



Agreements and disclosures addendum

April 2026

We have updated certain account agreements and disclosures. In this document, UBS Financial Services Inc. is referred to as "**UBS**," or "**we**," and UBS Bank USA is referred to as "**UBS Bank**,"

Highlights

- Updates were made to the "Use of Wireless Phone Number" section and a new section was added titled "Account e-mail alerts"
- Important changes to the UBS Bank Sweep Programs
- Important changes to the UBS FDIC-Insured Deposit Program

Why is this important?

We provided you with the *Agreements and Disclosures* booklet and other disclosures when you opened an account at UBS (collectively, "**Agreements and Disclosures**"). From time to time, we make revisions to the Agreements and Disclosures to reflect operational and regulatory changes, as well as our current product and service offerings. This Addendum contains such revisions. The changes in this Addendum modify and **supersede** any corresponding provisions in the Agreements and Disclosures. We provide updated versions of the Agreements and Disclosures only if there are material changes to the information they contain. Please keep this Addendum for your reference as it contains information that may pertain to services you receive or elect to receive in the future.

For more information

Call Resource Line, our interactive voice response telephone unit, 24 hours a day, 7 days a week at 800-762-1000, Option "0" in the US Outside the US, call Resource Line collect at 201-352-5257.

TTY services: Call 844-612-0986.

Outside the US, call 201-352-1495.

Important information regarding changes to your General Terms and Conditions

On page 18 of the Agreements and disclosures, the following section was updated:

Use of Wireless Phone Number

You authorize your wireless carrier to use or disclose information about your wireless account and your wireless device(s), if available, to UBS or its service providers for the duration of your client relationship, solely to help identify you or your wireless device and to help prevent fraud. You authorize UBS or its service providers to send SMS messages (two-way or one-way), for the purpose of identifying you, authorizing transactions or as a second factor authentication method in order to help prevent fraud. If your mobile number changes, you are responsible for informing us of that change.

Message and data rates may apply. Carriers are not liable for delayed or undelivered messages. You acknowledge and agree that you are solely responsible for messaging and data rates for receiving or sending SMS messages to/from UBS. You can opt-out of receiving messages at any time by texting "STOP" to the designated short code or long code. Upon receiving the "STOP" comment you will no longer receive messages from our service. To start receiving messages, you can text "START" to the designated short code or long code. UBS Privacy Statement can be found at ubs.com/global/en/legal/privacy/usa.html.

If you need assistance or have questions on text messaging, text "Help" to receive messages or call 888-279-3343 or e-mail onlineservices@ubs.com. Outside the US, call collect 201-352-5257.

On page 18 of the Agreements and disclosures, the following new section was added:

Account E-mail Alerts

As a UBS client, if you have an e-mail address on file with us, automatic e-mail alerts may be sent to you for certain account activities and when certain important changes are made to your account, such as changing your e-mail or home address, telephone number, username, or password. We will use the e-mail we have on file for you. By providing your e-mail address to UBS, you authorize UBS's use of your e-mail address for these purposes. If your e-mail address changes, you are responsible for informing us of that change. If there is unusual or suspicious activity, you can report it as fraud by calling your Advisor at the phone number on your statement. If fraud is suspected, we may need to speak with you. You agree that UBS will not be liable for any delays, failure to deliver, misdirected deliveries, any errors in the content of an alert, or for any actions taken or not taken by you or any third party in reliance on an alert.

Important information regarding changes to UBS Bank Sweep Programs and the UBS FDIC-Insured Deposit Program

Important changes to the Bank Sweep Program

UBS offers the UBS Bank Sweep Programs and the UBS FDIC-Insured Deposit Program (collectively, "**Bank Sweep Program**"), pursuant to which your cash balances in an eligible UBS account are swept to deposit accounts at depository institutions insured by the Federal Deposit Insurance Corporation ("**FDIC**"). This notice contains information regarding changes to the Bank Sweep Program.

What is changing

Effective May 14, 2026, we are making editorial corrections to the Disclosure Statement for Bank Sweep Program.

Ineligible Accounts: We clarified the Ineligible Accounts under Section II. Bank Sweep Program Eligibility as described below:

"Securities Accounts that are not eligible for the Bank Sweep Program include (i) any Securities Account owned by a financial institution, (ii) corporate cash management accounts and certain independently advised accounts, (iii) Plans with a pooled plan structure, and (iv) Plans established under Section 403(b)(7)) of the Code (in the case of both such Plans in (iii) and (iv), accounts opened by participants therein".

Changes to the Bank Sweep Program: We clarified in Section VI. Changes to the Bank Sweep Program that we may move your balances if we enroll your Securities Account in a different sweep option.

Alternatives to the Bank Sweep Program: We clarified in Section XII. Alternatives to the Bank Sweep Program that Securities Accounts which are ineligible for the Bank Sweep Program may sweep to a Sweep Fund and updated the reference section in the Client Relationship Agreement to match the updated agreement with the following language:

"A Securities Account that is ineligible for the Bank Sweep Program may have available cash balances automatically swept to a Sweep Fund, if eligible. "Sweep Funds" refers to one or more money market mutual funds UBS may make available as a sweep option. Sweep Funds are described in the respective prospectus for each fund. Please refer to the section "Our Sweep Options and Your Sweep Authorization" in the Client Relationship Agreement at ubs.com/us/en/wealth-management/about-us/disclosure-documents."

