

Turning wealth into a legacy

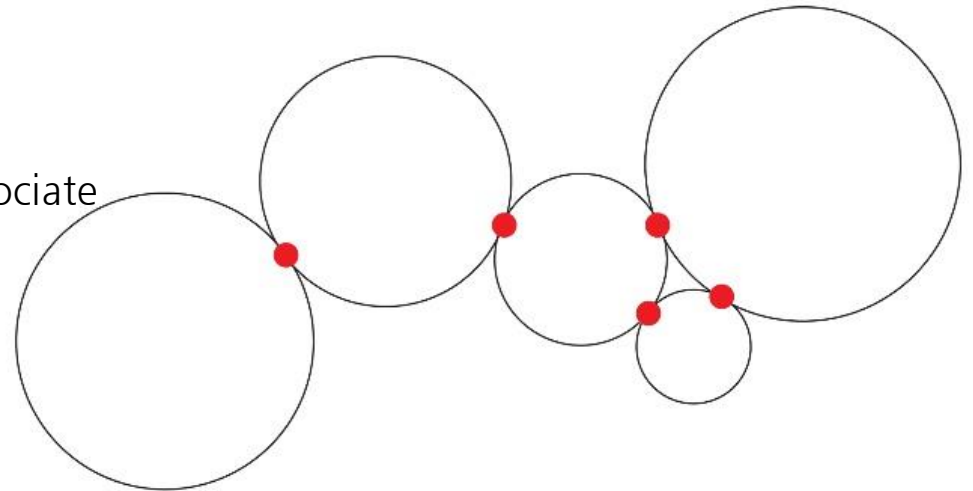
UBS Family Office Solutions

The Capital ESOP Group

Keith Apton, CEPA - Managing Director

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A global leader focused on you

UBS is an integrated bank with global reach and local presence. We help our clients pursue what matters most to them. Family Offices and individuals around the world look to us to provide them with the advice, expertise and solutions to protect and grow their wealth—today, tomorrow and for generations to come.

The world's leading wealth manager

We provide holistic investment advice and solutions tailored to the individual needs of wealthy private clients. You benefit from tailored institutional coverage and global execution by dedicated specialists.

Over \$4.4 trillion in client assets.¹



Best Global Wealth Manager, 2021

Recognized as the World's Best Bank for Wealth Management for the seventh time in a decade

Source: *Euromoney Awards for Excellence*

Dedicated investment bank

We provide thoughtful advice, innovative solutions and execution to corporate, institutional and wealth management clients as well as comprehensive access to the world's capital markets.



#1 Global Equity Research

Source: Institutional Investor, 2020 Global Rankings, January 2021²

World-class asset management

We are a large-scale investment manager with a presence in 23 countries. We offer investment capabilities and investment styles across all major traditional and alternative asset classes.

~\$831 billion in invested assets.²



Fastest riser for Innovation

Best adaptation to market change

Source: Broadridge, September 2021³



UBS and Society

We focus on making sustainable performance the standard across our firm and part of every client conversation. UBS and Society coordinates all of our activities from sustainable and impact investing, philanthropy, environmental and human rights policies, to our community investment and managing our own environmental footprint.

Please always read in conjunction with the risk information at the end of the document.

¹ These figures are as of 9.30.21, and are adjusted results that are non-GAAP financial measures as defined by SEC regulations.

² Institutional Investor, 2020 Global Rankings, January 2021.

³ Broadridge, September 2021.

Accolades are independently determined and awarded by their respective publications. Neither UBS Financial Services Inc. nor its employees pay a fee in exchange for these ratings. Accolades can be based on a variety of criteria, including length of service compliance records, client satisfaction, assets under management, revenue, type of clientele and more. For information on a particular rating, please visit ubs.com/us/en/designation-disclosures.

* Note: References within this slide to Wealth Management, Investment Bank and Asset Management indicate UBS Global Wealth Management, UBS Investment Bank and UBS Asset Management, respectively.

