

The scope of UBS's capabilities for family offices

Structured solutions

Bespoke, cross-asset investment strategies for growth and yield enhancement, and tailored over-the-counter derivatives solutions for risk management and liquidity of concentrated equity positions, or hedging and speculation

Alternative investments

Global platform of non-traditional strategies and structures curated via a rigorous, robust and repeatable investment process across the liquidity spectrum

Tailored lending

Customized financing solutions secured by various asset classes including traditional securities, UpReit operating units, private stock and hedge funds - in certain cases Unsecured Credit Facilities are used to help meet liquidity needs

Income tax strategies

Dedicated internal income tax specialist and streamlined access to a premier global accounting firm with sophisticated tax preparation and tax planning capabilities

UHNW Chief Investment Office

Investment expertise covers all key markets and asset classes and includes input from external investment thought-leaders to form the investment House View

Direct investments

Priority access to a universe of global direct investment opportunities across a broad range of sectors, regions, asset classes and structures, typically only available to institutional investors

Portfolio advisory

Customized, institutional-level multi-asset portfolio mandates to meet targeted risk profiles and specific objectives of our clients

Trust and estate planning

Comprehensive planning, advice and education on complex planning topics including estate planning, tax minimization, charitable giving and business succession

Family office governance

Consultations about family office set-up and structure to help ensure the appropriate solution for management of the family's wealth

Corporate advisory

Access to the full scope of resources within the Investment Bank, including M&A advisory, financing and lending for closely-held businesses, and consultation on strategic alternatives

Family advisory & philanthropy

Advice and solutions for family wealth education, intentional communication and decision making, generational wealth transitions, family governance, philanthropic legacies and more

Concierge

Partnership with third-party vendors* to offer bespoke solutions including art advisory, healthcare concierge, travel services, personal security, family business advisory, and more

Peer networking and events

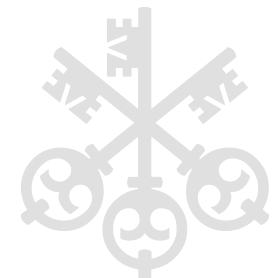
Exclusive network of families to share ideas, and events to facilitate that connectivity

Bill pay

Partnership with third-party vendor* provides fully integrated bill payment and general ledger accounting services

Customized reporting

Access to our firm's tools that monitor and analyze client assets and portfolios– across banks, asset managers and locations– with convenient online access and timely reporting



Important information

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

² Data as of 31 December 2018

³ HFM InvestHedge Billion Dollar Club, published March 2019

Bill Pay and Concierge: All third party service providers, inclusive of bill pay and concierge service, are independent of, and are not affiliated with UBS. UBS does not cover the cost and/or expenses associated with the use of these parties. UBS does not provide any form of compensation to its Advisors for the use of services provided by these parties. Neither UBS nor its directors, employees or agents accept any liability for any loss or damage arising out of the use of any third party service providers.

UBS Financial Services Inc., its affiliates, and its employees are not in the business of providing tax or legal advice. Clients should seek advice based on their particular circumstances from an independent tax advisor.

As a firm providing wealth management services to clients, UBS Financial Services Inc. offers both investment advisory and brokerage services, which are separate and distinct, differ in material ways and are governed by different laws and separate arrangements. It is important that clients understand the ways in which we conduct business and that they carefully read the agreements and disclosures that we provide to them about the products or services we offer. For more information visit our website at ubs.com/workingwithus. In providing financial planning services, we may act as a broker-dealer or investment adviser, depending on whether we charge a fee for the service. The nature and scope of the services are detailed in the documents and reports provided to you as part of the service.

Investing in structured products involves significant risks and is not suitable for all investors. You should carefully read the detailed explanation of a structured product in the relevant offering materials. For more information about the risks associated with structured products, please visit our website at ubs.com/spkeyrisks.

