



UBS

A world of access and opportunity

Green Wealth Management

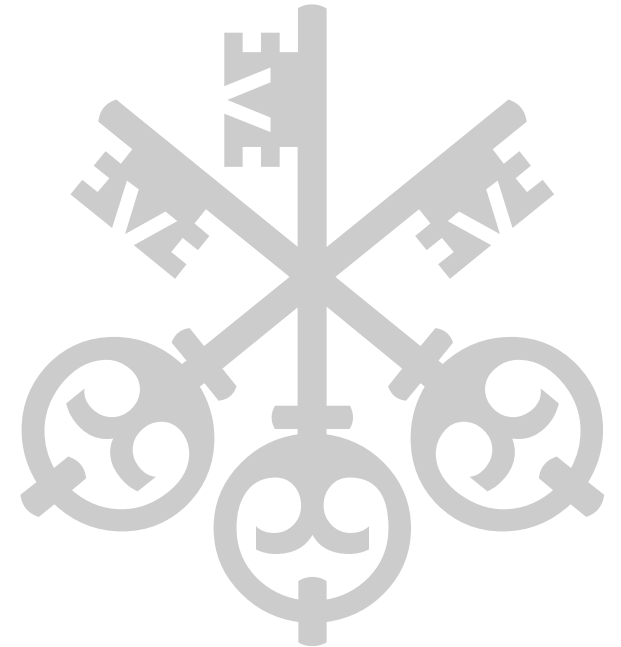


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Section 1

UBS

A relationship of choice

Welcome to UBS

We are focused and agile, with a boutique feel.



Welcome to UBS



Who we are

- With a 150-year wealth management tradition, UBS is well-positioned to serve individuals and families with substantial wealth
- UBS is a truly global wealth management firm with worldwide presence
- UBS is financially strong with solid long-term ratings and a Basel III Common Equity Tier 1 (CET1) ratio of 13.4%¹
- UBS has over 450² Private Wealth Advisors and Financial Advisors with substantial experience in managing the dynamics and challenges of multigenerational families, entrepreneurs and corporate executives

Notes:

¹ Source: UBS 2Q 2018 results presentation, as of June 30, 2018.

² As of November 2017.



What we offer

- Experienced professionals who focus intently on your specific needs along the whole life cycle of you and your family
- Direct access to financial experts from UBS Investment Bank, UBS Wealth Management USA and UBS Asset Management locations across the globe
- Access to a broad array of solutions—private and institutional
- The combination of a global player with a strong local presence
- The attentiveness of a boutique firm—each Private Wealth Advisor serves only a select number of relationships

A global leader focused on you

An integrated bank with global reach and local presence.

The World's leading wealth manager

We provide holistic investment advice and solutions tailored to their individual needs of wealthy private clients. You benefit from tailored institutional coverage and global execution by dedicated specialists.

~\$1 trillion in client assets.¹



Best Global Wealth Manager
Euromoney Awards for
Excellence, 2018

Dedicated investment bank

We provide expert advice, innovative solutions and execution to corporate, institutional and wealth management clients as well as comprehensive access to the world's capital markets.



Best Investment Bank Global
Global Finance World's Best
Investment Banks, 2016

A world-class asset manager

We draw on the breath and depth of our capabilities, and our global reach to turn challenges into opportunities.

Invested assets of CHF ~768 billion.



Index Manager of the Year
Professional Pensions Investment
Awards (PPIA) 2015

UBS and society

A unique cross-divisional platform designed to harness and enhance our global capabilities, our activities in our environmental and social policies and our community interaction.

¹ Refer to the "UBS Figures" section of the firm's quarterly report for 3Q17. UBS and its business divisions, excluding WM USA, report results in CHF. USD figures are provided for convenience, based on the following conversion rates: 3Q17 spot 0.9692 CHF per 1 USD and 2Q17 spot 0.9567 CHF per 1 USD. Spot rate is used for invested assets, equity attributable to UBS shareholders and market capitalization. WM USA results reflect actual USD. Group invested assets include invested assets for Personal and Corporate Banking.

For the complete list of UBS private bank and wealth management awards, visit ubs.com/awards.

Accolades are independently determined and awarded by their respective publications. Neither UBS Financial Services Inc. nor its employees pay a fee in exchange for these ratings. Accolades can be based on a variety of criteria, including length of service compliance records, client satisfaction, assets under management, revenue, type of clientele and more. For information on a particular rating, please visit ubs.com/us/en/designation-disclosures.

Worldwide industry recognition



Best Global Wealth Manager
Euromoney, 2015 – 2018

Best Services for High Net Worth Clients
(USD \$5 million to USD \$30 million)
Euromoney, 2015 – 2018

Best Family Office Services
Euromoney, 2018, 2017

Best Research and Asset Allocation Advice
Euromoney, 2015 – 2018

Best Services for Philanthropy and Social Impact Investing
Euromoney, 2015 – 2018

Best Services for International Clients
Euromoney, 2015 – 2018

Best Services for Succession Planning Advice and Trusts
Euromoney, 2015 – 2018

Best Global Private Bank
Euromoney, 2016 – 2019
PWM The Banker, 2017, 2016

Best Bank for Wealth Management in North America
Euromoney, 2017

Asia's Best Bank for Wealth Management
Euromoney, 2018

Top Wealth Manager in the World
WealthManagement.com, 2018

Best Private Bank, Americas—Structured Products
SRP, 2019, 2017

For the complete list of UBS private bank and wealth management awards, visit our website:
ubs.com/global/en/about_ubs/about_us/awards.html.

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Strong and well-capitalized

Long-term credit ratings (as of March 31, 2019)

	S&P's long-term rating/outlook	Moody's long-term rating/outlook
UBS Group AG UBS AG	A-/S A+/S	A3/S Aa3/S
Credit Suisse Group AG Credit Suisse AG	BBB+/S A/P	Baa2/S A1/S
HSBC Holdings PLC HSBC Bank PLC	A/S AA-/S	A2/S Aa3/S
Bank of America Corp. Bank of America N.A.	A-/S A+/S	A2/S Aa2/S
Citigroup Inc. Citigroup N.A.	BBB+/S A+/S	A3/S A1/P
The Goldman Sachs Group Inc. Goldman Sachs Bank USA	BBB+/S A+/S	A3/S A1/N
JPMorgan Chase & Co. JPMorgan Chase Bank N.A.	A-/S A+/S	A2/S Aa2/S
Morgan Stanley Morgan Stanley Bank N.A.	BBB+/S A+/S	A3/S A1/S

Legend: Group holding company/**Operating company.**

Source: Credit rating agencies' websites.

