

Performance update

Bloomberg Commodity Agriculture and Livestock Index TR

August 2020 update

About the index

The Bloomberg Agriculture and Livestock Subindex Euro Hedged TR (the Index) measures the collateralized returns from a basket of commodity futures contracts within the agriculture and livestock sectors. It is designed to provide exposure to near-dated commodity futures contracts. Hedging mechanism: The collateral on the index notional amount is converted to US dollars; the currency risk is hedged on a monthly basis. The monthly positive or negative commodity performance in USD is exposed to changes in EUR/USD exchange rate. Further information on the Index and the index composition is available on the Bloomberg website www.bloombergindices.com/bloomberg-commodity-index-family.

Historical index performance comparison

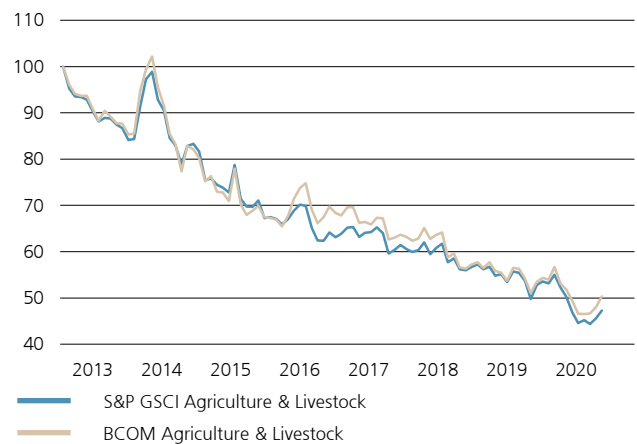
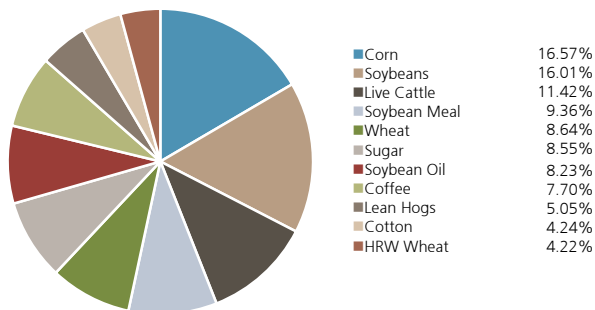


Chart based on monthly closing prices since January 2, 2013.
Source: Bloomberg, UBS Switzerland AG

Target index component weights (as of August 2020)



Source: Bloomberg, UBS Switzerland AG

Historical index key figures

1 month	4.77%
6 months	-4.07%
Year to date	-11.24%
1 year	-1.14%
Since launch	-40.31%
Year high (USD)	87.20
Year low (USD)	69.55

Figures based on daily closing prices 02.01.2013 - 31.08.2020.
Source: Bloomberg, UBS Switzerland AG

Index comparison

	BCOM Agriculture & Livestock	S&P GSCI Agriculture & Livestock
Performance p.a.	-8.15%	-8.92%
Volatility p.a.	12.81%	12.37%
Sharpe Ratio	-0.64	-0.72

Figures based on daily closing prices 02.01.2013 - 31.08.2020. Performance and volatility is based on Total Return indices, Sharpe Ratio is based on Excess Return Indices.
Source: Bloomberg, UBS Switzerland AG.

ETCs on Bloomberg Commodity Agriculture and Livestock Index TR

Key benefits

- UBS ETCs offer a high degree of transparency, cost efficiency and 1:1 index tracking less the management fee
- Clients can benefit from daily exchange liquidity at the exchange (SIX SP)
- With ETCs on Bloomberg commodity indices clients have access to one of the key commodity benchmarks in the market

Key risks

- The investor may lose some or all of the investment
- Each investor bears the general risk that the financial situation of the issuer could deteriorate. In case of insolvency of the issuer, the products constitute immediate, unsecured and unsubordinated obligations of the issuer
- Currency hedged ETCs are exposed to exchange rate risks, as the performance of the USD-index is converted into the currency of the ETC on a monthly basis

Currency

USD
EUR currency hedged
CHF currency hedged

ISIN

CH0384598386
CH0388002096
CH0388001890

The product documentation, i.e. the prospectus and the Key Information Document (KID) as well as information about opportunities and risks can be found on ubs.com/keyinvest.

Contact

UBS AG
P.O. Box, 8098 Zurich
keyinvest@ubs.com
www.ubs.com/BCOM

Hotline: +41 44 239 76 76**

**Please note that calls to numbers marked with ** may be recorded. When you call these numbers, we assume that you consent to this practice.

