



# Part 2B of Form ADV: Brochure Supplement

March 2024, **Item 1: Cover page**

UBS Separately Managed Accounts for

ACCESS, Managed Accounts Consulting (MAC), UBS Strategic Wealth Portfolio (SWP), Advisor Allocation Program (AAP), and UBS Consolidated Advisory Program (UBS-CAP)

Investment Solutions

Growth Equities

Global Equities

Fixed Income

Fixed Income Municipal

Global Sustainable Equities

House View Equity Portfolios

Systematic & Index Investment



# Part 2B of Form ADV: Brochure Supplement

March 2024, **Item 1: Cover page**

UBS Investment Solutions  
Portfolio Management Team

Christopher C. Andersen, New Jersey, +1-201-352-4064  
Evan Brown, New York, +1-212-713-9721  
Thomasina M. Carney, New York, +1-201-352-0664  
James Corcoran, New York, +1-212-882-5047\*  
Joseph W. Daly, New York, +1-212-882-5828  
Edward Eccles, New Jersey, +1-201-352-4072  
Michael J. Franchi, New York, +1-212-882-5017\*  
Nicole Goldberger, New York, +1-212-882-5101  
David R. Kelly, New Jersey, +1-201-352-3291  
Mabel Lung, New York, +1-212-882-5085  
Max Melches, New York, +1-212-713-4114  
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This brochure supplement provides information about Christopher C. Andersen, Evan Brown, Thomasina Carney, James Corcoran, Joseph W. Daly, Edward Eccles, Michael J. Franchi, Nicole Goldberger, David R. Kelly, Mabel Lung, Max Melches, Erik D. Nikirk, Mark D. Price, David Pugh, Sebastian Richner, and Eileen Wong, that supplements the UBS Asset Management (Americas) LLC brochure. You should have received a copy of that brochure. Please contact Barry Mullen, Chief Compliance Officer-Americas, at +1-212-882 5367 or Barry.Mullen@ubs.com, or Philip Stacey, General Counsel-Americas, at +1-312-525-7831 or Philip.Stacey@ubs.com, if you did not receive UBS Asset Management (Americas) LLC's brochure or if you have any questions about the contents of this supplement.

\* This individual is part of the overlay team providing tax and sustainability personalization services which may extend to portfolios outside of the portfolios managed by the Investment Solutions team.

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New York, NY 10019  
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<http://www.ubs.com>



# Christopher Andersen, CFA

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

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Years of investment industry experience: 31

Education: Binghamton University (US), BA  
Economics and German

Christopher C. Andersen is Head of Portfolio Management, Americas House View Portfolios for UBS Asset Management. In his role, Christopher is responsible for leading the portfolio management activities of portfolios offered to UBS Wealth Management clients that are aligned with UBS Wealth Management House Views. In that capacity, he leads a team of portfolio managers responsible for the House View Portfolios, which implement the House View's strategic and tactical asset allocations, with passive and active pooled vehicles and individual securities. Christopher is deputy-chair and a voting member of the Managed Account Solutions Investment Committee. The Investment Committee reviews and approves investment strategies, prior to implementation, in the House View portfolios.

Prior to moving to UBS Asset Management in November 2020, Christopher was promoted to Head of Portfolio Construction Americas for UBS Global Wealth Management in 2018. Christopher led the portfolio management activities of the team of portfolio managers responsible for the UBS Managed Portfolios (renamed as House View Portfolios). Christopher chaired the Investment Management Investment Committee (IMIC) and was a member of the Investment Management Research Committee (IMRC).

Prior to joining UBS in 2012, Christopher spent 15 years with New York Life Investment Management (NYLIM) overseeing the company's Investment Consulting Group. In this role, he was responsible for the independent oversight of investment activities of the Mainstay Funds, as well as manager selection across asset allocation strategies, sub-advisory mandates and NYLIM's mutual fund M&A activities.

Christopher holds the Chartered Financial Analyst® (CFA) designation and is a member of the CFA Society New York. He is FINRA Series 7, 24 and 63 licensed.

Chartered Financial Analyst (CFA)  
Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.

- Fulfillment of local society requirements, which vary by society.
- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.
- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## **Item 3:** **Disciplinary information**

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Christopher C. Andersen has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Christopher C. Andersen is not engaged in any other investment related activities.

**Non-investment related activities:** Christopher C. Andersen is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:** **Additional compensation**

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Christopher C. Andersen does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

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Supervisor: Mabel Lung  
Title: Head – Managed Account Solutions  
(MAS) Team  
Phone: +1-212-882 5085

Christopher C. Andersen's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Evan Brown, CFA

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

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Years of investment industry experience: 16

Education: Stanford Graduate School of Business (US), MBA,  
Brown University (US) BA

Evan Brown, CFA is a Portfolio Manager and Head of Multi-Asset Strategy in the Investment Solutions team at UBS Asset Management. He co-manages UBS's Global and US Allocation Funds along with Private Wealth Multi-Asset Portfolios (MAPs). As Head of Multi-Asset Strategy, Evan drives macro research and tactical asset allocation investment process for over \$160 billion in client portfolios. Additionally, he is responsible for advising UBS Asset Management's global institutional and private wealth client base on the macroeconomic outlook and asset allocation.

Evan runs Asset Management's Quarterly Investment Forums and monthly Investment Committee meetings, bringing together the views of the firm's senior investors. He represents Asset Management in the UBS CIO Global Investment Committee and in the UBS Chairman's monthly discussion on markets and the economy.

Prior to joining Investment Solutions, Evan was a strategist and portfolio manager for macro hedge fund strategies at UBS O'Connor and Millennium. Previously, Evan ran US FX Strategy at Morgan Stanley.

Evan worked on the New York Fed's Open Markets Desk from 2006 to 2009, where he briefed senior policymakers on financial market developments and helped build policy responses during the Global Financial Crisis.

Chartered Financial Analyst (CFA)

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.

- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.
- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## **Item 3:** **Disciplinary information**

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Evan Brown has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Evan Brown is not engaged in any other investment related activities.

**Non-investment related activities:** Evan Brown is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:** **Additional compensation**

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Evan Brown does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

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Supervisor:	Ryan Primmer
Title:	Head of Investment Solutions
Phone:	+1-212-882-5677

Evan Brown's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Thomasina M. Carney

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2: Education background and business experience**

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Years of investment industry experience: 24  
Education: New Jersey City University (US), BS Marketing

Thomasina is Implementation Analyst for UBS Asset Management. In her role she implements the House View's strategic and tactical asset allocations, with passive and active pooled vehicles and individual securities. She also facilitates various daily transactions and cash flows across segments of client portfolios, monitors accounts risk and drift metrics on an ongoing basis and ensures trading activity is accurate and timely.

Thomasina is part of the Managed Account Solutions Investment Committee as a non-voting member.

Prior to moving to UBS Asset Management in November 2020, Thomasina joined the Portfolio Execution Group at UBS WealthManagement where she oversaw trading and execution for UBS Discretionary Managed Portfolio Programs, specializing in MPF and Sig Fig.

In 1999 she joined PaineWebber as a proprietary fund product manager within the Mutual Fund Operations Area and later became the service manager for both Mutual Fund and Insurance Operations as well as managing Mutual Fund IS Trade Support, the Offshore Trading and Non-ACAT transfer teams. Her mutual fund experience is specialized in both domestic and international mutual fund trading and operations.

Thomasina started her career at Alliance Capital in 1997 as a marketing assistant where she prepared client packages and investment hypotheticals.

Thomasina is FINRA Series 7, 57, 66 and 99 licensed.

## **Item 3: Disciplinary information**

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Thomasina M. Carney has no reportable legal or disciplinary history.

## **Item 4: Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Thomasina M. Carney is not engaged in any other investment related activities.

**Non-investment related activities:** Thomasina M. Carney is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of her time.

## **Item 5: Additional compensation**

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Thomasina M. Carney does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6: Supervision**

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Supervisor: Max Melches  
Title: Head of Managed Account Solution Implementation  
Phone: +1-212-713-4114

Thomasina M. Carney's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# James Corcoran

March 2024, **Brochure supplements: ADV Part 2B**

**Item 2:**  
**Education background and business experience**

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Years of investment industry experience: 23  
Education: Binghamton University School of Management (US), B.S.

James Corcoran is responsible for the overlay and implementation of separately managed accounts as part of the Managed Account Solutions team. He has had primary responsibility for the firm's tax management overlay since its inception in 2010. With a specific focus on tax overlay, James works as a portfolio manager for a wide range of UBS AM's Core Allocation Portfolios, as well as direct indexing portfolios and single equity strategies for UBS Wealth Management clients. He works alongside other portfolio managers in Investment Solutions and across the firm.

Prior to joining UBS in 2004, James was part of the Portfolio Management Group at Sanford C. Bernstein where he was a member of the Family Wealth Group, responsible for managing the firm's largest and most complex private client portfolios by using optimization to manage risk and reduce tax costs.

James began his career in the United States Air Force, where he was a member of the 46th Test Wing.

**Item 3:**  
**Disciplinary information**

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James Corcoran has no reportable legal or disciplinary history.

**Item 4:**  
**Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** James Corcoran is not engaged in any other investment related activities.

**Non-investment related activities:** James Corcoran is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

**Item 5:**  
**Additional compensation**

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James Corcoran does not receive any economic benefit from a non-advisory client for the provision of advisory services.

**Item 6:**  
**Supervision**

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Supervisor:	Mark Price
Title:	Head of Portfolio and Overlay Implementation, Managed Accounts Solutions
Phone:	+1-212-882-5088

James Corcoran's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Joseph W. Daly

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:**

### **Education background and business experience**

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Years of investment industry experience: 21

Education: Fordham University (US), MBA Finance & Management, Boston College (US), BS Finance

Joseph W. Daly is an implementation analyst for UBS Asset Management. In his role he implements the House View's strategic and tactical asset allocations, with passive and active pooled vehicles and individual securities. He also facilitates various daily transactions and cash flows across segments of client portfolios, monitors accounts risk and drift metrics on an ongoing basis and ensures trading activity is accurate and timely.

Prior to his current role, Joseph W. Daly worked at the UBS Private Bank as an implementation analyst for the POMA Mandates (NY).

Previously, Joseph W. Daly worked as an implementation analyst within Citigroup's Private Bank, and at UBS Asset Management as a member of the Multi-Asset Portfolio Trading team for Discretionary UMA accounts.

Joseph W. Daly is FINRA Series 7 and 66 licensed.

## **Item 3:**

### **Disciplinary information**

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Joseph W. Daly has no reportable legal or disciplinary history.

## **Item 4:**

### **Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment

related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Joseph W. Daly is not engaged in any other investment related activities.

**Non-investment related activities:** Joseph W. Daly is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:**

### **Additional compensation**

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Joseph W. Daly does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:**

### **Supervision**

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Supervisor:	Max Melches
Title:	Head of Managed Account Solution Implementation
Phone:	+1-212-713-4114

Joseph W. Daly's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Edward Eccles, CAIA

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:**

### **Education background and business experience**

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Years of investment industry experience: 30

Education: University of Massachusetts at Amherst (US), BA in Economics

Edward Eccles serves as a Portfolio Manager, Americas House View Portfolios for UBS Asset Management. In his role, Ed is responsible for managing portfolios offered to UBS Wealth Management clients that are aligned with UBS Wealth Management House Views.

Ed is responsible for conducting due diligence efforts for active and passive equity and liquid alternative strategies that are included in portfolios. Ed is a voting member of the Managed Account Solutions Investment Committee. The Investment Committee reviews and approves investment strategies, prior to implementation, in the House View portfolios.

Prior to joining Asset Management in November 2020, Ed was a Portfolio Manager in the Investment Management group of UBS Global Wealth Management., where he was responsible for strategy selection, portfolio construction and management of multi-managed strategies. Ed's investment responsibilities also extended to broader asset allocation and portfolio construction work. Ed was a member of the Investment Management Investment Committee (IMIC) and was a member of the Investment Management Research Committee (IMRC).

Prior to joining UBS in 2018, Ed worked at Oppenheimer Asset Management where he held roles as a senior alternatives analyst before being promoted to Director of Investment Manager Research. While at Oppenheimer, Ed was also a portfolio manager for a Liquid Alternative managed portfolio. Prior to joining Oppenheimer, Ed worked at Morgan Stanley as an investment manager research analyst.

Ed holds the Chartered Alternative Investment Analyst (CAIA) designation and is FINRA Series 7 and 66 licensed.