S&P: Issuer Credit Ratings: [details](#).

Moody's: senior unsecured debt rating: [details](#).

¹ Moody's rates senior unsecured debt issued by a funding vehicle guaranteed by UBS Group AG on an unsolicited basis.

Account protection at UBS

It starts with the financial strength of our parent company, UBS AG.

UBS deeply values the trust you place in us and our ability to help grow and protect your assets. You can feel confident that your account is protected in a variety of ways that all work together to give you greater confidence.

UBS Financial Services Inc.

- Separately capitalized corporation and a registered broker-dealer in the US and a Registered Investment Advisor
- Not liable for the debts or obligations of UBS Group AG or UBS AG
- Securities and cash held in a brokerage account at UBS-FS are protected by the Securities Investor Protection Corporation (SIPC®) up to \$500,000 (including up to \$250,00 for cash in the account) and by UBS's supplemental account protection

UBS Bank USA

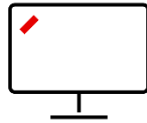
- Separately capitalized from UBS-FS
- Member of the Federal Deposit Insurance Corporation (FDIC)
- The FDIC provides insurance for deposit accounts up to \$250,000 per depositor (subject to FDIC rules and regulations) in the event of an FDIC-insure bank's failure

Deposits at UBS Bank USA are insured by the FDIC, an independent agency of the US Government, up to a maximum of \$250,000 (including principal and accrued interest) for all deposits held in the same insurable capacity (e.g., individual account, joint account, IRA, etc.). CD amounts are aggregated with other deposit accounts at UBS Bank USA held in the same insurable capacity, including deposit accounts held through the UBS bank deposit sweep programs. Investors are responsible for monitoring the total amount of deposits at UBS Bank USA. For more information about FDIC insurance, please visit the FDIC website at [fdic.gov/deposit/deposits](https://www.fdic.gov/deposit/deposits).

Individual investments within accounts may present additional risks. UBS does not guarantee investment results.

Information security you can count on

With the potential threat of identity theft and online fraud, we remain focused on protecting your accounts and personal information.



Your data security is a top priority at UBS

We're committed to safeguarding your personal information and protecting your privacy above all.

- Our network and internal system platforms are protected through robust technological controls and security protocols that are monitored continuously
- Our Online Services platform uses layered security including firewalls, virus protection, Secure Socket Layer (SSL) certification and suspicious activity detection. **You also have the option of enrolling in two-factor authentication for additional comfort**
- Our employees are bound by policies and procedures designed to protect your personal and account information

Industry standard protection

UBS adheres to the acknowledged industry standard security, privacy and information technology risk management.

Our teams stay current on the latest information security developments

We constantly monitor identity theft, fraud and cyber threat trends and work with law enforcement officials, federal agencies, industry leaders and our peers to share best practices and help deliver the highest levels of protection and confidence to our clients.



Section 2

Your financial plan and investments

How our approach works for you

Step 1: Identifying your values and objectives.

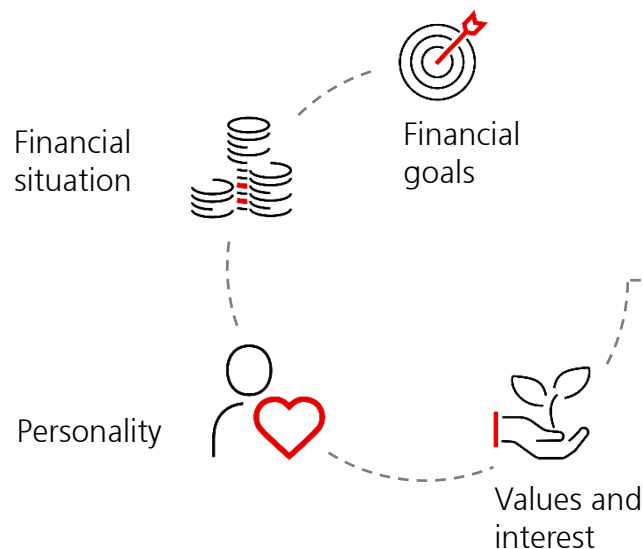
Starting a conversation.

Everyone has a unique set of preferences and behavioral characteristics, which can mean that even identical investment portfolios result in very different experiences for different individuals.



1

Understanding you



What do you want to accomplish in your **life**?

Who are the **people** that matter most to you?

What do you want your **legacy** to be?

What are your main **concerns**?

How do you **plan** to achieve your life's vision?

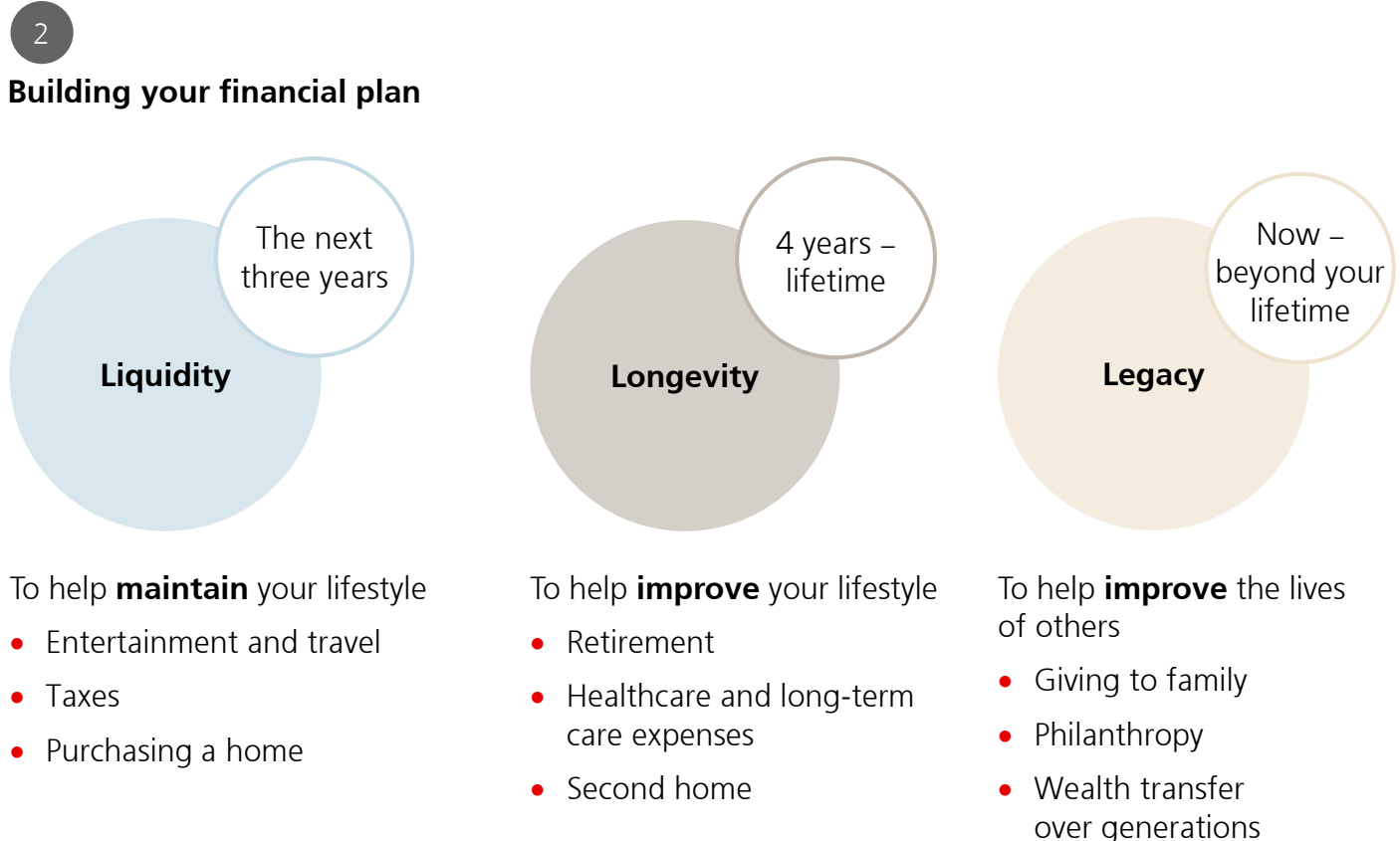
Source: Investing with UBS Global Wealth Management published November 30, 2018. Please refer to the disclaimer at the end of this presentation.

Making your goals feel more tangible

Step 2: Building your financial plan.

Our Liquidity. Longevity. Legacy.* planning approach.

Is a systematic way of making your goals more tangible, and identifying the investment strategies you should consider.



Timeframes may vary. Strategies are subject to individual client goals, objectives, and suitability. This approach is not a promise or guarantee that wealth, or any financial results, can or will be achieved. Source: Investing with UBS Global Wealth Management published November 30, 2018. Please refer to the disclaimer at the end of this presentation.

Helping you pursue your financial goals

Step 3: Choosing an investment strategy

3

Choosing the right investment strategy as appropriate to fit your goals.

We think the core of every good investment strategy is built on the concepts we call the “Strategic Asset Allocation” and the “Tactical Asset Allocation.”



Ultra high net worth/ institutional style

- Long-term risk-adjusted returns
- Long/multi generational time horizon
- Income generation while preserving purchasing power
- Tolerance for illiquidity

Main strategy



Global strategic asset allocation

Offers investors one of the best risk/return trade-off consistent with a modern portfolio theory approach by investing in traditional, relatively liquid asset classes and making use of diversification to reduce risk



Systematic allocation

- Focus on drawdown reduction
- Systematic and Dynamic—model based
- Market-timing/momentum driven
- Large tracking error



Equity model portfolios

- Single-security offerings aligned with the House View
- Single-security US equity model portfolios
- Stock selection via proprietary quantitative tools and fundamental analysis
- Concentrated portfolios with longer-term investment horizon



Sustainable investing

- Incorporating sustainability objectives
- Targeting asset classes with explicit SI purpose
- Seek to achieve SI goals and comparable financial returns



Yield-focused

- Balanced portfolios using diversification to boost yield
- Similar risk, higher income than traditional portfolios
- Focus on higher income without sacrificing overall return

Bespoke asset allocation: Customization across risk premia, style, and client needs by the Portfolio Advisory Group (PAG).

Source: Investing with UBS Global Wealth Management published November 30, 2018.

For illustrative purposes only. Past performance is not an indication of future return. Please refer to the disclaimer at the end of this presentation.

Advisory solutions

Our investment advice includes a broad offering of research-based solutions—personalized asset allocation portfolios customized to help meet your unique investment needs.

You and your Private Wealth Advisor define your needs, goals and risk tolerance

Develop a personalized asset allocation or investment strategy

Select investments or managers that may help you maximize your potential and provide diversification

Choose an advisory solution appropriate for your objectives and preferences

Our Advisory Solutions leverage the **intellectual capital of our global firm**, which provides you with high-quality research and investment choices, delivered through the guidance of your Private Wealth Advisor.

Choose from thousands of investment vehicles offered to select the best solutions to pursue your goals—whether those solutions come from inside or outside of UBS.

Investment vehicles may include

- Separately managed accounts
- Mutual funds
- ETFs
- Stocks
- Bonds
- Alternative investments
- Structured products

UBS Advice

If you prefer to be actively involved with investment decisions and/or the selection of investment managers.

Advisor Managed

If you prefer to delegate day-to-day management of your assets to a qualified UBS Financial Advisor.

