

We made it easy

Accessing research on UBS Online Services

UBS Online Services offers a simpler, more intuitive way to access intellectual capital from UBS Chief Investment Office Wealth Management Research (CIO WMR). The “Research” tab on the home page is your starting point for the latest flagship reports including UBS House View as well as quick access to other timely and relevant reports, videos and podcasts from the research shelf.

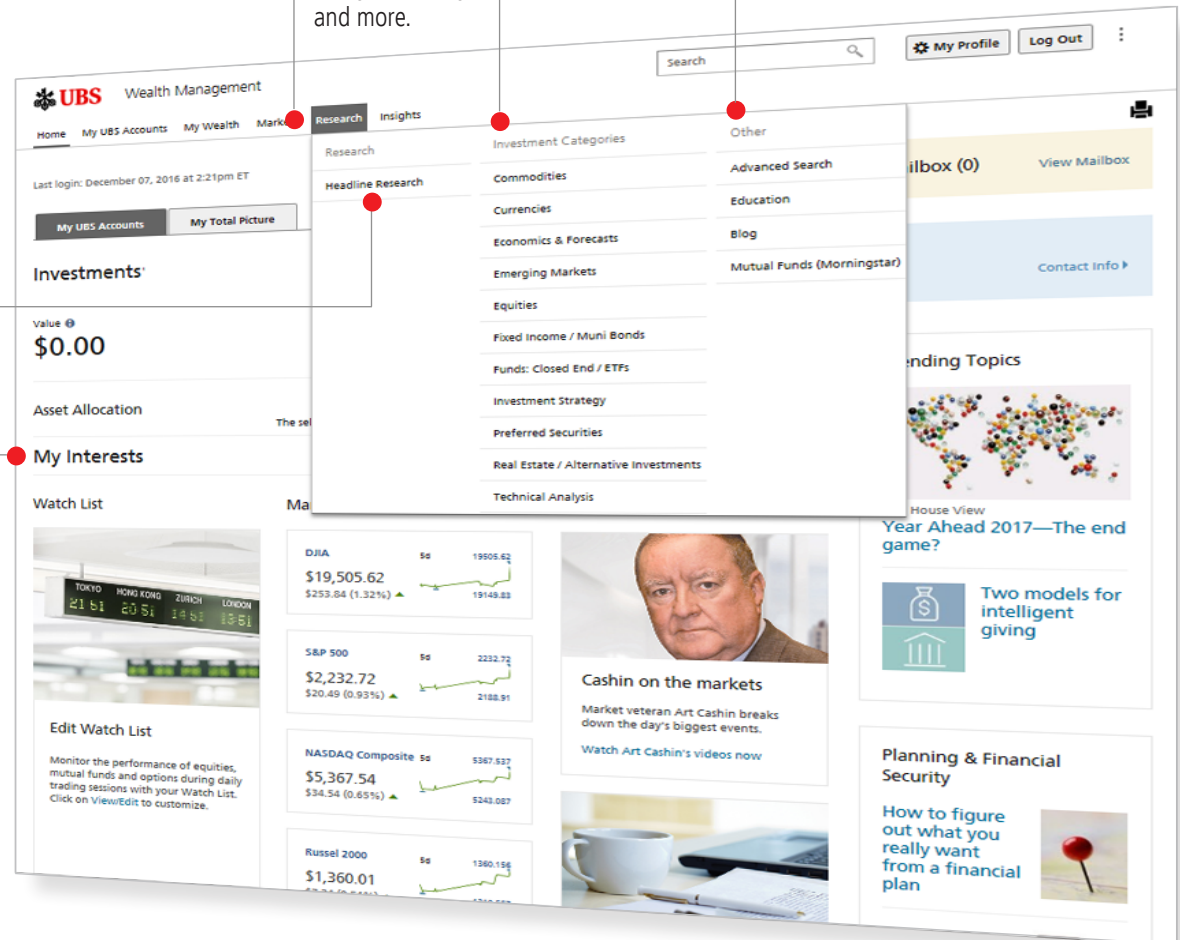
The “Research” tab gives you a menu to navigate to flagship reports, investment categories, blogs and more.

You can go directly to an investment category for the latest research within that area.

The “Other” section lets you navigate to blogs, education, advanced search and more.

You can navigate directly to the “Headline Research” tab for the latest flagship content.

