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Information on our MiFID order handling & execution policy

Product general procedure – Group Treasury

Edition: October 2026

This information relates to our global markets business. For further information visit www.ubs.com/ibterms

Product general procedure – Group Treasury

1 **Purpose**

(a) This document provides information on the application of best execution by UBS investment bank entities in the UK or EEA (**UBS**)[1] when handling or executing **Group Treasury** (**GT**) transactions for Professional Clients[2].

(b) For the purpose of this document GT activity includes Investment and Execution, Funding Management, Structural Rates & FX and Cross Valuation Adjustments (XVA)

(c) This document should be read as a supplement to Information on our MiFID Order Handling & Execution Policy (**Policy Information**) available at: www.ubs.com/ibterms.

(d) Capitalised terms not defined in this document shall have the same meaning as in the Policy Information document.

2 **Scope & Application of Best Execution to GT activities**

(a) UBS has undertaken a detailed analysis of the application of best execution obligations (**Best Execution**) to its GT activities, in line with relevant regulatory rules and guidance. The results of the analysis are that the services offered by UBS within GT are not Best Execution services.

(b) This conclusion is reached because UBS does not accept any orders within its GT business. GT either acts as a price taker (Client) or Clients may request a quote (**RFQ**) for a price from UBS which is the predominant way in which the GT business operate.

(c) The scope of applicability of the best execution requirements is kept under regular review and will be revised as necessary.

[1] Information on legal entities comprising UBS investment bank entities operating in the UK and EEA can be found on our website at www.ubs.com/ibterms. The EEA does not include Switzerland.

[2] UBS does not deal directly with retail clients and dealings with eligible counterparties are not subject to regulatory best execution and order handling requirements.

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