UBS Cash Reserve Disclosure Statement
(formerly UBS Bank USA Core Savings)

July 2026

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Effective on or around July 24, 2026, we changed the name of UBS Bank USA Core Savings to UBS Cash Reserve. This change was limited to a product name update only; no features or functionality changed.

I. Summary

This Section I provides an overview of UBS Cash Reserve. You should review all sections of this Disclosure Statement to understand the terms and conditions that apply.

Introduction

UBS Financial Services Inc. ("**UBS**," "**we**" or "**us**") offers UBS Cash Reserve to its eligible customers. UBS Cash Reserve is a deposit at UBS Bank USA, N.A. ("**UBS Bank**"), a Federal Deposit Insurance Corporation ("**FDIC**") member bank that is affiliated with UBS. You make deposits in UBS Cash Reserve through your UBS securities account ("**Securities Account**") and deposit balances will be shown on your UBS account statement.

You will not have a direct relationship with UBS Bank. All UBS Cash Reserve deposits and withdrawals will be made by UBS as your agent and custodian with UBS Bank. Please review section "*Deposit and Withdrawal Procedures*" for more information.

Interest rates on UBS Cash Reserve are tiered based on the amount of eligible deposits in related accounts. Please review section "*Interest Rates*" for more information.

UBS Cash Reserve is not intended for clients who need to have frequent access to their funds. You have a limited number of monthly withdrawals before a $25 fee (may reduce earnings) or liquidation of your UBS Cash Reserve balance will apply. Please review section "*Monthly Withdrawal Restrictions*" for more information.

UBS Cash Reserve deposits at UBS Bank are eligible for deposit insurance from the FDIC up to $250,000 (including principal and accrued interest) for each insurable capacity in which you hold your Securities Account (e.g., individual, joint, IRA), provided that the requirements for deposit insurance have been met. FDIC deposit insurance only covers the failure of an insured bank. UBS is not an FDIC-insured bank. Please review section "*FDIC insurance*" for more information.

UBS Cash Reserve deposits at UBS Bank are not securities and are not protected by the Securities Investor Protection Corporation (SIPC).

UBS Cash Reserve is not certificated, is non-negotiable, and may not be transferred from us to another broker or financial intermediary. Please review section "*Non-transferability of deposits*" for more information.

Eligibility is based on the type of client rather than the type of Securities Account except for eligibility related to advisory programs. Refer to section "*Eligibility*" for more details.

You and UBS agree that UBS Cash Reserve will be a "financial asset" for purposes of Article 8 of the Uniform Commercial Code as adopted by the State of New York.

II. Eligibility

UBS Cash Reserve is only available for certain ownership types.
We may require you to fund UBS Cash Reserve with money that was not previously maintained by you in a Securities Account. In addition, there may be a minimum amount required to first establish UBS Cash Reserve. The minimums can be changed from time to time in the sole discretion of UBS.

UBS Cash Reserve is available to:

- Individuals
- IRAs
- Sole proprietorships
- US Governmental entities
- Employee benefit plans qualified under Section 401(a) of the Internal Revenue Code of 1986, as amended (the "**Code**"), or under any other employee retirement or welfare plan subject to the Employee Retirement Income Security Act of 1974, as amended (each a "**Plan**") (excluding Plans with a pooled plan structure)
- Individual participants in a Plan who have opened a Securities Account (each a "**Plan Participant**")
- Revocable and Irrevocable Trusts
- Business entities, such as corporations, partnerships, limited liability companies, associations and business trusts
- Portfolio Management Program (PMP), Strategic Advisory (SA) and Institutional Consulting (IC) advisory accounts.

Financial institutions are not eligible for UBS Cash Reserve and include the following entities and any others that we may add from time to time: insurance companies, broker-dealers, investment companies, banks, savings associations, credit unions and trust companies.

Most managed (investment advisory) accounts, investment clubs and non-US residents are not eligible for UBS Cash Reserve, excluding PMP, SA and IC advisory accounts. Please contact your Financial Advisor should you have any questions. Note that UBS, at its discretion, will consider a client to be ineligible if UBS becomes aware that the client is prohibited as a matter of law from holding funds at UBS Bank.

For Canadian residents only: Please note that UBS Cash Reserve is not protected or covered by the Canada Deposit Insurance Corporation.