You can customize your home page by going to “My Interests” and choosing House View Weekly.



Headline Research

“Headline Research” brings you to a landing page that provides instant access to CIO WMR’s flagship content as well as easy navigation to our full library of research reports. Click each link to open the latest version of our featured research reports or go to “View All Reports” to view past editions.

Use the “Search” feature on the top right if you’re looking for a specific report.

UBS Wealth Management

Home My UBS Accounts My Wealth Markets Research Insights

Research **Headline Research**

Headline Research

Featured Research

Municipal Market Guide: Weathering the storm

CIO WM Research | 11/30/2016 | McLoughlin, Thomas

Tax reform is a once-in-a-generation opportunity. Max Baucus, US Ambassador to China and former US Senator Congress last succeeded in crafting a tax reform package just over 30 years ago. The election of Donald Trump as the next US president has altered the political dynamics in Washington and increased the probability that a comprehensive tax reform package will be introduced and passed next year. According to our colleagues in the Office of Public Policy, the odds of passage are the highest since the last major tax reform legislation was signed into law in 1986. Still, there will be many hurdles along the way, and we believe the odds of enactment to be around 50-50 right now. Every tax incentive has its own corps of supporters eager to defend its importance and value to the US economy. Tax exempt bonds are no different. For the past four years, public interest groups have made a concerted effort to convince members of Congress that the municipal tax exemption reduces the cost of capital for states and cities, and thereby encourages investment in America's infrastructure. But, to reduce marginal rates substantially and simplify the tax code, numerous tax deductions (tax expenditures in the parlance of Washington) must be curtailed or eliminated. We expect that any serious effort to reduce personal income tax

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UBS House View

UBS House View Update

CIOs strategic direction for various asset classes. Combines benchmark allocations with tactical deviations for equities, bonds, cash and non-traditional asset.

Monthly Investment Strategy Guide

11/28/2016 | Haeefe, Mark

Weekly Report

11/28/2016 | Haeefe, Mark

Daily Report

11/28/2016 | Haeefe, Mark

Top Themes

High yield bonds: US senior loans: Value in the current environment

CIO WM Research | 10/19/2016 | McAlinden, Barry

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Your Wealth & Life

Your Wealth and Life: 2017 Retirement guide

CIO WM Research | 12/06/2016 | Crook, Michael

[View All Reports](#)

Videos & Podcasts

Daily Market Guidance

Timely analysis from CIO Wealth Management Research

[Download podcasts](#)

Latest CIO WM Research

- UBS CIO currency comment: Cautious BoC, stable CAD
12/07/2016 | Trum, Daniel
- Global risk radar: What if Donald Trump...
12/07/2016 | Effenberger, Dirk
- Commodity markets: Commodities defying USD strength
12/07/2016 | Schneider, Dominic
- UBS CIO currency comment: Australia's growth gets a haircut
12/07/2016 | Gordon, Wayne
- UBS House View Daily - US Morning: Three reasons to lower Swiss stock...
12/07/2016 | Carter, Matthew

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Latest Investment Research

- UBS Railroads Weekly "Volumes Increased +2.7% YoY in Week 48..."
12/07/2016 | Thomas Wadewitz
- First Read: Abbott Laboratories "After a Difficult Engagement, ABT Seeks..."
12/07/2016 | Matt Miksic
- Toshiba "UBS view unchanged" (Sell) Yasui
12/07/2016 | Kenji Yasui
- GEM Telecoms "Notes from New York: GEM Telecoms meetings..."
12/07/2016 | Chris Grundberg
- First Read: BBVA "Feedback from management sell-side meetings..."
12/07/2016 | Ignacio Cerezo

[View All Reports](#)

Here you'll find the UBS House View flagship featuring the monthly, weekly

Click to see the latest thematic updates, investment planning content, videos and podcasts.

The right hand column offers the latest research beyond our flagship reports, plus the latest research from UBS Investment Bank. Click “View All Reports” to browse through the full research shelf.

Investment Categories

You can also navigate by "Investment Category" from the "Research" tab. Each category has a landing page. Access other categories from the category submenu.

Each category landing page features the main reports within that topic.

Use the submenu to navigate to a specific category.

