

UBS Fiduciary Call Investment

Cash Solutions / product description

UBS Fiduciary Call Investments feature an adaptable investment amount, a variable duration and a variable interest rate. Fiduciary Call Investments are either placed within the UBS Group (usually UBS AG, Jersey Branch) or with a third-party bank. The investment can be made in various currencies. The interest rate is based on money market conditions and the counterparty's credit quality.

Details of UBS AG, Jersey Branch

Issuer (rating Moody's/ S&P/ Fitch)	UBS AG, Jersey Branch (Aa3/ A+ / AA-)
Term	No fixed term
Liquidity	Within 2 bank working days
Currency	Available currencies on ubs.com/quotes (exotic currencies on request)
Interest/charge	Depends on the chosen currency
Lending value	95%

Information on third-party bank conditions

Issuer (rating)	Depending on the fiduciary taker
Term	No fixed term
Liquidity	Within 2 bank working days
Currency	Available in most currencies (e.g. CHF, EUR, USD, GBP/emerging market currencies on request)
Interest/charge	Depends on the fiduciary taker's credit rating and chosen currency
Lending value	Depends on the fiduciary taker's credit rating

Product description

A fiduciary investment means that UBS (fiduciary agent) places a sum of money with a fiduciary taker bank (usually UBS AG Jersey branch or a third-party bank) under its own name, but on behalf of and at the expense and risk of the client (principal/fiduciary lender).

The investment can be made in any of the major currencies and is at the client's own risk. In addition, the client bears the risk of the fiduciary taker's inability to repay the investment (issuer risk). The decision as to which third party the investment is placed with is usually taken by UBS, although the client may select a specific third party if they wish. If there is no client instruction, UBS will usually place fiduciary investments within the UBS Group. With a Fiduciary Call Investment you can call back your capital or change the amount of your investment with 48 hours' notice.

Investor conditions

The product's return depends primarily on the money market rates in the relevant currency and the fiduciary's credit rating. It should be noted that, depending on the interest environment and currency, the fiduciary investment may be subject to a charge.

Fiduciary business is by definition a commission business, and so commission must be charged. UBS Fiduciary Call Investment is subject to a minimum commission of CHF 250 as well as a fixed processing fee of CHF 100 for any requested change in capital.*

Current interest/charge can be found daily on UBS Quotes: ubs.com/quotes

* Within the context of an investment, UBS may receive from a financial intermediary in return for the placement of an investment a compensation of maximum 0.5% p.a. (range) of the investment amount, depending on the currency, interest rate, term and investment amount.

Additional details are shown in the table below:

Type of investment	Minimum amount	Fees
New investment	Jersey Branch CHF 100,000** Third-party bank CHF 500,000**	Commission of 0.375% p.a. (or at least 250 CHF)***
Capital changes	from CHF 30,000**	Ticket fee: 100 CHF (per capital change)

** or equivalent

*** For beneficial owners domiciled in Switzerland/Principality of Liechtenstein +7.7% VAT

If the agreement for fiduciary placements has been signed, the fiduciary investment is not subject to Swiss withholding tax. Further neither custody fees, stamp duty on new issues nor sales tax (stamp duty) are applied. If the principal/fiduciary lender however is domiciled in Switzerland or the Principality of Liechtenstein, the commission income will be subject to Swiss VAT.

Key benefits at a glance

- Any investment amount from CHF 100,000 or equivalent in foreign currency
- Available currencies on ubs.com/quotes (exotic currencies on request)
- No withholding tax deduction in Switzerland (provided a duly signed fiduciary agreement is available on completion of the transaction)
- High Level of Security (depending on the default risk of the selected fiduciary taker)
- Interest Rate which is based on the currency selected as well as the prevailing market conditions (interest rate environment may result in a charge, see below "Key risks at a glance").
- Possibility to use as collateral (Depends on fiduciary taker's credit rating)
- High flexibility as money can be recalled at 48 hours' notice
- Change to investment amount possible from CHF 30,000 or equivalent in foreign currency

Key risks at a glance

- Interest rate risk
- Credit rating risk of the counterparty (UBS AG, Jersey Branch or third-party bank)
- Interest rate environment may result in a charge

Target group

UBS Fiduciary Call Investments are suitable for low-risk investors, that seek a flexible Money Market investment.

Further information

Please contact your UBS client advisor for more details.

This publication is intended for information only and is not intended as a recommendation, an offer or a solicitation of an offer. Before making a decision, you should obtain relevant professional advice. Please note that UBS reserves the right to alter its services, products or prices at any time without prior notice. Certain products and services are subject to legal restrictions and cannot be offered worldwide on an unrestricted basis. Reproduction in whole or part is prohibited without prior permission from UBS.

© UBS 2018. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved. January 2018