

This rates the potential losses from future performance at a low level. The past may be a poor predictor of the future and, hence, the actual risk of losing money may vary significantly.

Be aware of currency risk when your reference currency differs from the currency of the product. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This type of risk is not considered in the indicator shown above.

The product may be exposed to further risk factors such as operational, political and legal risks which are not included in the summary indicator. Please refer to the prospectus for more detail.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

However, you may benefit from a consumer protection scheme (see the section 'what happens if we are unable to pay you'). The indicator shown above does not consider this protection.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios shown are merely examples that show the product's worst, average and best performance in the last 10 years. The markets may develop quite differently in the future.

Recommended holding period:		4 years	
Example Investment:		10000 CHF	
		If you exit after 1 year	If you exit after 4 years
Scenarios			
Minimum	There is no minimum guaranteed return if you exit before 4 year(s). You could lose some or all of your investment.		
Stress	What you might get back after costs	6330 CHF	6870 CHF
	Average return each year	-36.7%	-9.0%
Unfavourable	What you might get back after costs	8550 CHF	9230 CHF
	Average return each year	-14.5%	-2.0%
Moderate	What you might get back after costs	10030 CHF	10960 CHF
	Average return each year	0.3%	2.3%
Favourable	What you might get back after costs	11260 CHF	12320 CHF
	Average return each year	12.6%	5.4%

The stress scenario shows what you might get back in extreme market circumstances.

The figures shown include all costs of the product itself. The figures shown do not take account of your personal tax situation, which can also have an impact on how much you receive back.

This type of scenarios occurred for an investment between 2012-11-01 and 2022-10-01.

What happens if UBS Third Party Management Company S.A. is unable to pay out?

Losses are not covered by an investor compensation or guarantee scheme. Furthermore, with respect to UBS Europe SE, Luxembourg Branch as depositary of the Fund, which is responsible for the safekeeping of the assets of the Fund (the "Depositary"), there is a potential default risk if the assets of the Fund held with the Depositary are lost. However, such default risk is limited as the Depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The Depositary is liable to the Fund or to the investors of the Fund for the loss by the Depositary or one of its delegates of a financial instrument held in custody unless the Depositary is able to prove that the loss has arisen as a result of an external event beyond its reasonable control.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- 10,000 CHF is invested.

	If you exit after 1 year	If you exit after 4 years
Total costs	393 CHF	836 CHF
Annual cost impact (*)	3.9%	2.1% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 4.4% before costs and 2.3% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	2.5% of the amount you pay in when entering this investment. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to 250 CHF
Exit costs	We do not charge a redemption fee for this product, but the party who sells the product to you may do so.	0 CHF
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.9% of the value of your investment per year. This is an estimate that is based on last year's actual costs. For products launched less than one year ago, this is an estimate based on the representation costs.	90 CHF
Transaction costs	0.6% of the value of the investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	57 CHF
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 CHF

For additional information about costs, refer to the prospectus, which is available at www.fundinfo.com

How long should I hold it and can I take money out early?

Recommended holding period: 4 year(s)

The recommended holding period for this product is 4 year(s). This is our recommended holding period based on the risk and expected return with the product. Please note that the expected return is not guaranteed. The more the actual holding period deviates from the recommended holding period for the product, the more your actual return will also deviate from the product assumptions. Depending on your needs and limitations, a different holding period may be suitable for you. Consequently, we recommend that you discuss this issue with your customer service representative. Investors may demand to redeem their units on every normal bank business day in Luxembourg.

How can I complain?

If you have a complaint about the product, the manufacturer of the product or the person who recommended or sold the product to you, please speak to your client advisor or contact us at www.ubs.com/tpm-policies

Other relevant information

Information on past performance and previous performance scenario calculations can be found at www.fundinfo.com

Additional information for investors in Switzerland : The Prospectus for Switzerland, the key information documents, the Articles of Association, the annual and semi-annual reports as well as further information are available free of charge from the Swiss Representative of the Fund: Carnegie Fund Services S.A., 11, rue du Général-Dufour, CH-1204 Geneva, Switzerland, phone: +41 22 705 11 78, Internet: www.carnegie-fund-services.ch. Further documents are also available. Details covering complaints handling procedures, the fund's voting strategy, conflicts of interest, best execution policy and the latest remuneration policy, including a description of the calculation of the remuneration, benefits and responsibilities of the Remuneration Committee, are available at www.ubs.com/tpm-policies. A printed copy will be provided free of charge on request. The paying agent in Switzerland is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zurich and its branches in Switzerland. The unit price is published at www.swissfunddata.ch. The risk indicator and the performance scenarios have been calculated and presented according to the provisions of the home jurisdiction of the Fund. The past performance is no indication of current or future performance and the performance data does not take account of the commissions and costs incurred on the issue and redemption of shares.