Separately Managed Accounts (SMAs)

Equity strategies available at UBS

CAPITAL GROUP®

Creating customized solutions from time-tested strategies

For registered investment advisors and institutional investors only.
Advisory services offered through Capital Research and Management Company (CRMC) and its RIA affiliates.

Experience, scale and resources of a trusted leader

With over 94 years in the investment business, we know the value of a track record. But we also know that customization, control and tax efficiency are important to some investors. That's why we offer separately managed accounts (SMAs) designed for a diverse range of investment objectives.

Capital Group SMAs benefit from:

- Generations of knowledge over multiple full market cycles
- Deeply experienced portfolio managers
- Institutional strength and scale for broad coverage and competitive pricing

$3.2T **Total assets under management**	$75B **SMA assets under advisement**	1974 **Began managing separate accounts**
488 **Investment professionals**	236 **Investment analysts**	125 **Portfolio managers**
42 **Languages spoken**	33 **Offices across Asia, Australia, Europe and the Americas**	28 **Portfolio managers' average years of industry experience (21 average years with Capital Group)**

As of December 31, 2025.

All values in USD.

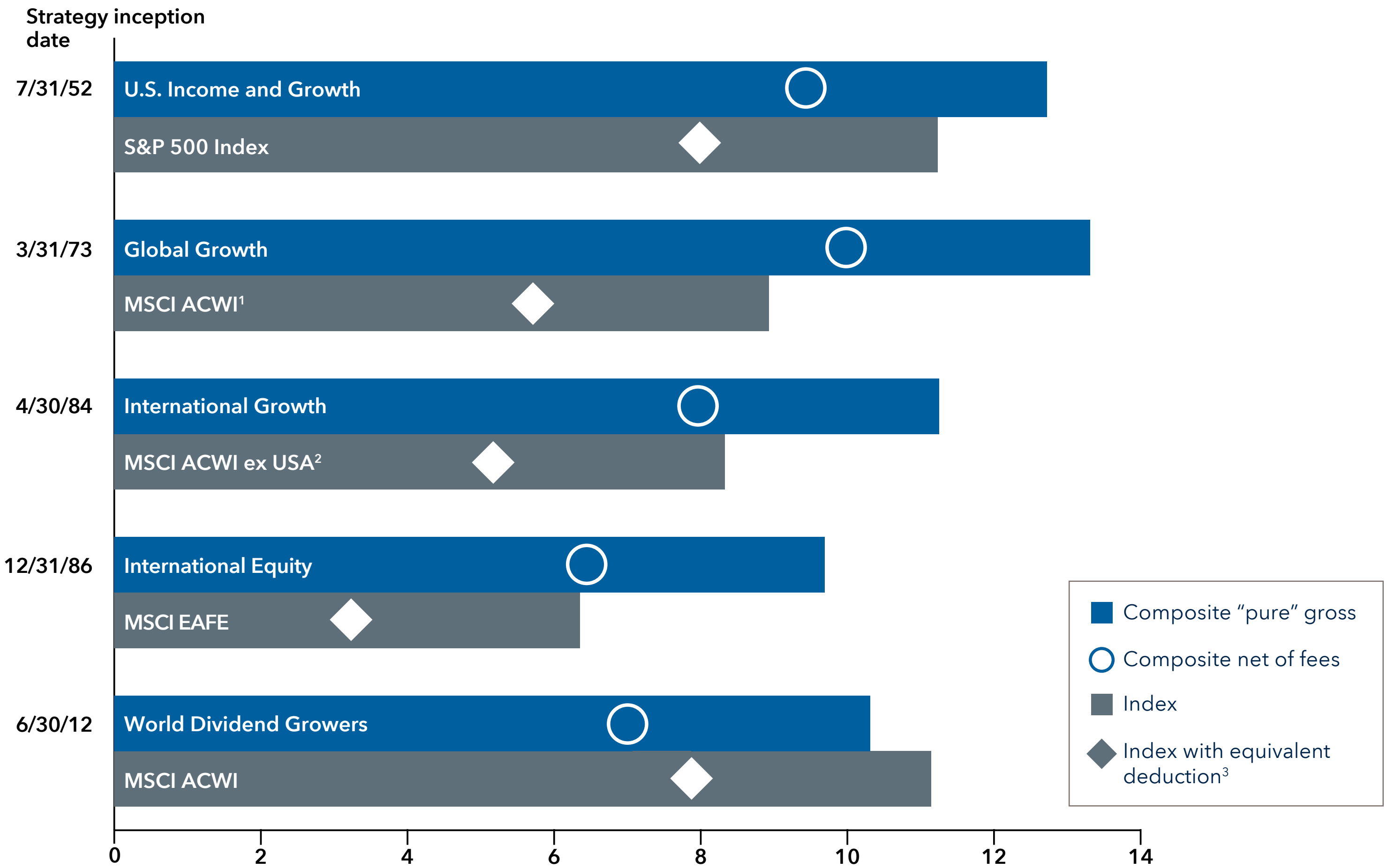
Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

Capital Group manages equity assets through three investment groups. These groups make investment and proxy voting decisions independently. Fixed income investment professionals provide fixed income research and investment management across the Capital organization; however, for securities with equity characteristics, they act solely on behalf of one of the three equity investment groups.

The average investment manager can't beat the index. But not all managers are average.

Lifetime average annual returns (%) for Capital Group equity SMA composites vs. their benchmark indexes

As of December 31, 2025



Sources: Capital Group, MSCI, Standard & Poor's.

ACWI = All Country World Index; EAFE = Europe, