UBS GWM CIO Global Investment Management
– UBS Wealth Way Solutions

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UBS Financial Services Inc.

Live your dream

Making the most of your retirement accounts

January 2026

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Please see important information and disclosures at the end of the document.

Will you have the retirement you want?

UBS

Can you travel as much as you hoped?

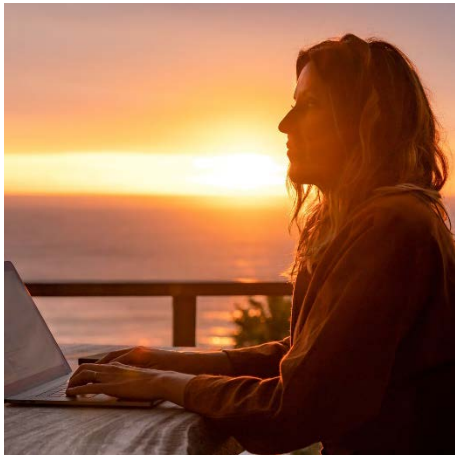
What if your health care needs change?

Being ready for retirement

The four phases of retirement planning

What phase are you in?

Saving



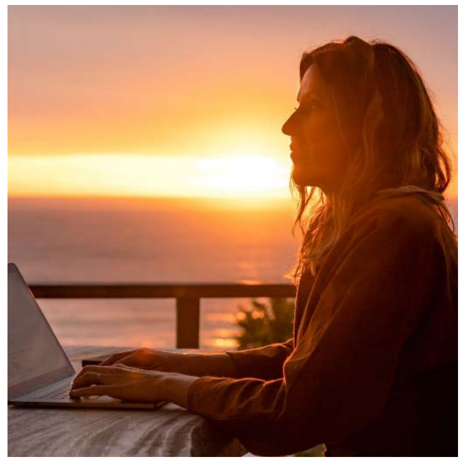
Transitioning

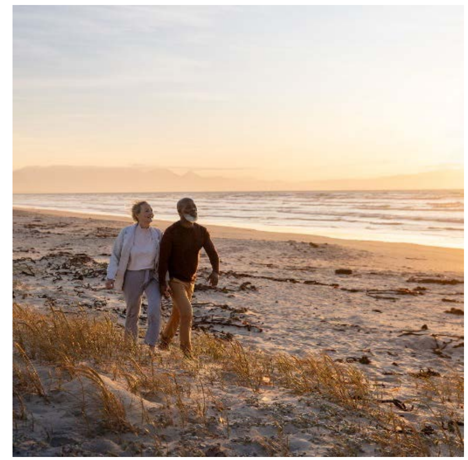
Managing

Transferring

The four phases of retirement planning

What phase are you in?





Saving

- How much can I save?
- Am I saving enough?
- Will I have enough to retire?

Transitioning

- Do I have enough to retire?
- What are my options with my 401(k)*—take it or leave it?
- Will I outlive my assets?

Managing

- How much income can I take?
- How will health care costs impact me?
- What are the withdrawal rules and penalties?

Transferring

- What will I be leaving my heirs?
- Who will be my beneficiaries?
- How will estate taxes impact them?

* For simplicity, references to 401(k) include all other types of employer-sponsored retirement plans unless otherwise noted.

UBS

UBS Wealth Way

Design a strategy to meet your goals

UBS Wealth Way starts with questions and a discussion that helps us focus on what's really important to you. Then, we can help you organize your financial life into three key strategies.

Liquidity

The next 3 – 5 years

To help **maintain** your lifestyle

- Entertainment and travel
- Taxes
- Purchasing a home

Longevity

5 years – lifetime

To help **improve** your lifestyle

- Retirement
- Health care and long-term care expenses
- Second home

Legacy

Now – beyond your lifetime

To help **improve** the lives of others

- Giving to family
- Philanthropy
- Wealth transfer over generations

UBS Wealth Way is an approach incorporating Liquidity. Longevity. Legacy. strategies that UBS Financial Services Inc. and our Financial Advisors can use to assist clients in exploring and pursuing their wealth management needs and goals over different time frames. This approach is not a promise or guarantee that wealth, or any financial results, can or will be achieved. All investments involve the risk of loss, including the risk of loss of the entire investment.

