

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product	FX Swap
Manufacturer of the product	Union Bancaire Privée, UBP SA / www.ubp.com/en/contact-us / call+41 58 819 21 11 for more information
Competent Authority	Swiss Financial Market Supervisory Authority FINMA
As of:	14.05.2022 00:20

You are about to purchase a product that is not simple and may be difficult to understand

1. What is this product?

Type

An Over the Counter (OTC) contract – Foreign Exchange Instrument under Swiss Law

Objectives

The objective of this product is to finance a deposit in one currency by a loan in another currency. Note that it may not provide you with complete protection against such exposures.

The product achieves its objectives by Union Bancaire Privée, UBP SA agreeing the terms of an OTC contract with you which allows two simultaneous exchanges of one currency for another currency at fixed currency exchange rates (Initial Exchange Rate and Final Exchange Rate) to an agreed maturity.

The Initial Exchange Rate will comprise of the appropriate foreign currency exchange rate (FX Spot Rate), subsequently adjusted by the appropriate Forward Points to produce the Final Exchange Rate.

Sample Parameters are set out below for the sale of USD and purchase of EUR.

Currency Pair	EUR-USD
Currency Amount	100,000.00 EUR
Term of the Contract	1 year
Initial Exchange Rate	1.0413
Final Exchange Rate	1.066256

Union Bancaire Privée, UBP SA is entitled to terminate the product with immediate effect, if an extraordinary event occurs. Examples of extraordinary events include, but are not limited to, changes in legislation, tax events, and the discontinuation of the UBP's ability to carry out the necessary hedging transactions. In this case, the termination amount may possibly be significantly below the Currency Amount. You may also only be able to reinvest the termination amount on less favourable terms.

Intended retail investor

The product is intended for retail investors who pursue the objective of general asset formation / asset optimization and have a short-term investment horizon. This product is a product for clients with advanced knowledge of, and / or experience with financial products and the FX Market. The investor attaches no importance to a capital protection. In the risk and return assessment, the product is in risk class 7 on a scale of 1 (safety-oriented, very low to low yield) to 7 (very risky, highest return).

2. What are the risks and what could I get in return?

Summary Risk Indicator



! The summary risk indicator assumes you keep the product until maturity. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early.

The summary risk indicator (SRI) is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level, and poor market conditions are very unlikely to impact our capacity to pay you.

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.

Performance Scenarios

Investment EUR 10,000.00 Scenarios		1 year (Recommended holding period)
Stress scenario	What you might get back after costs	5,624.68 EUR
	Average return each year	-43.75 % p.a.
Unfavourable scenario	What you might get back after costs	8,678.47 EUR
	Average return each year	-13.22 % p.a.
Moderate scenario	What you might get back after costs	9,637.52 EUR
	Average return each year	-3.62 % p.a.
Favourable scenario	What you might get back after costs	10,515.71 EUR
	Average return each year	5.16 % p.a.

This table shows the money you could get back at maturity, under different scenarios, assuming that you invest EUR 10,000.00.

The scenarios shown illustrate how your investment could perform. You can compare them with scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

3. What happens if the issuer is unable to pay out?

You are exposed to the risk that UBP might be unable to fulfil its obligations in respect of the contract – e.g. in the event of insolvency (inability to pay / over-indebtedness) or where an administrative order is imposed. In a case where UBP is experiencing financial difficulties, such an order can also be issued by a resolution authority in the run-up to an insolvency proceeding. The resolution authority has extensive powers in this regard. It may, inter alia, waive investor rights, terminate the contract and/or suspend rights of the investors. With regard to the basic ranking of the issuer's obligations in the event of action by the resolution authority, please see www.finma.ch/en. A total loss of your capital invested is possible. The product is not covered by any investor protection or guarantee scheme.

4. What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself. They include potential early exit penalties. The figures assume you invest 10,000.00 EUR. The figures are estimates and may change in the future.

Cost over time

Investment EUR 10,000.00
Scenarios

If you cash in at maturity

Total costs 10.00 EUR

Impact on return (RIY) per year 0.10 % p.a.

The costs shown in the table above represent how much the expected costs of the product would effect your return, assuming the product performs in line with the moderate performance scenario.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Composition of Costs

The table below shows:

- ◆ the impact of the different types of costs on the investment return you might get at the end of the recommended holding period;
- ◆ the meaning of the different cost categories

This table shows the impact on return per year

Cost Category	Cost Type	Impact	Description
One-off costs	Entry costs	0.10 % p.a.	The impact of the costs already included in the price. This includes the costs of distribution of your product.
	Exit costs	-	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	-	The impact of the costs of us buying and selling the underlying for the product.
	Other ongoing costs	-	The impact of the costs that we take each year for managing your investments and the costs presented in Section II.

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

Recommended holding period: This contract is designed to be held to the agreed maturity date in order to match your investment requirement. It is a contract designed to be entered into for its term. Early termination may occur (i) if certain events of default or other termination events occur or (ii) at the sole discretion of UBP, in which case early termination payments may apply.

Early exit impact:

If the contract is terminated early, in whole or in part, an Early Termination Payment may become payable by either you or UBP. The Early Termination Payment is linked to market parameters and could be a substantial loss or gain to you. Settlement on early termination will be specific to the product and will be influenced by a number of factors which include but are not limited to: whether it is an increasing or decreasing foreign exchange rate environment; the movement of the FX Spot Rate since the transaction Trade Date; the amount affected by the early termination.

The Early Termination Payment is not a penalty charge.

The sum represents the economic value of what UBP would have paid or received if the product continued as agreed. Depending on market conditions at the time of the early termination, the settlement calculated could result in a substantial amount being due from you to UBP.

6. How can I complain?

Any complaint regarding the person advising on, or selling, the product can be submitted directly to that person via the relevant website.

Any complaint regarding the product or the conduct of the issuer of the product can be submitted in text form (e.g. by letter or e-mail) to UBP under the following address: Rue de Rhône 96-98, P.O. Box 1320, 1211 Geneva 1, Switzerland, or ubp@ubp.ch, or www.ubp.com/en/contact-us.

7. Other relevant information

Any additional documentation are published on the issuer's website (www.ubp.com).