31.01.2017	Yes
Global Equities	(GBP hedged) F-Ukdist	LU1184008958	EUR	0.94	Nil	21.12.2016	31.01.2017	Yes
Global Equities II	(USD hedged) F-Ukdist	LU1177369623	EUR	0.50	Nil	02.09.2016	31.01.2017	Yes
Global Equities II	(USD hedged) F-Ukdist	LU1177369623	EUR	0.63	Nil	21.12.2016	31.01.2017	Yes
Global Equities II	(GBP hedged) F-Ukdist	LU1172251602	EUR	0.70	Nil	02.09.2016	31.01.2017	Yes
Global Equities II	(GBP hedged) F-Ukdist	LU1172251602	EUR	0.93	Nil	21.12.2016	31.01.2017	Yes
Global Equities II	F-Ukdist	LU1116897502	EUR	0.55	Nil	02.09.2016	31.01.2017	Yes
Global Equities II	F-Ukdist	LU1116897502	EUR	0.66	Nil	21.12.2016	31.01.2017	Yes
Global Equities II	(CHF hedged) F-Ukdist	LU1303887019	EUR	0.70	Nil	02.09.2016	31.01.2017	Yes
Global Equities II	(CHF hedged) F-Ukdist	LU1303887019	EUR	0.17	Nil	21.12.2016	31.01.2017	Yes
High Yield and EM Bonds	(EUR hedged) F-Ukdist	LU1121028259	USD	0.48	Nil	02.09.2016	31.01.2017	Yes
High Yield and EM Bonds	(EUR hedged) F-Ukdist	LU1121028259	USD	2.34	Nil	21.12.2016	31.01.2017	Yes
High Yield and EM Bonds	F-Ukdist	LU1116897924	USD	0.47	Nil	02.09.2016	31.01.2017	Yes
High Yield and EM Bonds	F-Ukdist	LU1116897924	USD	2.31	Nil	21.12.2016	31.01.2017	Yes
High Yield and EM Bonds	(GBP hedged) F-Ukdist	LU1172251438	USD	0.77	Nil	02.09.2016	31.01.2017	Yes
High Yield and EM Bonds	(GBP hedged) F-Ukdist	LU1172251438	USD	3.52	Nil	21.12.2016	31.01.2017	Yes
High Yield and EM Bonds	(CHF hedged) F-Ukdist	LU1303886987	USD	0.54	Nil	21.12.2016	31.01.2017	Yes
Key Multi-Manager Hedge Fund	F-acc EUR	LU1028380175	EUR	N/A	Nil	N/A	31.01.2017	Yes

Key Multi-Manager Hedge Fund	(CHF hedged) F-acc	LU1028380688	EUR	N/A	Nil	N/A	31.01.2017	Yes
Key Multi-Manager Hedge Fund	(USD hedged) F-acc	LU1028380761	EUR	N/A	Nil	N/A	31.01.2017	Yes
UK Equities GBP	F-Ukdist	LU1172251354	GBP	1.82	Nil	02.09.2016	31.01.2017	Yes
UK Equities GBP	F-Ukdist	LU1172251354	GBP	0.76	Nil	21.12.2016	31.01.2017	Yes