

Financial Services Guide

This Financial Services Guide ("FSG") is an important document that should be read carefully. It has been provided to you on the basis that you are, or are likely to be, provided a financial service in relation to one or both of the following:

- a. where you are not a client of the Bank, general financial product advice; or
- b. superannuation product ("SP Services").

Where you are, or are likely to be provided SP Services you confirm you are neither a person who is:

- the trustee of a superannuation fund, an approved deposit fund, a pooled superannuation trust or a public sector superannuation scheme (within the meaning of the Superannuation Industry (Supervision) Act 1993 (Cth)) that has net assets of at least \$10 million; or
- an RSA provider (within the meaning of the Retirement Savings Accounts Act 1997 (Cth)).

UBS AG, acting through its Australia Branch (the "Bank"), has prepared this FSG to provide you with information on the financial services that the Bank provides, and to assist you in deciding whether to use any of the financial services the Bank offers.

This FSG is dated 1 June 2024, being the date its preparation was completed. Information in this document will be regularly updated, and we will disseminate supplementary information regarding any material changes from time to time.

This FSG contains, amongst other things, the following information:

- who UBS is and how to contact us;
- the financial services we are authorised to provide;
- the associations or relationships we may have with product issuers;
- the costs, remuneration and other benefits paid to us, our associates and staff in relation to the services offered;
- information about any Statements of Advice ("**SoA**") you may receive;
- compensation arrangements;
- what to do if you have a complaint about the services we provide; and
- the protection of your privacy.

We suggest that you retain this document for your reference and future dealings with us.

In addition to the FSG, you may also receive other important documents including an SoA. You will receive an SoA in relation to advice on a superannuation product if you are a retail client and we provide you with financial advice that is relevant to your personal circumstances.

An SoA will explain, amongst other things:

- the advice, including the basis for our advice;
- remuneration, fees and/or commissions received by us;
- where you are advised to replace a product, the costs associated with that product replacement; and the key risks associated with our advice.

1. Our business

UBS is headquartered in Zurich, Switzerland. As the world's leading only truly global wealth manager, UBS provides its clients with an unparalleled investment offering, insightful thought leadership, and unmatched access to opportunities and some of the best talent in the industry. Helping wealthy individuals and families pursue what matters most to them has been UBS' purpose for over 160 years.

UBS AG, acting through its Australia Branch (the "Bank", "We", "Us"), is the local branch of UBS AG, a banking entity within the UBS group, and a subsidiary of UBS Group AG. UBS Group AG is listed in Switzerland (SIX) and New York (NYSE).

UBS AG is a participant of Australian Securities Exchange Limited (which operates the market known as ASX 24), ASX Clear (Futures) Pty Limited and Austraclear Limited.

The Bank holds a Financial Services Licence ("AFSL"), number 231087. Under the terms of its AFSL, the Bank may provide a range of financial services.

The Bank is responsible for the provision of the financial services described in this FSG.

From time to time, the Bank and its related entities may issue some of the financial products recommended to you. Unless expressly advised otherwise, none of the products recommended to you are guaranteed for performance or repayment of principal. Further, unless expressly advised otherwise, such investments do not constitute a deposit with, and should not be construed as a liability of, the Bank.

Further information about the UBS Group can be found at www.ubs.com.

2. Our financial products and services

Our Australian Financial Services Licence authorises us to deal in and provide financial product advice on the following products to both wholesale and retail clients:

- deposit and payment products including basic deposit products, deposit products (other than basic deposit products) and non-cash payment products;
- derivatives;
- foreign exchange contracts;
- debentures, stocks or bonds issued or proposed to be issued by a government;
- managed investment schemes including investor directed portfolio services;
- securities (domestic and international);
- standard margin lending facilities; and
- superannuation.

We are also authorised to provide the following services:

- underwriting interests in managed investment schemes and an issue of securities;
- making markets for financial products other than derivatives, foreign exchange contracts and debentures, stocks or bonds (irrespective of issuer); and
- custodial and depository services (other than investor directed portfolio services).

Note: The Wealth Management division of UBS AG, Australia Branch primarily provides financial advice and services to clients who can be classified as a wholesale client or professional investor as defined in the Corporations Act 2001 (Cth).