UBS Managed

For clients who prefer to delegate the management of their assets to UBS Investment Management, a team of investment professionals who build, monitor and tactically manage the UBS Managed Portfolios.

Portfolio Advisory Program

For clients who want whole portfolio advice.

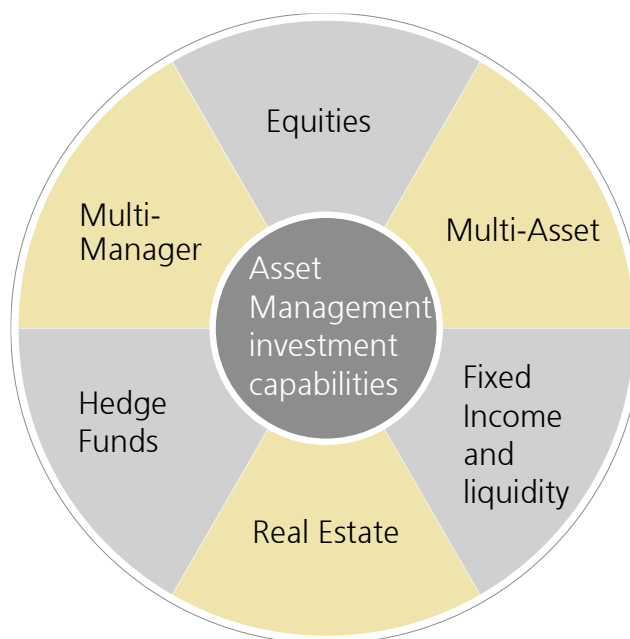
We offer a variety of Advisory Solutions to address different investment needs, including Discretionary Programs, Non-Discretionary Programs, Unified Accounts and Separately Managed Accounts. There are important differences among these Programs in terms of services, fees and how they are structured and administered. More detailed information about these programs, including fees, program features, risks and other considerations, are included in the UBS Financial Services Inc. Form ADV Disclosure Brochure for fee-based programs available from your Financial Advisor or at ubs.com/formadv.

Asset management solutions

Drawing on the best of our capabilities and insights to help deliver the holistic solutions you need.

Your investment challenges

Asset Management Solutions teams integrate our global expertise and capabilities.



Asset Management investment solutions

- O'Connor single manager hedge funds
- UBS Hedge Fund Solutions multi-manager hedge funds
- Separately managed accounts
 - Multi-asset portfolios
 - Single-strategy portfolios
 - ETF portfolios
- PACE Select Funds, externally managed
- Municipal bond separately managed accounts and mutual funds
- Sustainable separately managed accounts (Global, International, Long Term Themes, Engage for Impact) and mutual funds
- UBS Funds
- WM CIO Aligned solutions (SAP, Long Term Themes, Offshore Managed Portfolios and CIO Equity Models)
- Emerging Market Equities
- Trumbull Property and Growth Fund

Capital markets

Differentiated advice,
service, solutions
and execution.

Key features



Municipals

- Open architecture
- Principal trading
- Primary market access
- High-Yield Desk
- Enhanced sales coverage
- Municipal Ladders (PMP/Brokerage)

Taxable Fixed Income (TFI)

- Open architecture
- Investment Bank access
- TFI modeling and analysis
- High-Yield Desk
- Enhanced sales coverage

Fixed income solutions

- Proactive idea generation
- WMR and IB research
- Review of client holdings
- Portfolio guidance
- Daily and intraday updates
- Corporate Bond Ladders (PMP/Brokerage)

Equities/ETPs

- Equity Advisory Group (EAG)
- WMR and IB research
- Global reach
- Enhanced sales coverage
- Dedicated Equity Execution desk to facilitate business for WM clients

Options/Futures/ Precious Metals

- Portfolio Advice
- Directional views, hedge, generate income
- Futures Consulting Team (Partnering)

OTC Derivatives

- Manage interest rate risk
- Manage foreign currency risk
- Generate interest rate return
- Generate FX return
- Yield enhancement

Structured investments

- Outcome driven strategies
- Open architecture
- Unparalleled choice
- Tailored capabilities

Syndicate (Direct Investments)

- Initial Public Offerings (IPOs)
- Secondary offerings
- Block Trades
- Closed End Funds (CEFs)
- Preferreds
- Private Shares/Direct Investments

Alternative investments

Alternative investments offer exposure to different risk and return characteristics compared to traditional assets, and can be grouped into five broad categories.

Hedge funds

- Actively managed portfolios covering numerous strategies, market exposures and risk/return profiles that are generally not available to long-only stock and bond investors
- Allows fund manager to be active on the “long” and “short” sides of markets
- May apply leverage and arbitrage strategies to exploit market inefficiencies

Private equity and private credit

- Invest in companies to increase the market value through active management and operational workouts
- Ability to participate in smaller, illiquid and exclusive transactions
- Strategies include venture capital, leveraged buyout and special situations

Real estate

- Invest in commercial real estate, residential real estate and debt while seeking value through operational workouts and price appreciation
- Steady income or potential capital appreciation with low volatility
- Strategies include core, value-add and opportunistic

Exchange funds

- Provides the ability to exchange concentrated stock positions for an immediately diversified pool of stocks
- Tax-free exchange allows investors to benefit from pre-tax return compounding
- Reduces single stock concentration risk

Managed futures

- Actively managed portfolios of futures, forwards and options in global markets
- Markets include interest rates, equity indices, currencies and commodities
- Typically long-term systematic trend followers

This overview is for informational purposes only. It does not constitute an offer or solicitation to buy or sell a particular investment. Neither UBS Financial Services Inc. nor its Financial Advisors provide tax or legal advice. Past performance is not indicative of future results. There is no assurance that alternative investments will outperform traditional investments, or that investing in alternatives will be profitable. An investment in alternative investments is highly speculative with the possibility of total loss.