Chartered Alternative Investment Analyst (CAIA) Association All prospective CAIA members must fulfill the following criteria to qualify for the CAIA designation:

- Completion of the CAIA program: CAIA candidates must pass both Level I and Level II of the CAIA exam to qualify for the CAIA designation.
- Professional Experience (full-time employment in a professional capacity within the bank regulatory, banking, financial, or related fields): CAIA designees must

have over one year of professional experience and a U.S. bachelor's degree (or equivalent) or four years of professional experience. CAIA candidates, who have passed the Level II exam but do not meet the experience requirements, have the option of applying for Affiliate Membership.

- Execution of the Member Agreement: Qualifying candidates must complete the online Member Agreement, provide two (2) professional references, and submit their annual membership dues.

## **Item 3:**

### **Disciplinary information**

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Edward Eccles has no reportable legal or disciplinary history.

## **Item 4:**

### **Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Edward is not engaged in any other investment related activities.

**Non-investment related activities:** Edward is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:**

### **Additional compensation**

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Edward does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:**

### **Supervision**

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Supervisor: Christopher C. Andersen  
Title: Head of Portfolio Management, Americas House View Portfolios  
Phone: +1-201-352-4064

Edward Eccles's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.





# Michael J. Franchi, JD

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2: Education background and business experience**

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Years of investment industry experience: 21  
Education: Loyola University (US), B.B.A. (Hons); Pace University School of Law (US), JD (Hons.)

Michael J. Franchi is a Portfolio Manager and senior member of the Managed Account Solutions team. His team is responsible for the tax management overlay on a wide range of UBS AM's Core Allocation Portfolios and single equity strategies, as well as implementation of separately managed accounts for UBS Wealth Management clients. The team leverages the firm's strengths in equities, fixed income and active asset allocation to achieve diversified investment results.

Michael's primary focus is as a Portfolio Manager on the firm's tax management overlay, helping to delivery improved after tax performance for clients in a risk-aware manner, working alongside other Portfolio Managers in Investment Solutions and across the firm.

Michael's previous experience include work as an associate portfolio manager with the Family Wealth Group at Sanford C. Bernstein & Company.

Michael is a licensed attorney and member of the New York State Bar, SDNY (admitted 2006).

## **Item 3: Disciplinary information**

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Michael J. Franchi has no reportable legal or disciplinary history.

## **Item 4: Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

*Investment related activities:* Michael J. Franchi is not engaged in any other investment related activities.

*Non-investment related activities:* Michael J. Franchi is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional compensation**

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Michael J. Franchi does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6: Supervision**

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Supervisor:	Mark Price
Title:	Head of Portfolio and Overlay Implementation, Managed Accounts Solutions
Phone:	+1-212-882-5088

Michael J. Franchi's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.

# Nicole Goldberger, CFA

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:**

### **Education background and business experience**

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Years of investment industry experience: 21

Education: Boston College (US), BS Finance

Nicole is a Portfolio Manager and Head of Growth Multi-Asset Portfolios within the Investment Solutions team, based in New York. She is responsible for the management and investment oversight of all growth multi-asset portfolios globally.

In January 2020, Nicole joined UBS Asset Management from JPMorgan Asset Management's Multi-Asset Solutions team, where she was the lead portfolio manager responsible for managing Global Tactical Asset Allocation (GTAA) and balanced portfolios for institutional and retail clients. Prior to that, Nicole was a portfolio manager for a range of different multi-asset class solutions, including flexible total return portfolios with private markets, diversified benchmark-aware mandates, 529 age-based portfolios, inflation aware multi-strategy funds, liability-driven investment (LDI) portfolios and target date funds. Having spent over 16 years at JPMorgan, Nicole also focused on manager selection and portfolio construction across both traditional and alternative asset classes.

Nicole is a CFA charterholder. In 2019, Nicole was named by Citywire as one of the best 30 female fund managers in the world.

Chartered Financial Analyst (CFA)

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.
- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.

- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## **Item 3:**

### **Disciplinary information**

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Nicole Goldberger has no reportable legal or disciplinary history.

## **Item 4:**

### **Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Nicole Goldberger is not engaged in any other investment related activities.

**Non-investment related activities:** Nicole Goldberger is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of her time.

## **Item 5:**

### **Additional compensation**

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Nicole Goldberger does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:**

### **Supervision**

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Supervisor:	Ryan Primmer
Title:	Head of Investment Solutions
Phone:	+1- 212 882-5677

Nicole Goldberger's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# David R. Kelly

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:**

### **Education background and business experience**

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Years of investment industry experience: 35

Education: Rutgers, The State University of New Jersey (US), BA Economics and History

David R. Kelly serves as a Portfolio Manager, Americas House View Portfolios for UBS Asset Management. In his role, David is responsible for managing portfolios offered to UBS Wealth Management clients that are aligned with UBS Wealth Management House Views.

David is responsible for conducting due diligence efforts for active and passive fixed income strategies that are included in portfolios. David is a voting member of the Managed Account Solutions Investment Committee. The Investment Committee reviews and approves investment strategies, prior to implementation, in the House View portfolios.

Prior to joining Asset management in May 2021, David was a Portfolio Manager in the Investment Management group of UBS Wealth Management, where he was responsible for strategy selection, portfolio construction and management of the multi-managed strategies. David's investment responsibilities also extended to broader asset allocation, portfolio construction work, risk and performance. David was a voting member of the Investment Management Investment Committee (IMIC) and was a member of the Investment Management Research Committee (IMRC). Prior to joining UBS in 2004, David worked at Merrill Lynch for 15 years where he served in a variety of municipal and taxable fixed income capacities, including private client sales, municipal new issue marketing and fixed income portfolio construction.

## **Item 3:**

### **Disciplinary information**

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David Kelly has no reportable legal or disciplinary history.

## **Item 4:**

### **Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** David R. Kelly is not engaged in any other investment related activities.

**Non-investment related activities:** David Kelly is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:**

### **Additional compensation**

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David Kelly does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:**

### **Supervision**

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Supervisor:	Christopher C. Andersen
Title:	Head of Portfolio Management, Americas House View Portfolios
Phone:	+1-202-352-4064

David Kelly's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Mabel Lung, CFA

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:**

### **Education background and business experience**

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Years of investment industry experience: 39

Education: Barnard College, Columbia University (US), BA (Hons); New York University (US), MBA

Mabel has been an integral member in portfolio management of Multi-Asset since 2000 when UBS Asset Management launched the UBS Multi-Asset Managed Accounts Program.

Recognizing the importance of after-tax investment results to US private clients, Mabel led her team to launch Personalized Tax Management in 2011 as a tax overlay investment service to multi-asset portfolios.

Mabel has significant experience in manager selection, portfolio construction and portfolio management of multi-asset, multi-manager portfolios. Mabel heads the Managed Account Solutions ("MAS") Team and chairs the MAS Investment Committee. The team manages over \$35 billion of assets across a broad range of multi-asset portfolios using active and passive strategies, along with holistic and integrated tax management overlay, for UBS Wealth Management clients.

Mabel leads the Manager Research and Selection process within Investment Solutions, applying a consistent process on external managers as well as on UBS AM capabilities. Mabel is a voting member of the Manager Selection Research Group of Investment Solutions, and a voting member of the Swiss Multi-Manager Committee that oversees active strategies used in portfolios for Swiss retail retirement program. She is also a portfolio manager / advisor to a number of institutional, endowment and foundation clients.

Mabel joined the firm in 1984, after her graduate study in business administration and has held various positions in finance, treasury, strategic and business planning, prior to joining the asset management division of the firm in 1995.

Prior to business school, she was a corporate finance analyst at an investment banking firm.

Chartered Financial Analyst (CFA)

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.

- Fulfillment of local society requirements, which vary by society.
- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.
- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## **Item 3:**

### **Disciplinary information**

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Mabel Lung has no reportable legal or disciplinary history.

## **Item 4:**

### **Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Mabel Lung is not engaged in any other investment related activities.

**Non-investment related activities:** Mabel Lung is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of her time.

## **Item 5:**

### **Additional compensation**

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Mabel Lung does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:**

### **Supervision**

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Supervisor:	Ryan Primmer
Title:	Head of Investment Solutions
Phone:	+1-212-882 5677

Mabel Lung's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Max Melches

March 2024, **Brochure supplements: ADV Part 2B**

**Item 2:**  
**Education background and business experience**

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Years of investment industry experience: 33  
Education: Swiss Certified Office and Bank Apprenticeship,  
KVBasel Switzerland, Swiss WM Banking Diploma

Max Melches is Head of Managed Account Solutions Implementation for UBS Asset Management. In his role, Max leads the implementation team and is responsible for the execution and trading for the House View Portfolios, which implement the House View's strategic and tactical asset allocations, with passive and active pooled vehicles and individual securities. In addition, he provides implementation services for clients in the Advice Portfolio Program.

Max is a voting member of the Managed Account Solutions Investment Committee.

Prior to joining UBS Asset Management, Max was the Lead of Portfolio Execution Group Wealth Management USA from 2007 to 2020. In this role, he was responsible for the implementation and execution of Wealth Management discretionary portfolios. From 2005 to 2007, Max was Location Head Portfolio Services based in Basel. In this role, he led a team of 26 portfolio managers overseeing 32,000 sophisticated multi-currency client solutions accounts holding bonds, stocks, derivatives, mutual funds and ETFs.

Prior to 2005, Max served in multiple roles at UBS managing portfolio managers or directly serving as a portfolio manager.

**Item 3:**  
**Disciplinary information**

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Max Melches has no reportable legal or disciplinary history.

**Item 4:**  
**Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Max Melches is not engaged in any other investment related activities.

**Non-investment related activities:** Max Melches is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

**Item 5:**  
**Additional compensation**

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Max Melches does not receive any economic benefit from non-advisory client for the provision of advisory services.

**Item 6:**  
**Supervision**

---

Supervisor:	Mark Price
Title:	Head of Portfolio and Overlay Implementation, Managed Accounts Solutions
Phone:	+1-212-882-5088

Max Melches' activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Erik D. Nikirk

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2: Education background and business experience**

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Years of investment industry experience: 19 years  
Education: University of Maryland (US), BA, Economics

Erik Nikirk is a portfolio manager and member of the Managed Account Solutions team. His team is responsible for the tax management overlay on a wide range of UBS AM's Core Allocation Portfolios and single equity strategies, as well as implementation of separately managed accounts for UBS Wealth Management Clients. The team leverages UBS AM's strength in equities, fixed income and tactical asset allocation to achieve diversified investment results.

Erik's primary focus is as a portfolio manager on the firm's tax management overlay, helping to deliver improved after tax performance for clients in a risk-aware manner, working alongside other Portfolio Managers in Investment Solutions and across the firm.

Erik's previous experience includes work as a separately managed account implementation analyst at Citigroup and in Investment Operations with Merrill Lynch.

## **Item 3: Disciplinary information**

---

Erik D. Nikirk has no reportable legal or disciplinary history.

## **Item 4: Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

*Investment related activities:* Erik D. Nikirk is not engaged in any other investment related activities.

*Non-investment related activities:* Erik D. Nikirk is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional compensation**

---

Erik D. Nikirk does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6: Supervision**

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Supervisor: Michael Franchi  
Title: Portfolio Manager  
Managed Account Solutions  
Phone: +1-212-882-5017

Erik D. Nikirk's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Mark D. Price, ASIP

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

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Years of investment industry experience: 28

Education: London Guildhall University (UK), BA (Hons)

Mark D. Price heads the Portfolio and Overlay Implementation team of Managed Account Solutions. In this capacity, he leads teams that are responsible for the tax management overlay on a wide range of multi-asset portfolios and single equity strategies, as well as implementation of separately managed accounts for UBS Wealth Management clients. In addition, Mark is a portfolio manager of UBS AM's Core Allocation Portfolios, along with other Portfolio Managers in Investment Solutions, leveraging UBS AM's strength in equities, fixed income and tactical asset allocation capabilities to achieve diversified investment results.

Mark is deputy-chair and a voting member of the Managed Account Solutions Investment Committee. The Investment Committee reviews and approves investment strategies, prior to implementation, in the House View portfolios.

Prior to moving to the US in 2001, Mark worked as a senior analyst for UBS AM. His responsibilities included asset allocation and manager analysis for the Multi-Manager team, the development of proprietary quantitative systems and the production of various periodic and ad hoc reports for portfolio managers.

Mark is a member of the CFA Society of the UK and the CFA Institute.