Financial Advisor Compensation: We clarified that advisory accounts are ineligible for Financial Advisor Compensation for balances in UBS Core Savings and sweep programs. The following was updated in sub-section "Financial Advisors" in Section IX. Benefits to UBS and UBS Bank; Financial Advisor Compensation:

"Financial Advisors receive a monthly production credit of 5 basis points on all eligible average daily cash balances in sweep programs and money market funds and 10 basis points on all eligible average daily cash balances in UBS Bank USA Core Savings. The production credits are eligible for the Incentive Rate and a Production Payout rate treatment. Only balances in brokerage accounts will be aggregated towards determining the cash balance. Advisory accounts are ineligible."

Effective November 15, 2025, we combined the "UBS Bank Sweep Programs Disclosure Statement" and the "UBS FDIC-Insured Deposit Program Disclosure Statement" sections of the *Agreements and Disclosures* booklet into one section called "UBS Deposit Sweep Program Disclosure Statement" ("**Combined Disclosure Statement**"). We made significant editorial changes to allow consolidation of the two program documents and simplified wording to improve readability. The Combined Disclosure Statement also contains substantive amendments to reflect changes in interest terms as described below.

- **Change to weekly interest tiering for Bank Sweep Program.** Interest rates paid on deposits in the Bank Sweep Program are tiered based on eligible deposits in clients' related accounts on the last day of the calendar month. Effective December 1, 2025, your tier will be determined weekly on the first business day of each calendar week and any new tiered rate will apply as of the following business day.

- **Interest accrual and crediting for Bank Sweep Program.** Previously in the Bank Sweep Program, interest accrued from the fifth business day of the month through the day preceding the fifth business day of the following month, and was credited on the fifth business day. Effective December 1, 2025, the interest period will be from the first through the last calendar day of each month. Interest will be credited on the last business day of the interest period and will include amounts accrued through the last calendar day of the month.
- **Interest accrual for advisory sweeps.** Effective December 1, 2025, if the interest rates on sweep deposits in advisory and brokerage accounts are different, newly established advisory accounts will accrue interest on sweep deposits at the brokerage rate until one business day after the accounts have been approved for enrollment in an advisory program.
- **Interest on sweep withdrawals.** Previously in the Bank Sweep Program, deposits accrued interest through the day preceding withdrawal. Effective November 7, 2025, interest on deposits accrue through the day of the withdrawal.
- **Fee to UBS.** Effective January 1, 2026, we increased fees paid by UBS Bank to UBS from \$50 to \$100 per each UBS client account participating in the Bank Sweep Program or in UBS Core Savings.
- **Financial Advisor Compensation.** Effective January 1, 2026, we have updated Financial Advisors' compensation for eligible balances in UBS Core Savings from 5 basis points to 10 basis points.

The full text of the Combined Disclosure Statement is attached for your reference and will be available at ubs.com/sweepyields on the effective date.

What is not changing

Your deposits will continue to be insured by the FDIC up to the maximum limits allowed by law, provided that the requirements for deposit insurance have been met. FDIC deposit insurance only covers the failure of an insured bank. UBS Financial Services Inc. is not an FDIC-insured bank. Information and tools describing how deposit insurance coverage works are provided by the FDIC at fdic.gov or by calling 877-ASK-FDIC or 800-925-4618 for the hearing impaired.

For additional information about the Bank Sweep Program, please refer to the *Agreements and Disclosures* booklet. The Disclosure Statement describes how the Bank Sweep Program works, the eligibility requirements for each sweep option, FDIC insurance, and your relationship with UBS and the banks participating in the Bank Sweep Program. The current version of the Disclosure Statement is also available at ubs.com/sweepyields.



UBS Deposit Sweep Program Disclosure Statement



This booklet contains disclosures required by federal law.
Please keep this information for future reference.

Table of Contents

I.	Summary	7
	<i>Introduction</i>	7
	<i>Eligibility</i>	7
	<i>Deposit Accounts</i>	7
	<i>Sweep Amounts</i>	7
	<i>Interest Rates</i>	7
	<i>FDIC Deposit Insurance</i>	7
	<i>No SIPC Protection</i>	7
	<i>Financial Benefits to UBS and UBS Bank; Conflicts of Interest</i>	7
	<i>Alternatives to the Bank Sweep Programs</i>	7
II.	Bank Sweep Programs Eligibility	8
	<i>Definitions</i>	8
	<i>Eligibility</i>	8
	<i>Ineligible Accounts</i>	8
III.	Operation of the Bank Sweep Program	8
	<i>Establishment of the Deposit Account</i>	8
	<i>Deposit Procedures</i>	8
	<i>Withdrawal Procedures</i>	9
	<i>Priority Lists for UBS-ISP and UBS-FIDP</i>	9
	<i>Changes to the Priority Lists</i>	9
IV.	Bank Sweep Program Interest Rates	9
	<i>General</i>	9
	<i>Variable Rates; APY</i>	10
	<i>Compounding and Crediting</i>	10
	<i>Interest Rate Tiers</i>	10
V.	Viewing Information About the Deposit Accounts	11
VI.	Changes to the Bank Sweep Program	11
VII.	Notices	11
VIII.	Your Relationship with UBS and the Program Banks	11
IX.	Benefits to UBS and UBS Bank; Financial Advisor Compensation	11
	<i>UBS</i>	11
	<i>UBS Bank</i>	11
	<i>Financial Advisors</i>	11
X.	FDIC Insurance	12
	<i>Questions about FDIC Deposit Insurance Coverage</i>	12
XI.	SIPC Protection	12
XII.	Alternatives to the Bank Sweep Program	12

I. Summary

This Section I provides an overview of the UBS Deposit Sweep Program. You should carefully review all sections of this Disclosure Statement to understand the terms and conditions that apply.

