



Additional information for clients and prospects of UBS entities in the following countries:

Bahrain

UBS AG, Bahrain Branch is regulated by the Central Bank of Bahrain – Investment Firm Category 2 Head office: UBS AG Zurich/Switzerland. This information is being distributed by UBS AG, Bahrain Branch, duly licensed and regulated by the Central Bank of Bahrain ("CBB") as an Investment Business Firm - Category 2 (Branch). Related financial services or products are only made available to Accredited Investors, as defined by the CBB, and are not intended for any other persons. UBS AG, Bahrain Branch is a Foreign Branch of UBS AG, Zurich/Switzerland and is located on Level 21, East Tower, Bahrain World Trade Centre, Manama, Kingdom of Bahrain.

Brazil

This event ("Event") contains content that is for information only, which does not consider any investment objectives, personal or financial circumstances or individual needs of any person, and nothing in this Event shall be considered to be an offer, recommendation, advisory or securities or financial assets research.

This Event may present conclusions and opinions of UBS, the speakers and or third-party organizers, and the information, conclusions and analyses presented may change at any time and without prior notice and may be different or contrary to those presented by other areas, employees or affiliates of the UBS Group.

Copying, distribution or reproduction of all or part of the content of this Event without the prior express agreement of UBS is prohibited. Certain information or discussions contained in this Event may constitute forward-looking statements, including observations on markets and regulatory and industry trends as of the date of the Event. Any changes in regulation, assumptions, analyses, estimates, scenarios, conclusions and projections may impact or modify the content of the information presented.

UBS is not responsible for supporting materials used by third parties. UBS is not responsible for errors of judgment or omissions. This Event does not constitute – and under no circumstances – should be construed as tax, legal and/or accounting advice in any respect, securities analysis, promotional material, advertising and/or disclosure material, solicitation to buy or sell, offer or recommendation of any financial asset, structure or investment. Participants should consult specialized and independent professionals in case of any needs and questions related to real estate, legal, regulatory, tax and succession aspects. UBS is not responsible for the participant's decisions on these topics, nor for the act or fact of the professionals consulted by them.

Brazil in Portuguese

Este evento ("Evento") apresentará conteúdo meramente informativo, não considera objetivos de investimento, circunstâncias pessoais ou financeiras ou necessidades individuais e particulares de nenhuma pessoa e não deve ser entendido como oferta, recomendação, consultoria ou análise de valores mobiliários ou de ativos financeiros.

Este Evento poderá apresentar conclusões e opiniões do UBS, dos palestrantes, convidados e/ou terceiros envolvidos na organização do Evento, sendo que as informações, conclusões e análises apresentadas podem sofrer alteração a qualquer momento e sem aviso prévio e podem ser diferentes ou contrárias àquelas apresentadas por outras áreas, colaboradores ou empresas do Grupo UBS.

É vedada a cópia, distribuição ou reprodução total ou parcial do conteúdo deste Evento, sem a prévia e expressa concordância do UBS. Certas informações ou discussões contidas neste Evento podem constituir declarações prospectivas, incluindo observações sobre mercados e tendências regulatórias e do setor na data do Evento. Eventuais mudanças na regulação, nas premissas, análises, estimativas, cenários, conclusões e projeções podem impactar ou modificar o conteúdo das informações apresentadas.

O UBS não se responsabiliza por materiais de apoio utilizados por terceiros. O UBS não se responsabiliza por erros de avaliação ou omissões. Este Evento não constitui – e, em circunstância alguma, deve ser interpretada como se fosse consultoria fiscal, legal e/ou contábil sob qualquer aspecto, análise de valor mobiliário, material promocional, material publicitário e/ou de divulgação, solicitação de compra ou venda, oferta ou recomendação de qualquer ativo financeiro, estrutura ou investimento. Os participantes devem consultar profissionais especializados e independentes em caso de eventuais necessidades e questões relativas a aspectos imobiliários, jurídicos, regulatórios, tributários e de sucessão. O UBS não se responsabiliza por decisões do participante sobre esses temas, tampouco por ato ou fato dos profissionais por ele consultados.

Canada

UBS Wealth Management is a registered trademark of UBS AG. UBS Bank (Canada) is a subsidiary of UBS AG. Investment advisory and portfolio management services are provided through UBS Investment Management Canada Inc., a wholly-owned subsidiary of UBS Bank (Canada). UBS Investment Management Canada Inc. is a registered portfolio manager and exempt market dealer in all the provinces advice, P.E.I. and the territories.

This is for your information only and is not intended as an offer, or a solicitation of an offer, to buy or sell any investment or other specific product. Although any information and opinions expressed during the event were obtained from sources believed to be reliable and in good faith, no representation or warranty, express or implied, is made as to its accuracy or completeness. All information and opinions as well as any figures indicated during the event are subject to change without notice. At any time, UBS AG ("UBS") and other companies in the UBS group (or employees thereof) may have a long or short position, or



deal as principal or agent, in relevant securities or provide advisory or other services to the issuer of relevant securities or to a company connected with an issuer. Some investments may not be readily reliable since the market in the securities is illiquid and therefore valuing the investment and identifying the risk to which you are exposed may be difficult to quantify. Past performance of investments is not a guarantee of future results, and the value of investments may fluctuate over time.

For clients and prospective clients of UBS Bank (Canada) and UBS Investment Management Canada Inc., please note that this event has no regard to the specific investment objectives, financial situation, or particular needs of any recipient. Neither UBS Bank (Canada) nor UBS Investment Management Canada Inc. is acting as an adviser or fiduciary to or for any participant in this event unless otherwise agreed in writing. Not all products or services may be available at UBS Bank (Canada). Some products and services may be legally restricted for residents of certain countries. For more information on our products and services, visit <https://www.ubs.com/ca/en/wealth-management.html>.

UBS does not provide tax or legal advice, and you should consult your own independent advisers for specific advice based on your specific circumstances before entering into or refraining from entering into any investment. You agree that you have provided your express consent to receive commercial electronic messages from UBS Bank (Canada), and any other UBS entity within the UBS global group of companies, with respect to this and other similar UBS events and to receipt of information on UBS products and services. You acknowledge and understand that this consent to electronic correspondence may be withdrawn by you at any time.

You agree that you have provided your express consent to receive commercial electronic messages from UBS Bank (Canada), and any other UBS entity within the UBS global group of companies, with respect to this and other similar UBS events and to receipt of information on UBS products and services. You acknowledge and understand that this consent to electronic correspondence may be withdrawn by you at any time. For further information regarding how you may unsubscribe your consent, please contact your UBS Advisor or UBS Bank (Canada) directly at 1-800-268-9709 or <https://www.ubs.com/ca/en.html>

Chile (UBS AG / UBS Switzerland AG Representative Office)

This bank has its principal offices in Switzerland and its operations are subject to the laws, regulations and courts of such country. This bank is not subject to the Chilean authorities and its operations are not secured by the state guarantee.

Chile in Spanish

Este banco tiene su casa matriz en Suiza y sus operaciones están sujetas a las leyes, normas y tribunales de ese país. Este banco no está sujeto a las autoridades chilenas ni sus operaciones se encuentran amparadas por la garantía del Estado Chileno.

Colombia (UBS AG / UBS Switzerland AG Representative Office)

Promoción y oferta de los negocios y servicios de la entidad financiera del exterior representada en Colombia.

Denmark

This invitation is not intended to constitute a public offer under Danish law. It is distributed only for information purposes by UBS Europe SE, filial of UBS Europe SE with place of business at Sankt Annae Plads 13, 1250 Copenhagen, Denmark, registered with the Danish Commerce and Companies Agency, under No. 38 17 24 33. UBS Europe SE, filial af UBS Europe SE is a branch of UBS Europe SE, a credit institution constituted under German law in the form of a Societas Europaea which is authorized by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin), and is subject to the joint supervision of the European Central Bank, the German Central Bank (Deutsche Bundesbank) and the BaFin. UBS Europe SE, filial af UBS Europe SE is furthermore supervised by the Danish Financial Supervisory Authority (Finanstilsynet), to which this publication has not been submitted for approval.

ubs.com/dk

France

This invitation is destined for UBS marketing events (e.g.: entertaining, cultural, sport, social events, conferences on current topics, economic presentations...) and is not intended as an offer or solicitation of an offer to buy any product or other specific service.

The information contained in this invitation has not been tailored to the specific needs, investment objectives, or personal and financial circumstances of any recipient. It does not constitute investment research, a sales prospectus, an advice, a personal recommendation, an offer to sell or a solicitation of an offer to buy any security, investment instrument, product, or other specific service. Certain services and products are subject to legal provisions and cannot therefore be offered worldwide on an unrestricted basis.

This invitation is distributed only for information purposes by UBS Europe SE, Succursale de France (UBS France), R.C.S. Paris n° 844425629, with registered office at 39 rue du Colisée, F-75008 Paris. UBS France is a branch of UBS Europe SE, a credit institution constituted under German law in the form of a Societas Europaea (HRB n° 107046), with registered office at Bockenheimer Landstrasse 2-4, D-60306 Frankfurt am Main, Germany, duly authorized by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – "BaFin") and subject to the joint prudential supervision of BaFin, the central bank of Germany (Deutsche Bundesbank) and the European Central Bank. UBS France is furthermore supervised by the French banking and financial authorities as the "Autorité de contrôle prudentiel et de résolution" (ACPR)



and the "Autorité des Marchés Financiers" (AMF) in their role as host member state authority. This publication has not been submitted for approval to any public supervisory authority.

France in French

Cette communication est destinée aux événements marketing d'UBS (i.e. divertissements, sorties culturelles et sportives, conférences sur des thèmes d'actualité, présentations économiques...) et ne constitue pas une offre ou une incitation à acheter un produit ou tout autre service.

Le contenu de cette communication ne doit pas être interprété comme un conseil en investissement, une analyse financière, une recherche en investissement, un prospectus de vente, une offre ou une incitation à effectuer un placement ou une cession de quelque valeur mobilière ou titre financier que ce soit, ou sur quelque marché, secteur ou région que ce soit. Il ne s'agit pas d'une recommandation personnalisée; cette recommandation à caractère promotionnel n'a pas été réalisée en prenant en considération votre situation personnelle et/ou une situation plus spécifique.

UBS Europe SE Succursale de France est une succursale d'UBS Europe SE - RCS Paris B 844 425 629 établie au 39, rue du Colisée, 75008 Paris.

N° TVA intracommunautaire FR00844425629 - Code NAF 6419Z.

Société immatriculée à l'ORIAS pour le courtage d'assurances à titre accessoire - numéro d'immatriculation ORIAS : 23002176.

UBS Europe SE, filiale d'UBS AG, est un établissement de crédit au capital social de 446 001 000 euros établi en Allemagne ayant la forme d'une société européenne et dont le siège social est sis à Opern Turm, Bockenheimer Landstrasse 2-4, 60306 Francfort-sur-le Main.

N° d'enregistrement : HRB 107046. UBS Europe SE est autorisée et supervisée par la Banque Centrale Européenne.

Directoire: Tobias Vogel (Président), Dr. Denise Bauer-Weiler, Filippo Bianco, Pierre Chavenon, Miriam Godoy Suarez et Georgia Paphiti. Président du Conseil de Surveillance : Prof. Dr. Reto Francioni.

Germany

UBS Europe SE is a subsidiary of UBS AG.