Discerning advice, for every dimension of your life

What is Family Office Solutions?

FOS is an accomplished team of specialists, dedicated solely to helping our world's most prominent families. Our specialists have unusually deep and broad experience in disciplines that go well beyond wealth management. The team also creates, tracks and owns its own thought leadership, borne from countless conversations with families like yours.

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- // We serve individuals and families through a consistent and proactive approach that leverages the full range of UBS businesses and resources worldwide.



John Mathews

Head, Ultra High Net Worth Americas

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- // Clients of significant wealth require tailored and bespoke solutions—we aim to provide the breadth and depth of our mindshare.



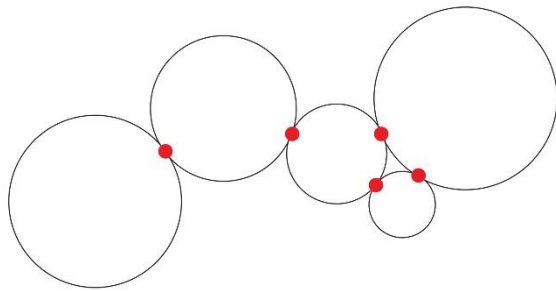
Judy Spalthoff

Head, Family Office Solutions

The scope of UBS's capabilities for wealthy families

All of the solutions in one place

Family Office Solutions is at the epicenter of the UBS ecosystem. Individuals and family offices have access to products and services across all areas of the firm, resulting in holistic, institutionalized coverage.



One team—many capabilities

Family Office Solutions can connect and address virtually every aspect of your life's ambitions.

Advisory services

Portfolio advisory

Customized, institutional-level asset allocation and completion strategies, portfolio construction and implementation mandates to meet targeted risk profiles and specific objectives of our clients.

Advanced planning

Comprehensive planning and education on complex topics including estate planning strategies, tax minimization, charitable giving and business succession.

Family advisory and philanthropy

Provide resources on family wealth education, intentional communication and decision-making, intergenerational wealth transitions, family governance, philanthropic legacies and more.

Income tax strategies

Dedicated internal income, cross-border, and state and local tax specialists with extensive experience with educating on income tax planning strategies, including pre-liquidity planning, business tax planning, tax-efficient strategies for US and non-US based investing, pre-immigration and pre-expatriation tax planning, and structuring family offices.

Strategic exit advisory

Advise clients on alternatives as they consider a sale or transition of their business. With access to our full-service Investment Bank, third-party middle-market banking partners, Advanced Planning and in-house specialists on the Business Owner client segment, we offer solutions to align with our clients' objectives.

Transaction services

Tailored lending

Individualized financing solutions secured by various asset classes including traditional securities, real estate operating units and hedge funds. Unsecured credit facilities are included as part of the Tailored Lending offering in an effort to provide clients with a full product suite of flexible financing options.

Structured solutions

Unique, cross-asset investment strategies for growth and yield enhancement and tailored over-the-counter derivatives solutions to implement tactical investment ideas or to manage specific portfolio risks.

Alternative investments

Customized and bespoke solutions covering asset allocation, portfolio construction and thematic exposures across Alternative Investments that span private equity, private credit, hedge funds and real assets. Solutions range from providing insights on best ideas to a holistic endowment style of portfolio construction using alternative investments.

Direct investments

Priority access to a universe of global direct investment opportunities across a broad range of sectors, regions, asset classes and structures, typically only available to institutional investors.

Family office services

Family office advisory

Advise wealth creators, emerging and established family offices and their executives on industry trends, best practices, education, costs, communication, inspiring rising leaders, reporting, staffing, transitions, lifestyle & concierge, in-house vs. outsourcing, structure and governance.

Bill pay

Partnership with third-party vendors provides fully integrated bill payment and general ledger accounting services.

Lifestyle & Concierge

A curated selection of partners offer solutions including art advisory, health care concierge, travel services, security and privacy. Includes international and domestic travel, ticket/private event access, restaurant reservations, private aviation and yacht/leasing/purchases.

Consolidated reporting

The firm offers a variety of consolidated reporting solutions. This includes the addition of non-UBS assets, liabilities, values and balances manually using the RGM tool or via our automated Client interface "My Total Picture" to UBS Client Reporting tools. Clients can also leverage our two reporting vendors, Informa and SEI's Archway, which offer full transparency across an entire portfolio, with online access and on-screen reporting.

Thought partnership

Chief investment office

Investment expertise covers all key markets and asset classes and includes a special team focusing exclusively on the needs of ultra high net worth families.

Peer networking and events

Exclusive network of families to share ideas and events to facilitate that connectivity.

Exclusive insights



Family office compass

A practical, structured guide to setting up your own family office.



Planning for the sale of a closely held business

This piece can be helpful in assisting clients and prospects through the process of selling their business and serves as a general road map for facilitating the sale.



Global family office report

A comprehensive analysis of family office costs, governance, philanthropy and more.

Portfolio construction process

We build customized portfolios based on an individual client's investment goals and risk profile, leveraging the Global Chief Investment Office (CIO), Portfolio Advisory, Investment Manager Research and Alternative Investments.

Timeline of the UBS portfolio construction process:

Discover goals and determine risk profile

Your investment goals and wealth planning objectives are integral to identifying an appropriate risk tolerance, investment time horizon and potential liquidity needs. We leverage the Wealth Way* framework below as part of this process.

Leverage intellectual capital

Leverage the best of UBS insight, including the Chief Investment Office House View, and industry-generated research focused on a broad variety of long-term themes. These groups conduct broad thematic research that examines long-term social, economic, demographic, financial and geopolitical trends likely to impact global financial markets.

Portfolio construction

UBS open architecture platform. Working closely with Portfolio Advisory, we build customized portfolios based on individual clients' investment goals and risk profile. When selecting investments from the UBS investment universe, our team utilizes the due diligence performed by Investment Manager Research and Alternative Investments.

Ongoing monitoring

Periodic portfolio reviews are conducted to monitor markets' impact on the portfolio and if any potential changes are required. These reviews can also determine if any of the individual client's goals or objectives have changed.

Private Wealth Advisors can help you organize your financial life into three key dimensions:



Neither UBS Financial Services nor its Financial Advisors provide you with legal or tax advice. Consult your personal legal and tax advisor about your specific situation. This approach is not a promise or guarantee that wealth, or any financial results, can or will be achieved.

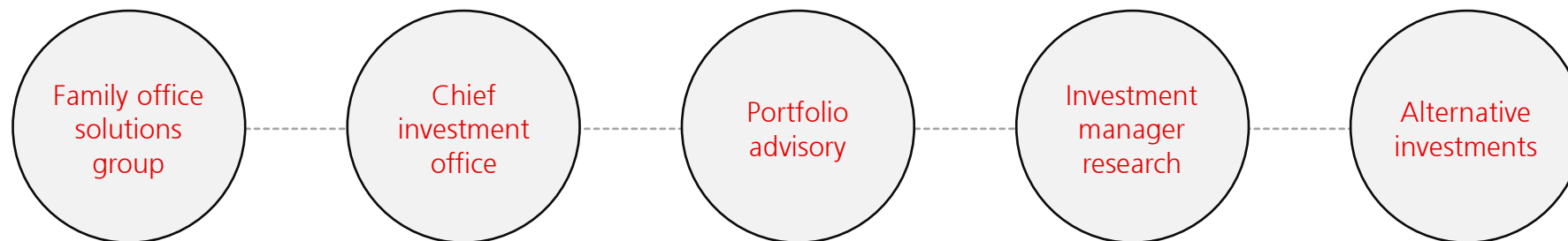


* UBS Wealth Way is an approach incorporating Liquidity, Longevity, Legacy, strategies that UBS Financial Services Inc. and our Financial Advisors can use to assist clients in exploring and pursuing their wealth management needs and goals over different timeframes. This approach is not a promise or guarantee 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. Timeframes may vary. Strategies are subject to individual client goals, objectives and suitability.

Portfolio construction process

Your Private Wealth Team is supported by more than 200 experienced analysts, due diligence officers and investment strategists from several research groups. We draw on their expertise to design and implement portfolios for our clients

Your private wealth advisor team



Our specialists have unusually deep and broad experience across various disciplines, providing you with innovative and tailored solutions, customized to your needs.

This dedicated team works with your Private Wealth Advisor to provide timely, up-to-date and appropriate advice to make informed investment decisions, and also can share best practices and industry trends borne from working with many of the world's most influential clients.

UBS is the only Wealth Management firm that has a separate and distinct research division with the goal of bringing institutional quality advice to our private wealth clients.

The CIO team employs 200 investment specialists in 11 key financial hubs, with access to 24-hour, around-the-clock market analysis.

Our clients' ability to access both Wealth Management and Investment Bank research is a clear strategic advantage that accompanies the UBS experience.

This group consists of specialists exclusively focused on constructing customized investment portfolios to help address your specific needs.

The team's hallmarks include sophisticated quantitative analysis, research-driven asset allocation and portfolio construction advice tailored to help meet your identified goals and objectives.

Dedicated group that performs fundamental research on more than 600 individual investment manager strategies and a full spectrum of asset classes and investments.

The IMR team includes former portfolio managers, securities analysts and investment consultants. The IMR analysts are afforded direct access to portfolio managers across the spectrum of established to emerging investment managers, enabling peer-to-peer discussions and helping to build conviction in their organization, philosophy and processes.

The investment team conducts a thorough review of each manager's investment philosophy and process, portfolio construction, risk management, and compliance policies and procedures.

The operational team assesses and evaluates each manager's back office and internal control environment in an effort to minimize the non-compensated risk associated with the strategies under consideration.

Family Office extended services

Family office advisory



UBS facilitates discussions with clients about their family office structure. We also serve as a thought partner to families when considering their options for managing their family's wealth and resources, and to families with an existing family office, the team.

- Advise on design, review and continuing support for family office
- Publish industry-leading research on family office space:
 - Family Office Compass (in partnership with Cambridge Institute)
 - Global Family Office Report: Advise on family office trends, best practices and strategy
- Review of existing family offices to benchmark against known best practices and global research
- Host thematic workshops and best-practice sharing to encourage open communication and gather like-minded professionals
- Provide access to global community of leading family offices for peer-to-peer networking

Best Global Bank for Family Office Services, 2020



- Best Global Bank for Philanthropy Advice
- Best Global Bank for SRI/Social Impact Investing
- Best Global Bank for Succession Planning Advice and Trusts

Global Family Office Services



Global Family Office Americas is a group of professionals that acts as a resource for our firm's institutional family office relationships, and their beneficial owners are included but are not limited to the following. We have decades of experience working with family offices, UHNW families, and institutional and corporate clients.

FOS clients also have access to a full suite of Investment Bank services including the following:

Prime brokerage

Access to UBS Equity PB and Synthetic PB platform offering settlement, custody and financing.

Public markets trading

Electronic trading solutions and analytic tools across all asset classes as well as direct contact with UBS specialists in local markets.

Corporate advisory

Access to the full scope of resources within Global Banking. Thoughtful advice and efficient execution for closely held businesses that are evaluating strategic alternatives and access to the world's capital markets.

Real estate advisory, investments and financing

Access to the full scope of resources within Global Banking. Thoughtful advice and efficient execution for closely held businesses that are evaluating strategic alternatives and access to the world's capital markets.

Professional Network

At UBS, we understand the need for services you can feel confident about to support the many dimensions of your life. Third-party firms have been vetted and are meant to compliment the existing UBS offering.



Family Advisory and Philanthropy Services

To serve as an extension to our already existing Family Advisory and Philanthropy Services offerings.

- Family Advisory Services
- Philanthropy Services
- Private Foundation Management
- Family Historians



Family Office Offerings

To serve as an extension to our already existing Family Office Advisory offerings

- Family Office Advisory
- Staffing
- Compensation
- Services
- Household and Domestic Staffing



Lifestyle and Passions

To aid with all lifestyle needs and passions ranging from travel and health care to concierge services including but not limited to art, events, luxury items and more.

- Art Advisory
- Health care Advisory
- 24/7 Concierge Travel
- Private Aviation
- Yachting



Technology and Administration

To assist with support functions associated with Family Offices and their technology systems.

- Outsourced Chief Technology Officer (OCTO)
- Bill Pay and Bookkeeping Services
- Document and Content Management
- Family Security and Privacy

More than wealth management. Thought partnership.

Your relationship with UBS connects you to a network of like-minded peers and passion partners, allowing you to discover mutual interests and develop important relationships with entrepreneurs, investors, innovators, academics, scientists and philanthropists across the globe.

Events



Global Family Office Summit

An exclusive two-day event designed to gather family offices from across the country, in an intimate, collaborative setting to discuss timely, industry-specific opportunities and challenges. The Summit explores topics critical to family offices and provides an opportunity for open dialogue and best practice-sharing among attendees.



Philanthropy Forum

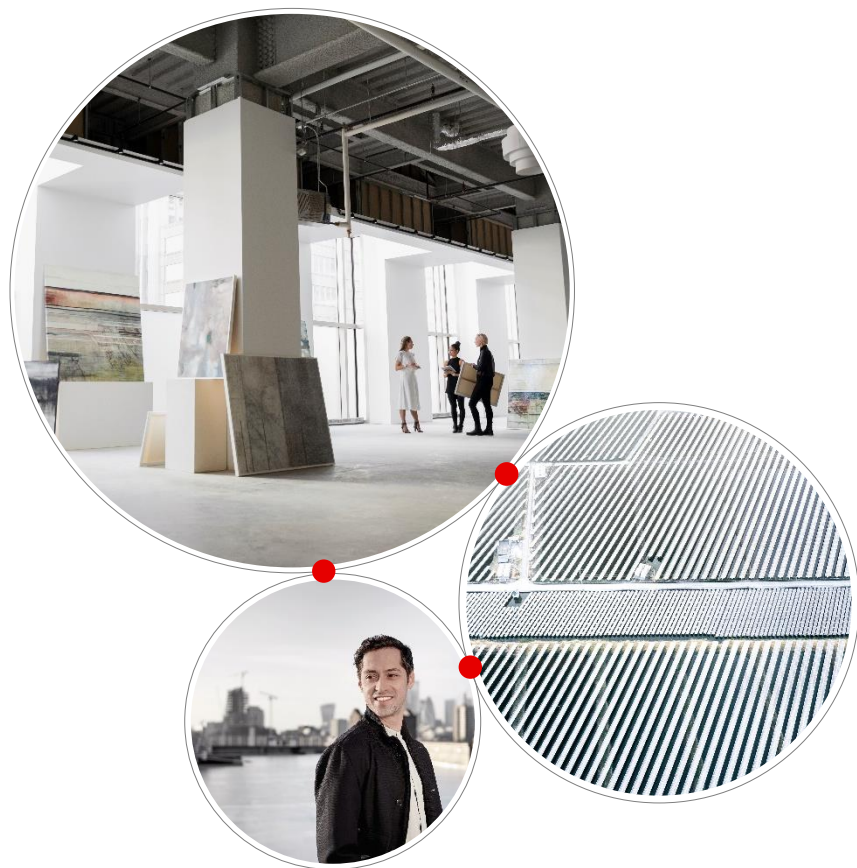
Through keynote speakers and roundtable discussions, we connect the world's leading philanthropists, social entrepreneurs, celebrities and public leaders to discuss how we can scale innovative ideas to solve global problems. The Forum not only inspires and empowers participants, but also imparts practical guidance on how philanthropic aspirations can be converted into concrete actions and results.