Introduction

UBS Financial Services Inc. (“**UBS**” or “**we**”) offers the UBS Deposit Sweep Program (“**Bank Sweep Program**”) to automatically deposit, or “sweep,” cash balances that are not required to pay debits or charges (“**Free Cash Balances**”) in your securities account (“**Securities Account**”) into a deposit account (“**Deposit Account**”) at one or more depository institutions (each, “**Program Bank**”) at which deposits are insured by the Federal Deposit Insurance Corporation (“**FDIC**”).

We offer the following in the Bank Sweep Program:

- UBS Deposit Account Sweep Program (“**Deposit Program**”),
- UBS Business Account Sweep Program (“**Business Program**”),
- UBS Insured Sweep Program (“**UBS-ISP**”), and
- UBS FDIC-Insured Deposit Program (“**UBS-FIDP**”).

If you are enrolled in the Deposit Program or the Business Program, your Free Cash Balances will sweep to a Deposit Account at UBS Bank USA (“**UBS Bank**”), an FDIC member bank that is affiliated with UBS. If you are enrolled in the UBS-ISP or the UBS-FIDP, your Free Cash Balances will sweep to a Deposit Account at one or more Program Banks in the order in which they appear on a list for each program (“**Priority List**”). The Priority Lists are included at the end of this Disclosure Statement and are also available at ubs.com/bankprioritylists. UBS Bank is the first bank on the Priority List for both programs.

Eligibility

The Bank Sweep Program is a default feature available in most Securities Accounts. When you open a Securities Account at UBS, one of the sub-programs (“**options**”) if available will be automatically assigned to your account based on the account type. This assignment is made without the recommendation or advice of your Financial Advisor under Regulation Best Interest or as a fiduciary under the Investment Advisers Act.

Deposit Accounts

UBS will act as your agent and custodian to establish and maintain the Deposit Accounts at each Program Bank. In the UBS-ISP only, UBS Bank, as sub-custodian for UBS acting for its clients, will establish and maintain the Deposit Accounts at the other Program Banks (excluding UBS Bank, “**Third-Party Program Banks**”). Although Deposit Accounts are obligations of the Programs Banks and not UBS, you will not have a direct relationship with any Program Bank. All deposits and withdrawals will be made on your behalf by UBS, or UBS Bank as sub-custodian for UBS. Information about the Deposit Accounts may be obtained from UBS and not the Program Banks.

Sweep Amounts

- In the **Deposit Program** and the **Business Program**, Free Cash Balances will sweep to a Deposit Account at UBS Bank without limit.
- In the **UBS-ISP** and the **UBS-FIDP**, Free Cash Balances will sweep to a Deposit Account at each Program Bank up to \$249,000, or \$498,000 for joint accounts, in the order in which the banks appear on the Priority Lists. Once the limit has been reached at each Program Bank, any excess will sweep to UBS Bank without limit.

Interest Rates

Variable, tiered interest rates apply to your deposits.

The interest rates paid by the Program Banks may change at any time, including daily, without prior notice. These rates are determined by a variety of factors, including prevailing economic and business conditions. The Program Banks are not required to offer the highest rates available in the market or rates comparable to money market mutual fund yields. Interest rates for the Deposit Accounts may be higher or lower than those paid on other deposit accounts at the Program Banks or at other depository institutions. For the current interest rates, please visit ubs.com/sweepyields or contact your Financial Advisor.

All Program Banks pay you the same rate of interest as one another. However, the interest rates on balances in the Deposit Accounts may vary from program to program and may differ between advisory and brokerage Securities Accounts. Additionally, the rates clients receive are tiered based on the total eligible deposits held within their Marketing Relationship or Plan Relationship (each as defined in “Section IV. Bank Sweep Program Interest Rates—Interest Rate Tiers”). In general, clients with higher total eligible deposits in a Marketing Relationship or a Plan Relationship receive higher interest rates on their balances in the Deposit Accounts than clients with lower total eligible deposits in the same type of relationship.

FDIC Deposit Insurance

Deposits at each Program Bank are eligible for FDIC insurance up to \$250,000 per depositor in each insurable capacity (e.g., individual, joint, business, or retirement), based on the aggregate amount of all deposits maintained by the depositor in the same insurable capacity at the Program Bank, provided that the requirements for deposit insurance have been met.

UBS will sweep Free Cash Balances in each Securities Account as described herein regardless of how many Securities Accounts you hold in the same insurable capacity. This may cause your balances in the Deposit Accounts at a Program Bank to exceed the FDIC limit. **You are responsible for monitoring the total amount of deposits you have at each Program Bank. Neither UBS nor the Program Banks track your total deposits to determine the extent of FDIC insurance coverage available to you.**

FDIC deposit insurance only covers the failure of an insured bank. UBS Financial Services Inc. is not an FDIC-insured bank.

No SIPC Protection

The Deposit Accounts at the Program Banks are not protected by the Securities Investor Protection Corporation (“**SIPC**”).

Financial Benefits to UBS and UBS Bank; Conflicts of Interest

UBS and UBS Bank receive financial benefits in connection with the Bank Sweep Program. Your Financial Advisor also receives benefits based on balances in the Bank Sweep Program. Please refer to “Section IX. Benefits to UBS and UBS Bank; Financial Advisor Compensation” for further information.”