UBS direct investments group: Capabilities overview

- 1 Direct access to a universe of global investment opportunities that differentiates the traditional product offering, typically available to only institutional investors
- 2 Leveraging UBS' unique deal flow sourced from both our Investment Bank and Wealth Management relationships, along with third-party partners
- 3 Exposure to some of the most sought-after private companies globally and/or builders of new market categories
- 4 Specialized and dedicated team, with expertise in capital markets, corporate finance, real estate, private equity, corporate derivatives and product structuring

Summary description

Direct equity investments in private companies

- Minority or majority equity investments in private companies
- Investors invest directly into a company's capitalization table
- Diversity of industries, geographies, structures, stage of company lifecycle, commercialization and profitability
- Typically no fee to investor; UBS receives placement fee from issuer
- Exclusive and/or privileged access via UBS

Co-investments

- Access to investment opportunities sourced by large, well-known institutional partners
- Additional layer of validation coming from an entity that invested in the same opportunity

Direct real estate investments

- Direct opportunities in both commercial and residential real estate, across local, regional and international geographies
- Diverse markets and strategies across risk-spectrum

Typical deal attributes

- Lead institutional investor identified who has set terms/valuation available to investors
- Access to information via data room and company/sponsor senior management in order to conduct proper diligence
- Targeted pathway to a liquidity event outlined by senior management

- Ability to review the investment committee diligence materials conducted by the relevant sponsor

- Opportunistic assets with potential for capital appreciation through substantial refurbishments and active leasing
- Value-add assets with a potential for capital appreciation through refurbishments, active leasing and repositioning
- Core/Core Plus assets with stable income returns and the possibility to benefit from rental growth

Structured investments

Structured investments are financial instruments that offer the ability to adjust the risk you are willing to take for the return you are seeking to achieve.

These investments can complement other assets in your portfolio to help manage risk, enhance or target returns, and/or diversify your exposure



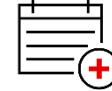
Outcome driven strategies

- Manage risk with investments that can eliminate or reduce the potential for downside market exposure at maturity
- Seek growth opportunities with investments that can enhance return potential or focus on a desired outcome or market view
- Generate higher income potential or target defined returns with investments that provide an alternative risk and return profile to traditional yield focused investments



Open architecture

- Diversify credit exposure by selecting from more than ten investment graded issuers
- A multiple issuer platform helps ensure competitive pricing and post-trade support for you
- Gain access to issuer-specific strategies and other new innovations



Unparalleled choice

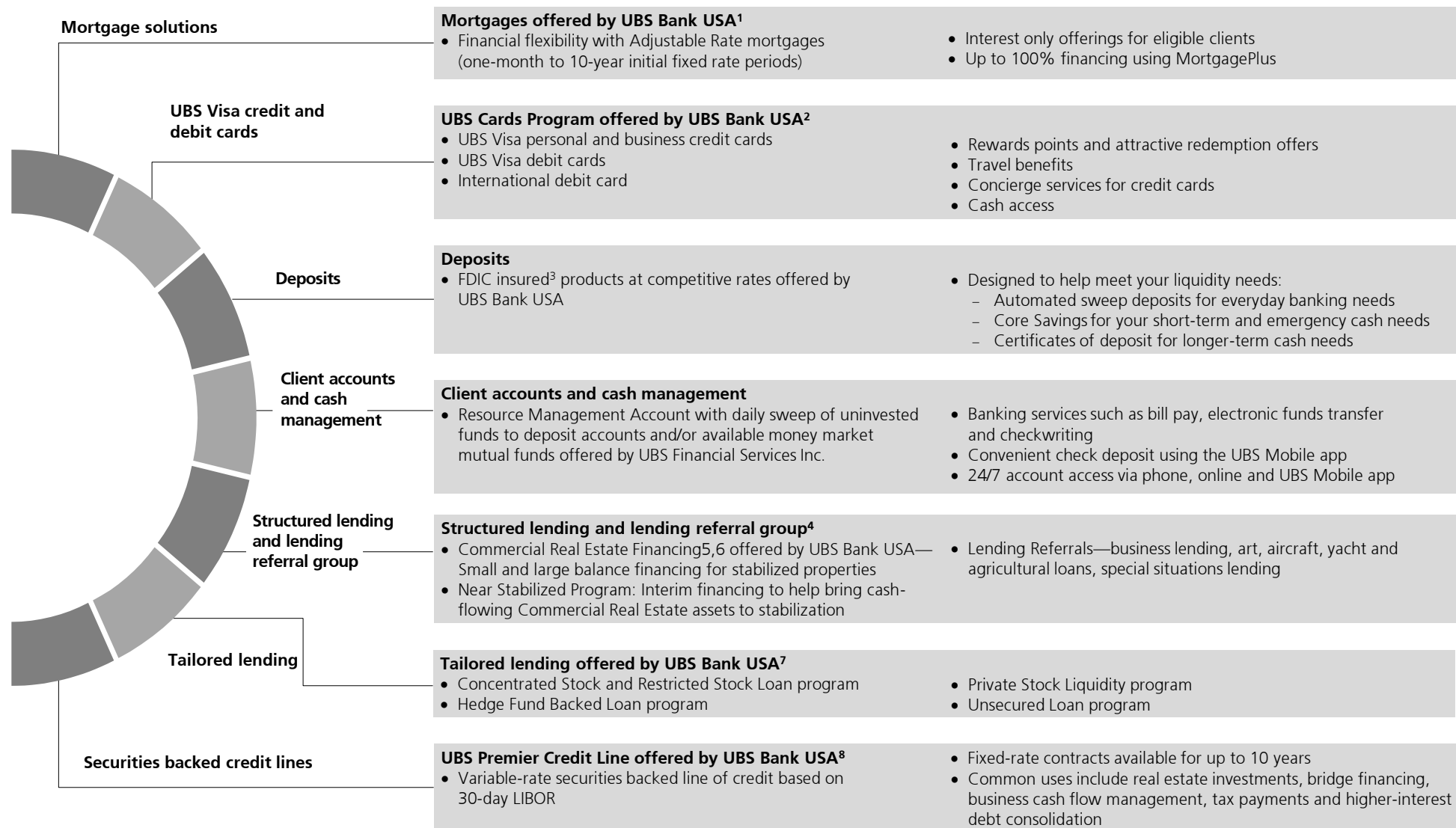
- UBS Structured Solutions develops and offers a wide array of investments on a weekly, bi-weekly and monthly basis
- You can select from a robust catalogue of investments with different strategies, issuers, underlying assets and maturities to achieve your desired exposure
- Take advantage of cross-asset capabilities and thematic investments based on specific market opportunities or tactical market views



Tailored capabilities

- We provide the unique ability for you and your advisor to create a customized investment to fit your specific needs and market views
- Same or next day execution for certain investments and greater offering flexibility allows for more tactical implementation
- Minimum investment amounts will apply

UBS global wealth management USA: Banking solutions



Superscripted numbers refer to disclosures on slides 35 – 36 in the appendix.



