

UBS Sports and Entertainment

A creative shift

Protecting your artistry and wealth through the rise of AI



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Why is everyone talking about AI?

While forms of artificial intelligence (AI) have been around for more than 50 years, recent technological advancements and major investments by leading companies have supercharged its development and widespread adoption. Musicians, writers, filmmakers, actors, artists and others in the creative industries are greatly affected by this innovative and disruptive technology.

The UBS Sports & Entertainment Group is focused on helping clients understand the opportunities and threats that affect their wealth and livelihoods. We believe creators need to be financially prepared for the AI revolution and the ensuing wealth implications on both their current assets and future income streams. Gaining a better understanding of AI is key to preserving your legacy and capitalizing on potential AI monetization strategies.

Multibillion-dollar investments in AI

Microsoft has invested
\$13 billion
in OpenAI

Amazon has invested
\$4 billion
in Anthropic, an artificial intelligence start-up company founded in 2021

Google has invested
\$2 billion
in Anthropic

In 2023, more than
25% of US start-up funding went to AI-related companies

AI's impact on creative industries

AI's wide range of applications has far-reaching impacts, especially for those who work in creative industries. Generative AI produces new music, written content, videos and art based upon compilation and digital analysis of existing works that serve as "training data." AI models learn patterns, relationships, structures and styles from the training data.

Copyright and Fair Use laws in question

While AI can enhance human capabilities and lead to fruitful collaboration, the legal implications of using generative AI are complex and unclear given the newness of these technologies. Multiple lawsuits have been filed against AI companies over copyright infringement. Courts must decide how to apply existing copyright and intellectual property laws to AI-generated content, a legal process that may take years to resolve.¹

AI companies contend that training data falls under the Fair Use doctrine, which promotes freedom of expression by permitting the unlicensed use of copyright-protected works in certain circumstances.² Since generative AI transforms the underlying training data into something new, AI companies argue that it is not "derivative work"—a work based on or derived from one or more already existing works and covered under copyright law.³

Training data for generative AI platforms can be sourced from a myriad of content

- Audio recordings of live performances and studio recordings
- Sheet music and lyrics
- MIDI (Musical Instrument Digital Interface) files
- Music databases
- Fiction and nonfiction books
- Plays, scripts, short stories and poems
- Movies, TV shows, documentaries and videos
- Paintings, illustrations, photography and sculptures
- Websites and other online sources

¹ Source: Appel, Gil, Juliana Neelbauer and David A. Schweidel. "Generative AI Has an Intellectual Property Problem." *Harvard Business Review*. April 2023.

² Source: U.S. Copyright Office Fair Use Index. February 2023. copyright.gov/fair-use.

³ Source: United States Copyright Office. "Copyright in Derivative Works and Compilations." July 2020.

The AI glossary

AI is an umbrella term that covers multiple technologies that enable computers to "think" like humans.

Machine learning: the process AI uses to make predictions and recommendations based upon patterns and examples.

Big Data: enormous and complex datasets that AI uses to formulate insights and make decisions with a speed and accuracy that cannot be matched by the human brain.

Example: Netflix collects information on what shows or movies users watch and analyzes this big data using machine learning algorithms to create tailored content recommendations.



Musicians, writers, filmmakers, actors, artists and other creators are on high alert given generative AI's ability to mimic their style and form—often without their authorization.

The rise of generative AI

Increased computing power and technological breakthroughs in how computer programs learn from data are the primary drivers behind the recent AI boom. Advances in machine learning have been accelerated by the availability of big data. AI has also become more accessible due to enhancements in NLP and availability of big data.

Musicians, writers, filmmakers, actors, artists and other creators are on high alert given generative AI's ability to mimic their style and form—often without their authorization. On the other hand, generative AI can also serve as a powerful tool to jumpstart the creative process, from assisting in music composition to creating new storylines and characters based upon analysis of existing works.

Natural language processing (NLP): the ability for computers to understand text and spoken words in many of the same ways human beings can. NLP allows users to interact with AI using natural language instead of complicated input commands.

Example: NLP is the technology behind popular chatbots and voice assistants including Apple's Siri, Amazon's Alexa and Google Assistant.

Generative AI refers to machine learning models that can generate various types of content, including text, image, video, audio, code, 3D models and synthetic data. Rather than simply analyzing or classifying existing data, generative AI creates new content on demand.

Example: Generative AI is the tool behind deepfakes, fake content that includes realistic images, videos or audios depicting celebrities or other individuals doing and saying things they never did.

Spotlight on music



The AI-generated song *Heart on My Sleeve* rattled the music industry when it was released in April 2023. AI voice filters were used to mimic the voices of Drake and The Weeknd—without their consent. Their label, Universal Music Group (UMG), invoked copyright violation to have the song removed from streaming services.

Although UMG was successful in its takedown of the “deepfake Drake” song, there are still many questions regarding the ethics and legalities of AI-generated music. In its official statement, UMG asked stakeholders in the music ecosystem which side of history they want to be on: “the side of artists, fans and human creative expression, or on the side of deepfakes, fraud and denying artists their due compensation.”⁴ When UMG’s contract with TikTok expired in January 2024, UMG removed its artists’ music from the social media app, in part due to TikTok’s promotion of AI music creation without paying what UMG deems as fair compensation for human artists. In May 2024, TikTok and UMG

reached a new agreement and will work together to ensure AI development across the music industry will protect human artistry and the economics that flow to the artists and songwriters. TikTok has committed to removing unauthorized AI-generated music from the platform.⁵

Music composition and production

AI companies maintain that AI offers a plethora of benefits to musicians and the music industry. Creating new compositions, melodies, harmonies and rhythms are some of the ways AI can be leveraged in music composition and production. Users can also choose the tempo, style, mood and specific instruments.⁶ As a collaboration tool, AI provides inspiration and fosters faster and more cost-effective production by automating audio mixing, mastering and sound synthesis. AI can also help write lyrics and allow musicians to collaborate with AI-powered virtual bandmates to create new music.

⁴ Source: Willman, Chris. *Variety*. “AI-Generated Fake ‘Drake’/‘Weeknd’ Collaboration, ‘Heart on My Sleeve,’ Delights Fans and Sets Off Industry Alarm Bells.” April 2023.

⁵ Source: “Universal Music Group and TikTok Announce New Licensing Agreement.” [universalmusic.com](https://www.universalmusic.com). May 2024.

⁶ Source: Marr, Bernard. *Forbes*. “Generative AI Is Revolutionizing Music: The Vision For Democratizing Creation.” October 2023.



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Beyond your imagination

The creative possibilities of using AI are nearly limitless. The Rolling Stones and the hip-hop group Wu-Tang Clan are an unlikely pairing, but the chatbot ChatGPT can conjure up lyrics that marry the two group’s distinctive styles in a matter of seconds.⁷ The Beatles “last” song *Now and Then* was created nearly 43 years after John Lennon’s death by using AI technology that isolated his vocals from an original cassette tape.⁸

Recommendation systems and music analytics

AI-driven music recommendation systems are trained to spot patterns and trends and to understand the tastes and preferences of consumers. Streaming services such as Spotify and Pandora use AI algorithms to recommend artists, songs and playlists to their listeners, enhancing music discoverability.

To create a comprehensive user profile, these systems consider what the user dislikes. Musicians can also use this powerful tool to connect with their fans and find prospective new audiences and potential collaborators.

Livelihoods at stake

While opening the floodgates of creativity, there is also concern that AI will displace the jobs of studio musicians, sound engineers, producers and composers. The singer-songwriter Ed Sheeran is wary that AI will replace many jobs. “I just don’t know why you need it (AI)—if you’re taking a job away from a human being, I think that’s probably a bad thing.”⁹ AI-generated music is sometimes used in film and other forms of media in lieu of human composers. However, some fans have expressed that AI-generated content lacks originality, passion, authenticity and soul—AI cannot replace human emotions.

⁷ Source: Patton, Alli. *American Songwriter*. “AI Imagined a Collaboration Between the Rolling Stones and the Wu-Tang Clan – See the Results.” July 2023.

⁸ Source: Watercutter, Angela. *Wired*. “‘Now and Then,’ the Beatles’ Last Song, Is Here, Thanks to Peter Jackson’s AI.” November 2023.

⁹ Source: Aniftos, Rania. *Billboard*. “Ed Sheeran Is Not a Fan of AI: ‘Have You Not Seen the Movies Where They Kill Us All?’” August 2023.

How technology disrupts revenue models in music

New technologies have always upended revenue models in music and media. Is AI poised to do the same?

1920 Commercialization of radio technology in the 1920s allowed music and talk to be dispersed to a wide audience for the first time.¹⁰

1948 Columbia Records introduces vinyl LP (long playing) records, which increased playing time from around 3 minutes to 20 minutes, allowing artists to create concept albums.¹¹

1982 The first Compact Disc (CD) was manufactured. CDs, more durable and compact, offered improved sound quality and overtook vinyl LP sales by the late 1980s.¹²

1999 Napster, a peer-to-peer music sharing service, allows users to share MP3 files of songs for free—albeit illegally—introducing consumers to online music sharing.¹³

2003 Apple iTunes introduces an affordable, easy and legal way for consumers to download music, after Napster was forced to shut down due to copyright infringement. Fans could download individual songs for 99 cents rather than purchasing an entire album of songs for around \$20 (approximately \$34 in 2023¹⁴).

2006 The streaming service Spotify is founded on the premise that consumers who don't want to buy a specific album or song would be willing to pay for on-demand access to a large library of music.¹⁵

2020 Streaming has revolutionized the music world, rising from 7% of the US market in 2010 to 83% in 2020.

2023 The music industry begins to address rightsholder issues as AI deepfakes become more common. AI companies are inundated by court challenges that will decide the legality of training data.

¹⁰ Source: U.S. Federal Communications Commission, Audio Division, History of Commercial Radio, October 2023.

¹¹ Source: *The Guardian*. "Columbia Records introduce the first vinyl LP – archive, 1948." June 2023.

¹² Source: Snider, Mike and Padilla, Ramon. *USA TODAY*. "The CD turns 40: Inside the meteoric rise and fall of the shiny disc that changed music." March 2023.

¹³ Source: Brewster, Will. *Mixdown Magazine*. "The history of music streaming, from Napster to now." June 2024.

¹⁴ Source: US Bureau of Labor Statistics. CPI Inflation Calculator.

¹⁵ Source: Robinson, Kristin. *Variety*. "15 Years of Spotify: How the Streaming Giant Has Changed and Reinvented the Music Industry." April 2021.



“Look, you have to embrace the technology, because it’s not like you can put technology in a bottle ... like the genie is not going back in ... We have to make sure that artists have a choice (to opt in or out of AI training data).”

– Robert Kyncl, Warner Music CEO¹⁶

¹⁶ Source: Perez, Sarah. Tech Crunch. “Warner Music CEO Robert Kyncl says AI to impact the music industry within the next year.” September 2023.

Spotlight on film and television



The 2023 Writers Guild of America's labor agreement with Hollywood studios includes key provisions that aim to protect human writers from being replaced by AI.

The use of AI in the writing process was a hotly contested issue of the five-month long Hollywood writers' strike in 2023. The Writers Guild of America's (WGA) approved labor agreement with Hollywood studios includes key provisions that aim to protect human writers from being underpaid or replaced by AI. The deal terms state that AI-generated written material is not considered literary material or source material, and AI is not considered a writer under the WGA agreement. While writers can elect to use AI when performing writing services, they cannot be required to use AI software. Studios and production companies must also disclose to the writer if any material given to the writer has been generated by AI or incorporates AI-generated materials.¹⁷

In a similar vein, the Screen Actors Guild-American Federation of Television and Radio Artists (SAG-AFTRA) strike ended with a deal that also sets limits on AI. Digital replicas will require the consent of actors, and film and television production companies

must tell actors how their digital likeness will be used. Actors are also entitled to compensation for the use of their digital likeness at their usual in-person day-rate.¹⁸

Storytelling and predictive analysis

By analyzing text data from countless existing books, movies and television shows, AI can generate new characters, storylines and scripts based upon patterns and trends. AI can also create new dialogue to match characters' speech habits and the tone and genre of the script. Some casting agents now use AI to analyze the facial features of actors to determine their suitability for roles. The potential commercial success of a new film or television project can be predicted by AI algorithms that consider market trends, audience preferences and historical data on how past projects have performed. Hollywood studios use AI to identify topics, themes and genres that resonate with fans, streamlining the decision-making process on what projects to greenlight.

¹⁷ Source: Summary of the 2023 WGA Contract. wgacontract2023.org.

¹⁸ Source: Cerullo, Megan. "The SAG-AFTRA strike is over. Here are 6 things actors got in the new contract." CBS News. November 2023.



Post-production magic

In the 2023 movie *Indiana Jones and the Dial of Destiny*, the 81-year-old actor Harrison Ford was “de-aged” using AI tools to appear decades younger in flashback scenes. The visual effects company Industrial Light and Magic employed “face swap” AI technology to make the octogenarian actor look like a man in his prime 40s.¹⁹ While the artist Andy Warhol passed away in 1987, AI was used to generate his voice in the series, *The Andy Warhol Diaries*. AI editing tools use algorithms to pinpoint the best shots, enhance clips and remove unwanted elements. Production time and costs can be reduced by AI tools that automate tasks from audio mixing to color grading. Proponents of AI believe that by freeing up their time, AI allows filmmakers to focus on their creativity and new innovative ideas.

Tailored content and marketing

AI’s ability to integrate big data from viewership demographics, social media platforms, streaming platforms, cable providers and theaters provides a holistic perspective on audience preferences, behaviors, correlations and trends. The AI-generated analytics can be used to inform business decisions from script development to casting. Content and marketing campaigns can also be tailored for specific audiences based upon these insights.

¹⁹ Source: Singh, Priya. “Hollywood going the AI way: How the new Indiana Jones movie de-aged actor Harrison Ford.” *Business Today*. July 2023.

Spotlight on art



The sale of the portrait “Edmond de Belamy” for \$432,500 at Christie’s auction house in 2018 set a record for the most expensive piece of AI-generated art and heralded a new medium in art. The art collective Obvious created the Belamy series by using a machine learning framework called a generative adversarial network (GAN). The algorithm was trained on a dataset of 15,000 portraits painted between the 14th through 20th centuries to generate the GAN images. “It may not have been painted by a man in a powdered wig, but it is exactly the kind of artwork we have been selling for 250 years,” said Christie’s specialist Richard Lloyd.²⁰ The Belamy portrait sold for more than 40 times its pre-auction high estimate (\$7,000 to \$10,000), proof of market demand for AI art.

AI art is certainly not without its detractors who question whether true art can be created by machines. Some human artists are fearful that they are at risk of being replaced by AI art, while others have actively incorporated AI technology in their

work. DALL-E 2, Midjourney and other AI art generators are trained on images created by human artists and can imitate the styles of specific artists, raising ethical and copyright concerns, especially when AI art leads to job displacement.

Democratizing access to art

For art collectors, AI can be a powerful tool that helps them discover new artists and make more informed buying and selling decisions. AI-powered recommendation systems can analyze collectors’ preferences and past purchases to propose curated artworks and introduce new artists, genres and styles. Collectors are no longer limited by the conventional channels of finding new art. AI-driven virtual and augmented reality platforms allow collectors to access art from across the globe—without ever leaving their own homes.²¹ AI can analyze vast amounts of data on art sales, auctions, pricing and buyer behaviors to identify and forecast market trends, providing art collectors with insights

²⁰ Source: “Is artificial intelligence set to become art’s next medium?” christies.com. December 2018.

²¹ Source: McCoole, Veena. “How AI Is Changing the Art Market.” Artsy. October 2023.



that enhance their decision-making.²² Art collectors can also use AI to assess the value and risk of their personal collections.

Protection against fraudulent artworks

Authentication is paramount in the art world, as purchasing a forgery can result in significant monetary loss, reputational damage and legal ramifications. AI has shown success in bolstering the three key factors of the authentication process: provenance, application of connoisseurship and scientific evaluation. Provenance is the documentation, which traces an artwork from its origin, while connoisseurship refers to the opinions rendered by art experts on an artwork's authenticity. Scientific evaluation involves the analysis of an artwork's physical properties. AI systems can be trained on a dataset of the works of a specific artist to determine how likely an

artwork is authentic by comparing it against patterns and characteristics found in the dataset.²³ AI-powered blockchain technology can create a record of provenance that is securely recorded and cannot be altered.

While promising, AI systems are not always reliable, as demonstrated when two different AI models used to authenticate the Raphael painting "de Brécy Tondo" produced two distinctly different results. One AI model confirmed with "undoubted" certainty that the painting was indeed the work of Raphael, while another AI model determined with 85% probability that the work was not painted by Raphael, casting doubt on the accuracy of these AI models.²⁴ Unfortunately, AI systems can also be used to produce fraudulent works that are nearly impossible to detect and potentially contribute to the rise of forgeries.

²² Source: "The Influence of AI in the Art World." .ART Domains. April 2023.

²³ Source: Sula, Dea. "New Tools for Old Problems: Artificial Intelligence as a New Due Diligence and Authentication Tool for the Art Market?" Center for Art Law. September 2023.

²⁴ Source: Schrader, Adam. "Two A.I. Models Set Out to Authenticate a Raphael Painting and Got Different Results, Casting Doubt on the Technology's Future." Artnet. September 2023.



Wealth implications for creators

Although AI development in the creative industries has not materialized fully, we believe understanding the wealth implications of AI is crucial to successful wealth management for creators.

Vanishing royalties

The cost of licensing AC/DC's rock anthem *Thunderstruck* for the movie "Varsity Blues" cost half a million dollars, and the iconic song has been used in numerous other films and television shows. Royalties from licensing copyrighted songs can

represent a meaningful portion of an artist's income. Director Taika Waititi was adamant that Guns N' Roses' *Sweet Child O' Mine* be included in the "Thor: Love and Thunder" soundtrack, paying an undisclosed amount to secure the rights. But few have access to mega blockbuster budgets and cost-cutting pressures in the entertainment business mean studios have less to spend.²⁵ As the use of royalty-free, AI-generated music in films, television shows, video games and other forms of media continues to grow, royalty opportunities for copyrighted music may decline.

²⁵ Source: Fraser, Shane. "Taika Waititi wanted to spend as much money as possible on 'Thor: Love and Thunder' soundtrack." We Got This Covered. June 2022.



Jobs in jeopardy

AI-generated music is increasingly being used in lieu of human composers and musicians. Technological advances have led to vast improvements in the quality of AI-generated music, making it a viable option for film scoring.²⁶ The livelihoods of studio musicians, sound engineers and music producers are at risk as well, given the lower cost and ease of using AI-generated music.

AI has also put jobs in the film and television industry at stake. The Writers Guild of America successfully negotiated protections with Hollywood studios that shield human writers from being underpaid or replaced by AI. The Screen Actors Guild-American Federation of Television and Radio Artists (SAG-AFTRA) has ensured that actors have a say and receive compensation for their digital likeness. Nonetheless, there are concerns that as generative AI becomes more sophisticated, studios could replace human actors with digital replicas.

²⁶ Source: AI Film School. "AI-Assisted Film Scoring: A Symphony of Algorithms." AI Film School. n.d.



How are creators monetizing AI?

The promise of compensation

A deluge of copyright and misuse lawsuits have been filed by creators against AI companies who use their work as training data, and some generative AI vendors are starting to agree that creators should be properly compensated. YouTube established a generative AI partnership with Universal Music Group in 2023 and has pledged that rightsholders will be paid, but specific financial details are still to be determined. Other AI companies have promised to establish “creators’ funds” to share their generative AI profits with creators. However, how much money creators can expect to receive from AI companies remains vague and could take years to come to fruition.²⁷

Licensing their likeness for millions

Snoop Dogg, Tom Brady, Naomi Osaka and the YouTuber Mr. Beast are among the celebrities who have partnered with tech powerhouse Meta to create AI-powered chatbots in their likeness. These celebrity chatbots will interact with Facebook and Instagram users via text, and voice responses are on the horizon for 2024. The celebrities were paid handsomely for their efforts, with the top licensing deal reportedly worth \$5 million.²⁸

Pay to co-create

Unlike many of her peers, the musician Grimes has enthusiastically embraced AI, launching Elf.Tech, an AI software program that mimics her voice and vocal style. Musicians who release songs using Elf.Tech split the royalties with her 50/50. Her “open source” approach to AI allows fans to collaborate with her for a fee. It remains to be seen if other popular artists will follow suit with this monetization model.²⁹

²⁷ Source: Wiggers, Kyle. “How much can artists make from generative AI? Vendors won’t say.” TechCrunch. September 2023.

²⁸ Source: “Tom Brady, Snoop Dogg Among Celebrities Securing Major Payday for Meta AI Integration.” boardroom.tv. October 2023.

²⁹ Source: Chow, Andrew R. “TIME100 Most Influential People in AI, Grimes.” *Time*. September 2023.



Digital avatars can live forever

The sold-out ABBA Voyage concerts, which feature digital avatars of the pop group members, have made more than \$2 million each week and an estimated total of \$150 million over 15 months. The three-dimensional “ABBAatars” of Agnetha, Björn, Benny and Anni-Fryd appear to be in their 20s, performing the Swedish supergroup’s hits from the 1970s and 1980s. The real-life ABBA members are in their 70s, but audiences don’t seem to mind that they are watching musical holograms.³⁰

Citing the success of ABBA’s digital concerts, Mick Jagger has discussed the possibility of a concert tour that features digital avatars of the Rolling Stones. “You can have a posthumous business now, can’t you? You can have a posthumous tour,” said Jagger.³¹

The monetization opportunities using AI for aging artists are huge. Private equity firms that have purchased music catalogues for hundreds of millions of dollars are especially keen on maximizing these investments through AI.

The actor Bruce Willis retired from acting in 2022 after his family disclosed that he suffers from aphasia, a communication disorder. Despite this, Willis appeared in a Russian television commercial several months later when the AI firm Deepcake created a realistic avatar that replicated his likeness. Actors and other celebrities are starting to include “simulation rights” in their contracts that allow their digital avatars to be used in future works. This game-changing technology means celebrities can appear in productions without being physically present.³²

³⁰ Source: Shaw, Lucas. “‘ABBA Voyage’ Is Making \$2 Million a Week With an Avatar Band.” Bloomberg. September 2023.

³¹ Source: Shah, Neil. “How Mick Jagger Has Kept the Rolling Stones in Business for Six Decades.” *Wall Street Journal*. September 2023.

³² Source: Schomer, Audrey. “Avatars as Actors: Will AI Unleash Celebrity ‘Simulation Rights?’” *Variety*. August 2023.

Be financially prepared for the AI revolution

Financial advisors who understand the wealth implications of AI can help clients in the creative fields navigate both the potential opportunities and pitfalls in a fast-moving environment. Entertainers, artists, producers, musicians, writers and others in the creative industries have highly unpredictable earnings and often come into large amounts of sudden wealth that must last a lifetime. They are subject to the public's ever-changing tastes in entertainment and other unforeseen events. AI adds another complex and dynamic variable that affects their wealth.

It is important for artists to understand the ways AI can be leveraged for financial success, including:

- How AI intersects with copyrights, music catalogues, contracts, simulation rights and branding opportunities
- AI licensing and royalty opportunities, including posthumous plans
- Staying abreast of AI technological, regulatory and legal developments

Entertainers who are unfamiliar with AI may not adequately consider how AI can affect royalty payments, jobs, contracts and monetization opportunities when developing their financial plans. Creators work in highly volatile industries and are unlike other traditional clients who benefit from stable income streams. Risk management and investment strategies must be aligned with their unique career trajectories.

Artists should also take steps to educate themselves on how AI can affect their wealth and legacy. Key considerations and questions include:

- **Educate yourself** on the basics of AI—pros, cons and how it can directly affect your work
- **Stay informed** on AI trends, regulations and laws
- **Learn how AI can enhance** social media and audience outreach
- **Assemble a team of professionals**, including financial advisors, accountants and lawyers who are well-versed in AI and work together in unison
- **Advocate for your own rights** and understand the market value of your name, image and likeness (NIL) in AI applications
- **Determine what you want** for your creative legacy. Should AI play a role in posthumous entertainment? Are you comfortable with digital resurrection through digital avatars and holograms?

Managing your wealth effectively requires financial advisors who are experienced in the unique challenges you face and well-versed in industry developments and trends that impact the careers of creators. Partnering with the right financial advisor can help you create a financial framework that protects and grows your wealth. Putting your money to work early on can turn an initial investment into a sustainable nest egg over time.



Conclusion

“We think that content creators, content owners need to benefit from this (AI) technology. Exactly what the economic model is, we’re still talking to artists and content owners about what they want. But very clearly, no matter what the law is, the right thing to do is to make sure people get significant upside benefit from this new technology.” These were OpenAI CEO Sam Altman’s remarks at the US Senate “Oversight of A.I.: Rules for Artificial Intelligence” hearing.³³

As with any new disruptive technology, AI has caused both excitement and fear. The creative possibilities of leveraging AI are endless, but jobs and livelihoods are also on the line. One fact remains clear: AI is here to stay, and the financial ramifications are life-changing. A solid team of qualified professionals and financial advisors can help guide creators in the right direction.

³³ Source: “Overview of the first U.S. Senate hearing on the “Oversight of A.I.: Rules for Artificial Intelligence” client alert. Crowell & Moring LLP. May 2023.

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