Alternatives to the Bank Sweep Program

If you do not wish to have your Free Cash Balances swept through the Bank Sweep Program, you may choose to have those balances remain uninvested in your Securities Account where they will not earn any interest. Please contact your Financial Advisor for details.

You may wish to consider alternatives to the Bank Sweep Program for your Free Cash Balances. Such alternatives will require you to direct us to invest your Free Cash Balances, rather than having your Free Cash Balances automatically swept.

II. Bank Sweep Program Eligibility

Definitions

For the purpose of the Bank Sweep Program, the following words have the meanings ascribed to them below.

“Business entities” mean corporations, sole proprietorships, governmental entities, partnerships, limited liability companies, and associations.

“Financial institutions” mean insurance companies; broker-dealers; investment advisors; mutual fund companies; hedge fund companies; private pension funds; public retirement funds; state and federally chartered banks, credit unions, savings associations, and trust companies; and such other entities that UBS may add from time to time.

“Nonprofit organizations” include organizations described in Sections 501(c)(3) through (13) and (19) of the Internal Revenue Code of 1986, as amended (**“Code”**).

“Retirement accounts” mean (i) individual retirement accounts (**“IRAs”**), including traditional, Roth, Simplified Employee Pension (**“SEP”**), Savings Incentive Match Plan for Employees (**“SIMPLE”**), and Coverdell education savings accounts, and (ii) employee benefit plans qualified under Section 401(a) of the Code, governmental plans under Section 457(b) of the Code, or any other employee retirement or welfare plan, subject to the Employee Retirement Income Security Act of 1974, as amended, or the Code (collectively, **“Plans”**). Plans may include individual accounts for participants (**“Plan Participants”**). However, please note that employee benefit plans described under Section 403(b)(7) of the Code and Plans with a pooled plan structure are not eligible for the Bank Sweep Program. See **“Ineligible Accounts”** below.

“Retirement Advisory Accounts” means retirement accounts that are managed in Portfolio Management Program (PMP), Advisor Allocation Program (AAP), UBS Strategic Wealth Portfolio (SWP), UBS Consolidated Advisory Program (CAP), Institutional Consulting (IC), Separately Managed Account Programs (i.e., ACCESS and Managed Accounts Consulting (MAC)) managed by a UBS affiliate, and such other advisory programs that UBS may offer from time to time.

Eligibility

The available Bank Sweep Program option depends on the client’s account type.

If the Securities Account is	Then you will be assigned to
– Retirement advisory account	– Deposit Program
– Individual participant account under a defined contribution plan that is managed on a discretionary basis	– Business Program
– Individual	– UBS-ISP
– Custodial account	
– Business entity	
– Nonprofit organization	
– Estate	
– Trust owned by US residents if one or more beneficiaries are business entities	
– Trust owned by non-US residents	
– Retirement account other than retirement advisory account	
– Trust owned by US residents if all beneficiaries are natural persons and/or nonprofit organizations	– UBS-FIDP

We may change the eligibility requirements for the Bank Sweep Program options at any time. We may also grant exceptions to the eligibility requirements at our discretion. Your Financial Advisor can provide you with additional information about eligibility.

Ineligible Accounts

Securities Accounts that are not eligible for the Bank Sweep Program include (i) any Securities Account owned by a financial institution, (ii) Plans with a pooled plan structure, and (iii) Plans established under Section 403(b)(7) of the Code. UBS, at its discretion, will consider a client to be ineligible if, as a matter of law or internal policy, the client is prohibited from holding funds at UBS Bank or maintaining deposits in the Bank Sweep Program.

III. Operation of the Bank Sweep Program

Establishment of the Deposit Account

UBS will establish one or more Deposit Accounts at each Program Bank in the name of UBS Financial Services Inc., as agent and custodian for its clients. In the UBS-ISP only, UBS Bank will establish the Deposit Accounts at the Third-Party Program Banks in its name as sub-custodian for UBS acting for its clients.

Each Deposit Account will be a MONEY market deposit account (**“MMDA”**) or a demand deposit account as those terms are defined in the Federal Reserve Board’s Regulation D. The Deposit Account at UBS Bank will be an MMDA only. There are no limitations on the number of withdrawals from the Deposit Accounts. However, the Program Banks reserve the right to require seven days’ prior written notice before permitting a withdrawal of funds from an MMDA.

Although Deposit Accounts are obligations of the Program Banks and not UBS, you will not have a direct relationship with any Program Bank. All deposits and withdrawals will be made by UBS on your behalf—or through UBS Bank as sub-custodian for UBS.

You and UBS agree that the Deposit Accounts will be deemed **“financial assets”** for purposes of Article 8 of the Uniform Commercial Code as adopted by the State of New York.

Deposit Procedures

On each business day, after all debits and charges to your Securities Account have been satisfied, we will sweep Free Cash Balances of \$1.00 or more remaining in your Securities Account into a Deposit Account. For a Securities Account that is an IRA or a Plan, the minimum Free Cash Balances for sweep is \$0.01. A **“business day”** is Monday through Friday, excluding federal and New York Stock Exchange holidays.