Section 4

Your legacy

Family Advisory and Philanthropy Services

An overview.



Access

We help foster connections amongst our clients and passion peers and can also provide access to select third-party consultants when outside proficiency is needed.

- Philanthropy Insight Trips
- Global Philanthropists Community
- Global Visionaries
- UBS Professional Network

Education

Financial capital is only one part of family wealth; it also includes human, intellectual and social capital. Furthermore, giving isn't just about writing a check. Successful giving requires a clarity of purpose and a well-thought-out plan. We have the right resources to help guide you.

- **Intellectual capital:** Publications and research reports to help you successfully manage your wealth for continuity and build a lasting legacy as a family
- **Annual UBS programs:** Women's Symposium, Young Successors Program, Young Successors Alumni Program, Family Wealth Symposium, Autism Roundtable, Philanthropy Forum
- **Online education:** UBS Financial Education Program

Resources

Based on our experience with many families, we know what works. We offer resources for you and your Financial Advisor to:

- Design **productive family meetings** to create a lasting legacy
 - Develop and implement a **strategic approach** for your philanthropy
 - Execute your giving through the **UBS Optimus Foundation**
-

Wealth planning

The Advanced Planning & Wealth Planning Strategist Groups of UBS provides comprehensive planning, advice and education to ultra high net worth individuals and families.

The team consists of professionals with advanced degrees, extensive planning experience and various areas of expertise.



**Best Global Bank for
Succession Planning
Advice and Trusts**

Euromoney 2017, 2016, 2015

Creating the best structure for your wealth

Planning allows you to optimize what is possible. It's the first step in our ongoing conversation to structure your wealth according to your needs, goals and circumstances. Private Wealth Management has experienced professionals solely dedicated to serving individuals and families with significant wealth to provide advice and sophisticated planning solutions to help clients address those needs.

Strategic wealth assessment

A highly customized and flexible analysis, incorporating your estate planning documents and balance sheet, to provide a detailed overview of your situation as well as identify potential planning issues and strategic opportunities. This analysis may include a net worth summary, a current estate overview, hypothetical estate tax calculation, education on targeted topics and planning opportunities, and observations and discussion points on whether your current plan is in line with your goals and objectives.

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Wealth consultation

An in-depth review of one or more specific planning issues with a goal to offer education, as well as recommendations on timely opportunities and applicable strategies, tailored to your particular situation. A wealth consultation may address estate planning, wealth transfer strategies, philanthropy and considerations when anticipating a liquidity event.

Intellectual capital

Comprehensive education through publications and other resources on wealth planning, estate, tax and philanthropy. In addition to providing updates on time-sensitive planning opportunities and estate or tax considerations, the Advanced Planning Group releases monthly publications covering sophisticated planning strategies, relevant legal developments, financial and retirement planning, taxes, insurance, philanthropy and liability management.

Trust solutions

The UBS Trust Solutions platform provides a versatile, open architecture corporate trustee platform which offers a wide range of third party fiduciary and trust administration services. The team consists of experienced Trust Advisors that will provide expert guidance in finding the best possible fit for you.

Assessment and referral

Our team will carefully assess existing trust documents and help find the best corporate trustee for your unique needs.

Guidance for wealth protection

Working with your estate counsel, we can assist in the formation of new trusts within trust-centric jurisdictions.

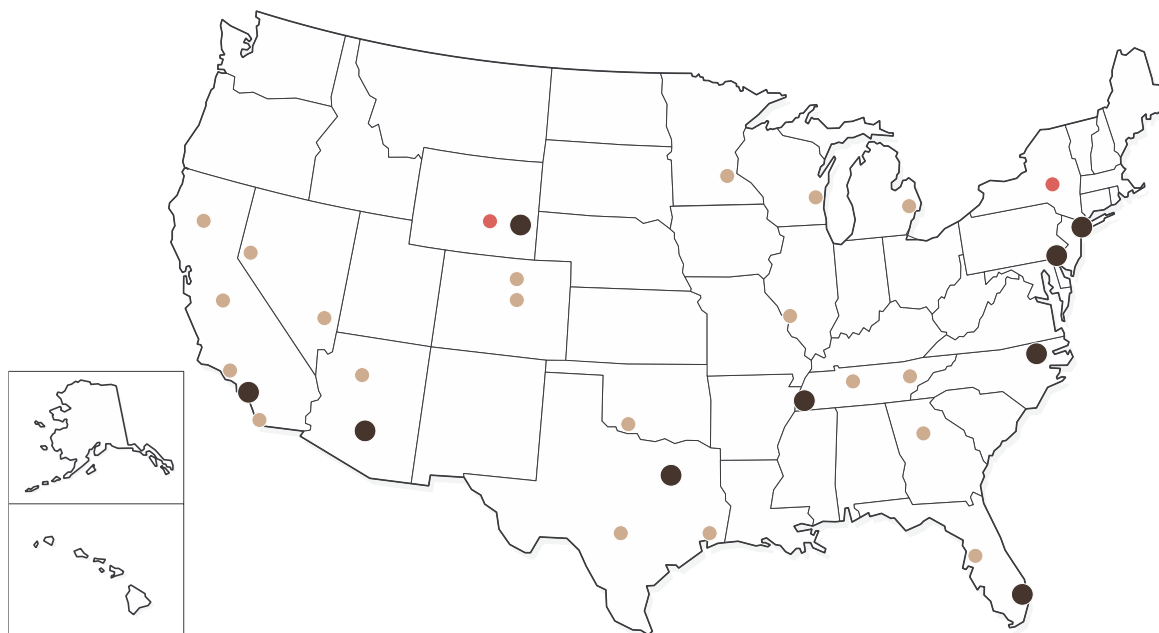
Administration of trusts

The professional corporate trustees on our platform will manage all the complexities of maintaining your trusts—including day-to-day administrative tasks.

