

Personalized advice

UBS Investment Advisory

What are the main benefits to you?

- Receive personalized advice from an experienced member of our Central Advisory Team to help you make sound investment decisions
- Access selected products and Securities Exchange Commission (SEC) registered investment funds
- Be comfortable in the knowledge that the Central Advisory Team will continuously monitor your portfolio
- Semi-annual reviews to check the risks in your portfolio and to ensure these are in line with your preferences are among the various measures we take in discussion with you to manage your risks
- Receive regular commentary from our experts on the latest market developments

How the investment process works

- Your main point of contact is your Wealth Management Consultant, who ensures that your stated investment needs, strategy and risk tolerance are fully understood
- Using your stated personal investment objectives as a basis, the Central Advisory Team develops individual proposals considering tactical allocation
- UBS Investment Advisory (UBS-IA) provides you with access to a broad range of financial instruments and products, including equities, bonds, fiduciary deposits and commodities, and carefully selected investment funds
- The final investment decisions remain entirely in your hands

Choose an investment strategy based on your unique risk profile

- **Conservative:** To seek income generation and long-term capital appreciation with modest volatility
- **Moderate:** To seek a balance of income and long-term capital appreciation generated by a broad mix of interest, dividends and capital gains, with average volatility
- **Aggressive:** To seek significant long-term capital appreciation, with only modest interest income and dividend yield with above average volatility

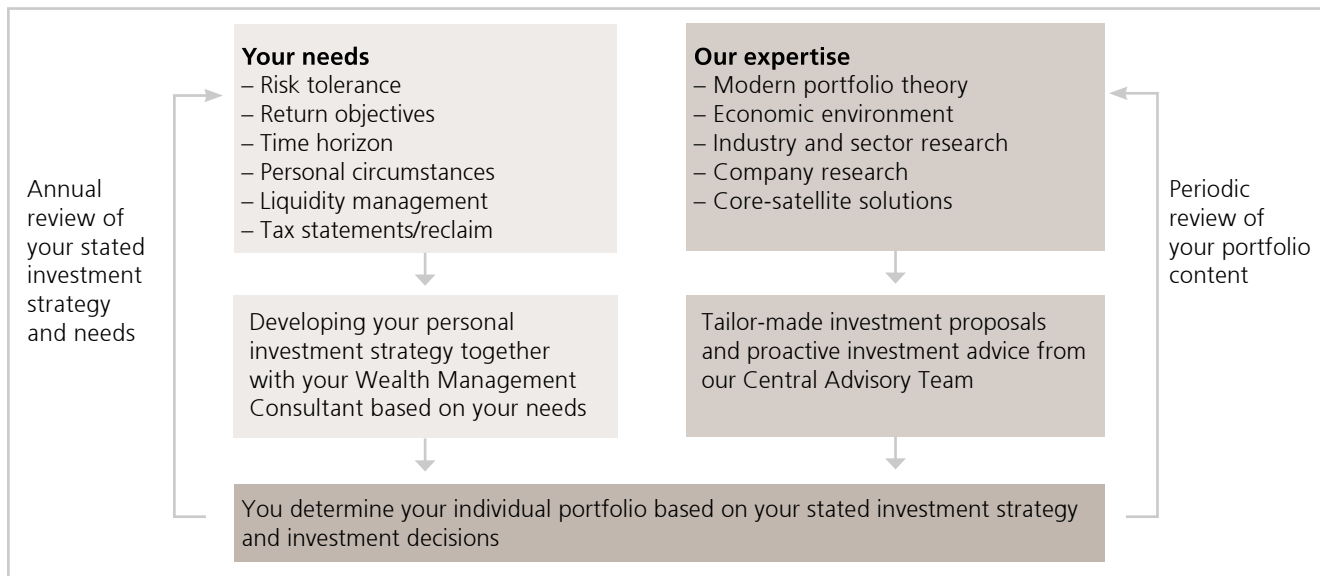


Key facts

Launch date	April 1, 2016
Reference currency	USD, EUR, CHF,
Portfolio risk tolerance	Modest, Average, Above Average
Investment strategy	Conservative, Moderate, Aggressive
Minimum investment	CHF 1,000,000

- For a personal fee quote, please contact a Wealth Management Consultant or refer to our Wrap Fee Program Brochure – Form ADV Part 2A

The investment process



Disclosure

UBS Investment Advisory (“Program”) is an advisory program in which the ongoing investment advice of the UBS Swiss Financial Advisers Investment Management professionals is one of the key components and services provided. The Program is intended for long-term investors who (i) seek to establish strategic investment goals and follow an asset allocation strategy, (ii) seek and value the ongoing advice of a professional financial advisor but retain discretion over the trading activity in their account, (iii) are looking to implement a medium to long-term investment plan and avail themselves of program features; and (iv) prefer consistency of fee-based pricing. Product mix is another consideration a client should take into account. The Program is not appropriate for clients who maintain consistently high levels of cash or money market funds.

The fees charged by us for the Program are negotiable and may differ from client to client based on a number of factors. These factors include, but are not limited to, the type and size of the account, and the number of client related services to be provided.