Disclaimer

This material has been prepared by UBS AG or one of its affiliates ("UBS"). This material is only intended for the distribution permitted under the applicable law. It has not been prepared for the needs of a specific recipient. It is only published for information purposes and does not constitute an offer or an invitation to purchase or sell securities or associated financial instruments ("Instruments"). UBS accepts no liability (either expressly or tacitly) for the completeness or reliability of the information contained in this document, except for the information on UBS AG and its affiliates. The information should not be regarded by the recipients as a substitute for their own judgment. All the opinions contained herein may change without prior notice and contradict the opinions of other business areas of UBS due to the application of different assumptions and criteria. UBS is not obliged to keep the information up to date. UBS, its executives, employees or clients may have had a participation in the Instruments and may conclude transactions with them at any time. UBS may maintain or have maintained a relationship with the entities specified in this information. Neither UBS nor its affiliates, executives or employees are liable for losses resulting from the use of this information.

Structured derivatives do not constitute participation in collective investment schemes. For this reason they do not require approval from the Swiss Financial Market Supervisory Authority (FINMA). As a result, investors are not entitled to the specific investor protection provided by the Swiss Collective Investment Schemes Act (CISA).

Structured products are complex and involve a high risk. The intrinsic value of the investment instruments depends not only on the performance of the underlying asset, but also on the issuer's creditworthiness (credit risk), which can change over the duration of the product. In relation to any securities, currencies, financial instruments or other assets underlying a transaction to which this material relates, the values may fall as well as rise and past performance is not an indication of future performance. Before entering into any transaction, you should consult your own legal, supervisory, tax, financial and accounting advisors as you consider necessary. You should also make your own investment, hedging and trading decisions (including decisions regarding the suitability of this transaction) at your own discretion and based on your consultation with advisors as you consider necessary. Unless expressly agreed otherwise in writing, UBS does not act as financial advisor or fiduciary in any transaction. The terms and conditions of an investment are subject solely to the detailed provisions, including risk considerations, contained in the relevant product documentation. The product documentation, i.e. the prospectus and the Key Information Document (KID), can be obtained from the website keyinvest-ch-en.ubs.com, by entering the relevant security / ISIN. Before you invest in a product, please read the current prospectus and the Key Information Document (KID) carefully and thoroughly. UBS makes no representations or warranties with regard to any information contained herein, which originates from independent sources. This publication may not be copied or reproduced without UBS's prior written permission. Not for distribution in the United States or to US persons. © UBS 2020. All rights reserved. The key symbol and UBS are among the registered and unregistered trademarks of UBS. UBS prohibits the forwarding of this information without the approval of UBS.

BLOOMBERG and BLOOMBERG INDICES are trademarks or service marks of Bloomberg Finance L.P. Bloomberg Finance L.P. and its affiliates ("collectively, "Bloomberg") or Bloomberg's licensors own all proprietary right in the BLOOMBERG INDICES. Bloomberg does not guarantee the timeliness, accuracy or completeness of any data or information relating to BLOOMBERG INDICES. Bloomberg makes no warranty, express or implied, as to the BLOOMBERG INDICES or any data or values relating thereto or results to be obtained therefrom, and expressly disclaims all warranties of merchantability and fitness for a particular purpose with respect thereto. It is not possible to invest directly in an index. Backtested performance is not actual performance. Past performance is not an indication of future results. To the maximum extent allowed by law, Bloomberg, its licensors, and its and their respective employees, contractors, agents, suppliers and vendors shall have no liability or responsibility whatsoever for any injury or damages - whether direct, indirect, consequential, incidental, punitive or otherwise - arising in connection with BLOOMBERG INDICES or any data or values relating thereto - whether arising from their negligence or otherwise. This document constitutes the provision of factual information, rather than financial product advice. Nothing in the BLOOMBERG INDICES shall constitute or be construed as an offering of financial instruments or as investment advice or investment recommendations (i.e., recommendations as to whether or not to "buy", "sell", "hold", or to enter or not to enter into any other transaction involving any specific interest or interests) by Bloomberg or its affiliates or a recommendation as to an investment or other strategy by Bloomberg or its affiliates. Data and other information available via the BLOOMBERG INDICES should not be considered as information sufficient upon which to base an investment decision. All information provided by the BLOOMBERG INDICES is impersonal and not tailored to the needs of any person, entity or group of persons. Bloomberg and its affiliates do not express an opinion on the future or expected value of any security or other interest and do not explicitly or implicitly recommend or suggest an investment strategy of any kind. Customers should consider obtaining independent advice before making any financial decisions. © 2020 Bloomberg Finance L.P. All rights reserved. This document and its contents may not be forwarded or redistributed without the prior consent of Bloomberg.