Young Successors Program

As the future stewards, young adults need to develop their financial knowledge to take on the responsibilities of managing significant wealth. Our Young Successors Program helps the next generation prepare by providing a forum for thoughtful discussions and workshops on personal branding, philanthropy and estate planning strategies. It's also an opportunity for the attendees to form relationships with each other and their Financial Advisor.

More than wealth management. Thought partnership.



Communities

Industry Leader Network (ILN)

Exclusive peer-to-peer network that helps entrepreneurs stay on top of fast-moving and ever-changing business trends and opportunities—as well as making connections across the globe. Members have access to expert advice from sector specialists, articles on current business trends, and current business sentiment insights from business owners.

Global Philanthropist Community (GPC)

Our members-only network connects philanthropists so that together, they can drive philanthropic innovations—and shape the future they want to see. Members have access to podcasts, videos, articles and research by experts to help them become a more informed changemaker.

Collectors Circle (CC)

The Collectors Circle brings global clients together who are passionate about art and collectibles (e.g. cars, watches and wines). Members can share their initiatives as well as get access to the latest developments and trends for collectors via articles, videos, reports, webinars and webcasts.

Young Successors Community (YSC)

An exclusive community for the next generation of global change makers and leaders. Members can exchange ideas and leverage insights from experts, practitioners and peers through webinars and in-person functions.

Growth Entrepreneurs Network (GEN)

This community is tailored to serve and address the demands of exceptional growth entrepreneurs by allowing them to connect with like-minded, hand-picked growth entrepreneurs across the globe at events and on a digital platform

Important information

About UBS Financial Services Inc.

As a firm providing wealth management services to clients, UBS Financial Services Inc. offers investment advisory services in its capacity as an SEC-registered investment adviser and brokerage services in its capacity as an SEC-registered broker-dealer. Investment advisory services and brokerage services are separate and distinct, differ in material ways and are governed by different laws and separate arrangements. It is important that clients understand the ways in which we conduct business, that they carefully read the agreements and disclosures that we provide to them about the products or services we offer. A small number of our financial advisors are not permitted to offer advisory services to you, and can only work with you directly as UBS broker-dealer representatives. Your financial advisor will let you know if this is the case and, if you desire advisory services, will be happy to refer you to another financial advisor who can help you. Our agreements and disclosures will inform you about whether we and our financial advisors are acting in our capacity as an investment adviser or broker-dealer. For more information, please review the PDF document at ubs.com/relationshipsummary.

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.

Bill Pay and Concierge: All third-party service providers, inclusive of bill pay and concierge service, are independent of, and are not affiliated with UBS. UBS does not cover the cost and/or expenses associated with the use of these parties. UBS does not provide any form of compensation to its Advisors for the use of services provided by these parties. Neither UBS nor its directors, employees or agents accept any liability for any loss or damage arising out of the use of any third-party service providers.

Advanced Planning & Income Tax Advisory: UBS Financial Services Inc., its affiliates, and its employees are not in the business of providing tax or legal advice. Clients should seek advice based on their particular circumstances from an independent tax advisor.

Structured Solutions: Investing in structured products involves significant risks and is not suitable for all investors. You should carefully read the detailed explanation of a structured product in the relevant offering materials. For more information about the risks associated with structured products, please visit our website at ubs.com/spkeyrisks.