Associates of the CFA Society of the UK (ASIP) Information regarding the ASIP designation is as follows:

- Just as investors now recognize the CFA designation as the definitive standard for measuring competence and integrity in the fields of portfolio management and investment analysis, so the ASIP designation was recognized in the UK market between its introduction in 1979 and its withdrawal in 2002.
- Broadly equivalent to the CFA qualification in content and in rigor, the associate examination was phased out following the 2000 merger of IIMR and LSIP by which the present society was formed. The society continues to support the ASIP designation as a clear mark of professional excellence.
- Following the society's name change to CFA Society of the UK in 2007, members that have passed the associate examinations should now be referred to in text as Associates of

the CFA Society of the UK. However, the society will continue to use the ASIP designation to refer to such members. The designation is well-known and will continue to be actively supported by CFA UK and by CFA Institute.

## **Item 3:** **Disciplinary information**

---

Mark D. Price has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Mark D. Price is not engaged in any other investment related activities.

**Non-investment related activities:** Mark D. Price is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:** **Additional compensation**

---

Mark D. Price does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

---

Supervisor:	Ryan Primmer
Title:	Head of Investment Solutions Team
Phone:	+1-212-882 5677

Mark D. Price's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# David Pugh

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

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Years of investment industry experience: 24  
Education: Bucknell University College (US), BS in Accounting

David serves as a Portfolio Manager for the Americas House View Portfolios within Managed Account Solutions in UBS Asset Management. In his role, David is responsible for managing portfolios offered to UBS Wealth Management clients that are aligned with UBS Wealth Management House Views. His responsibilities include implementing the House View's strategic and tactical asset allocations, portfolio construction and security selection of active and passive pooled vehicles. David's research coverage includes US large cap equity and equity sectors across the portfolios.

David is also a member of the Managed Account Solutions Investment Committee, which reviews and approves investment strategies, prior to implementation, in the House View portfolios.

Prior to moving to UBS Asset Management in November 2020, David was a portfolio manager in the Investment Management group of UBS Global Wealth Management where he managed US large cap equity, ETF sector and multi-asset class portfolios and models. David was responsible for asset allocation, portfolio construction and security research and selection. David was also a member of the Investment Management Investment Committee (IMIC).

Prior to joining UBS in 2006, David managed equity model portfolios as a portfolio strategist at Merrill Lynch.

He is FINRA Series 7, 63, 66, 86 and 87 licensed.

## **Item 3:** **Disciplinary information**

---

David Pugh has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** David Pugh is not engaged in any other investment related activities.

**Non-investment related activities:** David Pugh is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:** **Additional compensation**

---

David Pugh does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

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Supervisor:	Christopher C. Andersen
Title:	Head of Portfolio Management, Americas House View Portfolios
Phone:	+1-201-352-4064

David Pugh's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Sebastian Richner, CIIA

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

---

Years of investment industry experience: 23

Education: Certified International Investment Analyst, Certified International Wealth Manager

Sebastian is a Portfolio Manager in the Investment Solutions team, located in Zurich. His management duties extend to the UBS Strategy Funds, one of Europe's largest asset allocation family of funds.

Prior to UBS, Sebastian was working 8 years at Swiss Life Asset managers in the Asset Allocation and Equity department. His last role was lead PM for Strategy Funds. Before he was working several years for different financial service companies in Zurich.

Sebastian earned the professional designation of Certified International Investment Analyst (CIIA).

### **Certified International Investment Analyst (CIIA)**

In order to obtain the CIIA designation, all candidates must meet the following requirements:

- Pass two "Common Knowledge" Exams and a third National Regional Exam;
- Three years of relevant experience;
- Membership in the ACIIA, as well as their local or regional society.

## **Item 3:** **Disciplinary information**

---

Sebastian Richner has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Sebastian Richner is not engaged in any other investment related activities.

**Non-investment related activities:** Sebastian Richner is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:** **Additional compensation**

---

Sebastian Richner does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

---

Supervisor: Vincent Duval  
Title: Portfolio Manager, Investment Solutions  
Phone: +41-44-234-5173

Sebastian Richner's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Eileen Wong

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2: Education background and business experience**

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Years of investment industry experience: 24 years  
Education: Manhattan college (US), BS in Finance and International Business (US)

Eileen serves as a Portfolio Manager for the Americas House View Portfolios within Managed Account Solutions in UBS Asset Management. In her role Eileen is responsible for managing portfolios offered to UBS Wealth Management clients that are aligned with UBS Wealth Management House Views. Her responsibilities include implementing the House View's strategic and tactical asset allocations, portfolio construction and security selection of active and passive pooled vehicles. Eileen's research coverage includes domestic taxable fixed income investments, sustainable investing fixed income investments, Master Limited Partnerships and Real Estate Investment Trusts.

She is also a member of the Managed Account Solutions Investment Committee, which reviews and approves investment strategies, prior to implementation, in the House View portfolios.

Prior to moving to UBS Asset Management in November 2020, Eileen spent 10 years as a portfolio manager in the Investment Management group of UBS Global Wealth Management, where she was responsible for fixed income research and strategy selection, portfolio construction and management of multi-asset class portfolios. Eileen was a member of the Investment Management Investment Committee (IMIC) and was also a member of the Investment Management Research Committee (IMRC).

Eileen joined UBS Financial Services' Taxable Fixed Income Strategy Group in 2000 as a Taxable Fixed Income Strategist where she developed bond strategies for UBS's Financial Advisors, leveraging the firm's Wealth Management Research teams and Taxable Fixed Income traders.

Prior to joining UBS in 2000, Eileen worked for Moody's Investors Service Inc. as a Senior Associate. Eileen is FINRA Series 7, 24, 63, and 66 licensed.

## **Item 3: Disciplinary information**

---

Eileen Wong has no reportable legal or disciplinary history.

## **Item 4: Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

*Investment related activities:* Eileen Wong is not engaged in any other investment related activities.

*Non-investment related activities:* Eileen Wong is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional compensation**

---

Eileen Wong does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6: Supervision**

---

Supervisor:	Christopher Andersen
Title:	Head of Portfolio Management, Americas House View Portfolios
Phone:	+1 201 352-4064

Eileen Wong's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Part 2B of Form ADV: Brochure Supplement

March 2024, **Item 1: Cover page**

UBS Growth Equities  
Portfolio Management Team

Peter Bye, Stamford, +1-203-719-0120  
Eric Garfunkel, New York, +1-212-882-5341  
Samuel Y. Kim, New York, +1-212-882-5563  
Albert Tsuei, New York, +1-212-882-5566  
David N. Wabnik, New York, +1-212-882-5568

600 Washington Blvd  
Stamford, CT 06901

787 Seventh Ave  
New York, NY 10019

This brochure supplement provides information about Peter Bye, Eric Garfunkel, Samuel Y. Kim, Albert Tsuei, and David N. Wabnik, that supplements the UBS Asset Management (Americas) LLC brochure. You should have received a copy of that brochure. Please contact Barry Mullen, Chief Compliance Officer-Americas, at +1-212-882-5367 or Barry.Mullen@ubs.com, or Philip Stacey, General Counsel-Americas, at +1-312-525-7831 or Philip.Stacey@ubs.com, if you did not receive UBS Asset Management (Americas) LLC's brochure or if you have any questions about the contents of this supplement.

UBS Asset Management (Americas) LLC  
787 Seventh Ave  
New York, NY 10019  
+1-212-821-3000  
<http://www.ubs.com>



# Peter J. Bye

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

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Years of investment industry experience: 30  
Education: Harvard University (US), A.B.

Peter Bye is the Lead Portfolio Manager and Head of UBS Asset Management's US Large and Mid-Cap Growth Equity team. He is also Portfolio Manager for the Digital Transformation Equity strategy, a Global Growth Equity strategy. In addition to his portfolio management responsibilities, he is responsible for analysis and issue selection in the health care sector.

Peter joined UBS Asset Management in 2010 after twelve years in equity research on the sell side covering health care sectors at Cowen & Co., Citigroup, Wachovia and most recently at Jefferies and Co. where he was mentioned as one of the Best on the Street in the 2010 Wall Street Journal survey.

Prior to his equity research career, Peter worked in the quantitative research department at Putnam Investments in Boston, analyzing portfolio strategies, risk, security modeling, and performance attribution among the companies taxable fixed income groups.

## **Item 3:** **Disciplinary information**

---

Peter Bye has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Peter Bye is not engaged in any other investment related activities.

**Non-investment related activities:** Peter Bye is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:** **Additional compensation**

---

Peter Bye does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

---

Supervisor:	Ian McIntosh
Title:	Head of Active Equities
Phone:	+1-312-525-7553

Peter Bye's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Eric Garfunkel, CFA

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

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Years of investment industry experience: 22 years  
Education: University of Pennsylvania (US), BA, International Relations

Eric Garfunkel is a Co-Portfolio Manager for the Digital Transformation Equity strategy, a Global Growth Equity strategy, and a Senior Investment analyst on the US Large and Mid Cap growth portfolio team covering the information technology sector.

Prior to joining UBS Asset Management in 2015, Eric worked for 12 years on the sell-side at Bernstein covering US technology hardware companies. The team was ranked #1 by Institutional Investor in IT Hardware in each year of his tenure at Bernstein. In addition to technology hardware, Eric also covered US semiconductor companies.

Chartered Financial Analyst (CFA)

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.
- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.
- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## **Item 3:** **Disciplinary information**

---

Eric Garfunkel has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

*Investment related activities:* Eric Garfunkel is not engaged in any other investment related activities.

*Non-investment related activities:* Eric Garfunkel is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:** **Additional compensation**

---

Eric Garfunkel does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

---

Supervisor:	Peter Bye
Title:	Portfolio Manager
Phone:	+1-203-719-0120

Eric Garfunkel's activities are also monitored by the compliance personnel and the supervisory structure of UBSAsset Management.

# Samuel Y. Kim, CFA

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2: Education background and business experience**

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Years of investment industry experience: 31  
Education: Johns Hopkins University (US), BA

Samuel Kim is a Co-Portfolio Manager of the US Small Cap Growth Equity strategy. In addition, Sam provides generalist research coverage for both the US Small Cap Growth Equity and Future Leaders Small Caps strategies.

Samuel Kim joined the firm in 2003. Prior to joining the firm, he held portfolio management and analyst responsibilities in the small and micro cap arenas with Blackrock Financial Management for five years. Before his work at Blackrock, he served as a small cap growth analyst at Merrill Lynch Asset Management.

Chartered Financial Analyst (CFA)

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.
- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.
- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## **Item 3: Disciplinary information**

---

Samuel Kim has no reportable legal or disciplinary history.

## **Item 4: Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Samuel Kim is not engaged in any other investment related activities.

**Non-investment related activities:** Samuel Kim is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional compensation**

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Samuel Kim does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6: Supervision**

---

Supervisor:	David Wabnik
Title:	Head of US Small Cap Growth Equity
Phone:	+1-212-882 5568

Samuel Kim's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Albert Tsuei

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

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Years of investment industry experience: 31  
Education: Cornell University (US), BA; Kellogg Graduate School of Management, Northwestern University (US), MBA

Albert Tsuei is Lead Portfolio Manager for the Digital Transformation Equity strategy, a Global Growth Equity strategy, and a Deputy Portfolio Manager and Senior Investment Analyst on the US Large and Mid Cap Growth Equity portfolio team covering the information technology sector.

Prior to joining UBS Asset Management in 2002, Albert worked at IBM Research, Cisco Systems, CS First Boston, Morgan Stanley and Sun Microsystems. At Morgan Stanley, Albert performed fundamental equity research of the server hardware industry. At Cisco and Sun Microsystems, Albert held strategic management roles. He has published a paper in the Journal of Applied Corporate Finance on value creation in the computer industry.

Albert has completed the Series 7 and 63 exams. Albert graduated from Cornell University with an AB in Computer Science and Mathematics. Additionally, he holds an MBA from the Kellogg School of Management at Northwestern University.

## **Item 3:** **Disciplinary information**

---

Albert Tsuei has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Albert Tsuei is not engaged in any other investment related activities.

**Non-investment related activities:** Albert Tsuei is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:** **Additional compensation**

---

Albert Tsuei does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

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Supervisor: Peter Bye  
Title: Portfolio Manager  
Phone: +1-203-719-0120

Albert Tsuei's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# David N. Wabnik

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:**

### **Education background and business experience**

---

Years of investment industry experience: 33  
Education: Binghamton University (US), BS; Columbia Business School (US), MBA

David Wabnik is the Head of the US Small Cap Growth Equity Team at UBS Asset Management. He is a Co-Portfolio Manager on the US Small Cap Growth and Future Leaders Small Cap strategies.

