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Section 1  
Eubanks/Lappin Group



# Executive summary

Eubanks/Lappin Group—serving high-net-worth-individuals and business owners across the country for over 28 years.

## Group summary

- Eubanks/Lappin Group, located in Raleigh, NC, was started in 1995 by Mike Lappin and Steve Eubanks.
- Their advisor careers span decades; Mike Lappin has 29 years of experience and Steve Eubanks had 39 years of experience. Steve retired in March 2021.
- Mike has made the Forbes Best-in-State Wealth Advisors 2019 – 2023. The Forbes rating is awarded annually in January or February and is based on information from June of the prior year to June of the award year.
- Mike also made the Barron's Top 1,200 Financial Advisors 2014 – 2019, 2022, 2023. The Barron's rating is awarded annually in March and is based on information from the prior year Q3. The ratings are based on quantitative factors and are not necessarily related to the quality of the investment advice.
- Eubanks/Lappin Group is a fee-based, Private Wealth Management team dedicated to serving the interests of 100 core families across the country
- Household minimum relationship size: \$5 million dollars
- Combining the group's deep understanding of the wealth management process, their unwavering commitment to clients and their limited client base, Eubanks/Lappin Group is well positioned to provide you and your family with a boutique experience

## Group highlights

\$1B

Assets under management

22<sub>years</sub>

Average tenure of team

1995

Team inception date

# Steadfast commitment to our clients

To be effective, wealth management should be seen for what it is: a disciplined, long term process.

## Our core mission

- Our mission is to provide integrated solutions to all aspects of your wealth management—delivered with the highest level of service and integrity
- One size doesn't fit all, and our team incorporates our best ideas into a custom portfolio tailored to your specific priorities and objectives
- We pride ourselves in helping our clients navigate and streamline the complexities that substantial wealth brings, in a multi-generational context

## Our demographics

- Our clients are predominantly first generation wealth creators
- We serve an array of highly successful people, including c-suite executives, entrepreneurs, board members, business owners and retirees from the same
- We have learned that long lasting and meaningful relationships are a function of shared common values with our clients

Eubanks/  
Lappin Group

## Limited client base

- Our business and client base are limited, by design, to a small and exclusive group of individuals across the country, each with their own unique priorities
- What drives you drives us, and this boutique approach allows us to provide exceptional care and attention to detail one family at a time
- A limited client base means we have both the time and the capacity to have a deep understanding of complex family dynamics

## Exceptional client experience

- We own and operate our business as a team within UBS, and as such, our team is personally responsible for the satisfaction of each client
- There's no 1-800 number here, when you call, we pick up the phone. We're adamant and emphatic about the service we provide our clients
- We attribute our success by seeking to earn the trust of our clients and being a loyal partner with you and your family

# Why choose Eubanks/Lappin Group?

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## Thoughtful

### Pragmatic industry veterans

- We have been through recessions, wars, market highs and pandemic lows, so we know what it takes to stay on target and stay true to our convictions without succumbing to fads and groupthink
  - We take a genuine interest in our clients and their families, and it is our duty and responsibility to provide you with objective advice and guidance with absolute candor
  - Our experience and tenure have given us a unique ability to navigate through the many challenges that life and capital markets bring, while keeping everyone's emotions in check
- 

## Accountable

## Candid

### Holistic wealth management

- Every family is unique, and our process is centered around understanding what is most important to you and then delivering thoughtful guidance and solutions
  - Our comprehensive approach addresses both the asset and liability sides of your balance sheet for you, your family and for the generations to come
  - What drives you drives us: Your values and goals, your desire to maintain your lifestyle in the next phase of your life, and the wishes and dreams you have for your family
- 

## Consistent

## Pragmatic

### Team efficiency

- Our limited client base leaves ample room and capacity to give you and your family a boutique experience, supported by one of the world's largest and oldest wealth management firms
  - A core element to our success and what differentiates us from other groups is having all six team members operate as one highly effective unit and sharing a common value system
  - We work together, solicit ideas, give opinions, share information, we have fun, and we enjoy striving towards our common goal, which is helping you, our client
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## Dedicated

# Dedicated wealth management team

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## Identify client priorities and formulate investment solutions to protect and grow wealth



### Financial Advisor

**Mike Lappin**  
Managing Director

- Managing Director with 29 years of experience
- B.A., economics, St. Lawrence University; CIMA®, Wharton School of Business; CPWA®, Investments and Wealth Institute

**Tim Lappin**  
Financial Advisor

- Joined in 2019, previously an analyst at private middle-market investment bank in Chicago, IL
- B.A., business and entrepreneurship, Brown University; CEPA®, University of Chicago

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## Analyzes and trades securities, and all aspects of client wealth planning



### Trading and Planning

**Jon Stephenson**  
Sr. Wealth Strategy Associate

- Joined in 2006 with 17 years of experience in the finance industry
- B.A., business economics, Wofford College

**Dan Geiger**  
Wealth Strategy Associate

- Joined in 2022, previously a financial planner with 4 years of experience at UBS
- B.A., Business Administration and Finance, North Carolina State University; CFP®, Emory University

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## Handles all client service needs and general business operations of the group



### Administrative

**Janice Sanderson**  
Team Administrator

- Joined Eubanks/Lappin Group at inception with 34 years of industry experience
- B.S., management, Florida International University

**Elizabeth Alexander**  
Client Service Associate

- Joined in 2016 with 15 years of industry experience
- B.A., finance, East Carolina University

# Mike Lappin

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## Mike Lappin

Managing Director–Private Wealth  
Management

919-785-3711

[michael.lappin@ubs.com](mailto:michael.lappin@ubs.com)

Mike's commitment to personal service and portfolio management has garnered national recognition. With 29 years of experience, Mike has found success by being thoughtful and clear with everything he does, but most importantly, he has distinguished himself by having a fierce work-ethic for his clients. His tenacity, formed from years of playing professional hockey, has translated into profound confidence in leading his team and his clients through all aspects of the market cycles. Making a point never to fall to the extremes, he offers a pragmatic approach to wealth management.

Before coming to UBS, Mike served as a Wealth Management Advisor for Merrill Lynch. He conducted professional training programs on a national level at Merrill Lynch for new and veteran Financial Advisors. Mike traveled throughout Merrill Lynch speaking *on Business Management, Team Development and Wealth Management for the affluent*.

Mike has three kids and lives in Morrisville, NC with his wife, Allison. His passion is off-shore fishing.

### Education

- St. Lawrence University
- Wharton, University of Pennsylvania

### Awards

- *Forbes* Best-in-State Wealth Advisors 2019 – 2023. The *Forbes* rating is awarded annually in January or February and is based on information from June of the prior year to June of the award year.
- *Barron's* Top 1,200 Financial Advisors 2014 – 2019, 2022, 2023. The *Barron's* rating is awarded annually in March and is based on information from the prior year Q3. The ratings are based on quantitative factors and are not necessarily related to the quality of the investment advice.

### Designations

- Certified Investment Management Analyst (CIMA®)
- Certified Private Wealth Advisor (CPWA®)

### Registrations

Series 7, 32  
and 66

# Tim Lappin

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**Tim Lappin**

Financial Advisor

919-785-3716

[tim.lappin@ubs.com](mailto:tim.lappin@ubs.com)

Tim previously worked for Brown Gibbons Lang, which is a private middle market investment bank located in Chicago. He was an analyst in their generalist program. Investment banking is transactional in nature and Tim's ultimate passion was to combine his financial and emotional intelligence to provide wealth management services for business owners and their families in a multi-generational context. Tim brings to the team new perspectives and insightful guidance for catering to business owners.