It is important that you understand the ways in which we conduct business and the applicable laws and regulations that govern us. As a firm providing investment advisory services to clients, we are registered with the U.S. Securities and Exchange Commission (SEC) as an investment adviser, and in Switzerland licensed as a Wertpapierhaus (which roughly translates in English to “Securities Firm”) by the Swiss Financial Market Supervisory Authority (“FINMA”). Although we are licensed to provide investment advisory services in the US as an SEC registered investment adviser, we are not licensed to provide securities broker-dealer services, banking services or CFTC-regulated derivatives services in the US. If you would like more information about the Program or have questions about your account, please ask your Wealth Management Consultant or refer to our Wrap Fee Program (Form ADV Part 2A).

UBS-SFA does not provide tax or legal advice. Please consult with your tax and legal advisors regarding your circumstances.

This fact sheet is for your information only and is not intended as an offer, or a solicitation of an offer, to buy or sell any investment instrument. Be aware that past performance of an investment instrument or an investment strategy is not an indication of its future performance.

Fund investing. The Program involves investments in mutual funds, exchange traded funds, and other pooled investment vehicles which carry internal management and administrative expenses borne by shareholders. Those fees are in addition to the advisory fee clients pay for the Program. Program fees will not be reduced or offset by these fees. These additional fees will reduce the overall return of an account. Clients may be able to purchase those securities directly in the open market without incurring the Program fee. Please review the applicable prospectus and offering documents carefully for a detailed description of the additional fees associated with these securities.

Mutual funds and exchange traded funds are sold by prospectus. Clients should consider the investment objectives, risks, charges, and expenses of a fund carefully before investing. A fund's prospectus contains this and other information about the fund, and should be read carefully before investing.

Investors should be aware that the value of mutual funds and exchange traded funds changes from day to day. Therefore, an investment's return and principal value will fluctuate so that an investor's shares, when redeemed or sold, may be worth more or less than their original cost. ETFs seek investment results that, before expenses, generally correspond to the price and yield of a particular index. There is no assurance that the price and yield performance of the index can be fully matched.

Fixed income. The Program may involve investments in fixed income. Fixed income investing involves two main risks: interest rate risk and credit risk. Typically, when interest rates rise, there is a corresponding decline in the market value of bonds. Credit risk refers to the possibility that the issuer of the bond will not be able to make principal and interest payments. Furthermore, high yield bonds are considered to be speculative with respect to the payment of interest and the return of principal and involve greater risks than higher grade issues.

Sector and currency allocations. Sector and currency allocations should be viewed as a general guideline only. In the context of an actual client's investment, the actual sector and currency allocations would need to be customized to adequately meet the needs of the client. The Strategy Model allocation overviews should not be considered a substitute for an individualized suitability analysis which should be made on a client-specific basis taking into consideration the client's own tax, legal or other advice to determine suitability for their specific circumstances. The strategy is actively managed in a Program and holdings may be replaced at any time. The actual allocation within the individual portfolios may be different due to portfolio changes, market conditions or the imposition of investment restrictions.

Risk Profile. The risk level is determined by the combination of risky assets and foreign currencies. We consider asset classes to be of high risk if their underlying performance is more volatile. UBS-SFA uses following risk levels: Minimal (expected volatility range is 0.0% to 6.5%), Low (expected volatility range is 1.0% to 7.0%), Modest (expected volatility range is 2.5% to 8.5%), Average (expected volatility range is 5.0% to 13.0%), Above Average (expected volatility range is 7.0% to 17.0%), High (expected volatility range is 10.5% to 27.5%).

International investments. The value of investments in equity securities will fluctuate in response to general economic conditions and to changes in the prospects of particular companies and/or sectors in the economy. Fixed income securities are subject to market risk and interest rate risk. If sold in the secondary market prior to maturity, investors may experience a gain or loss depending on interest rates, market conditions and issuer credit quality.

The investors in securities of issuers located outside of the US should be aware that even for securities denominated in US dollars, changes in the exchange rate between the US dollar and the issuer's “home” currency can have unexpected effects on the market value and liquidity of those securities. Those securities may also be affected by other risks (such as political, economic, or regulatory changes) that may not be readily known to a US investor.

Changes in Currency Values; Differences Between “Reference” and “Home” Currencies. An account that invests in securities or other investments denominated in, and/or receiving revenues in, foreign currencies, will be subject to currency risk. Currency risk is the risk that foreign currencies will decline in value relative to the U.S. dollar or, in the case of hedging positions, that the U.S. dollar will decline in value relative to the international currency allocated hedged. In either event, the dollar value of an investment would be adversely affected. Currency exchange rates may fluctuate in response to, among other things, changes in interest rates, intervention (or failure to intervene) by U.S. or foreign governments, central banks or supranational entities, or by the imposition of currency controls or other political developments in the United States or abroad.

In addition, you may have the option of selecting a reference currency that is different from your home currency. As a result your account values will be reflected in your monthly and quarterly statements in your selected reference currency. When you select a reference currency other than your home currency, all of the assets in your UBS-SFA account are converted to the selected reference currency for purposes of calculating your account's performance. If you select a reference currency other than your home currency, the performance shown in your account statements may not reflect the actual performance of your account due to changing currency rates. For example, if the relative value of your home currency decreases while the relative value of the reference currency you select increases, the performance shown in your online account statement will likely be higher than the actual performance of your account.

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