Saving for retirement

Strategies are subject to individual client goals, objectives and suitability.

Ways to fund your retirement

Retirement accounts

- IRA
- 401(k)
- 403(b)
- 457

Retirement benefit plans

- Social Security
- Pensions
- Profit sharing

Other assets

- Investments
- Real estate

Other

- Trusts
- Annuities
- Inheritances

Strategies are subject to individual client goals, objectives and suitability.

The two types of retirement accounts you can fund

Personal retirement accounts

- Traditional IRA
- Roth IRA

Employer retirement accounts*

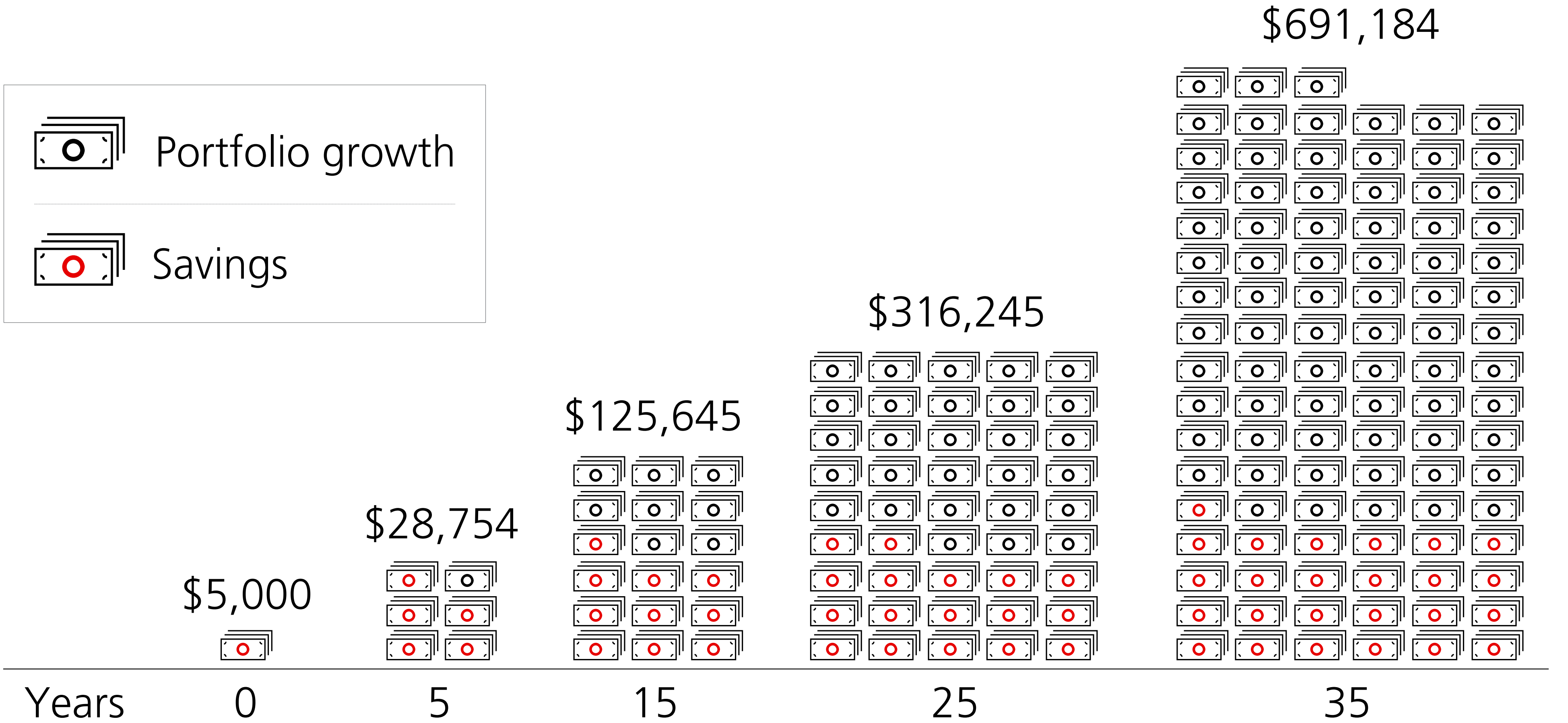
- 401(k)
- Roth 401(k)

* For simplicity, references to 401(k) include all other types of employer-sponsored retirement plans you can fund such as 403(b)s or 457s.

Strategies are subject to individual client goals, objectives and suitability.

The power of compounding

Hypothetical growth of what you could accumulate after 5, 15, 25 and 35 years if you save and invest $5,000 each year assuming an annual growth rate of 7%.



Source: UBS. This hypothetical illustration is not a guarantee of future performance. An assumed annual growth rate is used for illustrative purposes only; this is not indicative of actual results or the performance of any particular security or investment. Investing involves risks, including the potential of losing money or the decline in value of the investment.

Financial planning can help you meet your goals

Components of building and implementing a financial plan.

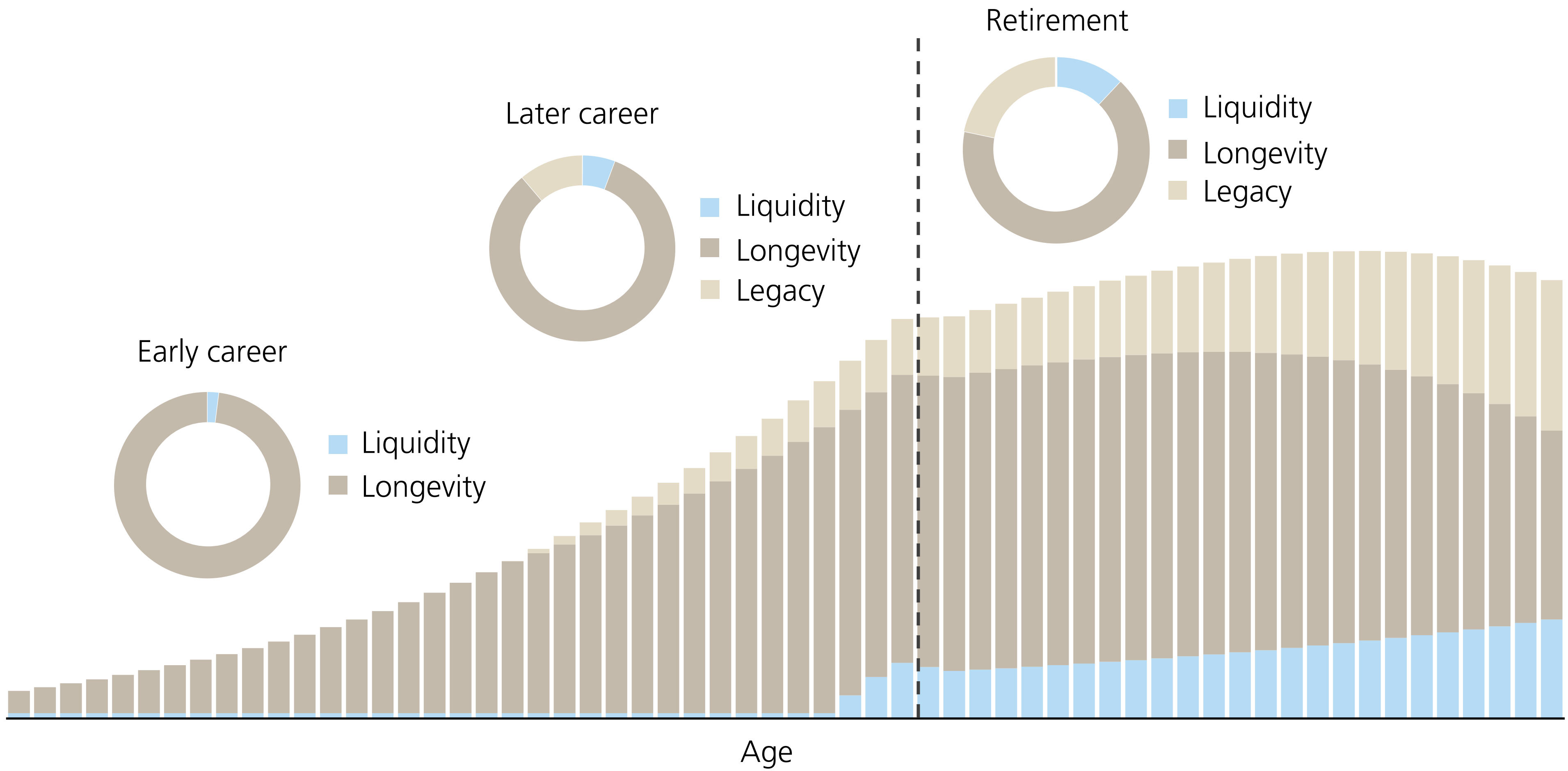
Strategies are subject to individual client goals, objectives and suitability.