Company seat: Bockenheimer Landstraße 2 - 4, D-60306 Frankfurt am Main, Tel. 069 2179 0, District Court of Frankfurt am Main HRB 107046

For clients living under German tax law, UBS will cover any necessary tax contributions as a result of this invitation under sec. 37b of the German income tax law (EStG).

Germany in German

UBS Europe SE ist eine Tochtergesellschaft der UBS AG. Sitz der Gesellschaft: Bockenheimer Landstrasse 2-4, D-60306 Frankfurt am Main, Tel. 069 2179 0 - Amtsgericht Frankfurt am Main HRB 107046

Die UBS Europe SE übernimmt die Versteuerung eines etwaigen einkommen- und lohnsteuerpflichtigen geldwerten Vorteils, indem sie für die Aufwendungen die pauschale Versteuerung nach § 37b EStG anwendet.

Germany in Spanish

UBS Europe SE es una filial de UBS AG

Sede de la sociedad: Bockenheimer Landstraße 2 - 4, D-60306 Frankfurt am Main, tel. 069 2179 0, Juzgado de Primera Instancia de Francfort del Meno HRB 107046

UBS Europe SE asume la tributación de cualquier beneficio monetario sujeto al impuesto a la renta y al impuesto sobre la nómina aplicando un impuesto de tasa fija de conformidad con el artículo 37 de la Ley de Rentas de Alemania (EStG) para los gastos.

Germany in Portuguese

UBS Europe SE é uma subsidiária da UBS AG

Sede: Bockenheimer Landstraße 2 - 4, D-60306 Frankfurt am Main, Tel. +49 69 2179 0, – Registro Comercial do Tribunal Distrital de Frankfurt am Main HRB 107046

Para clientes com residência fiscal na Alemanha, a UBS Europe SE assume a responsabilidade do pagamento de eventuais tributos gerados pelo recebimento de benefício ou vantagem não-monetário(a) sujeito(a) a imposto de renda, fazendo uso da tributação fixa prevista no § 37b da EStG (lei alemã de imposto de renda).

Israel

UBS is a premier global financial firm offering wealth management, asset management and investment banking services from its headquarters in Switzerland and its operations in over 50 countries worldwide to individual, corporate and institutional investors. In Israel, UBS Switzerland AG is registered as Foreign Dealer in cooperation with UBS Wealth Management Israel Ltd., a wholly owned UBS subsidiary. UBS Wealth Management Israel Ltd. is a Investment Marketing licensee which engages also in Investment Marketing and is regulated by the Israel Securities Authority. This invitation is intended for information only and is not intended as an offer to buy or a solicitation of an offer. Furthermore, this invitation is not intended as an investment advice and/or investment marketing and is not replacing any investment advice and/or investment marketing provided by the relevant licensee which is adjusted to each person's needs. Kindly note that certain products and services are subject to legal restrictions and cannot be offered worldwide on an unrestricted basis.



Italy

UBS Europe SE, Succursale Italia, with registered office at Via del Vecchio Politecnico 3, 20121 Milano. UBS Europe SE, Succursale Italia is a branch of UBS Europe SE, a credit institution constituted under German law in the form of a Societas Europaea, with registered office at Bockenheimer Landstrasse 2-4, 60306 Frankfurt am Main, Germany, duly authorized by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – "BaFin") and subject to the joint supervision of BaFin, the European Central Bank ("ECB") and the German Central Bank (Deutsche Bundesbank). UBS Europe SE Succursale Italia is furthermore supervised by the Italian Supervisory Authority Bank of Italy (Banca d'Italia) and the Italian Financial Markets Supervisory Authority (CONSOB - Commissione Nazionale per le Società e la Borsa), to which this invitation has not been submitted for approval. For further information access to website ubs.com/wmitalia

This invitation is for informational and marketing purposes. It therefore does not constitute an investment analysis or an offer or a solicitation of specific products and services. The invitation is prepared and distributed by UBS Europe SE, Succursale Italia, Via del Vecchio Politecnico, 3 - 20121 Milan.

UBS has been providing Wealth Management services to private clients in Italy since 1996. UBS Europe SE, Succursale Italia does not provide legal or tax advice.

This document cannot be reproduced and distributed without prior written permission of UBS and it cannot be distributed in the United States ("US") and/or to "US-persons", nor distributed in jurisdictions where UBS is not authorized to operate. UBS accepts no responsibility for the use of this document by third parties.

Italy in Italian

UBS Europe SE, Succursale Italia, con sede in Via del Vecchio Politecnico, 3 - 20121 Milano. Iscritta all'Albo delle Banche tenuto da Banca d'Italia, Codice ABI 3041.1. Aderente al Fondo di Protezione dei Depositi dell'Associazione delle Banche Tedesche.

UBS Europe SE, Succursale Italia è la succursale italiana di UBS Europe SE - banca tedesca con sede in Bockenheimer Landstraße 2-4, D-60306 Francoforte sul Meno, Germania.

Per ulteriori informazioni consultare il sito ubs.com/wmitalia

"Questo invito è a scopo informativo e di marketing. Non costituisce pertanto un'analisi d'investimento né un'offerta o una sollecitazione alla compravendita di prodotti e servizi specifici. L'invito è predisposto e distribuito da UBS Europe SE, Succursale Italia, con sede in Via del Vecchio Politecnico, 3 - 20121 Milano. UBS svolge dal 1996 le attività di Wealth Management per la clientela privata in Italia. UBS Europe - Succursale Italia non presta consulenza legale o fiscale.

Questo documento non può essere riprodotto e distribuito senza preventiva autorizzazione scritta da parte di UBS, non può essere distribuito negli Stati Uniti d'America e / o a "US-persons", né distribuito in giurisdizioni in cui UBS non è autorizzata a operare. UBS non si assume alcuna responsabilità per l'utilizzo del presente documento da parte di terzi. "

Jersey

UBS AG, Jersey Branch is a branch of UBS AG, and its principal place of business is 1 IFC Jersey, St Helier, JE2 3BX. UBS AG is a public company limited by shares, incorporated in Switzerland whose registered offices are at Aeschenvorstadt 1, CH-4051 Basel and Bahnhofstrasse 45, CH-8001 Zurich and is authorised and regulated by the Financial Market Supervisory Authority in Switzerland. In the United Kingdom, UBS AG is authorised is authorised and regulated by the Jersey Financial Services Commission. Where products or services are provided from outside Jersey, they may not be covered by the Jersey regulatory regime or the Depositors Compensation Scheme.

Luxembourg

Luxembourg: UBS Europe SE, Luxembourg Branch ("UBS"), R.C.S. Luxembourg n° B209123, with registered office at 33A, Avenue J. F. Kennedy, L-1855 Luxembourg. UBS is a branch of UBS Europe SE, a credit institution constituted under German law in the form of a Societas Europaea (HRB n° 107046), with registered office at Bockenheimer Landstrasse 2-4, D-60306 Frankfurt am Main, Germany, duly authorized by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – "BaFin") and subject to the joint prudential supervision of BaFin, the central bank of Germany (Deutsche Bundesbank) and the European Central Bank. UBS is furthermore supervised by the Luxembourg prudential supervisory authority (Commission de Surveillance du Secteur Financier), in its role as host member state authority. This documents has not been submitted for approval to any public supervisory authority.

Mexico (UBS Asesores México, S.A. de C.V.)

UBS Asesores México, S.A. de C.V., (hereinafter, "UBS Asesores"), an affiliate of UBS Switzerland AG, is a non-independent investment advisor incorporated in accordance with Mexican Law, regulated and subject to the supervision of the National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores, hereinafter, the "CNBV"), exclusively with respect to: (i) the rendering of portfolio management services (investment management) when investment decisions are taken on behalf of the client, (ii) the provision of securities investment advisory services, analysis and issuance of individual investment recommendations, and (iii) money laundering prevention issues and terrorism financing matters. UBS Asesores is registered before CNBV under registry number 30060-001-(14115)-21/06/2016; such registry will not assure the accuracy or veracity of the information provided to its clients. Likewise, UBS Asesores is not a credit institution, so it is not authorized to receive deposits in cash or of any other type, nor to safeguard securities and does not promote banking and credit services, neither is part of any financial group. Finally, UBS Asesores: (i) does not offer guaranteed returns to its clients, (ii) has disclosed to its clients and suppliers any potential conflict of interest that could have before them, and (iii) can only charge the commissions expressly agreed upon with its clients for the investment services actually provided. UBS Asesores may not

receive any commissions or any other type of remuneration from local or foreign issuers or intermediaries of the stock market, who provide services to its clients. Likewise, the information contained herein cannot be considered as an individualized recommendation unless expressly stated and through prior Agreement with UBS Asesores for the provision of an investment service. This UBS publication or any material related thereto is addressed only to Sophisticated or Institutional Investors located in Mexico.

Mexico in Spanish (UBS Asesores México, S.A. de C.V.)

UBS Asesores México, S.A. de C.V. ("UBS Asesores") , una afiliada de UBS Switzerland AG, es un asesor en inversión no independiente constituido de conformidad con la regulación mexicana, regulado y sujeto a la supervisión de la Comisión Nacional Bancaria y de Valores (la "CNBV"), exclusivamente respecto a (i) la prestación de servicios de administración de cartera de valores (gestión de inversiones) cuando se tomen decisiones de inversión a nombre y por cuenta de sus clientes, (ii) la prestación de servicios de asesoría de inversión en valores, análisis y emisión de recomendaciones de inversión de manera individualizada, y (iii) temas de prevención de lavado de dinero y financiamiento al terrorismo. UBS Asesores se encuentra registrado ante la CNBV bajo el número de folio 30060-001-(14115)-21/06/2016; dicho registro no implica el apego de UBS Asesores a la regulación aplicable a los servicios que presta, ni la exactitud o veracidad de la información proporcionada a sus clientes. Asimismo, UBS Asesores no es una institución de crédito, por lo que no está autorizado a recibir depósitos en efectivo o de cualquier otro tipo, ni a custodiar valores y no hace promoción de servicios de banca y crédito o forma parte de algún grupo financiero. Finalmente, UBS Asesores (i) no ofrece rendimientos garantizados a sus clientes, (ii) ha revelado a sus clientes y proveedores cualquier potencial conflicto de interés que pudiese tener frente a los mismos, y (iii) solo puede cobrar las comisiones expresamente convenidas con sus clientes por concepto de los servicios de inversión efectivamente prestados. UBS Asesores no podrá recibir comisiones o cualquier otro tipo de remuneración de emisoras o de intermediarios del mercado de valores, locales o extranjeros, que presten servicios a sus clientes. Así mismo, no puede considerarse la información contenida en el presente como una recomendación individualizada a menos que se señale así de forma expresa y medie previo convenio con UBS Asesores para la prestación de un servicio de inversión. Esta publicación de UBS o cualquier material relacionado con ella se dirige únicamente a inversionistas sofisticados o institucionales ubicados en México.

Mexico (C. Suisse Asesoría México, S.A. de C.V.)

C. Suisse Asesoría México, S.A. de C.V., (hereinafter, "CS Asesores"), an affiliate of UBS Group AG, is a non-independent investment advisor incorporated in accordance with Mexican Law, regulated and subject to the supervision of the National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores, hereinafter, the "CNBV"), exclusively with respect to: (i) the rendering of portfolio management services (investment management) when investment decisions are taken on behalf of the client, (ii) the provision of securities investment advisory services, analysis and issuance of individual investment recommendations, and (iii) money laundering prevention issues and terrorism financing matters. CS Asesores is registered before CNBV under registry number 30070-001-(14208)-10/10/2016; such registry will not assure the accuracy or veracity of the information provided to its clients. Likewise, CS Asesores is not a credit institution, so it is not authorized to receive deposits in cash or of any other type, nor to safeguard securities and does not promote banking and credit services, neither is part of any financial group. Finally, CS Asesores: (i) does not offer guaranteed returns to its clients, (ii) has disclosed to its clients and suppliers any potential conflict of interest that could have before them, and (iii) can only charge the commissions expressly agreed upon with its clients for the investment services actually provided. CS Asesores may not receive any commissions or any other type of remuneration from local or foreign issuers or intermediaries of the stock market, who provide services to its clients. Likewise, the information contained herein cannot be considered as an individualized recommendation unless expressly stated and through prior Agreement with CS Asesores for the provision of an investment service. This UBS publication or any material related thereto is addressed only to Sophisticated or Institutional Investors located in Mexico.

Mexico in Spanish (C. Suisse Asesoría México, S.A. de C.V.)

C. Suisse Asesoría México, S.A. de C.V. ("CS Asesores") , una afiliada de UBS Group AG, es un asesor en inversión no independiente constituido de conformidad con la regulación mexicana, regulado y sujeto a la supervisión de la Comisión Nacional Bancaria y de Valores (la "CNBV"), exclusivamente respecto a (i) la prestación de servicios de administración de cartera de valores (gestión de inversiones) cuando se tomen decisiones de inversión a nombre y por cuenta de sus clientes, (ii) la prestación de servicios de asesoría de inversión en valores, análisis y emisión de recomendaciones de inversión de manera individualizada, y (iii) temas de prevención de lavado de dinero y financiamiento al terrorismo. CS Asesores se encuentra registrado ante la CNBV bajo el número de folio 30070-001-(14208)-10/10/2016; dicho registro no implica el apego de CS Asesores a la regulación aplicable a los servicios que presta, ni la exactitud o veracidad de la información proporcionada a sus clientes. Asimismo, CS Asesores no es una institución de crédito, por lo que no está autorizado a recibir depósitos en efectivo o de cualquier otro tipo, ni a custodiar valores y no hace promoción de servicios de banca y crédito o forma parte de algún grupo financiero. Finalmente, CS Asesores (i) no ofrece rendimientos garantizados a sus clientes, (ii) ha revelado a sus clientes y proveedores cualquier potencial conflicto de interés que pudiese tener frente a los mismos, y (iii) solo puede cobrar las comisiones expresamente convenidas con sus clientes por concepto de los servicios de inversión efectivamente prestados. CS Asesores no podrá recibir comisiones o cualquier otro tipo de remuneración de emisoras o de intermediarios del mercado de valores, locales o extranjeros, que presten servicios a sus clientes. Así mismo, no puede considerarse la información contenida en el presente como una recomendación individualizada a menos que se señale así de forma expresa y medie previo convenio con CS Asesores para la prestación de un servicio de inversión. Esta publicación de UBS o cualquier material relacionado con ella se dirige únicamente a inversionistas sofisticados o institucionales ubicados en México.



Monaco

This invitation is destined for UBS marketing events (e.g.: entertaining, cultural, sport, social events, conferences on current topics, economic presentations...) and is not intended as an offer or solicitation of an offer to buy any product or other specific service.

In accordance with law No. 1.165 of 23 December 1993, related to the protection of personal information, the information collected in relation to the invitee may give rise to a right of access and correction. The invitee may, if he/she has legitimate reasons, oppose the automated processing of information relating to him/her. UBS (Monaco) S.A. undertakes to implement all precautions to safeguard the security of this information and in particular, to prevent same from being misrepresented, damaged or communicated to any unauthorized third parties. However all personal data collected through the present ticket request will be erased within 30 days after the event for which they are collected.

UBS (Monaco) SA is a regulated bank which has registered office 2 avenue de Grande Bretagne 98000 Monaco under the supervision of the "Autorité de Contrôle Prudentiel et de Résolution" (ACPR) for banking activities and under the supervision of "Commission de Contrôle des Activités Financières for financial activities". The latter has not approved this publication

Panama (Representative Office: UBS AG / UBS Switzerland AG Representative Office)

UBS AG - Oficina de Representación is regulated and supervised by the Superintendencia de Bancos de Panamá. License to operate as a Representative Office. Resolution S.B.P. No. 017-2007.

UBS Switzerland AG - Oficina de Representación is regulated and supervised by the Superintendencia de Bancos de Panamá. License to operate as a Representative Office. Resolution S.B.P. No. 0178-2015.

Panama in Spanish (Representative Office: UBS AG / UBS Switzerland AG Representative Office)

UBS AG Oficina de Representación es regulada y supervisada por la Superintendencia de Bancos de Panamá. Licencia para operar como Oficina de Representación. Resolución S.B.P. No 017-2007.

UBS Switzerland AG Oficina de Representación es regulada y supervisada por la Superintendencia de Bancos de Panamá. Licencia para operar como Oficina de Representación. Resolución S.B.P. No. 0178-2015.

Panama (Advisory Office: UBS Asesores S.A.)

UBS Asesores SA is an entity regulated and supervised by the Superintendencia del Mercado de Valores de Panamá. License to operate as an Investment Advisor. Resolution No. CNV-316-01.

Panama in Spanish (Advisory Office: UBS Asesores S.A.)

UBS Asesores SA, Entidad Regulada y Supervisada por la Superintendencia del Mercado de Valores. Licencia para operar como Asesor de Inversiones. Resolución No. CNV-316-01.