III. Margin

UBS Cash Reserve may not be purchased on margin and does not count toward your margin equity. However, balances may be withdrawn from UBS Cash Reserve to meet margin calls.

IV. Interest rates

Interest rates paid on UBS Cash Reserve are determined by UBS Bank, in its discretion based upon a variety of factors, including economic and business conditions and may change as frequently as daily.

You will start accruing interest on the day your funds are credited in UBS Cash Reserve. If your deposit is submitted before 4:00 p.m. ET on a business day, your funds will be credited on the same day. If your deposit is submitted after 4:00 p.m. ET on a business day or on a non-business day, your funds will be credited on the next business day. A business day is Monday to Friday, excluding New York Stock Exchange and federal holidays. Interest on the UBS Cash Reserve balances will be accrued daily, rounded up or down each day to the nearest $0.01. As a result, balances that earn daily total interest of less than half a cent will not accrue any interest. Each interest period will be from the first through the last calendar day of the month. Interest will be credited on the last business day of each month and will include amounts accrued through the last calendar day of the month.

Interest rates on UBS Cash Reserve are tiered based on the amount of eligible deposits in related accounts, determined as follows:

- Generally, interest rates are tiered based on total eligible deposits within a "**Marketing Relationship**" as defined in the General Terms and Conditions section of the Agreements and Disclosures booklet ("**General Terms and Conditions**"), available at ubs.com/accountdisclosures.
- For Plans, Plan Participants, SEP, and SIMPLE IRAs, interest rates are tiered based on total eligible deposits within a Plan Relationship. A "Plan Relationship" consists of Securities Accounts that share the same employer identification number or tax identification number and name as the employer's Plan, including Securities Accounts held by Plan Participants. If your Securities Account is a SEP or SIMPLE IRA and is associated with other Securities Accounts under the same employer's Plan, it will not be linked to the Marketing Relationship that includes your individual Securities Accounts. Instead, eligible deposits in your SEP or SIMPLE IRA will be aggregated with eligible deposits held in the Plan Relationship associated with the Plan. We reserve the right, in our sole discretion, to grant exceptions to our Plan Relationship policies.

"**Eligible deposits**" include certificates of deposit issued by UBS Bank, UBS Cash Reserve deposits, and deposits at UBS Bank and other participating banks through the Bank Sweep Program. In general, UBS Cash Reserve deposits associated with a Marketing Relationship or a Plan Relationship that have higher amounts of eligible deposits will receive higher interest rates than those with lower balances.

Your tiered interest rate is determined on the first business day of each calendar week ("**Valuation Date**") based on the total end-of-day eligible deposits in your Marketing Relationship or Plan Relationship. If a change in the amount of your eligible deposits causes you to move from one interest rate tier to another, your balances in UBS Cash Reserve will earn interest at the rate for your new tier beginning on the next business day following the Valuation Date.

The current Interest Rate Tiers are as follows:

Interest Rate Tiers
$10 million and more
$4 million to $9,999,999
$2 million to $3,999,999
$500,000 to $1,999,999
$250,000 to $499,999
Less than $250,000

UBS reserves the right to change the Interest Rate Tiers at any time without prior notice, including by applying different tier structures. Current interest rates are available online at ubs.com/sweepyields, through UBS Online Services, or by contacting your Financial Advisor.

A special or promotional interest rate may be available from time to time at our discretion and will be subject to certain terms, which may include depositing cash from external account and/or other sources. Rate information will be available at ubs.com/sweepyields, through UBS Online Services, or by contacting your Financial Advisor. UBS Bank may provide different interest rates to select clients of UBS based on the nature and scope of their relationship with UBS and its affiliates.

UBS Cash Reserve from new Securities Accounts will earn the interest rate assigned to the $500,000 to $1,999,999 interest rate tier. We will adjust the tier based on all your eligible deposits on the next Valuation Date, or earlier if you have a preexisting relationship with UBS. In that case, your UBS Cash Reserve will earn interest at the tiered rate associated with your Marketing Relationship or Plan Relationship, beginning one business day after your account is opened.

Interest rates may equal, exceed, or be lower than the yield on money market mutual funds or other available investments. You should compare the terms, interest rates, required minimum amounts, and alternative investments.