Transitioning to retirement

Strategies are subject to individual client goals, objectives and suitability.

The Liquidity strategy is more vital as you near retirement

Example of a hypothetical investor during three distinct life stages.



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Congratulations, you're almost retired!

What do you do with the funds in your employer's retirement plan?

Option 1
Withdraw the money as a lump sum

- Generally taxable as ordinary income[1] and may be subject to a 10% early withdrawal penalty[2]
- Roth[3] and after-tax[4] contributions not taxable
- Employer stock may be eligible for special tax treatment[5]

Option 2
Leave the money in your plan[6]

- Get regular payments[6]
  - Set lifelong payments
  - Scheduled payments
- Or take money as needed[6]

1. If you do not do a direct rollover, your employer will withhold 20% of the distribution as a pre-payment of federal income taxes due, for which a refund may be due to you if you complete the rollover within 60 days. 2. Generally, the amounts an individual withdraws from a 401(k) before reaching age 59½ are called "early" or "premature" distributions and are subject to a 10% early withdrawal penalty. If an individual separates from service during or after the calendar year in which they attain age 55, distributions from the employer's plan (but not from IRAs) are exempt from the 10% early distribution penalty. For other exceptions to the 10% penalty, please visit the IRS's website here. 3. Earnings on your Roth contributions may be taxable and subject to penalties if you remove them too early. 4. If you have after-tax contributions in your account, the pro-rata rule may apply. For more details, please see the slide in the Appendix section titled "Applying the 'pro-rata' rule." 5. For further details about the special tax treatment if your plan holds appreciated employer stock, please refer to UBS's "Understanding your employer retirement plan distribution options" guide available here or ask a UBS Financial Advisor for a copy of UBS's 'Have a 401(k) with company stock?' factsheet. . 6. Plan rules may vary. Check your plan's rules for details about what options are permitted. Employers can only cash out balances under $7,000, without your consent. Strategies are subject to individual client goals, objectives and suitability.

Congratulations, you're almost retired!

What do you do with the funds in your employer's retirement plan?

Option 3
Rollover to a new employer's plan

- Direct rollovers to the new employer's plan generally won't trigger income taxes or penalties
- Employers are not required to accept retirement accounts as rollovers into their plans

Option 4
Roll over to a Traditional IRA or Roth IRA

- Direct rollovers from a Traditional 401(k) to Traditional IRA or from a Roth 401(k) to a Roth IRA generally won't trigger income taxes or penalties
- You may also have the option to roll your Traditional 401(k) into a Roth IRA – however, this is considered a Roth conversion and is a taxable event[1]

1. If you roll over a Traditional 401(k) into a Roth IRA, this is considered a "Roth conversion," so you'd owe income taxes on all or a portion of the money. Any distributions taken from the Roth IRA are tax free if the account was held for at least five years and you are age 59½ or older, are making a first-time home purchase (lifetime limit of $10,000 per taxpayer), are disabled or pass away. Plan rules may vary. Check your plan's rules for details about what options are permitted.

Deciding what to do with your assets

Some things for you to consider.

Investment considerations

- Maximizing your choice
- Managing your investment costs
- Availability of advice

Non-investment considerations

- Accessing your assets
- Managing your administrative fees
- Simplifying your accounts
- Planning for wealth transfer (estate planning)
- Protecting your assets from creditors

Strategies are subject to individual client goals, objectives and suitability.

Consider unique features of your employer's plan

It may offer a feature that you appreciate.