- In the **Deposit Program** and the **Business Program**, Free Cash Balances in your Securities Account will be swept to a Deposit Account at UBS Bank without limit.
- In the **UBS-ISP and the UBS-FIDP**, Free Cash Balances in your Securities Account will be swept to Deposit Accounts at the Program Banks up to \$249,000, or \$498,000 if your Securities Account is held jointly by two or more owners (each, **“Deposit Limit”**), in the order in which the banks appear on the Priority List for each program. UBS Bank is the first Program Bank on the Priority List for both programs. Once the Deposit Limit has been reached at each Program Bank, any excess funds will be swept to UBS Bank without limit. If this occurs, your balances at UBS Bank may exceed the FDIC insurance limit. The current Priority Lists are available at ubs.com/bankprioritylists.

UBS will sweep Free Cash Balances in each Securities Account as described herein, regardless of how many Securities Accounts you hold in the same insurable capacity or the amount of FDIC insurance available for that insurable capacity.

This may cause your balances in the Deposit Account at a Program Bank to exceed the FDIC limit.

Withdrawal Procedures

UBS, as your agent, will satisfy any debits or charges in your Securities Account by withdrawing funds as set forth in the "General Terms and Conditions" section of the *Agreements and Disclosures* booklet ("**General Terms and Conditions**"), available at ubs.com/accountdisclosures. Debits are amounts due to UBS on the settlement date for securities purchases or other transactions and fees associated with your Securities Account, including margin loans. Charges are amounts due to UBS for payments made by checks, bill payments, electronic funds transfers, debit card purchases, and cash withdrawals.

No debits or charges will be satisfied directly from a Deposit Account. If a withdrawal of funds from a Deposit Account is necessary to satisfy a debit or charge in your Securities Account, the below procedures will apply.

- In the **Deposit Program** and the **Business Program**, UBS, as your agent, will withdraw funds from the Deposit Account at UBS Bank.
- In the **UBS-ISP** and the **UBS-FIDP**, UBS, acting as your agent or through UBS Bank as sub-custodian on its behalf will withdraw funds from the Deposit Accounts at the Program Banks, beginning with any balances that exceed the Deposit Limit at UBS Bank. Thereafter, withdrawals will be made from Deposit Accounts at the Program Banks where your funds have been deposited, following the order of lowest to highest priority as listed on the Priority List, until the debit or charge is satisfied.

If there are insufficient funds in the Deposit Accounts at the Program Banks to satisfy your debits and charges, UBS will withdraw funds from other available sources as described in the General Terms and Conditions.

Priority Lists for UBS-ISP and UBS-FIDP

Program Banks appear on the Priority Lists in the order in which the Deposit Accounts will be opened for you, and funds deposited, in each of the UBS-ISP and the UBS-FIDP. The Priority Lists are included at the end of this Disclosure Statement, and are also available at ubs.com/bankprioritylists or by contacting your Financial Advisor.

The Priority List applicable to a Securities Account is determined by the address of record for the account in both the UBS-ISP and the UBS-FIDP. For the **UBS-ISP**, the Priority List is further assigned based on the Securities Account type, as outlined below:

UBS-ISP Priority List	Account Type
Retail Accounts	– Individual – Custodial account
Business Accounts	– Business entity – Nonprofit organization – Estate – Trust owned by US residents if one or more beneficiaries is a business entity – Trust owned by non-US residents
Retirement Accounts	– Retirement accounts other than Retirement Advisory Accounts

You may not change the order of the Program Banks on a Priority List. However, you may at any time designate a Third-Party Program Bank as ineligible to receive your funds. This will result in your funds being deposited into a Deposit Account at the next Program Bank on the Priority List, as amended by you. In addition, you may discontinue the sweep to a Third-Party Program Bank by instructing us to remove your deposits from that bank and to designate it as ineligible to receive future deposits. The funds removed will be deposited at the next available Program Bank on the Priority List. Please contact your Financial Advisor if you wish to take any of these actions.

Please note that a Program Bank on the Priority List may become unable to accept deposits up to the Deposit Limit due to regulatory or other reasons ("**Suspended Bank**"). We will not allocate funds to a Suspended Bank, or we may allocate an amount below the Deposit Limit. This may result in a bank holding a smaller balance than other banks with a lower position on the Priority List. When a Suspended Bank resumes accepting deposits, the excess balances that had previously been swept to other Program Banks may not be reallocated to it.

Changes to the Priority Lists

The Priority Lists are subject to change. We may change the number of Program Banks on a Priority List by adding or removing banks, replacing a Program Bank with a bank not previously included, or re-sequence the Program Banks. If we change the order, your funds on deposit as of the effective date will be reallocated according to the revised Priority List.

In general, you will receive advance notice of these changes and have the opportunity to designate any new Program Bank as ineligible to receive your deposits after the change takes effect. However, if a change to the Priority List results from a bank becoming a Suspended Bank or from a circumstance beyond our control, UBS may not be able to provide advance notice. You will be notified of the change as soon as practicable. In addition, if a Program Bank that holds your deposit no longer makes the Deposit Accounts available, you will have the opportunity to establish a direct depository relationship with that Program Bank, subject to its requirements for opening and maintaining deposit accounts. If you choose not to do so, your funds will be withdrawn and transferred to the next available Program Bank on the Priority List. For more information about maintaining a direct depository relationship with a Program Bank, please see "Section VIII. Your Relationship with UBS and the Program Banks."

IV. Bank Sweep Program Interest Rates

General

UBS does not set the interest rates for the Bank Sweep Program. Rates are established by UBS Bank based on various factors, including prevailing economic and business conditions.

All Program Banks pay you the same rate of interest as one another. However, the interest rates on balances in the Deposit Accounts may vary from program to program and may differ between advisory and brokerage Securities Accounts. In addition, clients may be eligible for different interest rates based on their interest rate tiers.