David has been a portfolio manager with the firm since 1995. He served as a Small Cap portfolio manager and senior research analyst with Value Line Asset Management for four years prior to joining the firm. He also served as a tax accountant at Morgan Stanley.

## **Item 3:**

### **Disciplinary information**

---

David Wabnik has no reportable legal or disciplinary history.

## **Item 4:**

### **Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that

provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** David Wabnik is not engaged in any other investment related activities.

**Non-investment related activities:** David Wabnik is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:**

### **Additional compensation**

---

David Wabnik does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:**

### **Supervision**

---

Supervisor:	Ian McIntosh
Title:	Head of Active Equities
Phone:	+1-312-525-7553

David Wabnik's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.





# Part 2B of Form ADV: Brochure Supplement

March 2024, **Item 1: Cover page**

UBS Global Equities  
Portfolio Management Team

Joseph R. Elegante, Chicago, +1-312-525-6008  
Sara Cotter, Chicago, +1-312-525-7036  
Matthew Konosky, Chicago, +1-312-525-7070  
Michael P. Nell, Chicago, +1-312-525-7830  
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One North Wacker Drive  
Chicago, IL 60606

5 Broadgate  
London EC2M 2QS, UK

This brochure supplement provides information about Joseph R. Elegante, Sara Cotter, Matthew Konosky, Michael P. Nell, and Scott Wilkin, that supplements the UBS Asset Management (Americas) LLC brochure. You should have received a copy of that brochure. Please contact Barry Mullen, Chief, Compliance Officer-Americas, at +1-212-882 5367 or Barry.Mullen@ubs.com, or Philip Stacey, General Counsel-Americas, at +1-312-525-7831 or Philip.Stacey@ubs.com, if you did not receive UBS Asset Management (Americas) LLC's brochure or if you have any questions about the contents of this supplement.

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<http://www.ubs.com>



# Joseph R. Elegante, CFA

March 2024, **Brochure supplements: ADV Part 2B**

## Item 2:

### Education background and business experience

---

Years of investment industry experience: 31

Education: Miami University (US), BS; Case Western Reserve University's Weatherhead School of Management (US), MBA

Joe is a Senior Portfolio manager on the Global Equity Team with responsibilities for managing both US and Global equity strategies for UBS Asset Management. He is the Lead Portfolio Manager for the Global Sustainable equity strategies, UBS Long Term Themes and US equity strategies. Joe also serves as co-PM for the Global Sustainable-Integrated equity strategies.

Joe was hired in 2015 to manage the Global Sustainable Equity strategies serving initially as Deputy Portfolio Manager. Over the last five years Joe has increasingly taken the lead on portfolio construction across our global, US and Sustainable-focused equity strategies.

Before joining UBS-AM, Joe worked as a portfolio manager at RMB Capital Management where he managed several equity strategies including a multi-cap core, dividend growth and a small cap-focused special situations strategy for institutional and private clients.

Prior to joining RMB Capital, Joe worked for 12 years as a senior portfolio manager at AllianceBernstein where he was a member of the Large Cap Growth Team. In this position he managed a \$15 billion equity strategy, which included individual institutional accounts, a mutual fund, Luxembourg fund and assets on behalf of the private client division for Sanford Bernstein. His responsibilities included portfolio construction, fund governance, security selection and risk management.

Joe has served as mentor at UBS for the past three years, to develop younger talent within the organization and to help further improve diversity throughout UBS.

Joe is a CFA Charterholder, a member of the CFA Institute and the CFA Society of Chicago.

### Chartered Financial Analyst (CFA)

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.

- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.
- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## Item 3:

### Disciplinary information

---

Joseph Elegante has no reportable legal or disciplinary history.

## Item 4:

### Other business activities

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

*Investment related activities:* Joseph Elegante is not engaged in any other investment related activities.

*Non-investment related activities:* Joseph Elegante is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## Item 5:

### Additional compensation

---

Joseph Elegante does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## Item 6:

### Supervision

---

Supervisor:	Ian McIntosh
Title:	Head of Active Equities
Phone:	+1-312-525-7553

Joe Elegante's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Sara Cotter, CFA

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

---

Years of investment industry experience: 22  
Education: University of Notre Dame (US) BS;  
Northwestern University Kellogg School of  
Management (US) MBA

Sara is the Lead Portfolio Manager for the Global Biotech Lux Fund as well as a Senior Investment Analyst on UBS Asset Management's Global Equity Team.

Analyst responsibilities include fundamental company and industry-level research and development of company earnings models for the global biotech sector.

Sara rejoined the healthcare team in September 2022 after spending 6 years as founder and CEO of Levo Therapeutics, a venture-backed biotech company focused on developing impactful therapies for Prader-Willi syndrome.

Sara started her investment career at UBS-AM in 2007 as a senior analyst in the Chicago-based healthcare team. Prior to joining UBS-AM, she worked in the healthcare industry for Abbott Laboratories and Northfield Laboratories. She started her career at Deutsche Bank Securities as a financial analyst.

Sara is a Chartered Financial Analyst (CFA) charterholder

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.
- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.
- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## **Item 3:** **Disciplinary information**

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Sara Cotter has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Sara Cotter is not engaged in any other investment related activities.

**Non-investment related activities:** Sara Cotter is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of her time.

## **Item 5:** **Additional compensation**

---

Sara Cotter does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

---

Supervisor: Scott Wilkin  
Title: Head of Global Equity  
Phone: +44-207-9016071

Sara Cotter's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.

# Michael P. Nell, CFA

March 2024, **Brochure supplements: ADV Part 2B**

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**Item 2:  
Education background and business experience**

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Years of investment industry experience: 39

Education: Massachusetts Institute of Technology (US), BS Electrical Engineering & Mechanical Engineering, MS Electrical Engineering; Sloan School of Management, Massachusetts Institute of Technology (US), MS

Michael Nell is the senior analyst in Technology, Communication Services and Media sectors with the Global Intrinsic Value team. He is also Lead portfolio manager for the Technology Opportunity Fund and the US Opportunity Unconstrained Strategy. His responsibilities include fundamental company and industry-level research. His industries of focus include the cable, computer hardware, electronic manufacturing services, internet, IT Services, printing and imaging, semiconductor, semiconductor capital equipment, software and telecom industries.

Prior to joining the firm in 1998, Mike served as vice president of marketing, vice president of business development, and business unit general manager for S3, Inc., a Silicon Valley-based manufacturer of integrated circuits for personal computers. His responsibilities included strategic investments, strategic planning, product planning, and product marketing. Before joining S3, Mike served in strategic and product marketing positions at Analog Devices, Intel, Weitek, and Zoran.

Mike is also a member of the CFA Institute and the CFA Institute of Chicago.

Qualification as a Chartered Financial Analyst (CFA) charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.
- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.
- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

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**Item 3:  
Disciplinary information**

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Michael Nell has no reportable legal or disciplinary history.

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**Item 4:  
Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Michael Nell is not engaged in any other investment related activities.

**Non-investment related activities:** Michael Nell is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

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**Item 5:  
Additional compensation**

---

Michael Nell does not receive any economic benefit from a non-advisory client for the provision of advisory services.

---

**Item 6:  
Supervision**

---

Supervisor:	Scott Wilkin
Title:	Head of Global Equity
Phone:	+44-207-9016071

Michael Nell's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.

# Matthew Konosky

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2: Education background and business experience**

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Years of investment industry experience: 23

Education: Massachusetts Institute of Technology (US), S.B.;  
New York University (US), MBA

Matthew is the Lead Healthcare Portfolio Manager and a Senior Investment Analyst on UBS Asset Management's US Intrinsic Value Equity Team. In his portfolio manager role, Matthew is Lead Portfolio Manager for the Global Healthcare Lux Fund as well as Deputy Portfolio Manager for the Global Biotech Lux Fund.

Analyst responsibilities include fundamental company and industry-level research and development of company earnings models for the global pharmaceuticals and health care services sectors.

Prior to joining the firm in 2006, Matthew worked as health care services analyst at Sanford C. Bernstein in New York and as a senior consultant at Mars & Co. serving several Fortune 500 health care clients.

Matthew has also served as a member of the MIT Educational Counsel since 1997.

## **Item 3: Disciplinary information**

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Matthew Konosky has no reportable legal or disciplinary history.

## **Item 4: Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Matthew Konosky is not engaged in any other investment related activities.

**Non-investment related activities:** Matthew Konosky is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional compensation**

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Matthew Konosky does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6: Supervision**

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Supervisor:	Scott Wilkin
Title:	Head of Global Equity
Phone:	+44-207-9016071

Matthew Konosky's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Scott Wilkin

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2: Education background and business experience**

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Years of investment industry experience: 31

Education: Bowdoin College (US), BA; Harvard University (US), MBA

In 2016, Scott was appointed Head of Global Equity, where, as lead Portfolio Manager, he is responsible for managing all Global Intrinsic Value portfolios. He also plays a key role in driving research quality standards and ensuring better leverage of the full Intrinsic Value analytical platform to the benefit of client portfolios.

In 2012, Scott was promoted to the position of DOR for the US Intrinsic Value equity team. In this role, Scott managed a team of six sector-based analysts and lead company and industry-level research. Scott was also the lead portfolio manager of the Intrinsic Value equity team's Global Healthcare and UBS Healthcare Long/Short strategies.

Prior to being named DOR and portfolio manager, Scott was a Senior Investment Analyst and Sector Head for the health care analyst team. His responsibilities included fundamental company and industry-level research.

Before joining the firm in 2003, Scott spent seven years as a securities analyst covering the medical device industry, most recently as a managing director at SG Cowen. Scott started his career serving in various business development, strategic planning and market research roles in the specialty pharmaceutical and diagnostic industries.

Scott is a member of the Investments Committee to the board of the American Diabetes Association (ADA).

## **Item 3: Disciplinary information**

---

Scott Wilkin has no reportable legal or disciplinary history.

## **Item 4: Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Scott Wilkin is not engaged in any other investment related activities.

**Non-investment related activities:** Scott Wilkin is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional compensation**

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Scott Wilkin does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6: Supervision**

---

Supervisor:	Ian McIntosh
Title:	Head of Active Equities
Phone:	+1-312-525-7553

Scott Wilkin's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Part 2B of Form ADV: Brochure Supplement

March 2024, **Item 1: Cover page**

UBS Fixed Income  
Portfolio Management Team

Craig G. Ellinger, Chicago, +1-312-525-7761  
Scott E. Dolan, New York, +1-212-882-5467  
Matthew A. Iannucci, Chicago, +1-312-525-7218  
Shamaila Khan, New York, +1-212-713-2424  
David Kim, New York, +1-212-882-5086  
Patrick Matijevich, New York, +1-212-713-3132  
David O. Michael, Chicago, +1-312-525-7114  
Anders Nelson, Chicago, +1-312-525-7327  
David G. Rothweiler, Chicago, +1-312-525-7497  
Robert Sabatino, Chicago, +1-312-525-7779  
Felipe Telles, Chicago, +1-312-525-7766  
David B. Vignolo, Chicago, +1-312-525-7558  
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787 Seventh Ave  
New York, NY 10019

This brochure supplement provides information about Craig G. Ellinger, Scott E. Dolan, Matthew A. Iannucci, Shamaila Khan, David Kim, Patrick Matijevich, David O. Michael, Anders Nelson, David G. Rothweiler, Robert Sabatino, Felipe Telles, David B. Vignolo, and David J. Walczak, that supplements the UBS Asset Management (Americas) LLC brochure. You should have received a copy of that brochure. Please contact Barry Mullen, Chief Compliance Officer-Americas, at +1-212-882 5367 or Barry.Mullen@ubs.com, or Philip Stacey, General Counsel-Americas, at +1-312-525-7831 or Philip.Stacey@ubs.com, if you did not receive UBS Asset Management (Americas) LLC's brochure or if you have any questions about the contents of this supplement.

UBS Asset Management (Americas) LLC  
787 Seventh Ave  
New York, NY 10019  
+1-212-821 3000  
<http://www.ubs.com>

# Craig G. Ellinger, CFA

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:**

### **Education background and business experience**

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Years of investment industry experience: 34

Education: Southern Illinois University (US), BS; University of Chicago (US), MBA

Craig has overall responsibility for the North American Fixed Income business. His focus is on alpha generation and ensuring we meet client investment objectives. He is also the Global Head of High Yield and is responsible for managing all aspects of our high yield effort.