- Plan fiduciary responsible for selecting and monitoring investment options and plan service providers
- Potentially greater creditor protection
- Penalty-free withdrawals starting at age 55
- Delayed Required Minimum Distributions (RMD), if still working
- Optional guaranteed lifetime payments

Strategies are subject to individual client goals, objectives and suitability.

Consider unique features of an IRA

It may offer a feature that your employer's plan doesn't.

- Personalized advice from a Financial Advisor on asset allocation and investment of the assets

  Ability to have a Registered Investment Advisor make investment decisions on a discretionary basis
- Flexible distribution options
- Availability of investment options and services not offered in your employer's plan
- Consolidation of assets for a holistic view

Strategies are subject to individual client goals, objectives and suitability.

Do you own company stock in your employer's 401(k) plan?

There are important additional tax considerations.

Current market value of company stock	Moved into a non-retirement brokerage account	Rolled to an IRA
Cost basis	Immediate ordinary income tax on the original cost basis (in year of distribution)	Ordinary income tax rates when distributed from the IRA
Net Unrealized Appreciation (NUA)	Long-term capital gains tax rates paid only when shares are sold*	

* Post-distribution appreciation taxed as short- or long-term capital gains depending on holding period.

Strategies are subject to individual client goals, objectives and suitability.

Do you own company stock in your employer's 401(k) plan?

You could reduce your tax hit by nearly 50%.

$100,000 in company stock held in a 401(k) account with a $10,000 cost basis.

Transfer shares to brokerage and immediately sell them	$16,700 in taxes	$15,300 potential tax savings
Roll over shares to an IRA and distribute	$32,000 in taxes	

Assume a 32% ordinary income tax rate and 15% long-term capital gains tax rate. Tax rates reflect federal taxes; state taxes may also apply.

This is a hypothetical illustration, not meant to be indicative of any particular product and/or investment.

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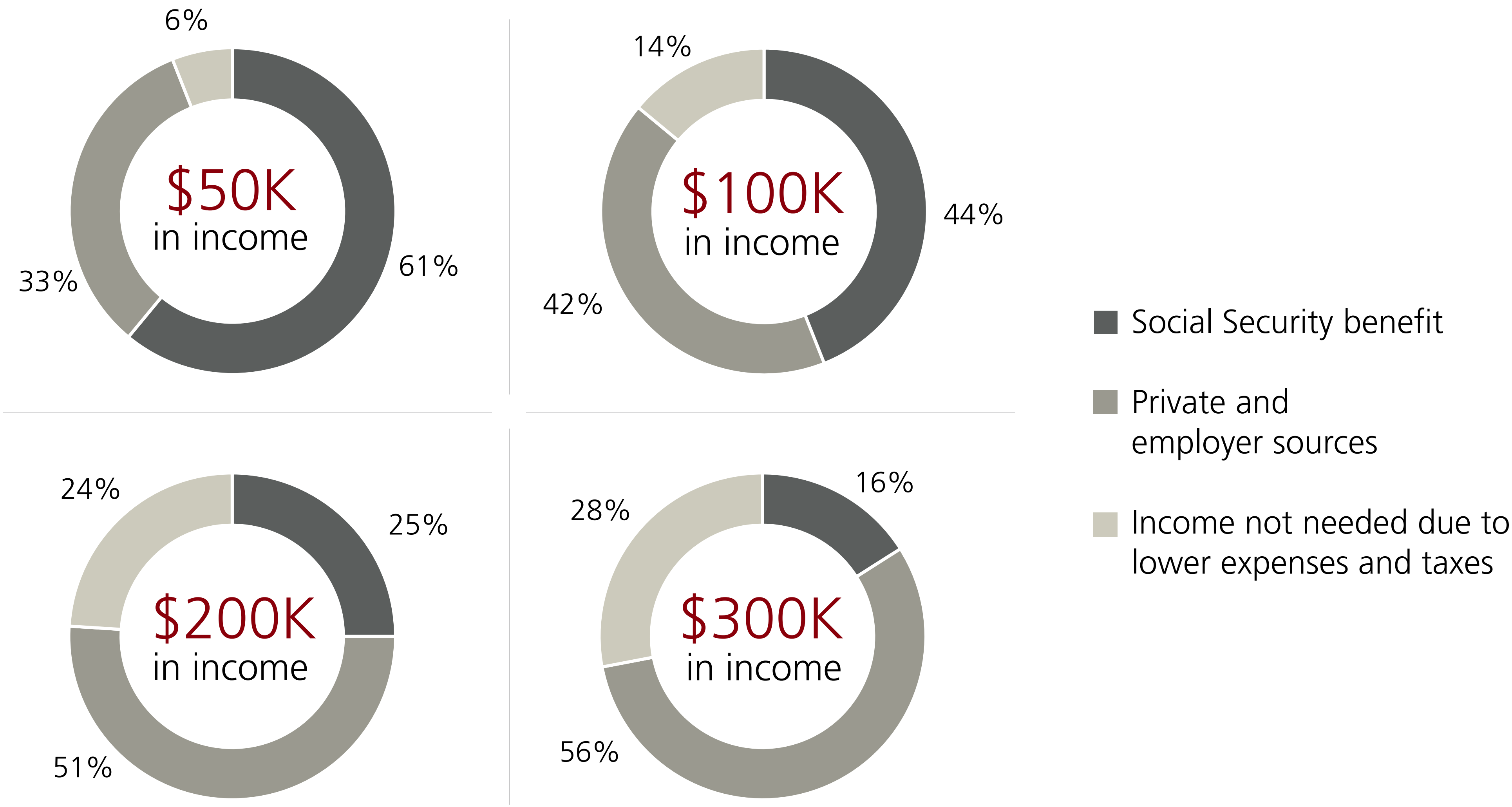
Managing your retirement

