



Important information regarding US investments

Dear client,

We would like to draw your attention to the main provisions of the US Federal Estate Tax. This tax is not only imposed on worldwide assets of deceased US citizens and residents (US decedents), but also on non-US decedents who hold certain types of US property at the time of their death. The most common examples of such US property include shares of US corporations, real estate located in the US, and certain US investment funds.

The tax has existed for many years and its provisions have changed over time. Legislation signed into law on January 2, 2013 permanently lowered rates and set the exclusion amount for US citizens and residents.

Non-US decedents can minimize or eliminate the impact of the US Federal Estate Tax by limiting or avoiding investments in US property subject to the tax above a threshold of USD 60,000, unless such investments are afforded estate tax treaty protection. Based on various double taxation agreements between the US and the deceased person's country of residence, higher tax-free amounts or exemptions of certain assets from US Federal Estate Tax may apply.

The US Federal Estate Tax applies not only to UBS clients but to any non-US decedent holding investments in US property subject to the tax and any US decedent.

Should you desire further information with respect to the US Federal Estate Tax and the associated filing requirements, we kindly ask you to contact a qualified tax advisor.

Kind regards,

UBS AG

Letter without signature

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