Tim graduated with honors from Brown University, was awarded the ECAC Hockey All Academic for all four years of school, and senior year he was the ECAC nominee for Men's Ice Hockey Player of the Year. His discipline and consistency contributed to his successes both on and off the ice.

Tim lives in Knightdale, NC with his wife, Alexis and his dog, Coco. He is an avid golfer and continues to play hockey on a men's league team.

**Education**

- Brown University
- The University of Chicago

**Designations**

- Certified Exit Planning Advisor (CEPA®)

**Registrations**

Series 7, 63, 66 and 79



# Jon Stephenson

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## **Jon Stephenson**

Sr. Wealth Strategy Associate

919-785-3713

[jon.stephenson@ubs.com](mailto:jon.stephenson@ubs.com)

Jon joined The Eubanks/Lappin Group in 2006. He spent six years with the team at Merrill Lynch and transitioned to UBS with the team in 2012. Through the years he has developed a love for analytics and trading, and he brings these strengths to Eubanks/Lappin group. Jon handles the team's trading, client performance reporting, asset allocation analysis, fund and manager research and designs and administers 10b5-1 plans.

Jon graduated with honors in 2004 from Wofford College with a B.A., in business economics. While at Wofford he was also a three-year captain of the men's golf team and a two-time Academic All-America and All-Conference selection.

He lives in Smithfield, NC with his wife, Elyse and their four children. Jon and his family love everything that Smithfield has to offer, and they spend most of their free time on their farm exploring, gardening, and fishing. He also likes to keep his golf game in shape and play the guitar.

## **Education**

- Wofford College

## **Designations**

- Certified Investment Management Analyst (CIMA®)

## **Registrations**

Series 7 and 66

# Dan Geiger

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**Dan Geiger**

Wealth Strategy Associate

919-785-2513

[dan.geiger@ubs.com](mailto:dan.geiger@ubs.com)

Since being at UBS, Dan has held numerous roles within the firm, allowing him to learn the wealth management business from the ground up. Prior to joining Eubanks/Lappin Group, he began his career at the UBS Wealth Advice Center in Charlotte, NC. During this time, Dan quickly excelled from leading operational and compliance initiatives as a Client Service Associate to becoming one of the top Financial Advisors on the platform. Dan has broad experience in retirement planning, portfolio construction, tax optimization, and estate planning.

Dan partners with business owners and first-generation wealth creators by applying a disciplined approach to goal-driven wealth planning and through developing long term, meaningful relationships. He is a zealous advocate for entrepreneurs in the local business community.

A native of North Carolina, Dan was born and raised in Cary, attended Cardinal Gibbons High School in Raleigh and graduated with honors from the Poole College of Management at North Carolina State University. Dan resides in Apex with his wife, Rebecca and his dog, Charlie. He enjoys spending time with his family, supporting NC State athletics, and fishing at Smith Mountain Lake.

**Education**

- North Carolina State University

**Designations**

- CERTIFIED FINANCIAL PLANNER™ (CFP®)

**Registrations**

Series 7 and 66

# Janice Sanderson

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**Janice Sanderson**

Team Administrator

919-785-3712

[janice.sanderson@ubs.com](mailto:janice.sanderson@ubs.com)

Janice has been with Eubanks/Lappin Group since its inception in 1995 and has been a staple in our team's success story. In an increasingly impersonal world, exacerbated by the 2020 pandemic, high-quality client service is often a secondary concern, but for Janice, it is her primary focus.

She is highly specialized in client care as she boasts a wonderful career of 34 years. Before the group transitioned to UBS Financial Services Inc., she worked with Steve and Mike at Merrill Lynch, where she started her career dedicated to taking care of clients.

Janice's day-to-day responsibilities include account administration, business operations and client services. She has a genuine interest in our clients' daily lives. Janice strives to give our clients an experience unlike anywhere else using her intelligence, humility, sense of humor and caring nature. Her loyalty to the group is appreciated by the entire team and Janice will continue to be an important driver to the future successes of the group.

Janice lives in Apex, NC with her husband, Reed, and her two cats, Tabby and Cali. She enjoys cooking, sewing and crafts.

**Education**

- Florida International University

**Registrations**

Series 7 and 66

# Elizabeth Alexander

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**Elizabeth Alexander**

Client Service Associate

919-785-3714

[elizabeth.alexander@ubs.com](mailto:elizabeth.alexander@ubs.com)

Elizabeth joined Eubanks/Lappin Group in 2016. She came to the team with seven years of industry experience, previously working at Credit Suisse, a bulge bracket investment bank, as an operations analyst. Elizabeth learned the financial and technical skills required to provide clients with quick and efficient cash management solutions.

Elizabeth graduated with honors in 2007 from East Carolina University in Greenville, North Carolina. She received a bachelor's degree in business administration, with a concentration in finance.

She handles client service needs in a comprehensive manner and is fully dedicated to client satisfaction. In such a rapidly changing technological landscape, Elizabeth is integral in providing seamless experiences for our clients. From online services, wire transfers and all personal banking matters, Elizabeth is keen on keeping the clients happy.

She currently resides in Apex, NC with her husband, Mark and their two children. Elizabeth loves spending her free time traveling and taking her kids to national parks.

**Education**

- East Carolina University

**Registrations**

Series 7, 66 and 99

# Contact information

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3737 Glenwood Avenue, Suite 200  
Raleigh, NC 27612  
919-785-3712

[advisors.ubs.com/eubankslappingroup](https://advisors.ubs.com/eubankslappingroup)



## **Eubanks/Lappin Group**

### **Mike Lappin**

Managing Director– Private  
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919-785-3711  
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# Important information

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For more information on third party rating methodologies, please visit [ubs.com/us/en/designation-disclosures](https://ubs.com/us/en/designation-disclosures).

As a firm providing wealth management services to clients, UBS Financial Services Inc. offers investment advisory services in its capacity as an SEC-registered investment adviser and brokerage services in its capacity as an SEC-registered broker-dealer. Investment advisory services and brokerage services are separate and distinct, differ in material ways and are governed by different laws and separate arrangements. It is important that you understand the ways in which we conduct business, and that you carefully read the agreements and disclosures that we provide to you about the products or services we offer. For more information, please review the client relationship summary provided at [ubs.com/relationshipsummary](https://ubs.com/relationshipsummary), or ask your UBS Financial Advisor for a copy. CIMA® is a registered certification mark of the Investments & Wealth Institute™ in the United States of America and worldwide. For designation disclosures, visit [ubs.com/us/en/designation-disclosures](https://ubs.com/us/en/designation-disclosures).

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CJ-UBS-1432952018 Exp.: 12/31/2023



## Section 2

# Private Wealth Management



# Why UBS

We look forward to connecting you to our exceptional community and the broadest range of expertise and opportunity, locally and globally.

**Advice and guidance** that comes from more than **160 years** of helping individuals and families manage substantial wealth.

**Truly global** wealth management firm with a local presence in **over 50 countries** and leading financial centers around the world.

**Wealth management is our core focus** augmented by our Investment Bank and Asset Management divisions to address complex needs.

**Financial strength and stability** with proven ability to navigate volatility and crises

- Best overall capital strength among large global banks<sup>1</sup>
- **\$4.147 trillion** in invested assets globally<sup>1</sup>
- Solid long-term credit ratings
- Basel III common equity Tier 1 (CET1) ratio of 14%<sup>1</sup>

## ***Euromoney Awards for Excellence***

- **World's best bank for wealth management** (2012, 2013, 2015, 2016, 2018, 2020, 2021)
- Asia's best bank for wealth management (2018, 2021)
- Western Europe's best bank for wealth management (2020, 2021)
- North America's best bank for wealth management (2017, 2020, 2021)
- Middle East's best bank for wealth management (2020, 2021)

## ***Euromoney Private Banking and Wealth Management Survey (#1 rankings, peer review basis)***

- **Best Private Banking Services Overall—Global** (2013, 2014, 2016 – 2021)
- Best Private Banking Services Overall—Asia Pacific (2015 – 2018, 2020 – 2022)
- Best Private Banking Services Overall—Western Europe (2015 – 2022)
- Best Private Banking Services Overall—Central and Eastern Europe (2018)
- Best Private Banking Services Overall—Africa (2018)
- Ultra High Net Worth clients (2011, 2016 – 2020)
- High Net Worth clients (2012, 2015 – 2022)
- Super affluent clients (2016 – 2019, 2021)
- Family Office Services (2011 – 2014, 2016 – 2018, 2020 – 2022)
- Research and Asset Allocation Advice (2015, 2016, 2018)
- Philanthropic Advice (2011 – 2022)
- ESG/Impact Investing (2015 – 2022)
- International Clients (2015 – 2022)
- Succession Planning Advice and Trusts (2011 – 2019) (no longer a category since 2020)
- Next Generation (2020 – 2022)
- Serving Business Owners (2020)
- Technology—Data Management and Security (2020 – 2022)
- Technology—Innovative or Emerging Technology (2021 – 2022)

Accolades are independently determined and awarded by their respective publications. Accolades can be based on a variety of criteria including assets under management, revenue, compliance record, length of service, client satisfaction, type of clientele and more. Neither UBS Financial Services Inc. nor its employees pay a fee in exchange for these ratings. Past performance is no guarantee of future results. For more information on a particular rating, please visit [ubs.com/us/en/designation-disclosures](https://ubs.com/us/en/designation-disclosures).

<sup>1</sup> UBS Corporate Profile 2Q2021.



# Welcome to Private Wealth Management

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When you've created significant wealth, you have options and opportunities to pursue bold undertakings—the ventures, causes and passions that give meaning and purpose to your life.

- How do you move forward confidently?
- How do you make decisions that can ultimately achieve your goals?

## An exceptional focus on you

When it comes to caring for the family you love, the business you've built and the legacy you hope others will honor and remember, it's more important than ever to have a team you can trust to guide you forward.

So how do you know what's right for you and all that matters in your world?

UBS Private Wealth Advisors are prepared to take that journey with you today, tomorrow, every step of the way.

You benefit from a global leader in wealth management providing a strong and stable foundation for all that your Private Wealth Advisor does on your behalf. A firm that has dedicated more than 160 years to addressing the unique needs of the world's most exceptional individuals and multigenerational families.

With unprecedented access to sophisticated solutions, differentiated intellectual capital and experiences you won't find elsewhere, our commitment to the utmost service provides you with the customized approach you expect, and your wealth deserves.

5,600

Advisors at UBS

690

Private Wealth Advisors<sup>1</sup>

<sup>1</sup> Date as of June 2022

# Personalization Connect with Advisors who understand you

We are well-versed in the particular risks and opportunities that come with significant wealth.



## Multigenerational families

From family enterprises to family foundations, managing wealth spanning many generations requires specialized knowledge and an understanding of complex family dynamics.

- Wealth preservation strategies
- Estate planning strategies
- Family governance and rising gen education
- Legacy planning
- Philanthropy



## Founders and entrepreneurs

Whether you're building, acquiring or leaving a business, we can connect you to experts across UBS to develop a personalized strategy that addresses a range of objectives.

- Pre- and post-sale liquidity strategies
- Financing opportunities
- Business succession planning
- Business community networking
- Estate and tax planning considerations



## Corporate executives

From executing stock options or selling shares within a corporate window, we understand the complexities of executive wealth—and the potential tax consequences of not managing it thoughtfully.

- Equity awards management
- Liquidity management
- Risk management
- Life transitions

# Recognition Connect with expertise across the firm and around the world

We are positioned to deliver the expertise, advice and solutions ultra high net worth clients require.



## The world's leading wealth manager

We provide holistic investment advice and solutions tailored to the individual needs of wealthy private clients.

You benefit from tailored institutional coverage and global execution by dedicated specialists.

**Best Global Wealth Manager**  
*Euromoney Awards for Excellence, 2021*



## 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 in Switzerland and Western Europe**  
*Global Finance World's Best Investment Banks, 2020*



## A world-class asset manager

We draw on the breadth 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**  
*Investment Awards (PIIA) 2019*



## UBS and society

At UBS, we seek to align and enhance our business practices, our global capabilities, our activities in our environmental and social policies and our community interaction.

# Specialization

## Connect to specialized knowledge centers

By connecting you to the firm's centers of excellence, we bring you some of the most innovative thinking and solutions available.



### Family Office Solutions

Customized advice with a multigenerational approach exclusively for centimillionaire and billionaire clients who require bespoke and holistic advisory solutions.

Original thought leadership provides keen insight borne from countless conversations with prominent families

### Portfolio Advisory Group

Specialists intensely focused on constructing customized investment portfolios to help address your specific needs.

The team's hallmarks include:

- Sophisticated quantitative analysis
- Research-driven asset allocation tailored portfolio construction advice.

### Advanced Planning

Former practicing estate planning and tax attorneys with extensive private practice experience and diverse areas of specialization, including estate planning strategies, income and transfer tax planning, family office structuring, business succession planning, charitable planning, and family governance.

### Family Advisory and Philanthropy Services

Advice and solutions to help families flourish for generations, including:

- Intentional communication and decision-making
- Intergenerational wealth transitions
- Family governance
- Philanthropic legacies and more

The independent UBS Optimus Foundation funds high-impact programs in health, education, child protection and the environment.

### Global Family Office

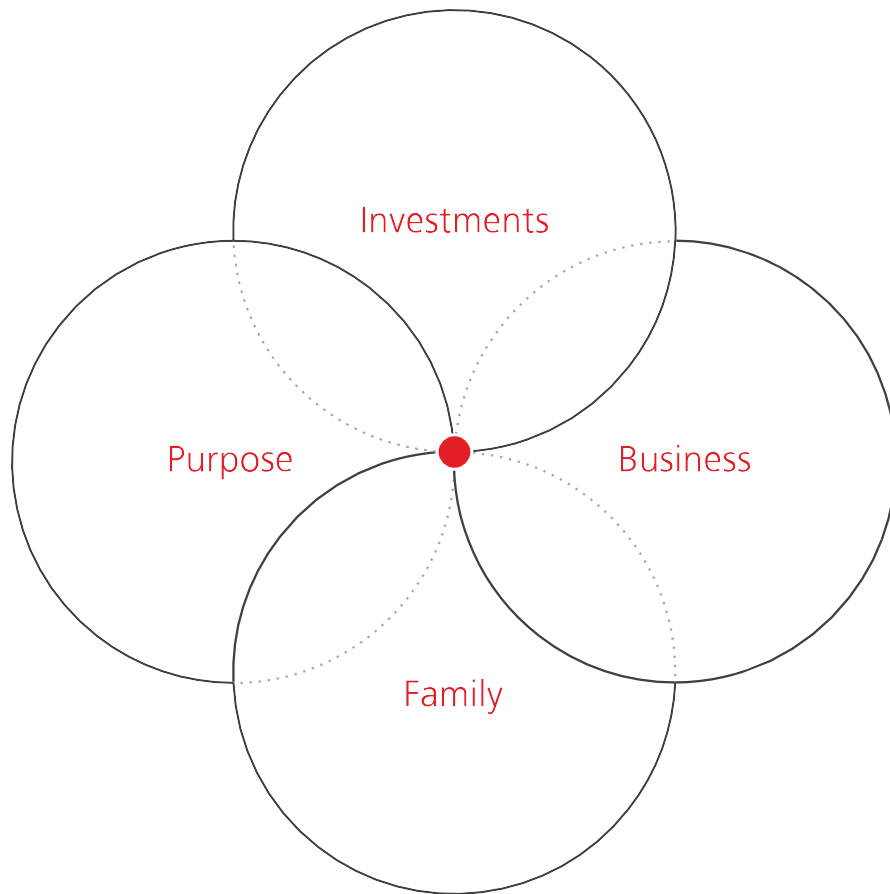
Acts as a resource for institutional family offices, providing priority access to product specialists, intellectual capital and events across the globe.

A unique joint venture between UBS Investment Bank and Wealth Management USA.

# Customization

Connect with solutions that move you forward

Your investments. Business. Family. Passions. They are all interconnected. We customize an integrated, long-term plan that reflects who you are and all you want to accomplish.



## Investments

### Unlocking opportunity

You can expect bold and innovative solutions that are tailored to your needs. Let us be your sounding board to create new opportunities, explore risks and strive for reward.

## Business

### Expanding success over new horizons

Your business success is the foundation on which to build something even greater. With our institutional-level expertise, we can help you transform your business into long-lasting family success.

## Family

### Creating a meaningful legacy

Like success, a legacy isn't built overnight. Creating a meaningful legacy requires long-term relationships built on trust and a deep understanding of your values.

## Purpose

### Turning passions into impactful pursuits

Wealth is much more than a collection of assets; it is a mark of your success, your heritage and your passion. We provide a network of experts and peers to help your passions become your legacy.



### Section 3

## Our Group's Process



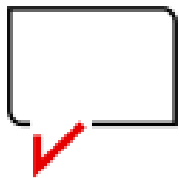
# How our group's approach works for you

Step 1: Identifying your values and objectives.

## Discovery.

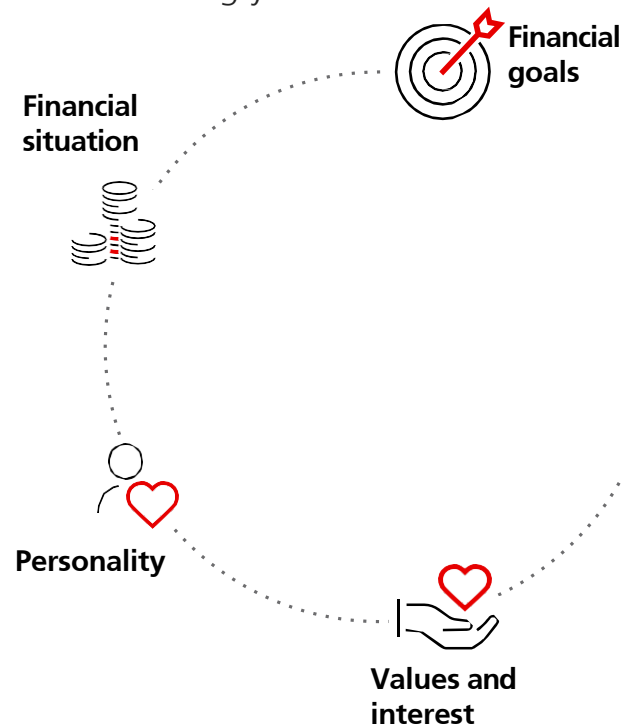
Our comprehensive planning process begins with meaningful conversations about what matters most to you. By focusing on your passions and priorities, we'll learn all we can about you, your family and your business.

By helping you articulate where you see yourself and your family five, 10, even 20 years from now, we can help you prioritize your goals.



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.

# Making your goals feel more tangible

## Step 2: Building your financial plan.

When you talk, we listen. By listening closely, by understanding you and your view of the world, we can help you craft the strategies you need and identify the solutions designed to help bring your goals to life.

Turning the qualitative into the quantitative gives us context for your wealth

Our team will work together to prepare an appropriate strategy and plan that is designed to increase the probability of meeting your goals and objectives within the plan.

\* Time frames 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.

2

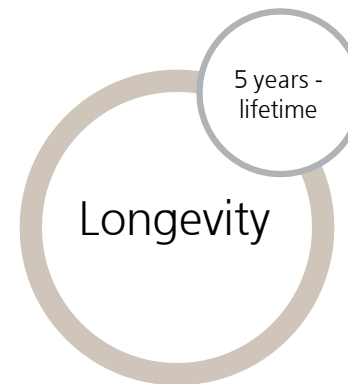
### Building your financial plan

#### Our Liquidity. Longevity. Legacy.\* planning approach.



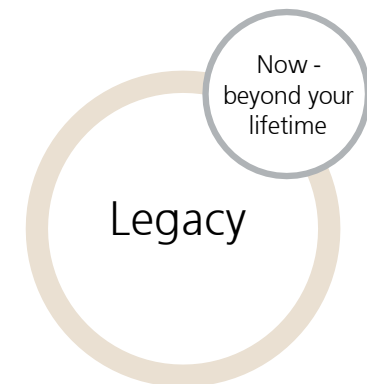
To help **maintain** your lifestyle

- Entertainment and travel
- Taxes
- Purchasing homes
- A good night's sleep



To help **enhance** your lifestyle

- Retirement
- Income
- Healthcare and long-term care expenses
- Vacation homes/cars/boats



To help **improve** the lives of others

- Giving to family
- Philanthropy
- Wealth transfer over generations

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



# Helping you pursue your financial goals

## Step 3: Choosing an investment strategy.

This time-tested process gives us the information we need to work together to craft a specific asset allocation strategy focused on helping you protect and grow your wealth, according to your stated goals.

We construct the blueprint and allocation for a high-quality, well-diversified portfolio that will stand the test of time.

Our customized wealth management strategies can help you manage risk and simplify the complexity created by wealth.

This process clarifies the present and begins to pave way for the future so you can focus on what matters to you in your life.