Portugal

This publication is not intended to constitute a public offer under Portuguese law. It is distributed only for information purposes by UBS Europe SE, Sucursal em Portugal (UBS Portugal), Commercial Register of Lisbon (Conservatória do Registo comercial de Lisboa) no. 980492491, with registered office at Avenida da Liberdade, n. 0 180-A, 8.0 andar, 1250-146 Lisboa. UBS Portugal is a branch of UBS Europe SE, a credit institution constituted under German law in the form of a Societas Europaea (HRB n° 107046), with registered office at Bockenheimer Landstrasse 2-4, D-60306 Frankfurt am Main, Germany, duly authorized by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – "BaFin") and subject to the joint prudential supervision of BaFin, the central bank of Germany (Deutsche Bundesbank) and the European Central Bank. UBS Portugal is furthermore supervised by the Portuguese banking and financial authorities as the "Banco de Portugal" and the "Comissão do Mercado dos Valores Mobiliários" in their role as host member state authority. This publication has not been submitted for approval to any public supervisory authority.

Qatar

UBS Qatar LLC is licensed by the Qatar Financial Centre Authority and authorized by the QFC Regulatory Authority, with QFC no. 01169, and has its registered office at 14th floor, Burj Alfardan Tower, Building 157, Street No. 301, Area No. 69, Al Majdami, Lusail, Qatar.

This material is strictly intended for Eligible Counterparties and/or Business Customers only as classified under the QFCRA's Customer and Investor Protection Rules 2019. No other person should act upon this material.

Saudi Arabia (UBS Saudi Arabia)

UBS Saudi Arabia is a foreign closed joint stock company incorporated in the Kingdom of Saudi Arabia under commercial register number 1010257812 having its registered office at Laysen Valley building 6, P.O. Box 75724, Riyadh 11588, Kingdom of Saudi Arabia. UBS Saudi Arabia is authorized and regulated by the Capital

Saudi Arabia (Credit Suisse Saudi Arabia)

This document is being distributed by Credit Suisse Saudi Arabia, Part of UBS Group (CR Number 1010228645, NUN Number 7001515373), duly licensed and regulated by the Saudi Arabian Capital Market Authority pursuant to License Number 08104-37 dated 23/03/1429H corresponding to 21/03/2008AD. Credit Suisse Saudi Arabia's principal place of business is at King Khaled Road, Laysen Valley, Building number 6, 12329-2376, Riyadh, Saudi Arabia. Website:

<https://www.creditsuisse.com/sa/en/cssa>.

**Spain** (UBS AG, Sucursal en España)

This publication is not intended to constitute a public offer under Spanish law. It is distributed only for information purposes by UBS AG, Sucursal en España, with place of business at Calle Ayala 42, C.P. 28001, Madrid. UBS AG, Sucursal en España is subject to the supervision of Banco de España and FINMA, to which this publication has not been submitted for approval. Additionally it is authorized to provide investment services on securities and financial instruments, regarding which it is supervised by the Comisión Nacional del Mercado de Valores (CNMV) as well. UBS AG, Sucursal en España is a branch of UBS AG, a credit institution constituted under Swiss law, duly authorized by FINMA.

Spain (UBS Wealth Management SGIIC SA)

This publication is not intended to constitute a public offer under Spanish law. It is distributed only for information purposes by UBS Wealth Management, S.G.I.I.C., S.A., with place of business at Calle Ayala 42, 5th floor - A, C.P. 28001, Madrid, registered at the Comisión Nacional del Mercado de Valores (CNMV) with the number 173 and Tax ID A81366973. UBS Wealth Management, S.G.I.I.C., S.A. is subject to the supervision of CNMV, to which this publication has not been submitted for approval.

Sweden

UBS Europe SE, Sweden Bankfilial, with place of business at Regeringsgatan 38, 11153 Stockholm, Sweden, registered with the Swedish Companies Registration Office under Reg. No 516406-1011. UBS Europe SE, Sweden Bankfilial is a branch of UBS Europe SE, a credit institution constituted under German law in the form of a Societas Europaea which is authorized by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin), and is subject to the joint supervision of the European Central Bank, the German Central bank (Deutsche Bundesbank) and the BaFin. UBS Europe SE, Sweden Bankfilial is furthermore supervised by the Swedish supervisory authority (Finansinspektionen), to which this document has not been submitted for approval.

UK

This document is issued by UBS Global Wealth Management, UBS AG London Branch. UBS AG London Branch is registered as a branch of UBS AG in England and Wales with Branch No. BR004507. UBS AG is a public company limited by shares, incorporated in Switzerland whose registered offices are at Aeschenvorstadt 1, CH-4051 Basel and Bahnhofstrasse 45, CH-8001 Zurich and is authorised and regulated by the Financial Market Supervisory Authority in Switzerland. In the United Kingdom, UBS AG is authorised by the Prudential Regulation Authority and is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available on request. Where products or services are provided from outside the UK, they may not be covered by the UK regulatory regime or the Financial Services Compensation Scheme.

UAE/DIFC

UBS is not licensed in the UAE by the Central Bank of UAE or by the Securities & Commodities Authority. UBS AG Dubai Branch is regulated by the DFSA in the DIFC. This material is strictly intended for Professional Clients and/or Market Counterparties only as classified under the DFSA rulebook. No other person should act upon this material.



Additional information for recipients located in any of the following countries, in which the UBS entity sending the information is not licensed in:

Bahrain

UBS as a Swiss bank not licensed, supervised or regulated in Bahrain by the Central Bank of Bahrain and prospects/clients do not have any protection under local banking and investment services laws and regulations.

Brazil

Securities mentioned in this material have not been, and will not be, submitted for approval nor registered with the Securities and Exchange Commission of Brazil (CVM). Documents and information herein are not being used in connection with any offer for subscription or sale to the public in Brazil.

Costa Rica

This is an individual and private offer. This information is confidential and is not to be reproduced or distributed to third parties, as this is NOT a public offering of securities in Costa Rica.