Strategies are subject to individual client goals, objectives and suitability.

Where will your retirement income come from?



Source: J.P. Morgan Asset Management Retirement Insights—Guide to Retirement 2024. Percentages and values may not equal sum due to rounding.

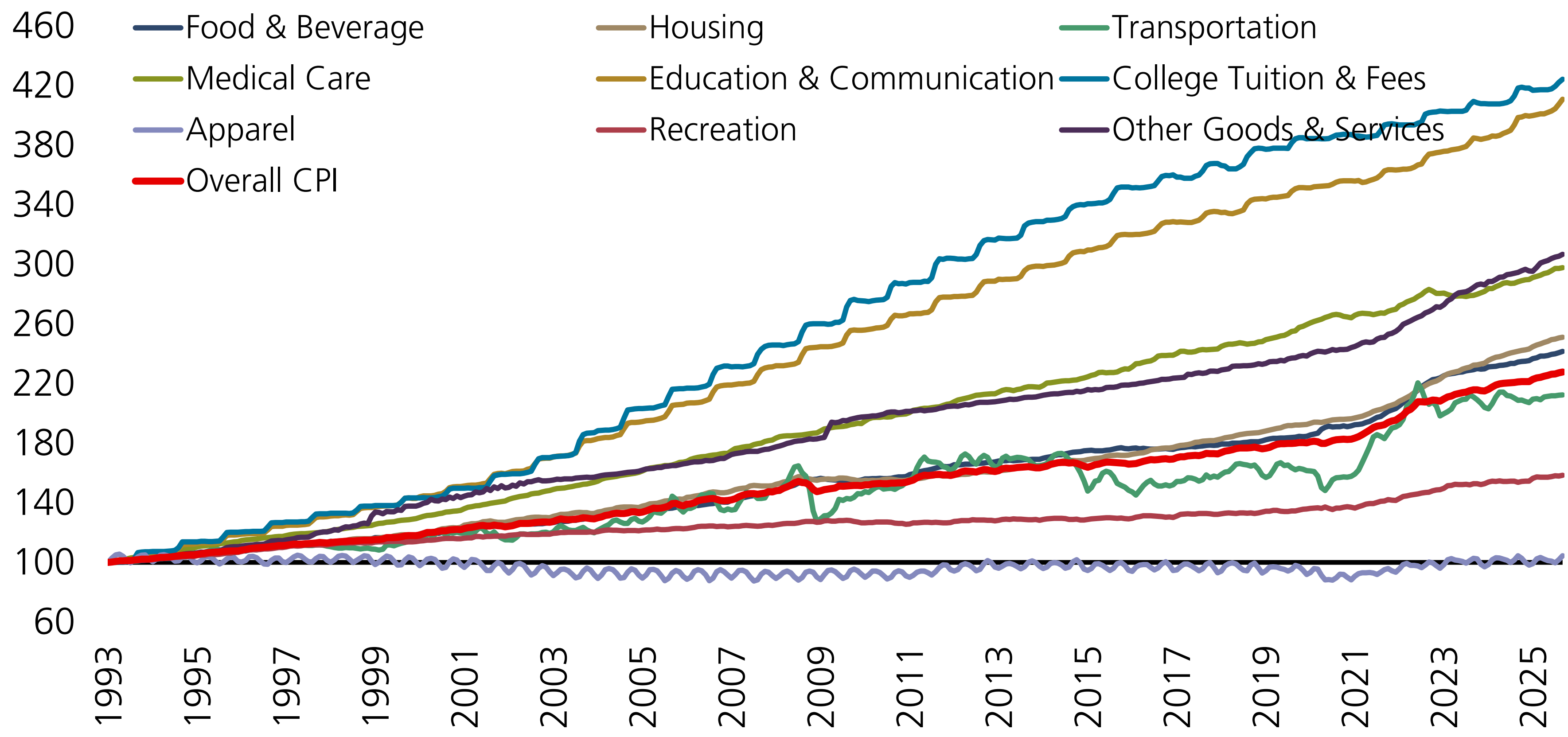
Strategies are subject to individual client goals, objectives and suitability.