V. Deposit and Withdrawal Procedures

You may instruct your Financial Advisor to have UBS, as your agent and custodian, transfer funds from your Securities Account into your UBS Cash Reserve. You may also transfer funds from your Securities Account through UBS Online Services, the UBS Mobile App or the UBS iPad App. These services may not be available for certain advisory accounts. UBS may make available other means to transfer funds from external (non-UBS) accounts to UBS Cash Reserve. Please discuss possible options with your Financial Advisor.

You may instruct your Financial Advisor to have UBS, as your agent and custodian, withdraw funds from UBS Cash Reserve and deposit such funds into your Securities Account. Withdrawals from UBS Cash Reserve can be made by contacting your Financial Advisor or through UBS Online Services, the UBS Mobile App or the UBS iPad App (UBS Online Services, the UBS Mobile App or the UBS iPad App may not be available for certain advisory accounts). You may not use cash management features of your brokerage account, such as check writing, ACH debits, Fed fund wires, UBS Visa debit card, or the Electronic Funds Transfer and Bill Pay service to withdraw funds directly from UBS Cash Reserve. UBS Cash Reserve deposits are not part of the Withdrawal Limit for your brokerage account, as set forth in the General Terms and Conditions. Please review section "*Monthly Withdrawal Restrictions*" for more information.

Funds you withdraw from UBS Cash Reserve will be credited to your Securities Account the same day if you submit your withdrawal request before 4:00 p.m. ET on a business day. If your withdrawal request is submitted after 4:00 p.m. ET on a business day or on a non-business day, your funds will be credited to your Securities Account the next business day. If we are unable to process the request on such business day, it will be processed on the next business day. No other withdrawals from UBS Cash Reserve will be permitted, including any instructions to wire or otherwise transfer funds from UBS Cash Reserve to any account other than your Securities Account. If there are insufficient funds in UBS Cash Reserve to cover your withdrawal request, UBS will reject the withdrawal request. Transfers between your Securities Account and UBS Cash Reserve can only be made on business days.

As required by federal banking regulations, UBS Bank reserves the right to require seven (7) days prior written notice before permitting a withdrawal or transfer of funds from UBS Cash Reserve. UBS Bank has indicated that it has no intention of exercising this right at the present time.

If you were required to fund UBS Cash Reserve with cash from external (non-UBS) accounts and/or other sources in order to receive a special or promotional rate, you may not be able to withdraw a partial amount on the expiration date of the promotional interest rate period. You are permitted, however, to withdraw the entire balance that is receiving the special or promotional interest rate on the expiration date.

VI. Monthly Withdrawal Restrictions

UBS Cash Reserve is not intended for clients who need to have frequent access to their funds.

Accounts excluding PMP, SA and IC advisory accounts

For non-advisory accounts, we will charge you a fee of $25 for each withdrawal that you make from UBS Cash Reserve in excess of ten (10) withdrawals in a calendar month. These fees will be posted to your Securities Account the business day following the excess withdrawal, and may reduce your earnings. UBS may waive the fee for certain Securities Accounts at its sole discretion.

PMP, SA and IC advisory accounts

For advisory accounts, if you make more than ten (10) withdrawals in any calendar month, your entire UBS Cash Reserve position (principal plus accrued interest) will be liquidated at the eleventh (11th) withdrawal and deposited in your advisory account. Your position will not automatically be deposited back into UBS Cash Reserve the following month. If you would like to deposit into UBS Cash Reserve again, you may instruct your Financial Advisor to transfer funds back into UBS Cash Reserve.

For both non-advisory and advisory accounts, a withdrawal will be considered to occur on the day on which the funds are actually withdrawn from UBS Cash Reserve, which may not be the same day on which you place an order for the withdrawal with your Financial Advisor. You may incur a withdrawal fee or your position may be liquidated, as applicable, even if the withdrawal is involuntary such as if a withdrawal is made by UBS to meet a margin call.

VII. Non-transferability of deposits

You cannot transfer UBS Cash Reserve to another broker if you close your Securities Account. Instead, if you close your Securities Account, you must first direct your Financial Advisor to withdraw all funds from UBS Cash Reserve by transferring such funds to your Securities Account, and then close your Securities Account in accordance with the terms of your Securities Account.

VIII. Viewing Information about UBS Cash Reserve

Your Securities Account statement will show your activities in UBS Cash Reserve, including initial deposits, opening and closing balances, deposits and withdrawals, and interest earned during the applicable statement period. You may also access account and balance information at any time through UBS Online Services. To enroll, please contact your Financial Advisor. UBS Online Services is provided at no additional cost for all Securities Accounts.