Craig has held numerous roles at the firm, including Head of US Investment Grade and Global Head of Credit Research. His career at the firm has been heavily involved in actively managing credit sensitive fixed income portfolios.

Craig joined UBS Asset Management in 2000, and before this he was an analyst and portfolio manager of mortgage and asset-backed portfolios at PPM America Inc. in Chicago. Craig began his career in bank regulation as a commissioned bank examiner and capital markets specialist.

Craig is a member of the Global Fixed Income Management Team; Asset Management Americas Governance Committee; Best Execution and Trading Committee; Equities, Fixed Income and Multi-Asset Valuation Committee; Fixed Income Investment Forum; and Global Multi Sector Team. He is also a member of the CFA Institute.

Chartered Financial Analyst (CFA)

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.
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- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## **Item 3:**

### **Disciplinary information**

---

Craig Ellinger has no reportable legal or disciplinary history.

## **Item 4:**

### **Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Craig Ellinger is not engaged in any other investment related activities.

**Non-investment related activities:** Craig Ellinger is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:**

### **Additional compensation**

---

Craig Ellinger does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:**

### **Supervision**

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Supervisor:	Charlotte Baenninger
Title:	Head of Fixed Income
Phone:	+1-41-44-2357527

Craig Ellinger's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Scott E. Dolan

March 2024, **Brochure supplements: ADV Part 2B**

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**Item 2:  
Education background and business experience**

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Years of investment industry experience: 35  
Education: Northeastern University (US), BS; Boston College (US), MS

Scott Dolan is the Head of US Multi-Sector Fixed Income, where he is responsible for managing the Core, Core Plus, Long Duration, and Unconstrained investment strategies. He is also responsible for Securitized Portfolio Management, a role he assumed in 2008. He is a member of the Fixed Income Investment Forum.

Prior to joining the firm in 2008, Scott was a managing director and head of securitized assets for Citigroup Alternative Investments. In addition to his responsibilities as head of securitized investments, he was a key contributor to the interest rate outlook, yield curve, and volatility decisions.

Prior to Citigroup, he was a managing director and head of mortgages and structured assets for Bear Stearns Asset Management and a senior mortgage trader at the Clinton Group. He also worked at Deutsche Asset Management as a managing director and co-head of the Rates Group responsible for strategy, security selection and trading for MBS, ABS, agencies and treasuries. Scott started his career at Scudder, Stevens and Clark, where he managed total return fixed income mutual funds and institutional portfolios.

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**Item 3:  
Disciplinary information**

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Scott Dolan has no reportable legal or disciplinary history.

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**Item 4:  
Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

*Investment related activities:* Scott Dolan is not engaged in any other investment related activities.

*Non-investment related activities:* Scott Dolan is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

---

**Item 5:  
Additional compensation**

---

Scott Dolan does not receive any economic benefit from a non-advisory client for the provision of advisory services.

---

**Item 6:  
Supervision**

---

Supervisor:	Craig Ellinger
Title:	Head of Fixed Income, North America
Phone:	+1-312-525-7761

Scott Dolan's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.

# Matthew A. Iannucci, CFA

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2: Education background and business experience**

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Years of investment industry experience: 29  
Education: Oswego School of Business, State University of New York (US), BS

Matthew Iannucci is the head of developed market high yield strategies. Matthew's responsibilities include coordinating all developed market high yield portfolio construction and analysis efforts, formulating strategy across mandates, and trading.

Matthew is a member of the Global High Yield Strategy Team.

Prior to his current role, Matthew performed in other investment capacities that contributed to the high yield business. As a credit research analyst, Matthew focused on industrials and services. Matthew began his career as a portfolio analyst, where he was responsible for providing portfolio risk assessments, performance attribution and trading.

Matthew is CFA Charterholder, a member of the CFA Institute, and holds the CFA Institute Certificate in ESG Investing.

Chartered Financial Analyst (CFA)

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.
- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.
- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## **Item 3: Disciplinary information**

---

Matthew Iannucci has no reportable legal or disciplinary history.

## **Item 4: Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Matthew Iannucci is not engaged in any other investment related activities.

**Non-investment related activities:** Matthew Iannucci is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional compensation**

---

Matthew Iannucci does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6: Supervision**

---

Supervisor:	Craig Ellinger
Title:	Head of Fixed Income, North America
Phone:	+1-312-525-7761

Matthew Iannucci's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Shamaila Khan

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

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Years of investment industry experience: 26  
Education: New York University Leonard N. Stern School of Business (US), MBA (with honors); Quaid-e-Azam University, Islamabad (Pakistan), BBA

Shamaila is Head of Fixed Income Emerging Markets and Asia Pacific at UBS Asset Management. She is also a member of the Fixed Income Management team, Fixed Income Investment Forum (FIIF), and chairs the Emerging Markets FIIF sub-committee.

She joined UBS Asset Management in 2023, having previously been Head of Emerging Markets Fixed Income at AllianceBernstein where she oversaw \$33bn in Emerging Markets (EM) Assets Under Management across EM Dedicated strategies and EM exposure in multisector accounts, and led a team of 23 portfolio managers, credit and sovereign research analysts and traders in New York, London, Hong Kong and Singapore. Shamaila was also portfolio manager on several global multi-sector fixed income funds as well as EM multi-asset funds. Prior to her time at AllianceBernstein, Shamaila served as managing director of emerging-market debt for TIAA-CREF.

Shamaila has been actively managing and evaluating corporate and sovereign emerging-market debt issuance since 1998 and has participated in a number of emerging-market panels at investment conferences worldwide. She is the author of several published papers and blogs and has appeared in a wide range of global financial publications and financial television programs.

## **Item 3:** **Disciplinary information**

---

Shamaila Khan has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Shamaila Khan is not engaged is not engaged in any other investment related activities.

**Non-investment related activities:** Shamaila Khan is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of her time.

## **Item 5:** **Additional compensation**

---

Shamaila Khan does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

---

Supervisor:	Charlotte Bänninger
Title:	Head of Fixed Income
Phone:	+41-44-235-7527

Shamaila Khan's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# David Kim, CFA

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2: Education background and business experience**

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Years of investment industry experience: 18  
Education: New York University (US), BA

David Kim is a Portfolio Manager on the Multi Sector desk, which manages the Core, Core Plus, Long Duration, and Unconstrained investment strategies. His responsibilities include trading Treasury, Agency, TIPS, Muni's, and other rate products.

David joined the firm in 2008 as a Fixed Income Tax Exempt Execution Trader. He supported the Portfolio Managers in executing municipal/government bond trades, developed research analytics to discover investment opportunities, and fostered relationships with brokers to enhance trade execution for clients.

Prior to UBS, David worked at Goldman Sachs in the Equity Derivatives Group. He has also interned at Blackrock and Merrill Lynch.

Chartered Financial Analyst (CFA)

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.
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- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## **Item 3: Disciplinary information**

---

David Kim has no reportable legal or disciplinary history.

## **Item 4: Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

*Investment related activities:* David Kim is not engaged in any other investment related activities.

*Non-investment related activities:* David Kim is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional compensation**

---

David Kim does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6: Supervision**

---

Supervisor: Scott Dolan  
Title: Head of UBS Multi-Sector Fixed Income  
Phone: +1-212-882-5467

David Kim's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Patrick Matijevich, CFA

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

---

Years of investment industry experience: 17 years  
Education: Syracuse University (US), BA; Fordham University – Gabelli School of business (US), MBA

Patrick Matijevich is a Portfolio Manager on the Multi Sector desk which manages the Core, Core Plus, Long Duration, and Unconstrained investment strategies.

Patrick had previously served as the Municipal Fixed Income Client Portfolio Manager for UBS AM since April 2014, responsible for communicating portfolio strategy to current and prospective clients as well as aiding in portfolio strategy formulation.

Patrick joined UBS Asset Management in December 2010 as an Investment Consultant managing the Greater Chicago/Heartland Region.

Before transitioning to Asset Management, Patrick worked at UBS Financial Services, advising on portfolios for private clients and performing manager research since 2006.

Patrick is a member of the CFA Institute and CFA Society New York.

## **Chartered Financial Analyst (CFA)**

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.
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- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## **Item 3:** **Disciplinary information**

---

Patrick Matijevich has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

*Investment related activities:* Patrick Matijevich is not engaged in any other investment related activities.

*Non-investment related activities:* Patrick Matijevich is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:** **Additional compensation**

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Patrick Matijevich does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

---

Supervisor: Scott Dolan  
Title: Head of UBS Multi-Sector Fixed Income  
Phone: +1 212 882-5467

Patrick Matijevich's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# David O. Michael

March 2024, **Brochure supplements: ADV Part 2B**

**Item 2:**  
**Education background and business experience**

---

Years of investment industry experience: 22  
Education: DePaul University (US), BS Finance

David is a senior member of the emerging market portfolio management team. He is the lead portfolio manager overseeing investments in emerging market corporate debt. He is actively involved in emerging market strategy, value assessment, technical analysis and portfolio implementation across all emerging market strategies.

David has worked at UBS Asset Management for over 15 years primarily in the emerging market debt. Prior to joining the emerging market debt team he worked with and managed the fixed income derivative and trade support teams. David joined the firm in 2003 from Harvest Investments, an investment advisory firm, where he contributed to the analysis of institutional investment portfolios.

**Item 3:**  
**Disciplinary information**

---

David O. Michael has no reportable legal or disciplinary history.

**Item 4:**  
**Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person

actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** David O. Michael is not engaged in any other investment related activities.

**Non-investment related activities:** David O. Michael is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

**Item 5:**  
**Additional compensation**

---

David O. Michael does not receive any economic benefit from a non-advisory client for the provision of advisory services.

**Item 6:**  
**Supervision**

---

Supervisor:	Shamaila Khan
Title:	Head of Global Emerging Markets and Asia Pacific Fixed Income
Phone:	+1-212-713-24224

David O. Michael's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.

# Anders Nelson, CFA

March 2024 **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

---

Years of investment industry experience: 7

Education: Swiss Federal Institute of Technology (ETH), Zurich (Switzerland), BS and MS

Anders Nelson is a trader/associate portfolio manager in the US High Yield team in Chicago. His responsibilities include trading and assisting in managing the high yield credit portfolios.

Anders is a member of the Global High Yield Strategy Team.

Prior to joining the High Yield team in October 2018, Anders was a graduate trainee in UBS Asset Management within Fixed Income based in Zurich. Before joining UBS Asset Management, Anders undertook a number of internships with a focus on Fixed Income.

Anders has a Bachelor's degree in Engineering and a Master's degree in Business. He is a CFA charterholder and a member of the CFA Institute.

Chartered Financial Analyst (CFA)

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.
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- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## **Item 3:** **Disciplinary information**

---

Anders Nelson has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised

person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Anders Nelson is not engaged in any other investment related activities.

**Non-investment related activities:** Anders Nelson is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:** **Additional compensation**

---

Anders Nelson does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

---

Supervisor: Matthew Iannucci  
Title: Senior Portfolio Manager and Managing Director  
Phone: +312-525-7218

Anders Nelson's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# David Rothweiler

March 2024, **Brochure supplements: ADV Part 2B**

**Item 2:**  
**Education background and business experience**

---

Years of investment industry experience: 31  
Education: University of Illinois at Chicago (US), BS; University of Chicago (US), MBA

David Rothweiler is a Senior Portfolio Manager for UBS Asset Management. His primary focus is on USD short duration and intermediate fixed income strategies, and is a co-lead Portfolio Manager on the UBS Ultra Short Income Fund. He is responsible for security selection and investment strategy, and he has experience managing 2a-7 money market mutual funds.

David joined UBS Asset Management in 2004, and he previously worked as a portfolio manager and credit analyst for ABN AMRO Asset Management. He earned a BS from University of Illinois at Chicago and an MBA from the University of Chicago.

**Item 3:**  
**Disciplinary information**

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David Rothweiler has no reportable legal or disciplinary history.

**Item 4:**  
**Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised

person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** David Rothweiler is not engaged in any other investment related activities.

**Non-investment related activities:** David Rothweiler is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

**Item 5:**  
**Additional compensation**

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David Rothweiler does not receive any economic benefit from a non-advisory client for the provision of advisory services.

**Item 6:**  
**Supervision**

---

Supervisor:	Scott Dolan
Title:	Head of US Multi-Sector Fixed Income
Phone:	+1-212-882 5467

David Rothweiler's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Robert Sabatino

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2: Education background and business experience**

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Years of investment industry experience: 30  
Education: Providence College (US), BS

As Head of Liquidity, Rob is responsible for the investment strategy and risk management across our money market platform globally.

