

Personalized advice

UBS Investment Advisory

What are the main benefits to you?

- Receive personalized advice from an experienced member of our Central Advisory Team to help you make sound investment decisions.
- Access selected products and Securities Exchange Commission (SEC) registered investment funds.
- Be comfortable in the knowledge that the Central Advisory Team will continuously monitor your portfolio.
- Semi-annual reviews to check the risks in your portfolio and to ensure these are in line with your preferences are among the various measures we take in discussion with you to manage your risks.
- Receive regular commentary from our experts on the latest market developments.

How the investment process works

- Your main point of contact is your Wealth Management Consultant, who ensures that your stated investment needs, strategy and risk tolerance are fully understood.
- Using your stated personal investment objectives as a basis, the Central Advisory Team develops individual proposals considering tactical allocation.
- UBS Investment Advisory (UBS-IA) provides you with access to a broad range of financial instruments and products, including equities, bonds, fiduciary deposits and commodities, and carefully selected investment funds.
- The final investment decisions remain entirely in your hands.

Choose an investment strategy based on your unique risk profile

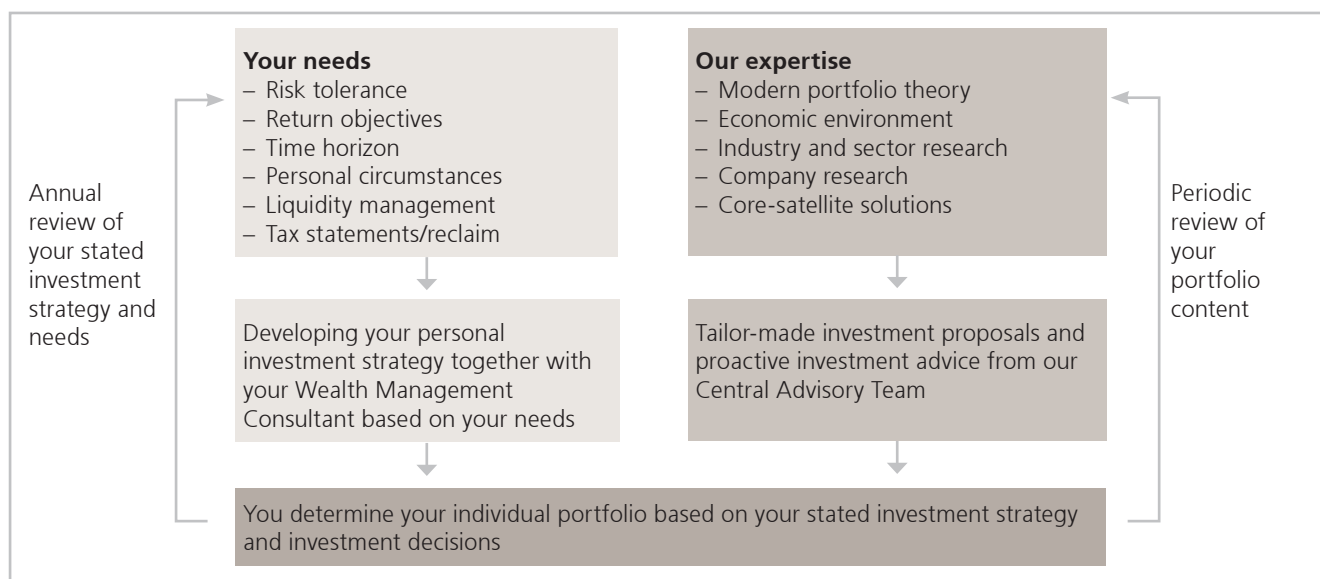
- **Conservative:** To seek income generation and long-term capital appreciation with modest volatility.
- **Moderate:** To seek a balance of income and long-term capital appreciation generated by a broad mix of interest, dividends and capital gains, with average volatility.
- **Aggressive:** To seek significant long-term capital appreciation, with only modest interest income and dividend yield with above average volatility.



Key facts

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| Launch date | January 1, 2005 |
| Reference currency | USD, EUR, CHF |
| Portfolio risk tolerance | Modest, Average, Above Average |
| Investment strategies | Conservative, Moderate, Aggressive |
| Minimum investment | CHF 1,000,000 |

The investment process



Disclosures

UBS Investment Advisory is an advisory program in which the ongoing advice of the Central Advisory Team is one of the key components and services provided. In selecting UBS Investment Advisory, clients should consider that it is intended for investors who: (i) establish strategic investment goals; (ii) seek and value the ongoing advice of a professional financial advisor but retain discretion over the trading activity in their account; (iii) are looking to implement a medium- to long-term investment plan; and (iv) prefer consistency of costs and aligning of interests with their Financial Advisor. Product mix is another consideration you should take into account. For example, mutual funds in UBS Swiss Financial Advisers (UBS-SFA) Strategic Investment Advisory are traded at NAV with no sales load charged; however, if you would qualify for breakpoint discounts in a commission-based account, purchasing those funds in a commission-based account may be a more cost-efficient option. UBS Investment Advisory is not appropriate for clients who maintain consistently high levels of cash, money market funds, or invest primarily in load-waived or no-load mutual funds. The program is not available for clients who engage in day trading or other excessive trading activity.

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 reviewed 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 costs. 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. ETFs 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.

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.

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