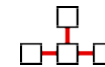
3



### Ultra high net worth/institutional style

Long-term risk-adjusted returns

- Long/multigenerational time horizon
- Help to generate income while preserving purchasing power
- Tolerance for illiquidity



### Systematic allocation

Focus on drawdown reduction

- Systematic and Dynamic—model based
- Market timing/momentum driven
- Large tracking error

## Main strategy



### Strategic asset allocation

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



### Yield-focused

Balanced portfolios using diversification to help boost yield

- Similar risk, seeking higher income than traditional portfolios
- Focus on higher income without sacrificing overall return

4



### Portfolio reviews\*

Periodic portfolio reviews are conducted to monitor markets' impact on the portfolio and if any potential changes are required. These reviews can also determine if any of the individual client's goals or objectives have changed,

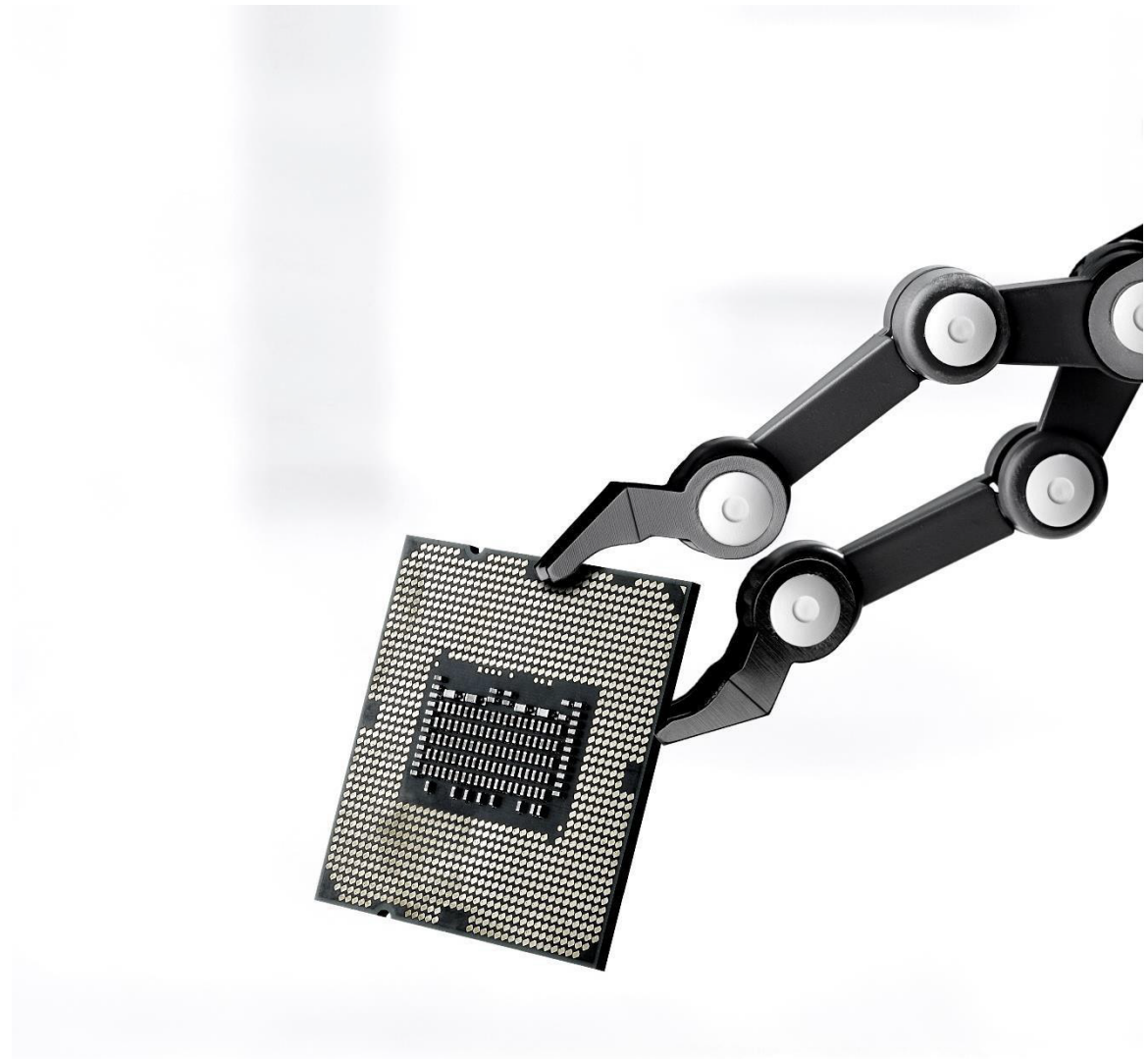
We make strategic and tactical adjustments based on current market conditions and your objectives.

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

\*We provide periodic monitoring of advisory accounts in accordance with the client's agreements with UBS. Unless separately agreed in writing, UBS does not manage client's brokerage account, and clients make the ultimate decision regarding the purchase or sale of investments.

## Section 4

# Your Investments



# What we can do for your investments

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Manage your personal financial assets.



## Strategic asset allocation

- Asset allocation advice
- Portfolio analysis and simulation
- Risk management strategies



## Credit and liquidity solutions

- Mortgage solutions
- Real estate financing
- Securities backed lending
- Asset-based financing
- Referral lending solutions



## Tailored investment solutions

### Portfolio solutions

- Asset allocation advice
- Portfolio analysis and simulation
- Risk management strategies

### Investment solutions

- Capital markets
- Alternative investments
- Structured investments
- Private placements



## Global research

- Chief Investment Office, UBS Global Wealth Management
- Investment Bank Research

# Advisory solutions

UBS Advisory Solutions deepen client relationships by offering bespoke portfolios for sophisticated investors.

## Key offerings

### Alignment of interests

Your portfolio can be tailored to your unique needs and professionally managed to ensure it stays aligned with your objectives. An advisory relationship with your Financial Advisor keeps your best interests front and center for greater investing confidence.

### Customized investment portfolio

Depending on the program selected, you and your Financial Advisor can choose from a large suite of Separately Managed Accounts (SMAs), mutual funds, Exchange Traded Funds (ETFs) and alternative investments to develop a tailored portfolio based on your financial goals and risk profile.

### Tap into the global insights that UBS has to offer

You and your UBS Financial Advisor are guided by the perspectives of our Chief Investment Office, which sets the firm's overall investment view. The group monitors global markets to identify investment opportunities and trends that can help provide further clarity.



**A fiduciary relationship** with your advisor that keeps your interests front and center for greater investing confidence



**Complete portfolio management** services including portfolio construction, monitoring, reporting and rebalancing



**Portfolio customization** that's uniquely tailored to your investment preferences



**Investment choices** (SMAs and mutual funds) that have been carefully evaluated by the UBS Investment Management Research team



**Confidence** that comes from professional financial advice and thoughtful guidance



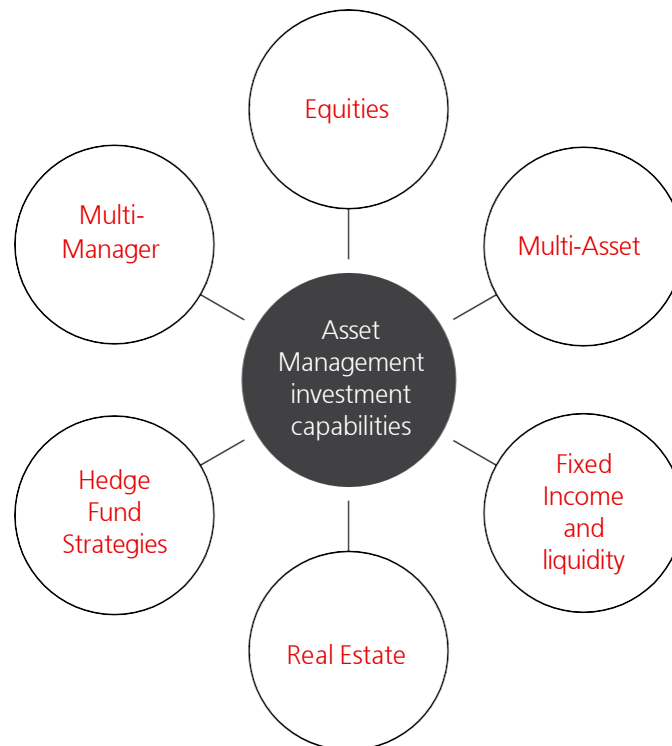
**Best Global Bank for Research and Asset Allocation Advice**  
*Euromoney 2018*

