

# Worldwide opportunities

## UBS Portfolio Management Global

### Access global markets and key currencies

UBS Portfolio Management Global provides access to markets and opportunities all around the world, gaining exposure to key foreign currencies such as the euro, the Swiss franc and the Pound sterling. Choose from six different investment strategies which offer a wide range of risk / return profiles, as well as your preferred reference currency. Once you have made your choice, your portfolio will be constructed with the help of a disciplined and rigorous top-down investment process. Your investments will then be regularly monitored and rebalanced by our investment management professionals.

### Where can you invest?

With UBS Portfolio Management Global you can invest in global markets, including the US. The emphasis of the portfolio is to invest in your chosen reference currency. The remainder of the portfolio will be allocated to important markets outside your reference currency, including North America, Western Europe, Asia Pacific and Emerging Markets. In all strategies, the US dollar, the euro and Swiss franc are the main investment currencies, while other investment currencies include the Pound sterling, the Japanese yen and other European and Asian currencies.

### Your choice of investment strategy

Choose from a range of strategies depending on your personal investment preferences and appetite for risk.

- **Fixed income:** To seek long-term capital preservation and regular interest income with minimal volatility.
- **Income:** To seek long-term capital preservation, regular interest income, and very modest capital appreciation, with relatively low volatility.
- **Yield:** To seek income generation and long-term capital appreciation with modest volatility.
- **Balanced:** To seek a balance of income and long-term capital appreciation generated by a broad mix of interest, dividends and capital gains, with average volatility.
- **Growth:** To seek significant long-term capital appreciation, with only modest interest income and dividend yield with above average volatility.
- **Equity:** To seek substantial long-term capital appreciation and nominal dividend yield with high volatility.



### What's in it for you?

- Easily access major global financial markets and high-growth economies.
- Gain exposure to investment opportunities in key foreign currencies.
- Feel confident that our investment managers are regularly monitoring and rebalancing your portfolio as necessary.
- Know that our disciplined investment process is managing your money with the goal of reducing risk.
- Choose a strategy that best matches your wishes, goals and risk appetite.
- Choose one of three potential reference currencies: US dollar, Euro, and Swiss franc potential.

### Key facts

Launch date	January 1, 2005
Reference currency	USD, EUR, CHF
Main currency diversification	USD, EUR, CHF, GBP, JPY, CAD, SEK, NOK, AUD, HKD, SGD
Geographical diversification	Investment worldwide: North America, Western Europe, Asia Pacific
Portfolio risk tolerance	Minimal, Low, Modest, Average, Above Average, High
Minimum investment	CHF 1,000,000

## Invest in global assets

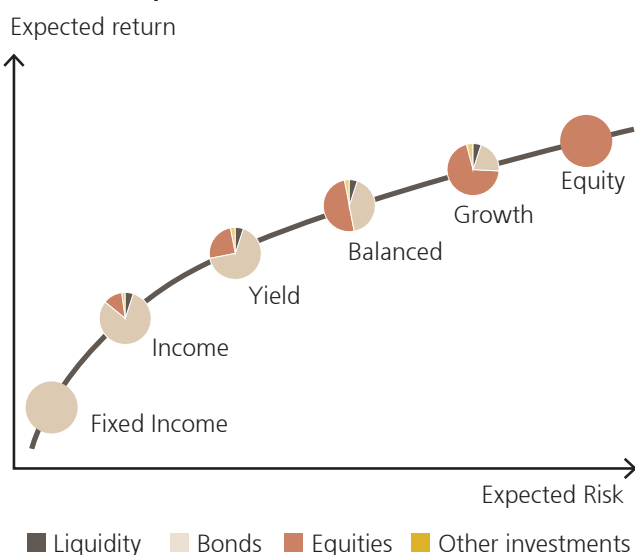
When constructing your portfolio, our investment managers look for investments that will give you access to the desired countries and themes. The strategy you select will determine the exact mix of assets. It will include a range of investments such as fiduciaries, money market, bond and equity funds. The program can contain other investments such as alternative investments and commodities. Equities are large, mid and small capitalization companies in Western Europe, North America, Asia Pacific and other markets such as Emerging Markets. Bond investments are investment grade with selective exposure to high yield and emerging market debt (non-investment grade).

We also use exchange traded funds (ETFs) and mutual funds to minimize risk and gain exposure to investments in special themes.

## Important points to consider

- You should thoroughly assess your investment objectives and risk tolerance before selecting an investment strategy.
- UBS Portfolio Management Global invests partially outside the reference currency and therefore involves foreign currency risk.
- UBS Portfolio Management Global offers access to international markets and helps to diversify your US investments. However, the diversification benefit may be reduced during special market conditions.
- International markets involve similar risks as the US market.
- UBS Portfolio Management Global can have investments denominated in US dollar but such investments have a foreign currency exposure.