Borrowing using securities as collateral involves special risks, is not suitable for everyone and may not be appropriate for your needs. All loans are subject to credit approval, margin requirements, and margin call and other risks; credit lines may be subject to breakage fees. For a full discussion of the risks associated with borrowing using securities as collateral, review the Loan Disclosure Statement included in your application package/account opening package. **UBS Financial Services Inc. (UBS-FS) and its Financial Advisors have a financial incentive to recommend the use of securities backed loans, rather than the sale of securities to meet cash needs because we receive compensation related to the loan as well as the investments used to secure the loan.** We benefit if you draw down on your loan to meet liquidity needs rather than sell securities or other investments, and have a financial incentive to recommend products or manage an account in order to maximize the amount of the loan. UBS-FS and its Financial Advisors and employees offer banking and lending products to clients through our affiliates and third-party banks in our capacity as a broker-dealer and not as an investment adviser.

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 their particular situations, including the legal and tax implications of borrowing using securities as collateral for a loan.

The Alternative Investments U.S. of UBS Financial Services Inc. provides alternative investments to certain qualified investors such as high net worth and institutional clients who meet eligibility and suitability requirements, and only by means of offering documents that include information about the risks, performance and expenses of the alternative investment funds, and which prospective investors are urged to read carefully before subscribing. Generally, an investment may require that a prospective investor be a Qualified Purchaser in which the net worth as an individual would be \$5 million or greater or as an entity would be \$25 million or greater. In addition, certain investments may require that the prospective investor be an Accredited Investor and have income of at least \$200,000 each of the last two years or \$300,000 if married (and a net worth greater than \$1 million). This is not an offer to sell any interests of any alternative investment fund, and is not a solicitation of an offer to purchase them. An investment in an alternative investment fund is speculative and involves significant risks. The alternative investment funds are not mutual funds and are not subject to the same regulatory requirements as mutual funds. Alternative investment funds 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 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. Alternative Investments should not constitute an entire investment program.

Alternative investment strategies seek to manage investments in any market environment by investing in different types of: securities (such as equities, debt, and derivatives like swaps, options and futures), positions in which the investment may be either long or short in the underlying security, and leverage amount. Further, alternative investment strategies seek to use these and other investment 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 better performance in "down" markets). However, these investment techniques add additional elements of risk and complexity, especially because certain alternative investments have long-term, illiquid investments that are not easily valued.



Important information

The Alternative Investments U.S. of UBS Financial Services Inc. provides alternative investments to certain qualified investors such as high net worth and institutional clients who meet eligibility and suitability requirements, and only by means of offering documents that include information about the risks, performance and expenses of the alternative investment funds, and which prospective investors are urged to read carefully before subscribing. Generally, an investment may require that a prospective investor be a Qualified Purchaser in which the net worth as an individual would be \$5 million or greater or as an entity would be \$25 million or greater. In addition, certain investments may require that the prospective investor be an Accredited Investor and have income of at least \$200,000 each of the last two years or \$300,000 if married (and a net worth greater than \$1 million). This is not an offer to sell any interests of any alternative investment fund, and is not a solicitation of an offer to purchase them. An investment in an alternative investment fund is speculative and involves significant risks. The alternative investment funds are not mutual funds and are not subject to the same regulatory requirements as mutual funds. Alternative investment funds 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 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. Alternative Investments should not constitute an entire investment program.

Alternative investment strategies seek to manage investments in any market environment by investing in different types of: securities (such as equities, debt, and derivatives like swaps, options and futures), positions in which the investment may be either long or short in the underlying security, and leverage amount. Further, alternative investment strategies seek to use these and other investment 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 better performance in “down” markets). However, these investment techniques add additional elements of risk and complexity, especially because certain alternative investments have long-term, illiquid investments that are not easily valued.

Direct Investment eligibility requirements begin, generally, with investors having at least \$50 million in assets and being able to conduct their own due diligence on the opportunity. This is not an offer to purchase or a solicitation to sell any security. Investors should be aware that direct investments are speculative, subject to substantial risks (including the risk of loss of the entire investment and risks associated with limited or no liquidity, the use of leverage, and concentrated investments), may involve complex tax structures, strategies, and may not be appropriate for all investors. Direct 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 or other registered investment companies, and they may be subject to high fees and expenses, which will reduce profits and returns. Direct 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. Given their complexity, direct investments are not suitable for all investors.

©UBS 2019. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved. UBS Financial Services Inc. is a subsidiary of UBS AG. Member FINRA/SIPC.