UBS AG, Australia Branch is a foreign Authorised Deposit-taking Institution ("foreign ADI") under the Banking Act 1959 (Cth), and is supervised by the Australian Prudential Regulation Authority. However, it is important for you to note that should you make a deposit with UBS AG, Australia Branch in connection with the services UBS AG, Australia Branch provides you – provisions of the Banking Act 1959 (Cth) for the protection of depositors generally do not apply to foreign ADIs, including UBS AG, Australia Branch.

For example, depositors with foreign ADIs do not receive the benefit of the following protections:

- Deposits are not covered by the financial claims scheme and are not guaranteed by the Australian Government;
- Deposits do not receive priority ahead of amounts owed to other creditors. This means that if a foreign ADI were unable to meet its obligations or otherwise is in financial difficulties and ceases to make payments, its depositors in Australia would not receive priority for repayment of their deposits from the foreign ADI's assets in Australia;
- A foreign ADI is not required to hold assets in Australia to cover its deposit liabilities in Australia. This means that if the foreign ADI were unable to meet its obligations or otherwise is in financial difficulties and ceases to make payments, it is uncertain whether depositors would be able to access the full amount of their deposit.

3. UBS offers products of other issuers

Not all products offered by UBS are issued by UBS. UBS often acts on behalf of other issuers, for example, we are a distributor of third-party managed funds or structured products.

4. Do we provide custodial or depository services?

The Bank provides custodial and depository services (including periodic reporting).

The Bank appoints sub-custodians in the Jurisdiction and globally to provide custody services on its behalf.

5. How do you pay us for our services?

Our services comprise of:

- Safekeeping and Transaction Service: a custodial safe-keeping and reporting service, with transactional execution facilities.
- UBS Investment and Advisory Services: includes investment advice and portfolio management services (i.e. asset allocation, fund and stock selection on a discretionary or nondiscretionary basis).

You pay for the service through the fees and charges paid to UBS, where for example UBS provides you with advice or you acquire a UBS product. You will also pay for the cost of acquiring a product issued by a third-party financial product issuer (the issuer).

UBS is where permissible, remunerated through the fees charged directly to you and in connection with executing transactions on your behalf. Some rates may be subject to negotiation prior to transacting any business.

For example for UBS Investment Services a flat percentage fee based on assets under management will be charged. This flat fee is inclusive of investment advice and portfolio management services (i.e. asset allocation, fund and stock selection, administration and security services (including brokerage and safe custody).

We will give you our Schedule of Charges and Sales Disclosure at the time of account opening or before you open an account with us.

6. How are fees calculated?

Transaction fees are usually calculated and charged upon execution of trades.

If you receive personal financial advice from us in relation to a superannuation product, we will provide you with details of any fees, commissions and any other benefits, where possible in actual dollar amounts, in the written advice. We will provide worked dollar examples (where applicable) if actual dollar amounts cannot be provided.

Otherwise, fees for our advisory, dealing, custodial and depository services are calculated and paid on a quarterly basis.

The amount of the fee will vary according to the nature and scope of the financial service provided to you, the assets you hold with us, the amount you invest or the market in which a particular investment or trade is executed. The fees that we charge do not include any amounts charged by fund managers whose products we may recommend. All fees and expenses are fully disclosed in the Schedule of Charges provided by the bank.

7. Further information about the remuneration and fees that we may receive

You may request from us particulars about our fees, remuneration or other benefits that are mentioned in this FSG. If you wish to make a request of this nature, you must do so before we provide you with any financial services and within a reasonable time after you are given this FSG.

8. Relationship with other providers

We have established relationships with a number of financial product and service providers so that we are able to provide you with a range of products and services. These relationships may involve the provision of a range of financial services such as investment banking, asset management, leveraged finance, underwriting and full service futures broking and stockbroking services to such issuers or sellers.

These relationships allow us to offer their products and services to you. At the same time we, or any of our related entities, may also obtain a commercial benefit from these financial products we recommend to you.

Certain related entities of ours are also product issuers themselves.

The Bank and our other related entities may also provide services to product issuers and sellers, such as those described above, for which we may receive remuneration or other benefits.

9. Remuneration or other benefits received by the Bank and associates for other financial services

The Bank and its related entities may receive remuneration or other benefits for a range of financial services provided to issuers or as issuers of financial products themselves. For instance, we may receive fees for underwriting or acting as a financial adviser or lead manager in relation to new issues of shares. These fees vary but are usually a percentage of the value of capital raised and are generally paid upon settlement of the offering. The relevant disclosure document will contain information on the amount of these fees as required by law. Up to 100% of the fees received may be passed on to others (including UBS companies) for services rendered.