The screenshot displays the UBS Wealth Management website's 'Fixed Income / Muni Bonds' category landing page. The page is structured as follows:

- Navigation:** Home, My UBS Accounts, My Wealth, Markets, Research, Insights. A submenu under 'Research' includes Investment Categories, Commodities, Currencies, Economics & Forecasts, Emerging Markets, Equities, and More.
- Search and User Options:** A search bar and buttons for 'My Profile' and 'Log Out' are located in the top right.
- Main Content Area:**
 - Fixed Income Strategist:** Features the report 'Fixed Income Strategist: A change of seasons:' by CIO WM Research, dated 11/03/2016, by Falconio, Leslie. It includes a summary of economic sentiment and a 'View All Reports' link.
 - Municipal Market Guide:** Features the report 'Municipal Market Guide: Weathering the storm' by CIO WM Research, dated 11/30/2016, by McLoughlin, Thomas. It discusses tax reform and its impact on municipal bonds, with a 'View All Reports' link.
- Interest Rates and Bonds:** Lists reports such as 'Preferred securities: Performance differences among preferreds' (12/05/2016, Sileo, Frank) and 'Preferred securities: US banks - From the eyes of a preferred holder' (12/05/2016, Kelsh, Daniel).
- Corporate Bonds:** Lists reports such as 'Corporate bonds: Transocean Ltd. (RIG) - 4Q16 update' (11/29/2016, Kelsh, Daniel) and 'Investment grade bonds: eBay: initiation of credit coverage' (11/11/2016, McAllinden, Barry).
- Municipal Bonds:** Lists reports such as 'Municipal bonds: Chartbook' (12/06/2016, McNamara, Kathleen) and 'Municipal bonds: Adding the USVI to our outlook' (12/02/2016, Stephens, Kristin).

A right-hand column titled 'Latest CIO WM Research' and 'Latest Investment Research' provides a 'View All Reports' link for each section, offering the latest research beyond flagship reports.

The right hand column offers the latest research beyond our flagship reports, plus the latest research from UBS Investment Bank. Click "View All Reports" to browse through the full research shelf.

Search features

The free form search field in the top right corner lets you locate a specific report.

The advanced search option allows you to drill down by author, report type, industry, sector, date, etc. Click the "Research" tab and then select "Advanced Search" to access this feature.

The screenshot displays the UBS Wealth Management website. At the top, there is a navigation bar with the UBS logo and 'Wealth Management' text. Below this, a search bar contains the text 'fixed income strategist'. To the right of the search bar are buttons for 'My Profile' and 'Log Out'. Below the search bar, there are tabs for 'Home', 'My UBS Accounts', 'My Wealth', 'Markets', 'Research', and 'Insights'. The main content area shows search results for 'fixed income strategist', with a 'Close x' button in the top right corner. The results are categorized by 'All (63)', 'Research (63)', 'Content (0)', and 'Company Matches (0)'. A list of search results is shown, including 'Technical Market Outlook: November 2016', 'Fixed Income Strategist: A change of seasons', 'Technical Market Outlook: October 2016', 'Fixed Income Strategist: Same boat, different tide', 'Technical Market Outlook: September 2016', 'Fixed Income Strategist: Focus on floaters', 'Technical Market Outlook: August 2016', and 'Fixed Income Strategist: Going back to the basics'. An 'Advanced Search' overlay is positioned in the foreground, allowing for more specific filtering. It includes fields for 'Equity Ticker', 'Author' (set to 'All authors'), 'Title', 'Publish Dates' (From 6/7/2016 to 12/7/2016), 'Equity Industry' (set to 'All industries'), and 'Equity Sector' (set to 'All sectors'). There are 'Reset' and 'Search' buttons at the bottom of the overlay. To the right of the advanced search form is an 'Information & Guidance' box with text explaining the search function and providing more criteria for better results. At the bottom of the page, there is a 'Disclosures' section and a footer with contact information and legal notices.

There are two sources of UBS research available to UBSFS clients. Reports from the first source, UBS CIO Wealth Management Research, are designed for individual investors and are produced by UBS Wealth Management Americas (which includes UBS Financial Services Inc. and UBS International Inc.) and UBS Wealth Management. The second research source is UBS Investment Research, and its reports are produced by UBS Investment Bank, whose primary business focus is institutional investors. The two sources operate independently and may therefore have different recommendations. The various research content provided does not take into account the unique investment objectives, financial situation or particular needs of any specific individual investor. If you have any questions, please consult your Financial Advisor.

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