Interest rates paid on the Deposit Accounts may not represent the highest rates available in the market or be comparable to the prevailing yield on money market mutual funds. Moreover, the interest on the Deposit Accounts may be higher or lower than the interest rates available to depositors who make deposits directly with the Program Banks or other depository institutions offering comparable accounts. **You should compare the terms, interest rates, required minimum amounts, charges, and other features of the Deposit Accounts with other accounts and alternative investments.**

Note: Depending on your specific circumstances, you may choose not to receive interest on Bank Sweep Program balances. If you opt out of interest, Free Cash Balances will continue to sweep to Program Banks and remain eligible for FDIC insurance up to the applicable limit. However, the Program Banks will not pay interest on your balances, and the portion of interest that would have otherwise been paid to you will be retained by UBS in the UBS-FIDP or UBS Bank in the UBS-ISP. Please contact your Financial Advisor for more information.

Variable Rates; APY

The Deposit Accounts bear interest at variable rates. This means the interest rates paid by the Program Banks may change at any time, including daily, without prior notice. When the rate is adjusted, the new interest rate will apply to balances effective that day. Rate information will be available the following day at ubs.com/sweepyields, through UBS Online Services, or by contacting your Financial Advisor.

Rates are expressed as annual percentage yield or “APY,” which represents the annualized interest rate and includes interest paid on interest you have accrued (called “**compounding**”).

Compounding and Crediting

Interest accrues from the business day the funds are received by the Program Banks through the day of withdrawal. Interest is compounded daily. The interest period begins on the fifth business day of each month and ends on the day preceding the fifth business day of the following month. Interest is credited to your Securities Account on the fifth business day of each month.

- For the **Deposit Program**, the **Business Program**, and the **UBS-FIDP**, interest will be rounded each day to the nearest \$0.01. Any fractional interest of less than half a cent will not be accrued.
- For the **UBS-ISP**, the daily accrued interest amounts will be aggregated at the end of the interest period then rounded to the nearest \$0.01. If the total accrued interest is less than half a cent, no interest will be paid.

Upcoming changes to compounding and crediting:¹

- Effective December 1, 2025, each interest period will be from the first through the last calendar day of the month. Interest will be credited on the last business day of each month and will include amounts accrued through the last calendar day of the month.

As a result, your November 2025 statement will show two interest payments: (i) the first payment on November 7, 2025, covering interest accrued from October 7 through November 6, 2025, and (ii) the second payment on November 28, 2025, covering interest accrued from November 7 through November 30, 2025.

- Effective December 1, 2025, if sweep deposits in advisory and brokerage Securities Accounts bear different interest rates, the advisory rate will apply to sweep deposits in newly established advisory Securities Accounts starting one business day after we approve their enrollment in an advisory program. In the interim, those accounts will accrue interest at the brokerage rate.

Interest Rate Tiers

Interest rates on the Deposit Accounts are tiered based on the amount of eligible deposits in related accounts, determined as follows:

- Generally, interest rates are tiered based on total eligible deposits within a “**Marketing Relationship**” as defined in the General Terms and Conditions.
- For Plans, Plan Participants, SEP, and SIMPLE IRAs, interest rates are tiered based on total eligible deposits within a Plan Relationship. A “**Plan Relationship**” consists of Securities Accounts that share the same employer identification number or tax identification number and name as the employer’s Plan, including Securities Accounts held by Plan Participants. If your Securities Account is a SEP or SIMPLE IRA and is associated with other Securities Accounts under the same employer’s Plan, it will not be linked to the Marketing Relationship that includes your individual Securities Accounts. Instead, eligible deposits in your SEP or SIMPLE IRA will be aggregated with eligible deposits held in the Plan Relationship associated with the Plan. We reserve the right, in our sole discretion, to grant exceptions to our Plan Relationship policies.

“**Eligible deposits**” include certificates of deposit issued by UBS Bank, UBS Bank USA Core Savings deposits, and deposits at Program Banks through the Bank Sweep Program. In general, Deposit Accounts associated with a Marketing Relationship or a Plan Relationship that have higher amounts of eligible deposits will receive higher interest rates than those with lower balances.

Your tiered interest rate is determined on the last day of each calendar month (“**Valuation Date**”) based on the total end-of-day eligible deposits in your Marketing Relationship or Plan Relationship. If a change in the amount of your eligible deposits causes you to move from one interest rate tier to another, your balances in the Deposit Accounts will earn interest at the rate for your new tier beginning on the fifth business day of the next month (“**Tier Effective Date**”).

Upcoming change to when we reset your tier:¹

Effective December 1, 2025, the Valuation Date will be the first business day of each calendar week and the Tier Effective Date will be the next business day following the Valuation Date.

The current interest rate tiers are as follows:

Interest Rate Tiers

\$10 million and more
\$4 million to \$9,999,999
\$2 million to \$3,999,999
\$500,000 to \$1,999,999
\$250,000 to \$499,999
Less than \$250,000

UBS reserves the right to change the interest rate tiers at any time without prior notice, including by applying different tier structures across the Bank Sweep Program. Current interest rates and interest rate tiers are available online at ubs.com/sweepyields, through UBS Online Services, or by contacting your Financial Advisor.

Sweep deposits in new Securities Accounts will earn interest at the rate assigned to the \$500,000 to \$1,999,999 tier. We will adjust the tier based on all your eligible deposits on the next Valuation Date, or earlier if you have a preexisting relationship with UBS. In that case, sweep deposits in your new Securities Account will earn interest at the tiered rate associated with your Marketing Relationship or Plan Relationship, beginning one business day after your account is opened.