Borrowing using securities as collateral involves special risks, is not suitable for everyone and may not be appropriate for your needs. All loans are subject to credit approval, margin requirements, and margin call and other risks; credit lines may be subject to breakage fees. For a full discussion of the risks associated with borrowing using securities as collateral, review the Loan Disclosure Statement included in your application package/account opening package. **UBS Financial Services Inc. (UBS-FS) and its Financial Advisors have a financial incentive to recommend the use of securities backed loans, rather than the sale of securities to meet cash needs because we receive compensation related to the loan as well as the investments used to secure the loan.** We benefit if you draw down on your loan to meet liquidity needs rather than sell securities or other investments, and have a financial incentive to recommend products or manage an account in order to maximize the amount of the loan. UBS-FS and its Financial Advisors and employees offer banking and lending products to clients through our affiliates and third-party banks in our capacity as a broker-dealer and not as an investment adviser.

UBS Bank USA, UBS-FS, their employees and affiliates do not provide legal or tax advice. You should contact your personal tax and/or legal advisors regarding their particular situations, including the legal and tax implications of borrowing using securities as collateral for a loan.

Alternative Investments: The Alternative Investments U.S. of UBS Financial Services Inc. provides alternative investments to certain qualified investors such as high net worth and institutional clients who meet eligibility and suitability requirements, and only by means of offering documents that include information about the risks, performance and expenses of the alternative investment funds, and which prospective investors are urged to read carefully before subscribing. Generally, an investment may require that a prospective investor be a Qualified Purchaser in which the net worth as an individual would be \$5 million or greater or as an entity would be \$25 million or greater. In addition, certain investments may require that the prospective investor be an Accredited Investor and have income of at least \$200,000 each of the last two years or \$300,000 if married (and a net worth greater than \$1 million). This is not an offer to sell any interests of any alternative investment fund, and is not a solicitation of an offer to purchase them. An investment in an alternative investment fund is speculative and involves significant risks. The alternative investment funds are not mutual funds and are not subject to the same regulatory requirements as mutual funds. Alternative investment funds may not be required to provide periodic pricing or valuation information to investors, there may be delays in distributing tax information to investors, they are not subject to the same regulatory requirements and protections as mutual funds, and they may be subject to high fees and expenses, which will reduce profits and returns. Alternative investment funds are not deposits or obligations of, or guaranteed or endorsed by, any bank or other insured depository institution, and are not federally insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board or any other governmental agency. Prospective investors should understand these risks and have the financial ability and willingness to accept them for an extended period of time before making an investment in an alternative investment. Alternative Investments should not constitute an entire investment program.

Alternative investment strategies seek to manage investments in any market environment by investing in different types of: securities (such as equities, debt and derivatives like swaps, options and futures), positions in which the investment may be either long or short in the underlying security, and leverage amount. Further, alternative investment strategies seek to use these and other investment techniques to modify market exposure and create portfolio characteristics that may be desirable for certain clients (e.g., reduced correlation to financial markets, potential lower volatility and better performance in "down" markets). However, these investment techniques add additional elements of risk and complexity, especially because certain alternative investments have long-term, illiquid investments that are not easily valued.

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Direct investments: Direct Investment eligibility requirements begin, generally, with investors having at least \$50 million in assets and being able to conduct their own due diligence on the opportunity. This is not an offer to purchase or a solicitation to sell any security. Investors should be aware that direct investments are speculative, subject to substantial risks (including the risk of loss of the entire investment and risks associated with limited or no liquidity, the use of leverage, and concentrated investments), may involve complex tax structures, strategies, and may not be appropriate for all investors. Direct investments may not be required to provide periodic pricing or valuation information to investors, there may be delays in distributing tax information to investors, they are not subject to the same regulatory requirements and protections as mutual funds or other registered investment companies, and they may be subject to high fees and expenses, which will reduce profits and returns. Direct investments are not deposits or obligations of, or guaranteed or endorsed by, any bank or other insured depository institution, and are not federally insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board or any other governmental agency. They should not constitute an entire investment program. Given their complexity, direct investments are not suitable for all investors.

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