How will your spending change throughout retirement?

Economy-wide inflation has some influence on retirees' spending but won't be the most important factor for most families.

"Inflation" isn't a single number …

Components of the Consumer Price Index (CPI), indexed to January 1993



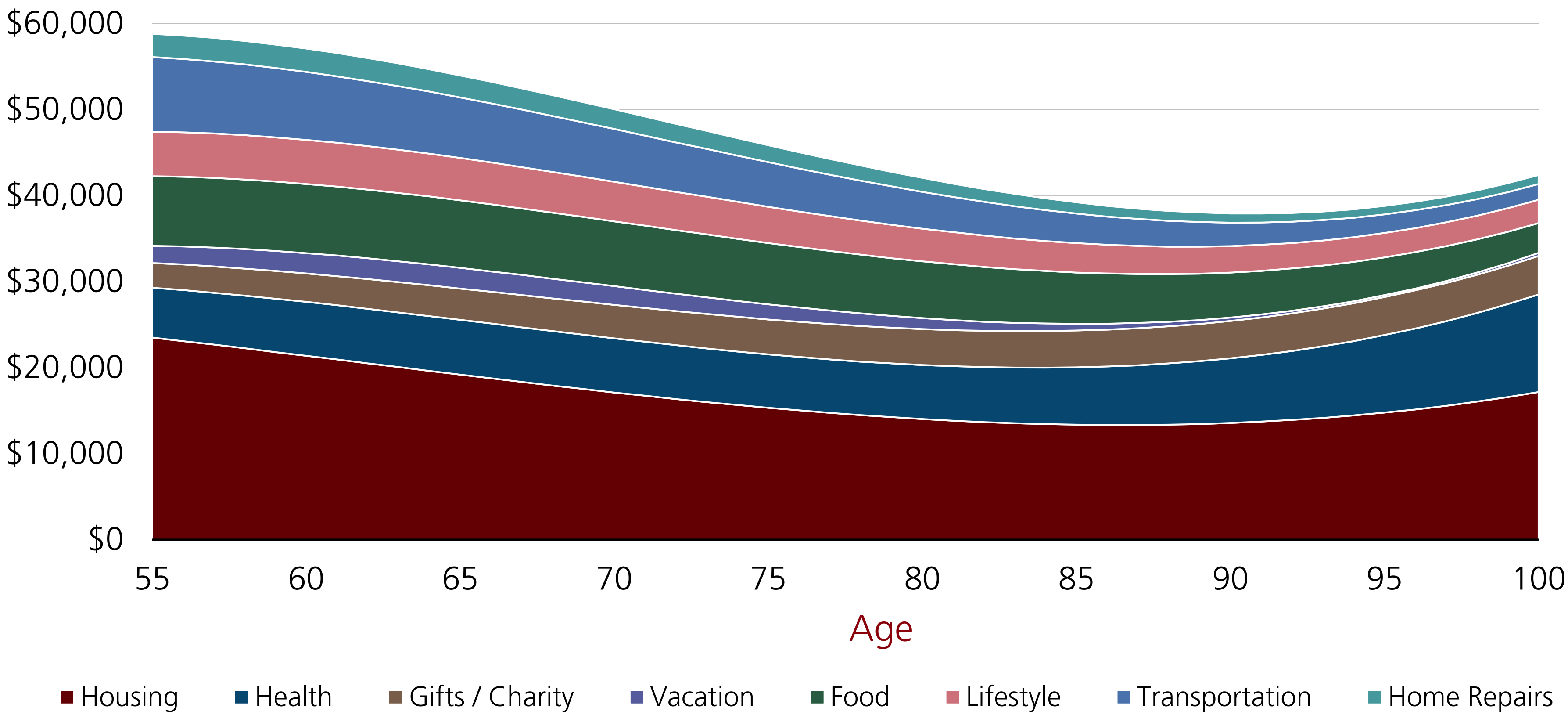
Source: Bureau of Labor Statistics, UBS, as of 17 December 2025. Strategies are subject to individual client goals, objectives and suitability.