### Risk /return profile

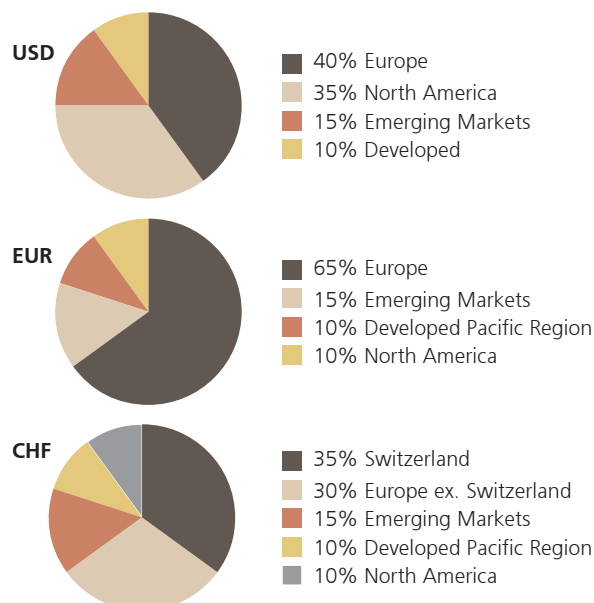


	Liquidity	Bonds	Equities	Other investments
Fixed Income	0%	100%	0%	0%
Income	5%	81%	12%	2%
Yield	5%	67%	25%	3%
Balanced	5%	42%	50%	3%
Growth	5%	21%	70%	4%
Equity	0%	0%	100%	0%

Source: UBS-SFA

Note: The allocations for each strategy are subject to change without notice.

### Equity exposure



Source: UBS-SFA

Note: The allocations for each strategy are subject to change without notice.

## Disclaimer

**UBS Portfolio Management Global** is a fee-based discretionary, advisory program. The program is designed for clients (i) who want to delegate portfolio management discretion to UBS Swiss Financial Advisers (UBS-SFA); (ii) are looking to implement a medium to long-term investment plan; and (iii) prefer the consistency of fee-based pricing. The Program is not appropriate for clients who want to maintain trading control over their account or clients who see a short term investment.

Mutual Funds and Exchange Traded Funds are sold by prospectus. **You should consider the investment objectives, risks, charges and expenses of a fund carefully before investing.** A fund's prospectus contains this and other information about the fund and is available by contacting your Financial Advisor. The prospectus should be carefully before investing.

The strategy involves investments in mutual funds, exchange traded funds and other pooled investment vehicles which carry internal management and administrative expenses borne by shareholders in addition to the advisory fee you pay for the UBS-SFA Managed Portfolio program. Program fees will not be reduced or offset by these fees. These additional fees will reduce the overall return of your account. You may be able to purchase those securities directly in the open market without incurring the program fee. Please review the applicable prospectus and offering documents carefully for a detailed description of additional fees associated with these securities.

Investors should be aware that the value of mutual funds and exchange traded funds changes from day to day. Therefore an investment's return and principle value will fluctuate so that an investor's shares, when redeemed or sold, may be worth more or less than their original cost. ETFs seek investment results that, before expenses, generally correspond to the price and yield for a particular index. There is no assurance that the price and yield performance of the index can be fully matched. ETVs are subject to tracking error and may be unable to sell poorly performing stocks that are included in their index. ETFs may trade in the secondary market at prices below the value of their underlying portfolios and may not be liquid.

**This Allocation overview** should be viewed as a general guideline only. In the context of an actual client's investment, this actual asset allocation would need to be customized to adequately meet the needs of the client. This allocation overview should not be considered a substitute for an individualized suitability analysis which should be made on a client specific basis taking into consideration the client's own tax, legal or

other advice to determine suitability for their specific circumstances. The strategy is actively managed and holdings may be replaced at any time. The actual allocation within the individual portfolios may be different due to portfolio changes, market conditions or the imposition of investment restrictions.

**Fixed Income** investing involves two main risks: interest rate risk and credit risk. Typically, when interest rates rise, there is a corresponding decline in the market value of bonds. Credit risk refers to the possibility that the issuer of the bond will not be able to make principal and interest payments. Furthermore, high yield bonds are considered to be speculative with respect to the payment of interest and the return of principal and involve greater risks than higher grade issues.

**International investments** involve considerations and potential risks not typically associated with domestic securities, including risks associated with changes in currency values, economic, political and social conditions, loss of market liquidity, the regulatory environment of the countries which a fund invests, and difficulties in receiving current or accurate information. Emerging Market investments involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles, from economic or political instability in other nations or increased volatility and lower trading volume.

**Dividends, interest, and some capital gains received on foreign securities** may be subject to foreign tax withholding or other foreign taxes. You should consult with your tax adviser as to the consequences of any distributions that may be paid including how and/or whether you might be able to obtain a reclaim or any amount withheld. Neither UBS-SFA nor any of its employees provide legal or tax advice.

This fact sheet is for your information only and is not intended as an offer, or a solicitation of an offer, to buy or sell any investment instrument. Be aware that past performance of an investment instrument or an investment strategy is not an indication of its future performance.

UBS Swiss Financial Advisers is of necessity unable to take into account the particular tax implications of an investment instrument and therefore recommends that you take specific advice on that from a specialized tax adviser.

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UBS Swiss Financial Advisers AG  
Loewenstrasse 49  
8001 Zurich  
Switzerland  
Tel. +41 44 217 3100 (Switzerland)  
Tel. +1 855 853 4288 (USA, toll free)  
sfa@ubs.com

[ubs.com/ubs-sfa](http://ubs.com/ubs-sfa)