# 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

- UBS O'Connor single manager hedge fund strategies
- UBS Hedge Fund Solutions multi-manager hedge fund strategies
- Separately managed accounts
  - Multi-asset portfolios
  - Single-strategy portfolios
  - ETF portfolios
  - Tax management
- PACE Select Funds, externally managed
- Municipal & taxable fixed income separately managed accounts and mutual funds
- Sustainable separately managed accounts (US, Global, International, Long-Term Themes, Engage for Impact) and mutual funds
- UBS Funds
- WM CIO Aligned solutions (Digital Transformation Themes, SAP, Long-Term Themes, Offshore Managed Portfolios and UBS House View Equity Portfolios)
- Emerging Market Equities
- Real estate from UBS Realty



Source: UBS Asset Management.

# Family office services

Holistic, institutionalized coverage for sophisticated family offices and UHNW individuals.

Global Family Office Americas is a unique joint venture between UBS Investment Bank and Wealth Management USA.



UBS Wealth Management + UBS Investment Bank

## Global Family Office Group with eight family office hubs

- Americas (incl. LatAm)
- APAC
- Switzerland
- Germany
- Central and South-eastern Europe
- Western Europe
- Middle East and Africa
- Russia



## Access

- Customized institutional offerings and wealth management services
- Family offices access the best we have to offer, with priority

## Connectivity

- Team of Global Family Office professionals dedicated to covering our most sophisticated relationships
- In-depth exchange of know-how with an extensive peer network of family office contacts across the globe

## Results

- Innovative solutions tailored to your needs

For the complete list of UBS private bank and wealth management awards, visit [ubs.com/awards](https://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](https://ubs.com/us/en/designation-disclosures).

# Capital markets

Differentiated advice, service, solutions and execution.

## Key features



### Municipals

- Open architecture
- Principal trading
- Primary market access
- Enhanced sales coverage
- Municipal ladder

### Taxable Fixed Income (TFI)

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

### Fixed income solutions

- Proactive idea generation
- Utilize CIO, IB and 3<sup>rd</sup> party research
- Review of client holdings
- Portfolio guidance
- Market Insights & positioning
- Daily and intraday updates
- Corporate Bond Ladders

### Equities/ETPs

- Equity Advisory Group (EAG)
- Utilize CIO, IB and 3<sup>rd</sup> party research
- Market Insights & positioning
- Enhanced sales coverage
- Dedicated WM Equity Execution desk and Investment Bank block trading partnership
- 10b5-1 Plans
- APAC Overnight trading
- Institutional Electronic Trading

### Options/Futures/ Precious Metals

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

### OTC Derivatives

- Products include Rate, FX and equity derivatives
- Implement hedging, monetization, yield enhancement or leverage strategies across products

### Structured Investments

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

### Equity & Fixed Income Syndicate

- Initial Public Offerings (IPOs)
- Follow-On's (Secondary offerings)
- Block Trades
- Closed End Funds (CEFs)
- Preferreds

# Alternative investments

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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 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.

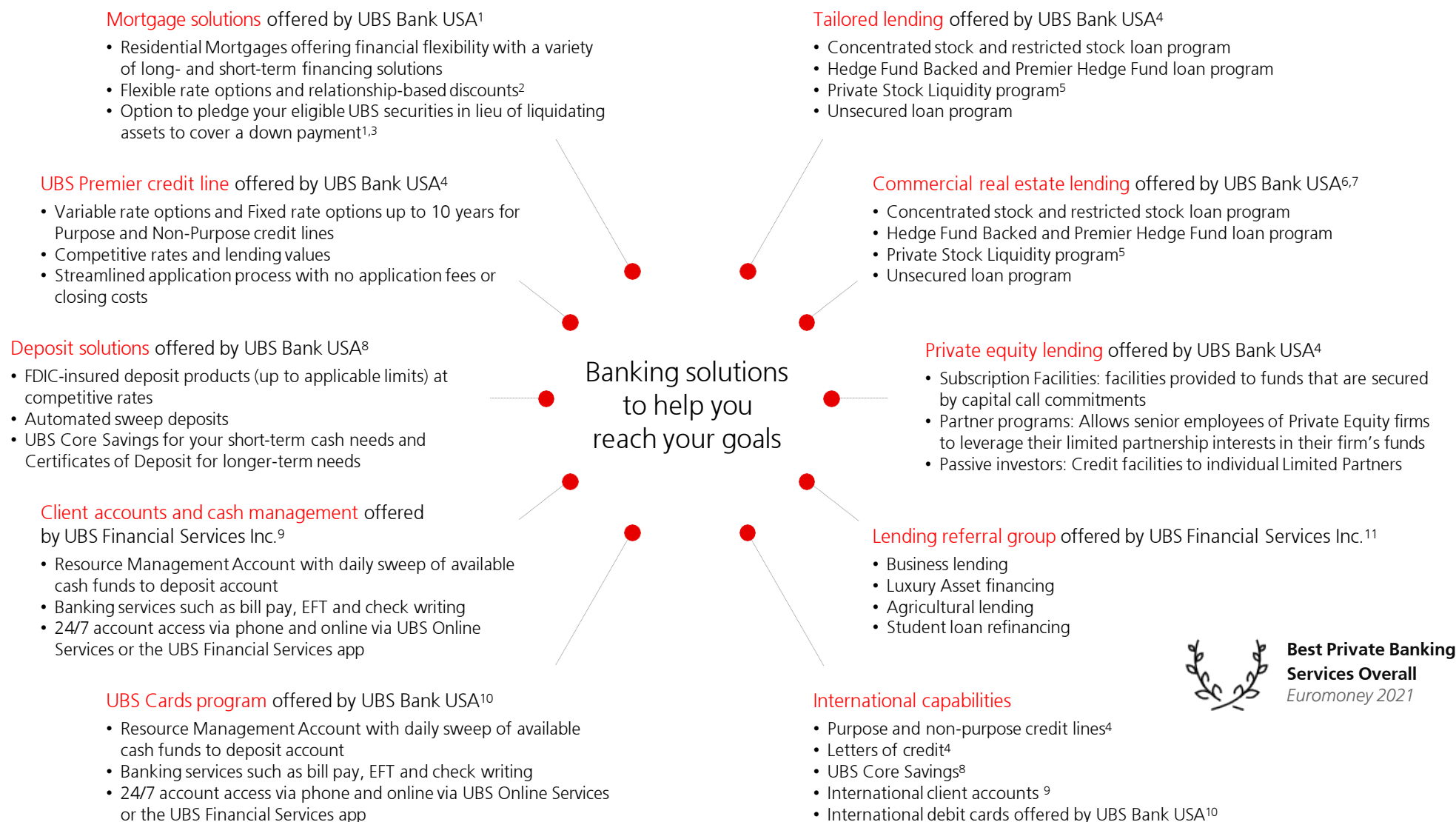


# UBS Direct Investments Group: Capabilities overview

- 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's unique deal flow sourced from both our Investment Bank and Wealth Management relationships, along with third-party partners
- 3 Exposure to notable private companies globally and/or builders of new market categories
- 4 Available to clients who have indicated they would like to be shown unique private placement opportunities, who do not seek any recommendation and who can conduct their own diligence