IX. Changes to UBS Cash Reserve

UBS may modify or terminate UBS Cash Reserve at any time at its sole discretion. Modifications to UBS Cash Reserve may include, but are not limited to, changing the terms and conditions. Changes to UBS Cash

Reserve will be effective as described in the notification you receive. We will notify you in advance of any material changes to UBS Cash Reserve if you are participating in it. If we eliminate UBS Cash Reserve or you become ineligible, we may upon notice to you withdraw your funds from UBS Cash Reserve and transfer your funds to your Securities Account.

X. Notices

Notices to you regarding UBS Cash Reserve may be by means of a letter, an entry on your periodic Securities Account statement, an entry on a trade confirmation or by any means set forth in the General Terms and Conditions. Under certain circumstances, we may only provide oral notice.

XI. Your relationship with UBS Bank

With UBS Cash Reserve, UBS acts as your agent and custodian in establishing UBS Cash Reserve at UBS Bank and depositing funds into UBS Bank and withdrawing funds from UBS Bank. As a client of UBS, you will not have a direct account relationship with UBS Bank. Your ownership of the deposited funds will be evidenced by a book entry in the name of UBS as agent and custodian for its clients on the account records of UBS Bank and by the records UBS maintains as your custodian. No passbook, certificate or other evidence of ownership will be issued to you. Your periodic Securities Account statements will reflect the balances in UBS Cash Reserve.

UBS Cash Reserve at UBS Bank constitutes an obligation only of UBS Bank, and is not guaranteed directly or indirectly by UBS or any other subsidiary or affiliate of UBS Group AG. Publicly available financial information about UBS Bank is available at ffiec.gov/NPW or by contacting the FDIC Public Information Center by mail at L. William Seidman Center, Virginia Square, 3501 North Fairfax Drive, Arlington, Virginia 22226 or by phone at 703-562-2200.

XII. Termination

UBS may, at its sole discretion and without notice, terminate your participation in UBS Cash Reserve at any time. Similarly, you may terminate your participation in UBS Cash Reserve at any time by contacting your Financial Advisor. In either case, unless you are a Plan Participant, you may establish a direct relationship with UBS Bank, subject to the policies of UBS Bank, as applicable, by requesting to have UBS Cash Reserve established in your name. This will result in the separation of UBS Cash Reserve from your Securities Account. If you are a Plan Participant, you may not establish a direct relationship with UBS Bank by requesting to have UBS Cash Reserve established in your name unless permitted by the documents governing the Plan, and subject to the policies of UBS Bank, as applicable.

XIII. Benefits to UBS and its affiliates; Financial Advisor compensation

UBS and UBS Bank are separate but affiliated companies and wholly owned subsidiaries of UBS Group AG. UBS Cash Reserve provides financial benefits to both UBS and UBS Bank.

UBS

UBS Bank pays UBS fees of up to $100 per year for each UBS account participating in UBS Cash Reserve. The amount of the fee received may exceed the amount paid to clients as interest on their UBS Cash Reserve balances at the bank. UBS reserves the right to increase, decrease or waive all or part of this fee without advance notice to you.

UBS may receive additional fees, excluding PMP, SA and IC managed advisory accounts, if you exceed the monthly withdrawal limits.

UBS Bank

Deposits at UBS Bank provide a stable source of funding that UBS Bank uses to support its lending and investment activities. UBS Bank seeks to earn a profit by achieving a positive "spread," i.e., the difference between (i) the interest it pays on deposits, plus the costs associated with its deposits and (ii) the interest it earns on loans and the return on investments made with the deposits not used for lending. As with other depository institutions, UBS Bank's profitability is determined largely by this spread. The bank improves its profitability when it lowers the interest rates paid on its deposits, including those in UBS Cash Reserve. UBS Bank has no obligation to pay interest based on its profitability or the income earned on its loans, investments, or other assets.

Financial Advisors

Financial Advisors receive a monthly production credit of 5 basis points on all eligible average daily cash balances in sweep programs and money market funds and 10 basis points on all eligible average daily cash balances in UBS Cash Reserve. The production credits are eligible for the Incentive Rate and a Production Payout rate treatment. Only balances in brokerage accounts will be aggregated towards determining the cash balance. Advisory accounts are not eligible.

