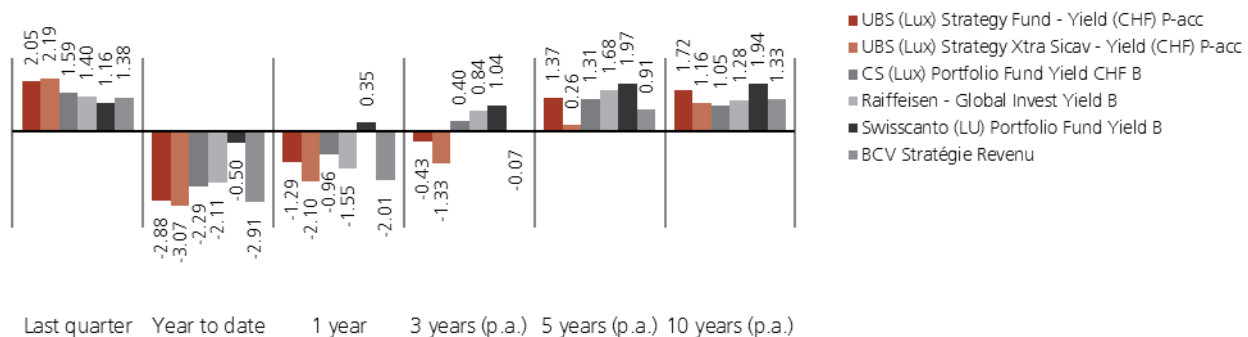


UBS Strategy Funds

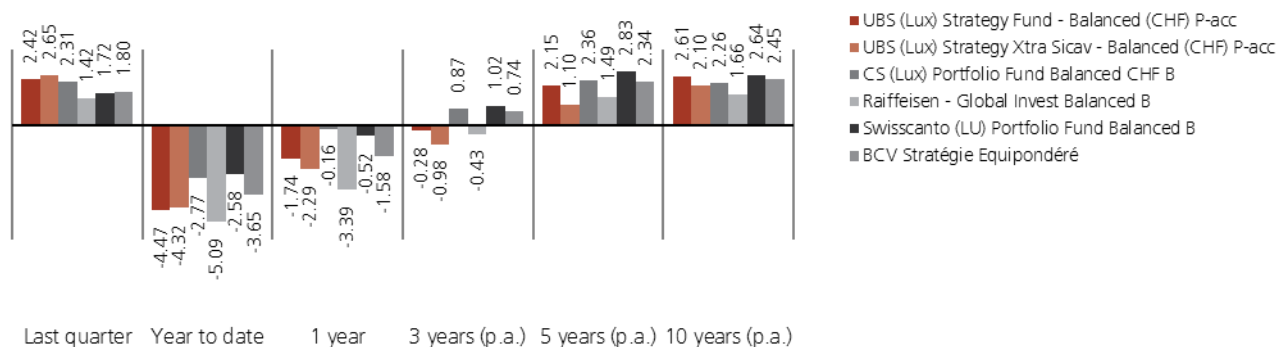
Sound solutions, actively managed and broadly diversified

Below you will find a performance comparison between a selection of UBS Strategy Funds and some of their largest competitors over different time periods. Depending on their risk profile, investors have the option to choose from diverse strategies – with a varying mix of stocks, bonds and alternative investments.

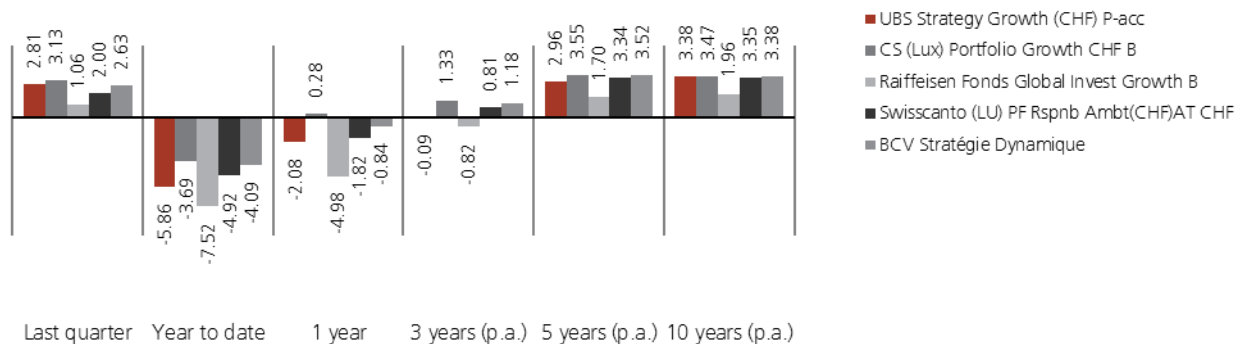
UBS Strategy Funds – Yield



UBS Strategy Funds – Balanced



UBS Strategy Funds – Growth



Global investment universe and broad risk diversification

Compared to a single market, a global approach offers more opportunities, thereby enhancing the potential return. In addition, diversification of assets by source of return – across asset classes, sectors, individual securities and currencies – mitigates the impact of volatile markets on the overall portfolio. The risk is spread out more evenly, and performance is subject to less volatility.

Making tactical use of opportunities

This is achieved via active asset allocation in which the portfolio manager assigns dynamic weightings to individual asset classes, sectors, markets and currencies, selecting individual securities in line with the relevant market assessments. This process requires experienced investment specialists who permanently monitor a strategy's success and ensure that the positions in the portfolio are reduced accordingly following a positive trend and increased in the wake of negative performance.

UBS Strategy Funds: Key features

- Straightforward and transparent: Investments in equities and bonds
- Globally invested: Wide range of investment opportunities and broad risk diversification
- Actively managed: Tactical use of opportunities by overweighting and underweighting asset classes
- Complete core solution: Simple and convenient access to the UBS CIO House View

Information on risk

Because we invest in fixed income instruments, fund values are affected by changes in interest rates. The stocks held in the portfolio can also cause value fluctuations. This requires corresponding risk tolerance and capacity. All investments are subject to market fluctuations. Every fund has its own specific risks, which may increase considerably in unusual market conditions. The funds can use derivatives, which may result in additional risks (particularly counterparty risk).

Additional up-to-date information

The latest 4-page quarterly report on UBS Strategy Funds, as well as further information on the full range, is available either from your UBS advisor or at www.ubs.com/fundgate.

Further questions?

Incidentally, UBS also offers an attractive asset management solution that focuses on Switzerland: UBS Suisse Funds. If you want to learn more, check with your client advisor.

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Representative in Switzerland for UBS funds established under foreign law: UBS Fund Management (Switzerland) AG, P.O. Box, CH-4002 Basel. Paying agent: UBS Switzerland AG, Bahnhofstrasse 45, CH-8001 Zurich. Prospectuses, simplified prospectuses or key information document, the articles of association or the management regulations as well as annual and semi-annual reports of UBS funds are available in a language required by the local applicable law free of charge from UBS Asset Management Switzerland AG, c/o UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland or from UBS Fund Management (Switzerland) AG, P.O. Box, CH-4002 Basel.

More explanations of financial terms can be found at ubs.com/glossary

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