V. Viewing Information About the Deposit Accounts

Your Securities Account statement will show your activities in the Deposit Accounts, including initial deposits, opening and closing balances, deposits and withdrawals, and interest earned during the applicable statement period. You may also access account and balance information at any time through UBS Online Services. To enroll, please contact your Financial Advisor. UBS Online Services is provided at no additional cost for all Securities Accounts.

VI. Changes to the Bank Sweep Program

UBS may modify or terminate the Bank Sweep Program, or any of its options, at any time in its sole discretion. Modifications may include, but are not limited to, changes to the terms and conditions or the addition or removal of Program Banks. We may also enroll your Securities Account in a different sweep option if your current option is terminated, your account becomes ineligible for it, or we determine that it was assigned incorrectly. Except to correct discrepancies, in circumstances beyond our control, or as otherwise provided in "Section III. Operation of the Bank Sweep Program—Changes to the Priority Lists," we will notify you in advance of any material changes. Changes to the Bank Sweep Program will be effective as described in the notice.

VII. Notices

All notices to you regarding the Bank Sweep Program may be provided by letter, through an entry on your Securities Account statement, or by any other method permitted under the General Terms and Conditions.

VIII. Your Relationship with UBS and the Program Banks

Under the Bank Sweep Program, UBS or UBS Bank acting as sub-custodian for UBS in the UBS-ISP acts as your agent in establishing Deposit Accounts at the Program Banks and in depositing and withdrawing funds to and from those accounts. As a UBS client, you will not have a direct depository relationship with any of the Program Banks. Information about your Deposit Account may be obtained from UBS and not the Program Banks. The Program Banks have no obligation to accept instructions from you with respect to the Deposit Accounts or provide you with information concerning the Deposit Accounts. Your ownership of the deposited funds will be evidenced by a book entry on UBS's records, maintained in its capacity as your custodian. No passbook, certificate, or other evidence of ownership will be issued to you. As discussed above, your Securities Account statements will reflect the balances in your Deposit Accounts at each Program Bank. You should retain these statements for your records.

The Deposit Accounts at the Program Banks are obligations solely of the respective Program Banks and are not guaranteed, directly or indirectly, by UBS, UBS Bank, or any of their affiliates—except for Deposits Accounts held at UBS Bank, which are obligations of UBS Bank. UBS does not guarantee in any way the financial condition of the Program Banks.

UBS may, in its sole discretion and without notice, terminate your participation in the Bank Sweep Program at any time. Similarly, you may terminate your participation at any time by contacting your Financial Advisor. In either case, you may establish a direct depository relationship with a Program Bank, subject to the bank's requirements for opening and maintaining deposit accounts, by requesting to have the Deposit Accounts established in your name. This will result in the separation of the Deposit Accounts from your Securities Account and UBS will have no further responsibility with respect to your funds in the Deposit Account at the Program Bank. If you are a Plan Participant, you may not establish a direct depository relationship with a Program Bank unless permitted by the documents governing the Plan.

IX. Benefits to UBS and UBS Bank; Financial Advisor Compensation

UBS

UBS Bank pays UBS fee of up to \$100 for each Securities Account that sweeps to a Deposit Account at UBS Bank. The Third-Party Program Banks in the UBS-FIDP pay UBS a fee based on a percentage of the average daily balances in their respective Deposit Accounts. The amount of the fee received from a Third-Party Program Bank may exceed the amount paid to clients as interest on their Deposit Account balances at the bank. UBS reserves the right to increase, decrease, or waive all or part of the fees at any time.

Other than applicable fees and charges imposed by UBS on your Securities Account as described in the "Fees and Charges" section of the *Agreements and Disclosures* booklet (e.g., fees for returned checks or stop payments), there is no charge, fee, or commission applied to your Securities Account in connection with the Bank Sweep Program.

Free Cash Balances are not segregated from other cash balances, and UBS may use them in the ordinary course of its business as permitted by applicable law.

UBS Bank

Deposits at UBS Bank provide a stable source of funding that UBS Bank uses to support its lending and investment activities. UBS Bank seeks to earn a profit by achieving a positive "spread," i.e., the difference between (i) the interest it pays on deposits, plus the costs associated with its deposits and (ii) the interest it earns on loans and the return on investments made with deposits not used for lending. As with other depository institutions, UBS Bank's profitability is determined largely by this spread. The bank improves its profitability when it lowers the interest rates paid on its deposits, including those in the Deposit Accounts. UBS Bank has no obligation to pay interest based on its profitability or the income earned on its loans, investments, or other assets.

The UBS-ISP provides additional benefits to UBS Bank. The Third-Party Program Banks pay UBS Bank, in its capacity as sub-custodian for UBS in the UBS-ISP, a fee based on a percentage of the average daily balances in their respective Deposit Accounts. Moreover, UBS Bank's role as sub-custodian enables UBS Bank to receive deposits equal in amount to the deposits that UBS clients place with Third-Party Program Banks through the UBS-ISP on any given day. This "reciprocal" arrangement provides certain regulatory benefits to UBS Bank that may reduce the cost of deposits and increase its overall profitability.

Financial Advisors

Your Financial Advisor does not receive a portion of the revenue sharing payments or the fees received from the Program Banks for the Deposit Accounts.