Before taking on the role of Head of Liquidity, Rob oversaw the US money market team, which manages both institutional and retail short-term assets. He was responsible for the formulation and implementation of the money market investment strategy.

Rob joined the firm in 2000 and worked as a portfolio manager for the short duration fixed income group. His responsibilities included managing institutional money market funds, as well as several separately-managed short duration portfolios.

Previously, Rob was a portfolio manager in the Merrill Lynch Investment Managers short-term fixed income group. He was responsible for the management of both retail and institutional money market funds.

Rob is head of the Global Money Market Risk forum and a member of the North Americas Fixed Income Management Team. Rob is a member of the ICI Money Market Fund advisory Group.

## **Item 3: Disciplinary information**

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Robert Sabatino has no reportable legal or disciplinary history.

## **Item 4: Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Robert Sabatino is not engaged in any other investment related activities.

**Non-investment related activities:** Robert Sabatino is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional compensation**

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Robert Sabatino does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6: Supervision**

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Supervisor:	Craig Ellinger
Title:	Head of Fixed Income, North America .
Phone:	+1-312-525-7761

Robert Sabatino's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.

# Felipe Telles, CFA, CA

March 2024, **Brochure supplements: ADV Part 2B**

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**Item 2:  
Education background and business experience**

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Years of investment industry experience: 13  
Education: University of Sydney (Australia), B.Com; Emory University (USA), BBA

Felipe Telles is a portfolio manager on the credit portfolio management team. His responsibilities include trading, portfolio management and analysis, and working with the senior credit portfolio management in the planning and execution of credit strategies.

Prior to his role as a portfolio manager, Felipe was a member of the Global Credit Research team and was responsible for the credit coverage and development of trade recommendations for Global Industrials.

Felipe joined UBS Asset Management in April 2012. Prior to joining UBS, Felipe gained experience with KPMG Sydney in a variety of positions including analyst roles with the transaction services and corporate finance advisory teams.

**Chartered Financial Analyst**

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.
- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.
- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

**Chartered Accountant**

Qualification as a CA requires:

- Holding an accredited degree or the equivalent to at least an Australian or New Zealand Bachelor Degree with coverage of required competency areas;

- Completion of all components of the Chartered Accountant Program; and
- Completion of three years of approved employment.

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**Item 3:  
Disciplinary information**

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Felipe Telles has no reportable legal or disciplinary history.

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**Item 4:  
Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

*Investment related activities:* Felipe Telles is not engaged in any other investment related activities.

*Non-investment related activities:* Felipe Telles is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

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**Item 5:  
Additional compensation**

---

Felipe Telles does not receive any economic benefit from a non-advisory client for the provision of advisory services.

---

**Item 6:  
Supervision**

---

Supervisor: David Vignolo  
Title: Head of US Investment Grade Credit and Managing Director  
Phone: +1-312-525-7558

Felipe Telles' activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.

# David B. Vignolo

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2: Education background and business experience**

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Years of investment industry experience: 34  
Education: Indiana University (US), BS; Case Western Reserve University (US), MBA

David Vignolo heads the US Corporate strategy team and is responsible for developing and implementing duration, yield curve, sector and issue selection decisions in US investment grade credit and long duration credit strategies.

Prior to joining the firm in 2012, David was the Head of Corporate Strategy at Deutsche Asset Management/DB Advisors. In this role he managed the corporate trading team and was responsible for dedicated corporate bond mandates as well as corporate strategy within Enhanced Core, Core and Gov/ Credit mandates.

Prior to Deutsche Asset Management/DB Advisors, David was a Portfolio Manager and Senior Corporate Bond Trader at Invesco, where he was responsible for managing the corporate trading team.

Previous experience includes fixed income portfolio management roles with Conning Asset Management and ANB Investment Advisors.

## **Item 3: Disciplinary information**

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David Vignolo has no reportable legal or disciplinary history.

## **Item 4: Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** David Vignolo is not engaged in any other investment related activities.

**Non-investment related activities:** David Vignolo is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional compensation**

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David Vignolo does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6: Supervision**

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Supervisor:	Craig Ellinger
Title:	Head of Fixed Income, North America
Phone:	+1-312-525-7761

David Vignolo's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.

# David J. Walczak, CFA, FRM

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

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Years of investment industry experience: 20  
Education: DePaul University (US), BA (Hons.)

David Walczak is the Head of US Money Markets. He is responsible for the setting and implementation of the US money market investment strategy for US money market funds and related separately managed accounts.

In addition, David manages several USD money market, enhanced cash, and short duration separate account portfolios for the Liquidity Management team. In this capacity, he is responsible for multiple aspects of the portfolio management process, including asset allocation, security selection, risk monitoring, and adherence to client guidelines.

Prior to joining the firm in 2007, David helped manage MB Financial Bank's investment portfolio and was also a fixed income portfolio manager in the Wealth Management department.

David is also a member of the CFA Institute, CFA Institute of Chicago, and the Global Association of Risk Professionals (GARP).

Chartered Financial Analyst (CFA)

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.
- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.
- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

Financial Risk Manager (FRM)

Qualification as a FRM charterholder requires:

- Successful completion of two comprehensive examinations, Part I and Part II, which cover all the key areas of financial risk management.
- Two years professional work experience in an appropriate financial risk management career or a related field.
- Active Fellow membership in the Global Association of Risk Professionals (GARP).

## **Item 3:** **Disciplinary information**

---

David Walczak has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** David Walczak is not engaged in any other investment related activities.

**Non-investment related activities:** David Walczak is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:** **Additional compensation**

---

David Walczak does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

---

Supervisor:	Robert Sabatino
Title:	Global Head of Liquidity, Portfolio Management
Phone:	+1-312-525-7779

David Walczak's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Part 2B of Form ADV: Brochure Supplement

March 2024, **Item 1: Cover page**

UBS Fixed Income Municipal  
Portfolio Management Team

Charles W. Grande, New York, +1-212-882-5683  
Lisa DiPaolo, New York, +1-212-882-5281  
Oleg Morodokhin, New York, +1-212-882-5278  
Ryan Nugent, New York, +1-212-882-5438  
Jodi Smith, New York, +1-212-882-5434  
Dylan Walsh, New York, +1-212-882-5213  
Marc Weisi, New York, +1-212-713-6063

787 Seventh Ave  
New York, NY 10019

This brochure supplement provides information about Charles Grande, Lisa DiPaolo, Oleg Morodokhin, Ryan Nugent, Jodi Smith, Dylan Walsh and Marc Weisi that supplements the UBS Asset Management (Americas) LLC brochure. You should have received a copy of that brochure. Please contact Barry Mullen, Chief Compliance Officer-Americas, at +1-212-882 5367 or Barry.Mullen@ubs.com, or Philip Stacey, General Counsel-Americas, at +1-312-525-7831 or Philip.Stacey@ubs.com, if you did not receive UBS Asset Management (Americas) LLC's brochure or if you have any questions about the contents of this supplement.

UBS Asset Management (Americas) LLC  
787 Seventh Ave  
New York, NY 10019  
+1-212-821 3000  
<http://www.ubs.com>



# Charles (Chuck) W. Grande

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2: Education background and business experience**

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Years of investment industry experience: 35  
Education: Pace University (US), BBA; Iona College Hagan School of Business (US), MBA

Chuck joined the firm in 2009 as Head of Municipal Credit Research. In 2017 he took on the additional role of Co-Head of Municipal investments. In 2020 Chuck was promoted to Head of Municipal Fixed Income at UBS Asset Management responsible for formulation, oversight and execution of municipal investment strategies for both Municipal Money Markets, Municipal Mutual Funds and Separately Managed Accounts (SMA's). Chuck directs a team of municipal portfolio managers, traders and analysts in the selection of municipal securities tailored for specific municipal strategies. Chuck has 30 years' experience in the public finance industry. Chuck's career responsibilities include credit analysis, trading investment grade and non-investment grade municipal securities, and portfolio management for The Hartford Insurance Company and HIMCO municipal funds.

He began his career as an analyst at municipal bond insurer, MBIA. Chuck later progressed to Deputy Group Head at Credit Suisse Financial Products. In his last position prior to joining UBS, Chuck was Sector Head of the Municipal Department for Hartford Investment Management Company.

Chuck is a member of the Municipal Securities Advisory Committee of the Investment Company Institute, The Society of Municipal Analysts, The Municipal Analysts Group of New York and The National Federation of Municipal Analysts.

## **Item 3: Disciplinary information**

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Chuck Grande has no reportable legal or disciplinary history.

## **Item 4: Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Chuck Grande is not engaged in any other investment related activities.

**Non-investment related activities:** Chuck Grande is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional compensation**

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Chuck Grande does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6: Supervision**

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Supervisor:	Craig Ellinger
Title:	Head of Fixed Income, Americas
Phone:	+1-312-525-7761

Chuck Grande's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.

# Lisa DiPaolo

March 2024, **Brochure supplements: ADV Part 2B**

**Item 2:**  
**Education background and business experience**

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Years of investment industry experience: 24  
Education: King's College (US), BS; LeMoyne College (US), MBA

Lisa has 20 years of experience in the public finance industry as a municipal credit analyst and senior investment team member. In this capacity Lisa has exclusively provided independent analysis of municipal issuers. Lisa has particular expertise in the analysis of airport, toll road and mass transit issuers and bonds. Lisa also covers municipal general obligations issuers in the Southwest and Mid-Atlantic regions of the United States.

Lisa has served as a trader on the money market trading desk and is currently the portfolio manager for all tax-exempt money market, ultra-short and short duration strategies.

**Item 3:**  
**Disciplinary information**

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Lisa DiPaolo has no reportable legal or disciplinary history.

**Item 4:**  
**Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person

actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Lisa DiPaolo is not engaged in any other investment related activities.

**Non-investment related activities:** Lisa DiPaolo is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

**Item 5:**  
**Additional compensation**

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Lisa DiPaolo does not receive any economic benefit from a non-advisory client for the provision of advisory services.

**Item 6:**  
**Supervision**

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Supervisor:	Charles Grande
Title:	Head of Municipal Fixed Income
Phone:	+1-212-882-5683

Lisa DiPaolo's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.

# Oleg Morodokhin, CFA

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

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Years of investment industry experience: 18  
Education: Pace University (US), BBA

Oleg is Head of Municipal Credit Research. In this role he oversees the firm's independent municipal credit investment process. He manages a team of credit analysts responsible for the selection of municipal credits tailored for specific individual strategies. Oleg joined the firm in 2010 as municipal credit analyst covering multiple sectors over his tenure.

He was formerly employed by Dexia Credit Local as a municipal credit analyst within the Credit Risk Management Department. Oleg holds a B.B.A. in Finance from Pace University and is a CFA charterholder. He is a member of the Municipal Analysts Group of New York and The National Federation of Municipal Analysts.

### **Chartered Financial Analyst (CFA)**

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.
- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.
- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## **Item 3:** **Disciplinary information**

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Oleg Morodokhin has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Oleg Morodokhin is not engaged in any other investment related activities.

**Non-investment related activities:** Oleg Morodokhin is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:** **Additional compensation**

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Oleg Morodokhin does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

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Supervisor:	Charles Grande
Title:	Head of Municipal Investment Team
Phone:	+1-212-882-5683

Oleg Morodokhin's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.





# Ryan Nugent

March 2024, **Brochure supplements: ADV Part 2B**

**Item 2:**  
**Education background and business experience**

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Years of investment industry experience: 23  
Education: Seton Hall University (US), BS

Ryan is head of municipal trading and leads the management of intermediate through longer-duration strategies. He is also integral for other strategies such as our shorter-duration strategies.

Ryan and his team are critical to overall strategy decisions through structure analytics and technical observations.

Ryan previously was the portfolio manager for RMA Tax Free, California, New York and New Jersey Money Market funds, as well as the UBS Select Tax Free Funds.

**Item 3:**  
**Disciplinary information**

---

Ryan Nugent has no reportable legal or disciplinary history.

**Item 4:**  
**Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that

provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Ryan Nugent is not engaged in any other investment related activities.

**Non-investment related activities:** Ryan Nugent is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

**Item 5:**  
**Additional compensation**

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Ryan Nugent does not receive any economic benefit from a non-advisory client for the provision of advisory services.