Trust accounting and tax preparation

Our corporate trustee providers will take responsibility for principal and income accounting of the trust assets and responsibility over the preparation and filing of any annual trust income tax returns and other tax events.

Our platform provides you with expertise and solutions throughout the country



2

UBS trust
advisors

6

Corporate
trust providers

35

Corporate trustee
administration
offices

Disclosure: Trust services are provided by third-party banks and trust companies. Program trustees are independent of UBS.

Charitable giving vehicles

Once you have determined your vision, strategy and approach, we can help you determine the best giving vehicle for you and your family.

Finding the right fit

- Choosing a charitable vehicle allows you to have ongoing, lasting impact, for the causes you care most about.
- Some commonly seen giving solutions include **Donor-Advised Funds (DAF)**, **Private Foundations**, **Charitable Remainder Trusts (CRT)**, and **Charitable Lead Trusts (CLT)**.
- Donor-advised funds and private foundations each offer many potential benefits. When comparing the two structures, it is important to realize that they can often **complement** one other.

Donor-advised funds

Description: A charitable fund set up by donors and administered by the DAF provider. The fund is established with an initial contribution of assets with grant distributions made to charitable organizations anytime thereafter.

Grants: Can recommend grants to 501(c)³ charities.

Family inclusion: Family members can be added as co-advisors to the DAF account.

Costs: Inexpensive; all financial and administrative services are handled by the charitable sponsor.

Taxes: Favorable tax treatment as a public charity.

Liability: No annual tax filings required, no excise tax risk.

Confidentiality: Gifts can be given anonymously from a donor's DAF account.

Private foundations

Description: Donors establish a private grantmaking giving vehicle that is formed as a trust or corporation and generally receives most of its funding from one source.

Grants: Wider flexibility in granting activity (including, grants to 501(c)³ charities, loans, grants to individuals, program related investments, etc.).

Family inclusion: Family members can join boards and be reasonably compensated for board service.

Costs: Must consider legal, admin fees and annual tax filing.

Taxes: Less favorable tax treatment than public charities.

Liability: Responsibility to avoid self-dealing and excise taxes .

Confidentiality: Required to file IRS Form 990PF with a public record of all assets, contributors, and grants made.

Information provided is general and educational in nature. It is not intended to be, and should not be construed as, legal or tax advice.

Resources: UBS Optimus Foundation

We recognize that our clients want to use their wealth for good and to catalyze positive, international social change.

The UBS Optimus Foundation is guided by our vision for a world where everyone can reach their full potential. Our strategy invests in social systems that allow people to grow up healthy, educated, and free from abuse.



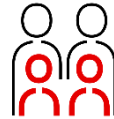
Ensure people survive and thrive
(Health)

We focus on health because it has major implications for lifelong health and the strength of human capital for countries.



Fulfill their potential
(Education, Skills leading to productivity)

We focus on children's education because it has the ability to alleviate a host of social and economic issues.



Free from harm
(Child protection)

We focus on protection from abuse and neglect because child maltreatment has devastating effects on children and their communities.



Environment

We cannot ignore the pressing environmental problems of our time—from conservation to climate change.

Appendix A

Appendix

My experience



Louis Green

Portfolio Manager
Senior Vice President

UBS Financial Services Inc.

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Louis.Green@UBS.Com

My website

advisors.ubs.com/louis.green

My LinkedIn

www.linkedin.com/in/louisgreencfa

We are dedicated to helping clients solve the financial puzzle of their lives. We focus on long-term planning and comprehensive wealth management for families, executives, retirees and individuals. We incorporate the lessons of behavioral finance into our work. We believe that by avoiding emotional mistakes, particularly during times of financial upheaval, clients can be better positioned to achieve their goals.

I became interested in financial services at a young age while watching my father, an accountant, provide tax services to friends and family. Reading about Warren Buffett and other great stock pickers added to my fascination with the markets. I started my career in 1997 at Bankers Trust. The firm was purchased by Deutsche Bank, where I worked as a portfolio analyst and then as a portfolio manager. I joined PNC Wealth Management as an investment advisor in 2015 and moved to UBS in December of 2020.

Experience to guide you forward

- Portfolio Manager, Senior Vice President, UBS Financial Services Inc., 2020 – present
- Senior Investment Advisor, PNC Wealth Management, 2015 – 2020
- Portfolio Manager, Deutsche Bank Private Wealth Management, 2005 – 2015

My professional achievements and education

- Chartered Financial Analyst®
- CERTIFIED FINANCIAL PLANNER™
- Certified Private Wealth Advisor®
- M.B.A., Zicklin School of Business, Baruch College

Making a difference in my community

- Board Member, Brooklyn Urban Garden School
- Mentor, iMentor Program

Who will help you find answers?

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Important information

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Alternative investment strategies are investment vehicles that are formed by professional money managers to afford them greater flexibility to manage money in any market environment. These strategies typically have flexibility regarding the types of securities in which they can invest (e.g., derivatives such as swaps, options and futures contracts), the types of positions they can take (e.g., long and short positions) and the amount of leverage they are permitted to employ. A professional money manager can use these and other techniques to modify market exposure and create portfolio characteristics that may be desirable for certain clients (e.g., reduced correlation to financial markets, potential lower volatility, and performance in "down" markets). This flexibility can add value when used skillfully. This flexibility can, however, add additional elements of risk and complexity, especially because alternative investments are often long-term, illiquid investments that are not easily valued. Note that due to the nature of alternative investments, the risk and return assumptions used in this analysis may tend to overstate potential benefits but not fully reflect potential risks with respect to those investments.