Summary Description	Typical Deal Attributes
<b>Direct equity investments in private companies</b> <ul style="list-style-type: none"> <li>Minority or majority equity investments in private companies</li> <li>Investors invest directly into a company's capitalization table</li> <li>Diversity of industries, geographies, structures, stage of company lifecycle, commercialization and profitability</li> <li>Typically no fee to investor; UBS receives placement fee from issuer</li> <li>Exclusive and / or privileged access via UBS</li> </ul>	<ul style="list-style-type: none"> <li>Lead institutional investor identified who has set terms / valuation available to investors</li> <li>Access to information via data room and company / sponsor senior management in order to conduct proper diligence</li> <li>Targeted pathway to a liquidity event outlined by senior management</li> </ul>
<b>Co-investments</b> <ul style="list-style-type: none"> <li>Access to investment opportunities sourced by large, well-known institutional partners</li> <li>Additional layer of validation coming from an entity that invested in the same opportunity</li> </ul>	<ul style="list-style-type: none"> <li>Ability to review the investment committee diligence materials conducted by the relevant sponsor</li> </ul>
<b>Direct real estate investments</b> <ul style="list-style-type: none"> <li>Direct opportunities in both commercial and residential real estate, across local, regional and international geographies</li> <li>Diverse markets and strategies across risk spectrum</li> </ul>	<ul style="list-style-type: none"> <li>Opportunistic assets with potential for capital appreciation through substantial refurbishments and active leasing</li> <li>Value-add assets with a potential for capital appreciation through refurbishments, active leasing and repositioning</li> <li>Core / Core Plus assets with stable income returns and the possibility to benefit from rental growth</li> </ul>

# The scope of our Banking capabilities



**Best Private Banking Services Overall**  
Euromoney 2021

# Our people

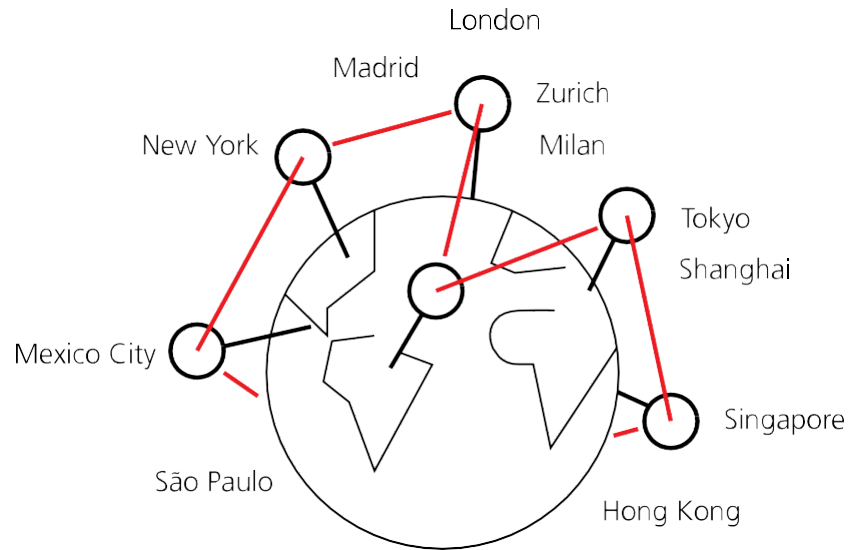
Established in 2011, the Chief Investment Office has been a key part of UBS GWM's aim to bring institutional quality advice to our private wealth clients.

## Our mission

"We identify and communicate investment opportunities, as well as market risks to support you in preserving and growing your wealth."



**Best Global Bank for  
Research and Asset  
Allocation Advice**  
*Euromoney 2018*



# 11

key financial hubs



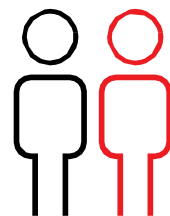
# 24

hour analysis



# 29

nationalities



# 160

CIO investment specialists  
around the world

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

# How we keep you updated

Through multiple channels and various media

We offer publications that cover our multi-asset views

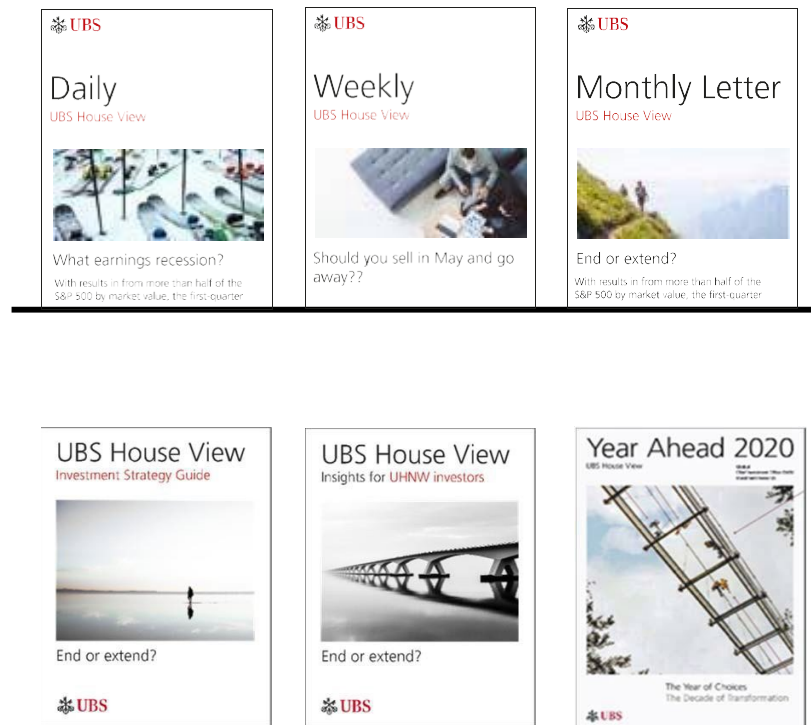
...and 6000+ media appearances a year...

...and 400+ LinkedIn posts a year from our thought leaders Mark Haefele, Min Lan Tan, and Solita Marcelli...

...and new content uploaded to [ubs.com/cio](https://ubs.com/cio) on a daily basis.