**Item 6:**  
**Supervision**

---

Supervisor:	Charles Grande
Title:	Head of Municipal Fixed Income
Phone:	+1-212-882-5683

Ryan Nugent's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Jodi Smith

March 2024, **Brochure supplements: ADV Part 2B**

**Item 2:**  
**Education background and business experience**

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Years of investment industry experience: 24  
Education: University of Delaware (US), BS

Jodi is a municipal fixed income trader for the separately managed accounts, and part of the team managing Short Duration, Ultra Short Duration and Ladder strategies.

Prior to joining the firm, Jodi worked as an assistant trader on Bank of America's proprietary municipal bond trading desk. Jodi started her career at Lehman Brothers.

**Item 3:**  
**Disciplinary information**

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Jodi Smith has no reportable legal or disciplinary history.

**Item 4:**  
**Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that

provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Jodi Smith is not engaged in any other investment related activities.

**Non-investment related activities:** Jodi Smith is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of her time.

**Item 5:**  
**Additional compensation**

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Jodi Smith does not receive any economic benefit from a non-advisory client for the provision of advisory services.

**Item 6:**  
**Supervision**

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Supervisor:	Charles Grande
Title:	Head of Municipal Fixed Income
Phone:	+1-212-882-5683

Jodi Smith's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.

# Marc Weisi, CFA

March 2024, **Brochure supplements: ADV Part 2B**

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**Item 2:  
Education background and business experience**

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Years of investment industry experience: 13

Education: Stevens Institute of Technology (USA), BS

Marc is responsible for managing portfolios on all California state preference and only accounts. His primary responsibilities are identifying portfolio needs, managing risk, executing trades, and following market dynamics. In addition, Marc helps support the Desk's systems and data analytics capabilities.

Marc joined UBS in 2011 through the Graduate Training Program as an analyst in Market Data Services, part of the larger Group Technology area. He holds a BS from Stevens Institute of Technology.

Chartered Financial Analyst (CFA)

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.
- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.
- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

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**Item 3:  
Disciplinary information**

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Marc Weisi has no reportable legal or disciplinary history.

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**Item 4:  
Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Marc Weisi is not engaged in any other investment related activities.

**Non-investment related activities:** Marc Weisi is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

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**Item 5:  
Additional compensation**

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Marc Weisi does not receive any economic benefit from a non-advisory client for the provision of advisory services.

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**Item 6:  
Supervision**

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Supervisor:	Charles Grande
Title:	Head of Municipal Fixed Income
Phone:	+1-212-882-5683

Marc Weisi's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Part 2B of Form ADV: Brochure Supplement

March 2024, **Item 1: Cover page**

UBS Global Sustainable Equities  
Portfolio Management Team

Joseph R. Elegante, Chicago, +1-312-525-6008  
Alix Foulonneaux, London, +44 207 9015985  
Adam Jokich, Chicago, +1-312-525-7664

One North Wacker Drive  
Chicago, IL 60606

5 Broadgate  
London EC2M 2QS, UK

This brochure supplement provides information about Joseph R. Elegante, Alix Foulonneaux, and Adam Jokich, that supplements the UBS Asset Management (Americas) LLC brochure. You should have received a copy of that brochure. Please contact Barry Mullen, Chief Compliance Officer-Americas, at +1-212-882 5367 or [Barry.Mullen@ubs.com](mailto:Barry.Mullen@ubs.com), or Philip Stacey, General Counsel-Americas, at +1-312-525-7831 or [Philip.Stacey@ubs.com](mailto:Philip.Stacey@ubs.com), if you did not receive UBS Asset Management (Americas) LLC's brochure or if you have any questions about the contents of this supplement.

UBS Asset Management (Americas) LLC  
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New York, NY 10019  
+1-212-821 3000  
<http://www.ubs.com>



# Joseph R. Elegante, CFA

March 2024, **Brochure supplements: ADV Part 2B**

## Item 2:

### Education background and business experience

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Years of investment industry experience: 31

Education: Miami University (US), BS; Case Western Reserve University's Weatherhead School of Management (US), MBA

Joe is a Senior Portfolio manager on the Global Equity Team with responsibilities for managing both US and Global equity strategies for UBS Asset Management. He is the Lead Portfolio Manager for the Global Sustainable equity strategies, UBS Long Term Themes and US equity strategies. Joe also serves as co-PM for the Global Sustainable-Integrated equity strategies.

Joe was hired in 2015 to manage the Global Sustainable Equity strategies serving initially as Deputy Portfolio Manager. Over the last five years Joe has increasingly taken the lead on portfolio construction across our global, US and Sustainable-focused equity strategies.

Before joining UBS-AM, Joe worked as a portfolio manager at RMB Capital Management where he managed several equity strategies including a multi-cap core, dividend growth and a small cap-focused special situations strategy for institutional and private clients.

Prior to joining RMB Capital, Joe worked for 12 years as a senior portfolio manager at AllianceBernstein where he was a member of the Large Cap Growth Team. In this position he managed a \$15 billion equity strategy, which included individual institutional accounts, a mutual fund, Luxembourg fund and assets on behalf of the private client division for Sanford Bernstein. His responsibilities included portfolio construction, fund governance, security selection and risk management.

Joe has served as mentor at UBS for the past three years, to develop younger talent within the organization and to help further improve diversity throughout UBS.

Joe is a CFA Charterholder, a member of the CFA Institute and the CFA Society of Chicago.

### Chartered Financial Analyst (CFA)

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.

- Fulfillment of local society requirements, which vary by society.
- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.
- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## Item 3:

### Disciplinary information

---

Joseph Elegante has no reportable legal or disciplinary history.

## Item 4:

### Other business activities

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Joseph Elegante is not engaged in any other investment related activities.

**Non-investment related activities:** Joseph Elegante is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## Item 5:

### Additional compensation

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Joseph Elegante does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## Item 6:

### Supervision

---

Supervisor:	Ian McIntosh
Title:	Head of Active Equities
Phone:	+1-312-525-7553

Joe Elegante's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.

# Alix Foulonneau

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

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Years of investment industry experience: 16

Education: CPGE ENS Cachan (Frank); Toulouse Business School (France), MSc

Alix Foulonneau is a Portfolio Manager in the Global Equity team, based in London. She supports the portfolio construction process for SI-focused and Impact strategies managed by the Global Equity team. With her strong sustainability background, she leads the engagement strategy and sustainability research efforts for our Impact strategies. In addition, she developed the UBS Diversity Leaders strategy, of which she is a portfolio manager.

Alix has extensive experience as a research analyst in Sustainable Investment. She began her career in Paris in 2008 by taking on graduate roles in responsible investment and went on to work for Edinburgh-based investment manager Baillie Gifford as an ESG analyst.

Prior to taking on her current role, Alix was a sustainability research analyst in the Global Equity team until April 2023. Alix was previously the equity strategist for the Global Sustainable Equities team, managing communication with clients and development of the Sustainable Equity Strategies until March 2021. Until 2016, she worked as an analyst on the UBS-AM Governance & Stewardship team for two years.

She also holds the UK Investment Management Certificate (IMC).

Qualification for the Investment Management Certificate (IMC) requires:

- The IMC, the profession's benchmark entry-level qualification, is used by most leading investment firms to demonstrate competence for regulatory purposes in the U.K.
- To earn the IMC designation, candidates must pass two exams, Unit 1 and Unit 2, to demonstrate an entry-level knowledge of financial analysis and investment management.

- Upon completion of the IMC, candidates are able to apply for membership of the CFA Society of the UK.

## **Item 3:** **Disciplinary information**

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Alix Foulonneau has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Alix Foulonneau is not engaged in any other investment related activities.

**Non-investment related activities:** Alix Foulonneau is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of her time.

## **Item 5:** **Additional compensation**

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Alix Foulonneau does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

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Supervisor:	Joseph Elegante
Title:	Senior Portfolio Manager
Phone:	+1-312-525-6008

Alix Foulonneau's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.

# Adam Jokich, CFA

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

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Years of investment industry experience: 11

Education: University of Illinois at Chicago (US), BA; DePaul University (US), MS

Adam Jokich is a senior portfolio manager within the Global Equity team and deputy PM on SI-focused equity strategies, including Global Sustainable Equity, Long Term Themes and Active Climate Aware as well as our US Large Cap Equity strategy.

Adam started his career as a quantitative analyst in Chicago, where he was responsible for providing quantitative research and analysis used in the investment decision making process within the US Intrinsic Value team, and worked extensively on the Global Equity Valuation System among a number of other added value tasks. Adam also spearheaded the development of the proprietary UBS ESG model.

He has fulfilled a number of portfolio manager roles, where he has leveraged his quantitative skillset to provide value add in the portfolio construction and risk management process. He was the deputy portfolio manager on the US and Global Multi-Strategy portfolios, and was responsible for the research and development initiatives of various risk premia capabilities for the Systematic Investing team.

Adam is a CFA Charterholder, a member of the CFA Institute and the CFA Society of Chicago.

Chartered Financial Analyst (CFA)

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.

- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.
- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## **Item 3:** **Disciplinary information**

---

Adam Jokich has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Adam Jokich is not engaged in any other investment related activities.

**Non-investment related activities:** Adam Jokich is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:** **Additional compensation**

---

Adam Jokich does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

---

Supervisor:	Joseph Elegante
Title:	Senior Portfolio Manager
Phone:	+1-312-525-6008

Adam Jokich's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Part 2B of Form ADV: Brochure Supplement

March 2024, **Item 1: Cover page**

UBS House View Equity Portfolios  
Portfolio Management Team

Jeremy Zirin, New York, +1-212-713-1219  
Jeffrey Hans, New York, +1-212-713-6006  
Adam Scheiner, New York, +1-212-713-3646  
Christopher Shea, New York, +1-212-713-6069  
Edmund Tran, New York, +1-212-713-3267

787 Seventh Ave  
New York, NY 10019

This brochure supplement provides information about Jeremy Zirin, Jeffrey Hans, Adam Scheiner, Christopher Shea, and Edmund Tran, that supplements the UBS Asset Management (Americas) LLC brochure. You should have received a copy of that brochure. Please contact Barry Mullen, Chief Compliance Officer-Americas, at +1-212-882 5367 or [Barry.Mullen@ubs.com](mailto:Barry.Mullen@ubs.com), or Philip Stacey, General Counsel-Americas, at +1-312-525-7831 or [Philip.Stacey@ubs.com](mailto:Philip.Stacey@ubs.com), if you did not receive UBS Asset Management (Americas) LLC's brochure or if you have any questions about the contents of this supplement.

UBS Asset Management (Americas) LLC  
787 Seventh Ave  
New York, NY 10019  
+1-212-821 3000  
<http://www.ubs.com>



# Jeremy Zirin, CFA

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

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Years of investment industry experience: 31

Education: State University of New York at Albany (US), BS Accounting; New York University (US), MBA Finance and Statistics

Jeremy is a Senior Portfolio Manager and Head of the Private Client US Equities team based in New York. He is responsible for the management and investment oversight of the House View equity portfolios including the Dividend Ruler, Q-GARP, Opportunistic Equity Income (OEI), and Mid Cap portfolios, as well as the Tactical US Equity Themes portfolio.

Jeremy started his career at UBS in 1996. In June 2020, Jeremy joined UBS Asset Management from UBS Global Wealth Management's Chief Investment Office (CIO), where he was Head of Equities Americas and Chief Equity Strategist. In that role, Jeremy created and launched the framework behind the Dividend Ruler strategy in 2003, shortly after joining UBS Wealth Management from his prior role in equity strategy research at the UBS Investment Bank. He created the Q-GARP strategy in 2007.

In addition, Jeremy led and managed teams responsible for US equity strategy, investment strategy, single-security equity model portfolios, thematic research, and equity sector research during his tenure at CIO from 2003 to April 2020. He was also a member of the Asset Allocation Committee for Wealth Management USA. Jeremy is a CFA charterholder.

Chartered Financial Analyst (CFA)

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.

- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.
- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## **Item 3:** **Disciplinary information**

---

Jeremy Zirin has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Jeremy Zirin is not engaged in any other investment related activities.

**Non-investment related activities:** Jeremy Zirin is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:** **Additional compensation**

---

Jeremy Zirin does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

---

Supervisor:	Ian McIntosh
Title:	Head of Active Equities
Phone:	+1-312-525-7553

Jeremy Zirin's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.

# Jeffrey Hans

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2: Education background and business experience**

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Years of investment industry experience: 25  
Education: University of Massachusetts, Amherst (US), BA Finance; Pace University (US), MBA Finance

Jeff is a Senior Portfolio Manager with the Private Client US Equities team based in New York. He is responsible for the lead portfolio management of the Opportunistic Equity Income (OEI) and the Mid Cap portfolios. Additionally, Jeff contributes to all of the House View equity portfolios, including the Dividend Ruler and Q-GARP strategies.