How will your spending change throughout retirement?

Economy-wide inflation has some influence on retirees' spending but won't be the most important factor for most families.

… and your spending "basket" will change over time

Annual expenditures by age (inflation-adjusted)



Source: RAND Center for the Study of Aging HRS CAMS, UBS.

Ages that matter during retirement

Withdrawals from retirement accounts

Before 59½

Pay taxes + 10% penalty

59½ – 73

Pay taxes, no penalty

73+

Must take required minimum distributions (RMD)*

Social Security

62

Reduced benefit

65 – 67

Full benefit

70

Maximum benefit

*25% penalty for under-withdrawal; reduced to 10% if timely corrected. Strategies are subject to individual client goals, objectives and suitability.

Transferring your wealth

Strategies are subject to individual client goals, objectives and suitability.

Estate planning is for everyone

Pass inheritance according to your wishes

May avoid probate

Protect assets for your spouse

Strategies are subject to individual client goals, objectives and suitability.

Consider a trust to help you reach your goals

A Financial Advisor can help.

Avoid probate

Minimize taxes*

Protect wealth
for generations

* UBS Financial Services Inc., its affiliates and its employees do not provide tax or legal advice. You should consult with your personal tax and/or legal advisors regarding your particular situation.

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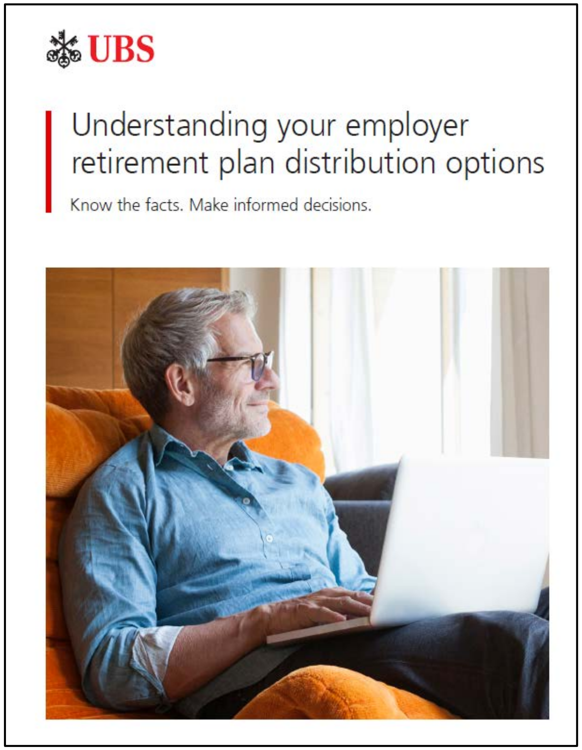
Need more information?

We've got you covered.

Explore
more on
ubs.com/retire-planning



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