



UBS Financial Services Inc.
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New York, NY 10019

Alternative Investments US
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Re: Your UBS Alternative Investments

Dear Investor:

On July 10, 2013, the U.S. Securities and Exchange Commission adopted certain amendments to Rule 506 of Regulation D under the U.S. Securities Act of 1933 (the "Amendments"), which became effective on September 23, 2013. The Amendments require "Issuers", in this case, your UBS Alternative Investment funds, that rely on Regulation D for the private placement of their securities to disclose certain disciplinary events of entities and individuals involved in the offering. The annex to this letter is being provided to you in order to comply with the new regulatory requirements. It contains certain disclosures regarding activities of your UBS Alternative Investment fund(s) and its affiliates.

If you have any questions, please feel free to contact your UBS Financial Advisor at your convenience.

Sincerely,

UBS Fund Advisor, L.L.C.

ML281837-MAXWELL