

Statement of Commitment

STATEMENT OF COMMITMENT TO THE FX GLOBAL CODE

Union Investment Privatfonds GmbH (“Institution”) has reviewed the content of the FX Global Code (“Code”) and acknowledges that the Code represents a set of principles generally recognised as good practice in the wholesale foreign exchange market (“FX Market”). The Institution confirms that it acts as a Market Participant as defined by the Code, and is committed to conducting its FX Market activities (“Activities”) in a manner consistent with the principles of the Code. To this end, the Institution has taken appropriate steps, based on the size and complexity of its Activities, and the nature of its engagement in the FX Market, to align its Activities with the principles of the Code.

Union Investment Privatfonds GmbH

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Dr. Frank Engels

Union Investment Privatfonds GmbH
Postfach 16 07 63, 60070 Frankfurt/M.
Weißfrauenstraße 7, 60311 Frankfurt/M.