Structured investments

Investing in structured investments involves significant risks. For a detailed discussion of the risks involved in investing in any particular structured investment, you must read the relevant offering materials for that investment. Structured investments are unsecured obligations of a particular issuer with returns linked to the performance of an underlying asset. Depending on the terms of the investment, investors could lose all or a substantial portion of their investment based on the performance of the underlying asset. Any payment on a structured investment, including any repayment of principal, is subject to the creditworthiness of the issuer. Investors could lose their entire investment if the issuer becomes insolvent. UBSFS does not guarantee in any way the obligations or the financial condition of any issuer or the accuracy of any financial information provided by any issuer. Structured investments are not traditional investments and investing in a structured investment is not equivalent to investing directly in the underlying asset. Structured investments may have limited or no liquidity, and investors should be prepared to hold their investment to maturity. The return of structured investments may be limited by a maximum gain, participation rate or other feature. Structured investments may include call features and, if a structured investment is called early, investors would not earn any further return and may not be able to reinvest in similar investments with similar terms. Structured investments include costs and fees which are generally embedded in the price of the investment. The tax treatment of a structured investment may be complex and may differ from a direct investment in the underlying asset. UBSFS and its employees do not provide tax advice. Investors should consult their own tax advisor about their own tax situation before investing in any securities. In addition, investors should familiarize themselves with the particular market risks and the other risks associated with the specific underlying asset. Investing in structured investments is not suitable for all clients given their complexity and significant risks.

Unlike traditional bank CDs, structured CDs do not pay fixed interest payments at prevailing market rates or may not pay any interest payments, and they are subject to market risk in addition to interest rate risk if they are sold prior to maturity. The value of a structured CD is dependent upon fluctuations in interest rates and the performance of the specified underlying asset and the limited secondary market for structured CDs may also adversely affect their price if liquidated prior to maturity. Unlike traditional bank CDs, structured CDs may be subject to IRS treasury regulations that apply to contingent payment debt instruments. Investors should consider the applicability and limitations of FDIC insurance to an investment in structured CDs.

A credit rating reflects the creditworthiness of the issuer and not of any particular structured investment. It is not a recommendation to buy, sell or hold securities, and may be subject to revision or withdrawal at any time by the assigning rating organization. The creditworthiness of the issuer does not affect or enhance the likely performance of the investment other than the ability of the issuer to meet its obligations.

For more information about risks associated with structured investments, please visit our website at ubs.com/spkeyrisks.

Important information

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Appendix

Non-traditional assets

Non-traditional asset classes are alternative investments that include hedge funds, private equity, real estate, and managed futures (collectively, alternative investments). Interests of alternative investment funds are sold only to qualified investors, and only by means of offering documents that include information about the risks, performance and expenses of alternative investment funds, and which clients are urged to read carefully before subscribing and retain. An investment in an alternative investment fund is speculative and involves significant risks. Specifically, these investments:

(1) are not mutual funds and are not subject to the same regulatory requirements as mutual funds; (2) may have performance that is volatile, and investors may lose all or a substantial amount of their investment; (3) may engage in leverage and other speculative investment practices that may increase the risk of investment loss; (4) are long-term, illiquid investments, there is generally no secondary market for the interests of a fund, and none is expected to develop; (5) interests of alternative investment funds typically will be illiquid and subject to restrictions on transfer; (6) may not be required to provide periodic pricing or valuation information to investors; (7) generally involve complex tax strategies and there may be delays in distributing tax information to investors; (8) are subject to high fees, including management fees and other fees and expenses, all of which will reduce profits.

Interests in alternative investment funds are not deposits or obligations of, or guaranteed or endorsed by, any bank or other insured depository institution, and are not federally insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other governmental agency. Prospective investors should understand these risks and have the financial ability and willingness to accept them for an extended period of time before making an investment in an alternative investment fund and should consider an alternative investment fund as a supplement to an overall investment program.

In addition to the risks that apply to alternative investments generally, the following are additional risks related to an investment in these strategies:

- **Hedge Fund Risk:** There are risks specifically associated with investing in hedge funds, which may include risks associated with investing in short sales, options, small-cap stocks, "junk bonds," derivatives, distressed securities, non-US securities and illiquid investments.
- **Managed Futures:** There are risks specifically associated with investing in managed futures programs. For example, not all managers focus on all strategies at all times, and managed futures strategies may have material directional elements.
- **Real Estate:** There are risks specifically associated with investing in real estate products and real estate investment trusts. They involve risks associated with debt, adverse changes in general economic or local market conditions, changes in governmental, tax, real estate and zoning laws or regulations, risks associated with capital calls and, for some real estate products, the risks associated with the ability to qualify for favorable treatment under the federal tax laws.
- **Private Equity:** There are risks specifically associated with investing in private equity. Capital calls can be made on short notice, and the failure to meet capital calls can result in significant adverse consequences including, but not limited to, a total loss of investment.
- **Foreign Exchange/Currency Risk:** Investors in securities of issuers located outside of the United States 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.

Risk information

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Sustainable investing strategies aim to consider and in some instances integrate the analysis of environmental, social, and governance (ESG) factors into the investment process and portfolio. Strategies across geographies and styles approach ESG analysis and incorporate the findings in a variety of ways. Incorporating ESG factors or Sustainable Investing considerations may inhibit the portfolio manager's ability to participate in certain investment opportunities that otherwise would be consistent with its investment objective and other principal investment strategies. The returns on a portfolio consisting primarily of ESG or sustainable investments may be lower or higher than a portfolio where such factors are not considered by the portfolio manager. Because sustainability criteria can exclude some investments, investors may not be able to take advantage of the same opportunities or market trends as investors that do not use such criteria. Companies may not necessarily meet high performance standards on all aspects of ESG or sustainable investing issues; there is also no guarantee that any company will meet expectations in connection with corporate responsibility, sustainability, and/or impact performance.

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Interest-only loans allow you to make monthly payments of only the accrued monthly interest on the loan during the introductory interest only period. Once the interest-only period ends, you must make monthly payments of principal and interest for the remaining loan term, and these payments may be substantially higher than interest-only payments.

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Important disclosures

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CJ-UBS-711074133, Exp.: 12/31/2022, IS1904747