The product being offered is not intended for the Costa Rican public or market and neither is authorized or will be supervised by the General Superintendence of Securities ("SUGEVAL"), nor can be traded in the secondary market. Even if this private offer is required to be reported to the SUGEVAL, pursuant to article 8bis of the Regulations on the Public Offering of Securities (Reglamento sobre Oferta Pública de Valores), such reporting will not constitute an authorization from SUGEVAL nor registration at the National Registry of Securities and Intermediaries; neither it will imply regulation or supervision of the offering under the applicable public offering regime in Costa Rica.

Czech Republic

UBS is not a licensed bank in Czech Republic and thus is not allowed to provide regulated banking or investment services in Czech Republic. This communication and/or material is distributed for marketing purposes and constitutes a "Commercial Message" under the laws of Czech Republic in relation to banking and/or investment services. Please notify UBS if you do not wish to receive any further correspondence.

Egypt

Securities or other investment products are not being offered or sold by UBS to the public in Egypt and they have not been and will not be registered with the Egyptian Financial Regulatory Authority (FRA).

Indonesia

This communication and any offering material term sheet, research report, other product or service documentation or any other information (the "Material") sent with this communication was done so as a result of a request received by UBS from you and/or persons entitled to make the request on your behalf. Should you have received the Material erroneously, UBS asks that you kindly delete/destroy the communication and Material and inform UBS immediately. The Material, where provided, was provided for your information only and is not to be further distributed without the consent of UBS. None of the Material has been registered or filed under the prevailing laws and with any financial or regulatory authority in your jurisdiction. The Material may not have been approved, disapproved or endorsed by or registered or filed with any financial or regulatory authority in your jurisdiction. UBS has not, by virtue of the Material, made available, issued any invitation to subscribe for or to purchase any investment (including securities or products or futures contracts). The Material is neither an offer nor a solicitation to enter into any transaction or contract (including futures contracts) nor is it an offer to buy or to sell any securities or products. The relevant investments will be subject to restrictions and obligations on transfer as set forth in the Material, and by receiving the Material you undertake to comply fully with such restrictions and obligations. You should carefully study and ensure that you understand and exercise due care and discretion in considering your investment objective, risk appetite and personal circumstances against the risk of the investment. You are advised to seek independent professional advice in case of doubt.

Any and all advice provided on and/or trades executed by UBS pursuant to the Material will only have been provided upon your specific request or executed upon your specific instructions, as the case may be, and may be deemed as such by UBS and you.

Malaysia

This communication and any offering material, term sheet, research report, other product or service documentation or any other information (the "Material") sent with this communication was done so as a result of a request received by UBS from you and/or persons entitled to make the request on your behalf. Should you have received the Material erroneously, UBS asks that you kindly delete/destroy the communication and Material and inform UBS immediately. The Material, where provided, was provided for your information only and is not to be further distributed in whole or in part in or into your jurisdiction without the consent of UBS. The Material may not have been reviewed, approved, disapproved, endorsed, registered or filed with any financial or regulatory authority in your jurisdiction. UBS has not, by virtue of the Material, made available, issued any invitation to subscribe for or to purchase any investment (including securities or derivatives products). The Material is neither an offer nor a solicitation to enter into any transaction or contract (including future contracts) nor is it an offer to buy or to sell any securities or derivatives products. The relevant investments will be subject to restrictions and obligations on transfer as set forth in the Material, and by receiving the Material you undertake to comply fully with such restrictions and obligations. You should carefully study and ensure that you understand and exercise due care and discretion in considering your investment objective, risk appetite and personal circumstances against the risk of the investment. You are advised to seek independent professional advice in case of doubt.



Any and all advice provided on and/or trades executed by UBS pursuant to the Material will only have been provided upon your specific request or executed upon your specific instructions, as the case may be, and may be deemed as such by UBS and you.

Philippines

This communication and any offering material term sheet, research report, other product or service documentation or any other information (the "Material") sent with this communication was done so as a result of a request received by UBS from you and/or persons entitled to make the request on your behalf. Should you have received the Material erroneously, UBS asks that you kindly delete/destroy the communication and Material and inform UBS immediately. The Material, where provided, was provided for your information only and is not to be further distributed in whole or in part in or into your jurisdiction without the consent of UBS. The Material may not have been reviewed, approved, disapproved, endorsed, registered or filed with any financial or regulatory authority in your jurisdiction. UBS has not, by virtue of the Material, made available, issued any invitation to subscribe for or to purchase any investment (including securities or derivatives products). The Material is neither an offer nor a solicitation to enter into any transaction or contract (including future contracts) nor is it an offer to buy or to sell any securities or derivatives products. The relevant investments will be subject to restrictions and obligations on transfer as set forth in the Material, and by receiving the Material you undertake to comply fully with such restrictions and obligations. You should carefully study and ensure that you understand and exercise due care and discretion in considering your investment objective, risk appetite and personal circumstances against the risk of the investment. You are advised to seek independent professional advice in case of doubt.

Any and all advice provided on and/or trades executed by UBS pursuant to the Material will only have been provided upon your specific request or executed upon your specific instructions, as the case may be, and may be deemed as such by UBS and you.

Portugal

UBS is not licensed to conduct banking and financial activities in Portugal nor is UBS supervised by the Portuguese Regulators (Bank of Portugal "Banco de Portugal" and Portuguese Securities Exchange Commission "Comissão do Mercado de Valores Mobiliários").