In June 2020, Jeff joined UBS Asset Management from UBS Global Wealth Management's Chief Investment Office (CIO), where he was the lead portfolio strategist for the OEI and Mid Cap model portfolios. Jeff was instrumental in helping develop the investment process for each portfolio, and has been a key contributor for stock selection and risk management since their inception.

Jeff joined UBS in March 2012 from Citigroup where he spent five years in equity research as an analyst and senior associate, covering the leisure and restaurant sectors for the number one ranked Institutional Investor Magazine analyst team. Prior to that, he worked eight years at Citi Smith Barney Wealth Management as an equity sector strategist with specialization in the industrials and consumer sectors.

## **Item 3: Disciplinary information**

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Jeffrey Hans has no reportable legal or disciplinary history.

## **Item 4: Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Jeffrey Hans is not engaged in any other investment related activities.

**Non-investment related activities:** Jeffrey Hans is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional compensation**

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Jeffrey Hans does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6: Supervision**

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Supervisor:	Jeremy Zirin
Title:	Head of Private Client US Equities
Phone:	+1-212-713-1219

Jeffrey Hans' activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.

# Adam Scheiner, CFA

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

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Years of investment industry experience: 35  
Education: Rutgers College (US), BA Economics; New York University (US), MBA Finance

Adam is a Portfolio Manager and Equity Analyst with the Private Client US Equities team based in New York. Adam contributes to all of the House View equity portfolios, with emphasis on the Tactical US Equity Themes, Dividend Ruler, and Q-GARP strategies.

In February 2022, Adam joined UBS Asset Management from UBS Global Wealth Management's Chief Investment Office (CIO), where he was an equity sector strategist covering the Industrials and Materials sectors.

Prior to joining UBS in 2017, Adam was with RBC Global Asset Management as an analyst/sector portfolio manager covering Financials and Industrials. Adam's previous experience also includes being an analyst/portfolio manager at Credit Suisse and Ark Asset Management. Adam is a CFA charterholder.

Prior to CIO, Adam was an investment associate in UBS Global Wealth Management. Adam is a CFA charterholder.

Qualification as a Chartered Financial Analyst (CFA) charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.
- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.
- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## **Item 3:** **Disciplinary information**

---

Adam Scheiner has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Adam Scheiner is not engaged in any other investment related activities.

**Non-investment related activities:** Adam Scheiner is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:** **Additional compensation**

---

Adam Scheiner does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

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Supervisor:	Jeremy Zirin
Title:	Head of Private Client US Equities
Phone:	+1-212-713-1219

Adam Scheiner's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.

# Christopher Shea, CFA

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

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Years of investment industry experience: 27

Education: Denison University (US), BA Classical Civilization,  
Vanderbilt University (US), MBA Finance

Chris is a Senior Portfolio Manager with the Private Client US Equities team based in New York. He is responsible for contributing to the management of the House View equity portfolios, including the Dividend Ruler, Q-GARP, Opportunistic Equity Income (OEI), and Mid Cap portfolios.

In June 2020, Chris joined UBS Asset Management from UBS Global Wealth Management's Chief Investment Office (CIO), where he was the lead portfolio strategist on the US Large Cap Core model portfolio and deputy portfolio strategist on the OEI and Mid Cap model portfolios.

Prior to CIO, he served as a portfolio manager with UBS Investment Management where he was responsible for several equity- and balanced-portfolio strategies. Chris joined UBS in 2003, and is a CFA charterholder.

Chartered Financial Analyst (CFA)

Qualification as a CFA charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.
- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.
- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## **Item 3:** **Disciplinary information**

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Christopher Shea has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Christopher Shea is not engaged in any other investment related activities.

**Non-investment related activities:** Christopher Shea is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:** **Additional compensation**

---

Christopher Shea does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

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Supervisor:	Jeremy Zirin
Title:	Head of Private Client US Equities
Phone:	+212-713-1219

Christopher Shea's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.

# Edmund Tran, CFA

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2:** **Education background and business experience**

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Years of investment industry experience: 10

Education: University of California San Diego (US), BS Applied Mathematics, BA Economics

Edmund is a Portfolio Manager with the Private Client US Equities team based in New York. He is responsible for contributing to the management of the House View equity portfolios, including the Dividend Ruler, Q-GARP, Opportunistic Equity Income (OEI), and Mid Cap portfolios, as well as the Tactical US Equity Themes portfolio.

In June 2020, Edmund joined UBS Asset Management from UBS Global Wealth Management's Chief Investment Office (CIO), where he was an equity strategist. In his role, Edmund contributed to the management of the Dividend Ruler and Q-GARP model portfolios and co-authored equity strategy research reports.

Prior to CIO, Edmund was an investment associate in UBS Global Wealth Management. Edmund is a CFA charterholder.

Qualification as a Chartered Financial Analyst (CFA) charterholder requires:

- A bachelor's degree from an accredited institution or equivalent education or work experience.
- Successful completion of all three exam levels of the CFA program.
- 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfillment of local society requirements, which vary by society.
- Entry into a Member's Agreement, a Professional Conduct Statement and any additional documentation requested by CFA Institute.
- CFA and Chartered Financial Analyst are registered trademarks owned by the CFA Institute.

## **Item 3:** **Disciplinary information**

---

Edmund Tran has no reportable legal or disciplinary history.

## **Item 4:** **Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

*Investment related activities:* Edmund Tran is not engaged in any other investment related activities.

*Non-investment related activities:* Edmund is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5:** **Additional compensation**

---

Edmund Tran does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6:** **Supervision**

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Supervisor:	Jeremy Zirin
Title:	Head of Private Client US Equities
Phone:	+212-713-1219

Edmund Tran's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Part 2B of Form ADV: Brochure Supplement

March 2024, **Item 1: Cover page**

UBS Systematic and Index Investments  
Portfolio Management Team

Ian Ashment, London, +44-207-9015314  
Rodrigo Dupleich, London, +44-207-9015638  
Stuart Newman, London, +44-207-9015447

5 Broadgate  
London EC2M 2QS, UK

This brochure supplement provides information about Ian Ashment, Rodrigo Dupleich, and Stuart Newman, that supplements the UBS Asset Management (Americas) LLC brochure. You should have received a copy of that brochure. Please contact Barry Mullen, Chief Compliance Officer-Americas, at +1-212-882 5367 or [Barry.Mullen@ubs.com](mailto:Barry.Mullen@ubs.com), or Philip Stacey, General Counsel-Americas, at +1-312-525-7831 or [Philip.Stacey@ubs.com](mailto:Philip.Stacey@ubs.com), if you did not receive UBS Asset Management (Americas) LLC's brochure or if you have any questions about the contents of this supplement.

UBS Asset Management (Americas) LLC  
787 Seventh Ave  
New York, NY 10019  
+1-212-821 3000  
<http://www.ubs.com>

# Ian Ashment

March 2024, **Brochure supplements: ADV Part 2B**

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**Item 2:  
Education background and business experience**

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Years of investment industry experience: 38

Ian Ashment is Head of Portfolio Engineering & Trading at UBS Asset Management, with overall global responsibility for the management of equity, fixed income, and commodities index/ETFs and systematic strategies. He is also responsible for teams covering equity order generation, portfolio implementation, and trading across UBS-AM Investments. Ian has been instrumental in establishing, developing, and expanding the indexing and rules-based business of UBS Asset Management, into a leading global specialist index manager with focus on research, customization, and sustainability. Since becoming Head of the Indexing business in 2006, AUM have grown more than ten-fold to over USD 482 billion<sup>1</sup> on behalf of clients in more than 30 countries<sup>1</sup>.

In addition to this role, Ian is a member of a number of UBS committees, including: UBS-AM UK Ltd. Board, UK Management & Risk Committee, Credit Risk Forum, Best Execution Committee, Stewardship Committee, ETFs and SF Risk Forum, and Index Equity Risk Forum. He previously chaired the Board of Directors for UBS (IRL) Fund Solutions plc (formerly UBS ETF Plc) for more than a decade since inception until 2022.

Prior to his current role, Ian was Global Head of Structured Beta & Indexing, responsible for index assets across all asset classes. He began his career at UBS Asset Management in 1985 as a statistical assistant before becoming a trainee active European equity fund manager and then a member of the Quantitative department specializing in indexing and risk measurement.

Ian is currently a member of the following industry and index committees: UK Investment Association's Investment Committee, FTSE Russell Policy Advisory Board, MSCI Advisory Panel, and S&P Global Index Advisory Panel.

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**Item 3:  
Disciplinary information**

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Ian Ashment has no reportable legal or disciplinary history.

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**Item 4:  
Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Ian Ashment is not engaged in any other investment related activities.

**Non-investment related activities:** Ian Ashment is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

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**Item 5:  
Additional compensation**

---

Ian Ashment does not receive any economic benefit from a non-advisory client for the provision of advisory services.

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**Item 6:  
Supervision**

---

Supervisor:	Barry Gill
Title:	Head of Investments
Phone:	+1-212-649-7584

Ian Ashment's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.

# Rodrigo Dupleich, PhD

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2: Education background and business experience**

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Years of investment industry experience: 17

Education: University of Manchester (UK), MSc, University of Warwick (UK) PhD

Rodrigo is a Senior Portfolio manager and Quantitative Researcher in the Systematic and Index Investment team. He focuses on developing and managing rules-based solutions, particularly UBS AM's Climate Aware strategies. He is based in London.

Prior to joining UBS AM in 2016, he held a number of positions as researcher and portfolio manager at Citi, Tower Research Capital and Barings Asset Management where he developed and implemented systematic long/short and long-only trading strategies.

Before the financial industry, he worked as a researcher for the University of Cambridge and for the Ministry of Finance of Bolivia. He has various academic publication in statistics and finance.

## **Item 3: Disciplinary information**

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Rodrigo Dupleich has no reportable legal or disciplinary history.

## **Item 4: Other business activities**

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UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment

related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Rodrigo Dupleich is not engaged in any other investment related activities.

**Non-investment related activities:** Rodrigo Dupleich is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional compensation**

---

Rodrigo Dupleich does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6: Supervision**

---

Supervisor:	Ian Ashment
Title:	Head of Systematic & Index Investments
Phone:	+44-207-9015314

Rodrigo Dupleich's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.



# Stuart Newman, ASIP

March 2024, **Brochure supplements: ADV Part 2B**

## **Item 2: Education background and business experience**

---

Years of investment industry experience: 28  
Education: Brighton University (UK), BA (Hons)

Stuart Newman is a Senior Portfolio Manager within the Indexing team. He is responsible for the day-to-day management of a number of index equity portfolios. He is also a specialist in the investment aspects of portfolio re-organizations.

Stuart joined UBS Asset Management in 1997, initially as a senior analyst within the in-house performance team. He then transferred to the Indexing team, in his current role, in 1999.

Stuart is a member of the FTSE Country Classification Committee having previously sat on the FTSE Americas Committee.

Stuart is a Regular Member of the CFA Society of the UK and the CFA Institute.

## **Associates of the CFA Society of the UK (ASIP)**

Information regarding the ASIP designation is as follows:

- Just as investors now recognize the CFA designation as the definitive standard for measuring competence and integrity in the fields of portfolio management and investment analysis, so the ASIP designation was recognized in the UK market between its introduction in 1979 and its withdrawal in 2002.
- Broadly equivalent to the CFA qualification in content and in rigour, the associate examination was phased out following the 2000 merger of IIMR and LSIP by which the present society was formed. The society continues to support the ASIP designation as a clear mark of professional excellence.

## **Item 3: Disciplinary information**

---

Stuart Newman has no reportable legal or disciplinary history.

## **Item 4: Other business activities**

---

UBS Asset Management (Americas) LLC is required to disclose if any supervised person is actively engaged in any investment related business or occupation. In addition, if a supervised person actively engaged in a business or occupation that provides a substantial source of their income or involves a substantial amount of their time, we must also disclose this.

**Investment related activities:** Stuart Newman is not engaged in any other investment related activities.

**Non-investment related activities:** Stuart Newman is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional compensation**

---

Stuart Newman does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6: Supervision**

---

Supervisor:	Ian Ashment
Title:	Head of Systematic & Index Investments
Phone:	+44 20790 15314

Stewart Newman's activities are also monitored by the compliance personnel and the supervisory structure of UBS Asset Management.