## UBS House View Suite/



## Asset classes

- Equities
- Bonds
- Commodities
- Currencies
- Hedge funds & Private markets

## Regions

- Investing in APAC
- Investing in Emerging Markets
- Investing in Switzerland
- Investing in China

## Others

- Global Risk Radar
- Thematic Research
- Whitepapers
- Educational material
- Blog
- ElectionWatch
- Modern Retirement Monthly
- CIO equity preference lists

# 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 5

# Your Passion and Purpose



# Philanthropy services

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Bespoke philanthropy advisory services to help your passion become legacy

## Advice

- Charitable giving vehicles and strategy
- Philanthropy strategy and governance
- Rising generation engagement

## Insights

- Thought leadership and client programs
- Knowledge sharing platforms
- Philanthropy Insights trips

## Execution

- Strategic philanthropic planning
- Tailored program development
- Collective philanthropic portfolios
- Social Finance solutions





# 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** (DAFs), **private foundations**, **charitable remainder trusts** (CRTs), and **charitable lead trusts** (CLTs).
- 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.



# Appendix

# Important information

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## **Eubanks/Lappin Group**

### **UBS Financial Services Inc.**

Private Wealth Management  
3737 Glenwood Avenue, Suite 200  
Raleigh, NC 27612  
919-785-3716

**[advisors.ubs.com/eubankslappingroup](https://advisors.ubs.com/eubankslappingroup)**

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**Risks of investing in funds:** Investments in Funds bear specific risk that can be substantial. The market exposure inherent in units of a Fund is closely related to the underlying instruments the Fund is invested in. Investments in funds may be subject to sudden and large falls in value and on realization or (in case of default of the fund) on the winding up of the Fund the investor may receive back less than invested, lose the total amount invested or may be required to pay more. Some investments may not be readily realizable since the market in the securities is illiquid or because of minimum holding periods and therefore valuing the investment and identifying the risk to which the investor is exposed may be difficult to quantify. It may thus be difficult for an investor either to sell, transfer or realize the investment or to obtain reliable information about its value or the extent of the risks to which it is exposed. Should substantial redemptions be made at the same point of time, this could negatively impact the investor's redemption rights (illiquidity/exit risk). The above is not an exhaustive list of risks of investing in a fund. You should take any investment decision only upon the basis of a fund's current and complete legal documentation. We further advise you to obtain independent legal advice when considering an investment.

## **Best Interest Disclaimer:**

As a firm providing wealth management services to clients, UBS Financial Services Inc. offers investment advisory services in its capacity as an SEC-registered investment adviser and brokerage services in its capacity as an SEC-registered broker-dealer. Investment advisory services and brokerage services are separate and distinct, differ in material ways and are governed by different laws and separate arrangements. It is important that you understand the ways in which we conduct business, and that you carefully read the agreements and disclosures that we provide to you about the products or services we offer. For more information, please review client relationship summary provided at [ubs.com/relationshipsummary](https://ubs.com/relationshipsummary), or ask your UBS Financial Advisor for a copy.

# Important information

## Alternative Investments

Alternative Investments US of UBS Financial Services Inc. provides investment management services to qualified high net worth and institutional clients. Eligibility requirements begin, generally, at a net worth greater than \$5 million for individuals (with spouse) and \$25 million for entities. This is not an offer to purchase or a solicitation to sell any security. Investors should be aware that alternative investments are speculative, subject to substantial risks (including the risks associated with limited liquidity, the use of leverage, short sales and concentrated investments), may involve complex tax structures, strategies and may not be appropriate for all investors. Alternative investments may not be required to provide periodic pricing or valuation information to investors, there may be delays in distributing tax information to investors, they are not subject to the same regulatory requirements and protections as mutual funds, and they may be subject to high fees and expenses, which will reduce profits and returns. Alternative investments 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. They should not constitute an entire investment program.

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 that 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](https://ubs.com/spkeyrisks).

## Financial Planning

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## Investment Advisory

Separately managed account programs offered by UBS Financial Services Inc. are subject to minimum amount requirements. Minimum account size is generally \$100,000. Higher minimums apply to certain strategies and Multiple Style Accounts. Since separately managed account programs are not suitable for all investors, information that will be presented at the seminar is provided for informational purposes only. UBS Financial Services Inc. must review an investor's investment objectives, risk tolerance and liquidity needs to determine suitability prior to an investment with any manager or investment program. There are fees associated with investing in separately managed accounts. For more information about the fees associated with separately managed accounts, please refer to the account program Form ADV disclosure brochure or contact your Financial Advisor. For more details regarding our investment advisory programs(s) including fees, services, features, and client suitability, please see the Form ADV Disclosure Brochure, which can be obtained from your Financial Advisor or accessed at [ubs.com/accountdisclosures](https://ubs.com/accountdisclosures).



# Appendix

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## 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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## **ESG/Sustainable Investing Considerations**

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.

## **Liquidity. Longevity. Legacy. Disclaimer**

Time frames 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.

## **Simulated past performance:**

The figures refer to the simulated past performance and past performance is not a reliable indicator of future performance/results.

## **Future performance:**

Forecasts are not a reliable indicator of future performance/results.

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<sup>2</sup> Jumbo loans may be eligible for a relationship discount for loan amounts up to \$10 million via the UBS Bank USA Premier Pricing program. Jumbo loans are generally financed loan amounts greater than \$510,400 (or in certain locations, \$765,600). Premier pricing is not available for conforming or conforming plus loans. To qualify for Premier Pricing clients must, when the loan closes, have marketing household assets at UBS of \$1 million or more. Premier pricing eligibility and qualifying parameters are subject to change at any time without notice.

<sup>3</sup> UBS Private Mortgage Bankers and Wealth Management Bankers are employees of UBS Bank USA and are individually registered in the Nationwide Multistate Licensing System & Registry (NMLS). UBS Financial Advisors are employees of UBS Financial Services Inc.

**The proceeds of a UBS Bank USA mortgage loan cannot be deposited into a UBS securities account, used to purchase, carry or trade in securities, or to repay any debt to any affiliate of UBS Bank USA.** Purchase, rate/term refinance and cash-out refinance are permitted with the exception of cash-out refinance in the state of Texas.

**UBS Financial Services Inc. and its Financial Advisors do not take mortgage loan applications, do not offer mortgage loans and do not negotiate terms of mortgage loans.**

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UBS Bank USA, UBS-FS, their employees and affiliates do not provide legal or tax advice. You should contact your personal tax and/or legal advisors regarding your particular situation, including the legal and tax implications of borrowing using securities as collateral for a loan

<sup>5</sup> Private stock liquidity program is booked by Credit Corporation.

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<sup>7</sup> Loans greater than \$125MM will be evaluated on a case-by-case basis and may be considered as a syndicated transaction.

<sup>8</sup> UBS Bank USA Core Savings is not intended for clients who need to have frequent access to their funds. UBS Financial Services Inc. will charge you a fee of \$25 for each withdrawal that you make from UBS Bank USA Core Savings in excess of five (5) withdrawals in a calendar month. Applicable fees may reduce your earnings. For these purposes, a withdrawal will be considered to occur on the day on which the funds are actually withdrawn from UBS Core Savings, which may not be the same day on which you place an order for the withdrawal with your Financial Advisor. These fees will be posted to your UBS account the business day following the excess withdrawal. You may incur a withdrawal fee even if the withdrawal is involuntary such as if a withdrawal is made by UBS to meet a margin call.

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Excluding promotional offers, UBS Bank USA Core Savings has a multi-tier rate structure. At the end of a promotional term, variable tiered rates on the deposits in UBS Bank USA Core Savings will apply. Interest accrues daily and pays monthly. View rates at [ubs.com/coresavings](https://ubs.com/coresavings). Rates and rate tiers may change at any time without prior notice.

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