The receipt of remuneration by the Portfolio Manager or our related entities may benefit other companies in the UBS group of companies, their employees or other associates.

In addition, to the extent permitted by law, the wealth management division of the Bank may receive (i) revenue generated from financial products provided its clients by other divisions of UBS AG such as the Investment Bank; and (ii) fees for referrals made to other related body corporates of the Bank.

10. What commissions, fees or other benefits does your representative receive?

In addition to being paid an annual salary, your UBS representative may receive, where permissible, an incentive payment (known within UBS as an annual discretionary bonus) that is paid from a general global pool of funds. The incentive payment is based on achieving agreed objectives including business outcomes and a positive risk and compliance scorecard. A UBS representative may also be eligible to receive, where permissible, non-monetary benefits in the form of UBS shares.

All other benefits given or received are subject to UBS policies and procedures for Gifts & Entertainment.

11. Remuneration or other benefits received by us

We will not charge you brokerage, fees or other remuneration unless such amounts are disclosed to you in the relevant product documents; services documentation or as otherwise disclosed to you. Fees may be paid to us or our related companies.

Details of fees and charges that any UBS group member receives for the products we issue will be contained in the Bank's Schedule of Charges and Sales Disclosure and/or applicable product offering documentation.

You may request particulars of any remuneration, commission or benefits payable to us in respect of a particular product or service.

Our employees do not receive specific payments or commission for the services provided to you. However, our employees and directors receive salaries, bonuses and other benefits from us.

We and our associates, officers or employees may have interests in our financial products and may also play a variety of roles in connection with these financial products or the financial services we provide, including managing any associated hedging activity, acting as underwriter, futures trader, stock broker, investment manager, adviser or lender. We and our associates may receive fees, brokerage, commission or other benefits for acting in those capacities.

12. Compensation Arrangements

We are a foreign authorised deposit taking institution regulated by the Australian Prudential Regulation Authority (APRA) and have professional indemnity insurance arrangements in place to help provide cover for claims that relate to the financial services we provide. As an APRA regulated entity, we are exempt from the compensation requirements in the Corporations Act 2001.

13. Complaints handling and dispute resolution

We are committed to resolving any complaints you may have and dealing with them as quickly as possible. If you have a complaint about the service provided to you, please contact your UBS representative in the first instance and they will try to resolve this. If your concern has not been resolved to your satisfaction please contact the Bank's designated Responsible Officer at: (612) 8205 4400 or SH-AUWM_Complaint_Management@ubs.com.

We will seek to resolve any complaint quickly and fairly and will acknowledge your complaint within 1 business day of receiving it and communicate our decision to you within 30 calendar days for standard complaints. Different timeframes apply for default notice and credit disputes.

If you have been through our internal complaint process without a satisfactory resolution, you may depending on the dispute, be able to take the matter to the Australian Financial Complaints Authority. This service offers an independent dispute resolution process to customers.

Online: afca.org.au

Email: info@afca.org.au

Post: Australian Financial Complaints Authority GPO Box 3, Melbourne VIC 3001

Phone: 1800 931 678 (free call)

Before you contact AFCA, we ask that you please first try to resolve your concern with us.

14. How to instruct and contact us

You can usually give us instructions by telephone, e-mail or mail. Please contact your UBS representative and alert them to your e-mail or mail if you are working within tight timeframes. There may be special instruction arrangements for some products, which are explained in the relevant PDS (or other offer document). Phone calls to and from UBS may be recorded for quality and assurance purposes.

15. Privacy

We are committed to ensuring the privacy and security of your personal information.

We collect, use and disclose your personal information: to assess your application and future applications; to provide and manage your products, accounts and services and to manage your relationship and arrangements with us; so we can comply with applicable laws both in the Jurisdiction and overseas (for more details please refer to our Privacy Policy). If you do not provide us with the information we ask for or the information provided is incorrect or incomplete, we may not be able to provide or manage the products or services you are seeking.

Some of the recipients to whom we disclose your personal information may be based overseas. By using UBS products and services you consent to disclosures to overseas recipients.

All personal information (as defined in the Privacy Act 1988 (Cth)) collected from you will be used and stored by us in accordance with the UBS Privacy Policy, a copy of which can be made available to you on request and is available at <https://www.ubs.com/global/en/legal/privacy>

16. For more information please contact us

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