Financial Advisors receive a monthly production credit of 5 basis points on all eligible average daily cash balances in sweep programs and money market funds and 10 basis points on all eligible average daily cash balances in UBS Bank USA Core Savings. The production credits are eligible for the Incentive Rate and a Production Payout rate treatment. Only balances in brokerage accounts will be aggregated towards determining the cash balance. Advisory accounts are not eligible.

X. FDIC Insurance

Funds on deposit at each Program Bank are insured by the FDIC, an independent agency of the US government, to a maximum amount of \$250,000 per depositor (including principal and accrued interest) when aggregated with all other deposits held by the depositor in the same insurable capacity at the Program Bank. Examples of insurable capacities include individual, joint, retirement, business, and trust accounts.

FDIC insurance protects funds that have been deposited at the Program Banks, provided that the requirements for deposit insurance have been met. Any deposits (including certificates of deposit) that you maintain directly with a Program Bank, or through an intermediary (such as UBS or another broker-dealer), in the same insurable capacity will be aggregated with the Deposit Accounts at that Program Bank for purposes of calculating the maximum insurance amount. **You are responsible for monitoring the total amount of deposits that you have with each Program Bank in order to determine the extent of deposit insurance coverage available to you. UBS is not responsible for any insured or uninsured portion of a Deposit Account.**

In the event that federal deposit insurance payments become necessary, you will be insured on principal plus unpaid and accrued interest up to, and including, the day the Program Bank fails. There is no specific time period during which the FDIC must make insurance payments available and UBS will not advance you funds prior to an FDIC insurance payment. Furthermore, you may be required to provide certain documentation to the FDIC and UBS before insurance payments are made. For example, if you hold deposits as a trustee for the benefit of trust participants, you may be required to furnish affidavits and provide indemnities regarding an insurance payment.

If you become the owner of deposits at a Program Bank after another depositor dies as a result of a survivorship feature of the Securities Account, such as a joint account or "payable on death" account, the FDIC provides a six-month grace period after the death of the other depositor during which time your deposits are eligible for the pre-death coverage. This allows you to restructure your deposits in order to obtain the maximum amount of deposit insurance for which you are eligible.

If deposits in your Deposit Accounts or other deposits at a Program Bank are assumed by another depository institution as a result of a merger or acquisition, such deposits will continue to be separately insured from deposits that you might have established with the acquirer until (i) the maturity date of any time deposits that were assumed, or (ii) with respect to deposits that are not time deposits, the expiration of a six-month period from the date of the acquisition. Thereafter, any assumed deposits will be aggregated

with your existing deposits with the acquirer held in the same insurable capacity for purposes of federal deposit insurance. Any deposit account opened at the acquirer after the acquisition will be aggregated with deposits established with the acquirer for purposes of federal deposit insurance.

For Plans and Plan Participants, deposit insurance coverage is based on each participant's non-contingent interest in the Plan. In addition, for the purposes of FDIC insurance coverage, deposits of Plan Participants in certain Plans will be aggregated with deposits of the Plan Participant held in an IRA and other self-directed retirement accounts.

FDIC deposit insurance only covers the failure of an insured bank. UBS Financial Services Inc. is not an FDIC-insured bank.

Questions about FDIC Deposit Insurance Coverage

If you have questions about basic FDIC insurance coverage, please contact your Financial Advisor. You may wish to seek advice from your own attorney concerning FDIC insurance coverage of deposits held in more than one insurable capacity. You may also obtain information by contacting the FDIC, Division of Supervision and Consumer Protection:

- By mail: 550 17th Street, N.W., Washington, D.C. 20429
- By phone: 877-275-3342 or 800-925-4618 (TDD) or 202-942-3100
- By e-mail: dcaineternet@fdic.gov
- Online: <http://www.fdic.gov/deposit/index.html>

XI. SIPC Protection

UBS is a member of SIPC, which provides protection for your Securities Accounts at UBS up to \$500,000, including \$250,000 for Free Cash Balances, in the unlikely event that UBS fails financially. SIPC asset protection limits apply, in the aggregate, to all Securities Accounts that you hold in a particular legal capacity.

Funds on deposit in the Deposits Accounts at the Program Banks are not protected by SIPC.

XII. Alternatives to the Bank Sweep Program

If you choose not to participate in the Banks Sweep Program, you may opt out by contacting your Financial Advisor. This means Free Cash Balances will remain in your Securities Account without earning interest and without the benefit of FDIC insurance coverage.

Please note that UBS offers a number of investment products that you may consider as alternatives to maintaining cash deposits at the Program Banks. Consider your investment objectives, liquidity needs, and risk tolerance when you review these alternatives. Some of these alternatives may pay interest or dividend that is higher than the rate you receive on the Deposit Accounts, while others may not. Investment alternatives, such as money market funds, are not deposits, are not FDIC-insured, are not guaranteed by a bank, and may lose value.

A Securities Account that is ineligible for the Bank Sweep Program may qualify for a different cash sweep program. Please refer to the section "Our Sweep Options and Your Sweep Election" in the *Client Relationship Agreement* at <https://www.ubs.com/us/en/wealth-management/about-us/disclosure-documents.html>

Priority Lists: Please refer to [ubs.com/bankprioritylists](https://www.ubs.com/bankprioritylists) for the current version of the Priority Lists for both UBS-ISP and UBS-FIDP.

¹ The dates may change due to unforeseen circumstances. If such circumstances cause a delay, the changes will become effective as soon as feasible after the dates. For changes scheduled to be effective in December, please note that there may be further delays due to year-end processes.