Financial Advisors have an incentive to recommend eligible cash management services because average daily cash balances in eligible accounts where those qualifying services are used are included in the calculation of the Financial Advisor's compensation.

XIV. FDIC Insurance

UBS Bank is a member of the FDIC. Funds on deposit at UBS Bank are eligible for FDIC insurance up to $250,000 (including principal and accrued interest) per depositor for each insurable capacity (e.g., single or joint) in which the deposit is held, provided that the requirements for deposit insurance have been met. For purposes of FDIC insurance, your deposits will be aggregated with your other deposit balances held in the same insurable ownership capacity at UBS Bank, including any UBS Bank issued certificates of deposit you own, UBS Cash Reserve deposits and deposits placed at UBS Bank through participation in the UBS Deposit Sweep Program or through sweep programs offered by third-party broker-dealers.

You are responsible for monitoring the total amount of deposits that you have with UBS Bank, directly or through an intermediary (such as UBS), in order to determine the extent of deposit insurance coverage available to you. UBS is not responsible for any insured or uninsured portion of UBS Cash Reserve or any other deposits at UBS Bank. In order to determine the extent of FDIC deposit insurance coverage or for more information about FDIC insurance, please visit the FDIC website at fdic.gov/deposit/deposits.

In the event that federal deposit insurance payments become necessary, you will be insured on principal plus unpaid and accrued interest up to, and including, the day UBS Bank fails. There is no specific time period during which the FDIC must make insurance payments available, and UBS will not advance you funds prior to an FDIC insurance payment. Furthermore, you may be required to provide certain documentation to the FDIC and UBS before insurance payments are made. For example, if you hold deposits as a trustee for the benefit of trust participants, you may be required to furnish affidavits and provide indemnities regarding an insurance payment.

If your UBS Cash Reserve deposits or other deposits at UBS Bank are assumed by another depository institution pursuant to a merger or consolidation, such deposits will continue to be separately insured from the deposits that you might have established with the acquiror until (i) the maturity date of any time deposits that were assumed or (ii) with respect to deposits that are not time deposits, the expiration of a six-month period from the date of the acquisition. Thereafter, any assumed deposits will be aggregated with your existing deposits with the acquiror held in the same capacity for purposes of federal deposit insurance. Any deposit opened at the acquirer after the acquisition will be aggregated with deposits established with the acquiror for purposes of federal deposit insurance.

For Plans and Plan Participants, deposit insurance coverage is based on each participant's non-contingent interest in the Plan. In addition, for the purposes of FDIC insurance coverage, deposits of Plan Participants in certain Plans will be aggregated with deposits of the Plan Participant held in an IRA and other self-directed retirement accounts.

FDIC deposit insurance only covers the failure of an insured bank. UBS is not an FDIC-insured bank.

Questions about FDIC Deposit Insurance Coverage

If you have questions about basic FDIC insurance coverage, please contact your Financial Advisor. You may wish to seek advice from your own attorney concerning FDIC insurance coverage of deposits held in more than one insurable capacity. You may also obtain information by contacting the FDIC:

– By mail: Deposit Insurance Outreach, Division of Supervision and

Consumer Affairs, 550 17th Street N.W., Washington, D.C. 20429
- By phone: 877-275-3342 or 800-925-4618 (TDD)
- By e-mail: via the FDIC's Online Customer Assistance Form, available at: ask.fdic.gov/FDICCustomerAssistanceForm
- Online: fdic.gov/deposit/index.html

XV. SIPC Protection

UBS is a member of SIPC, which provides protection for your Securities Accounts up to $500,000, in the unlikely event that UBS fails financially. SIPC asset protection limits apply, in the aggregate, to all Securities Accounts that you hold in a particular legal capacity.

UBS Cash Reserve deposits at UBS Bank are not securities and are not protected by SIPC.

XVI. Hong Kong Resident Disclosure

In addition to the above disclosures, UBS Bank advises that (1) it is a national banking association with its principal place of business in Salt Lake City, Utah, USA and (2) is not an authorized institution within the meaning of the Hong Kong Banking Ordinance and is therefore not subject to the supervision of the Hong Kong Monetary Authority.

For information concerning the amount of paid-up capital and reserves of UBS Bank, or the amount of the total assets less liabilities of UBS Bank, click here and choose "Call Report," then "UBS Bank"