Singapore

This communication and any offering material term sheet, research report, other product or service documentation or any other information (the "Material") sent with this communication was done so as a result of a request received by UBS from you and/or persons entitled to make the request on your behalf. Should you have received the Material erroneously, UBS asks that you kindly delete/destroy the communication and Material and inform UBS immediately. The Material, where provided, was provided for your information only and is not to be further distributed in whole or in part in or into your jurisdiction without the consent of UBS. The Material may not have been reviewed, approved, disapproved or endorsed by any financial or regulatory authority in your jurisdiction. UBS has not, by virtue of the Material, made available, issued any invitation to subscribe for or to purchase any investment (including securities or products or futures contracts). The Material is neither an offer nor a solicitation to enter into any transaction or contract (including future contracts) nor is it an offer to buy or to sell any securities or products. The relevant investments will be subject to restrictions and obligations on transfer as set forth in the Material, and by receiving the Material you undertake to comply fully with such restrictions and obligations. You should carefully study and ensure that you understand and exercise due care and discretion in considering your investment objective, risk appetite and personal circumstances against the risk of the investment. You are advised to seek independent professional advice in case of doubt.

Any and all advice provided on and/or trades executed by UBS pursuant to the Material will only have been provided upon your specific request or executed upon your specific instructions, as the case may be, and may be deemed as such by UBS and you.

Thailand

This communication and any offering material, term sheet, research report, other product or service documentation or any other information (the "Material") sent with this communication was done so as a result of a request received by UBS from you and/or persons entitled to make the request on your behalf. Should you have received the Material erroneously, UBS asks that you kindly delete/destroy the communication and Material and inform UBS immediately. The Material, where provided, was provided for your information only and is not to be further distributed in whole or in part in or into your jurisdiction without the consent of UBS. The Material may not have been reviewed, approved, disapproved, endorsed, registered or filed with any financial or regulatory authority in your jurisdiction. UBS has not, by virtue of the Material, made available, issued any invitation to subscribe for or to purchase any investment (including securities or derivatives products). The Material is neither an offer nor a solicitation to enter into any transaction or contract (including future contracts) nor is it an offer to buy or to sell any securities or derivatives products. The relevant investments will be subject to restrictions and obligations on transfer as set forth in the Material, and by receiving the Material you undertake to comply fully with such restrictions and obligations. You should carefully study and ensure that you understand and exercise due care and discretion in considering your investment objective, risk appetite and personal circumstances against the risk of the investment. You are advised to seek independent professional advice in case of doubt.

Any and all advice provided and/or trades executed by UBS pursuant to the Material will only have been provided upon your specific request or executed upon your specific instructions, as the case may be, and may be deemed as such by UBS and you.

Türkiye

The information in this document is not provided for the purpose of offering, marketing or sale of any capital market instrument or service in the Republic of Türkiye. Therefore, this document may not be considered as an offer made, or to be made, to residents of the Republic of Türkiye in the Republic of Türkiye. No UBS entity is licensed by the Capital Markets Board of Türkiye (the CMB) under the provisions of the Capital Market Law (Law No. 6362). Accordingly, neither this document nor any other offering material related to the instrument/service may be utilized in connection with providing any capital market services to persons within the Republic of Türkiye without the prior approval of the CMB. However, according to article 15 (d) (ii) of the Decree No. 32 residents of the Republic of Türkiye are allowed to purchase or sell the financial instruments traded in financial markets outside of the Republic of Türkiye. Further to this, pursuant to article 9 of the Communiqué on Principles Regarding Investment Services, Activities and Ancillary Services No. III-37.1, investment services provided abroad to residents of the Republic of Türkiye based on their own initiative are not restricted.

UAE

UBS is not a financial institution licensed in the UAE by the Central Bank of the UAE nor by the Emirates' Securities and Commodities Authority and does not undertake banking activities in the UAE. UBS AG Dubai Branch is licensed by the DFSA in the DIFC.

Ukraine

UBS is a premier global financial services firm offering wealth management services to individual, corporate and institutional investors. UBS is established in Switzerland and operates under Swiss law and in over 50 countries and from all major financial centers. UBS is not registered and licensed as a bank/financial institution under Ukrainian legislation and does not provide banking and other financial services in Ukraine. UBS has not made, and will not make, any offer of the mentioned products to the public in Ukraine. No action has been taken to authorize an offer of the mentioned products to the public in Ukraine and the distribution of this document shall not constitute financial services for the purposes of the Law of Ukraine "On Financial Services and Financial Companies" dated 14 December 2021. Any offer of the mentioned products shall not constitute investment advice, a public offer, circulation, transfer, safekeeping, holding or custody of securities in the territory of Ukraine. Accordingly, nothing in this document or any other document, information or communication related to the mentioned products shall be interpreted as containing an offer, a public offer or invitation to offer or to a public offer, or solicitation of securities in the territory of Ukraine or investment advice under Ukrainian law. Electronic communication must not be considered as an offer to enter into an electronic agreement or other electronic instrument ("електронний правочин") within the meaning of the Law of Ukraine "On Electronic Commerce" dated 3 September 2015. This document is strictly for private use by its holder and may not be passed on to third parties or otherwise publicly distributed.

Uruguay

- All securities / investment funds/products/services that will be offered to you by UBS
 - i. Are not and will not be registered with the Central Bank of Uruguay (BCU) to be publicly offered in Uruguay unless explicitly stated otherwise;
 - ii. Are offered to you on a private basis pursuant to section 2 of Uruguayan law 18.627.
- Investment funds that will be offered to you correspond to investment funds that are not investment funds regulated by Uruguayan law 16,774 dated September 27, 1996, as amended unless explicitly stated otherwise.
- UBS represents and agrees that it has not offered or sold, and will not offer or sell, any securities/investment funds/products/services to the public in Uruguay, except in circumstances which do not constitute a public offering or distribution under Uruguayan laws and regulations.
- UBS is not subject to supervision of the Uruguayan regulator (BCU). Deposits held with UBS are not protected by the Uruguayan Guarantee Fund of Bank Deposits. The deposits are subject to the applicable law and regulations of the respective UBS Booking Center.
- Upon request UBS can provide you with the following regarding investment funds:
 - i. How to access information which must be made available to investors according to the regulations of the country where the investment fund was established;
 - ii. The investment fund rules and regulations; and
- Information on the obligations of the investment fund's distributor.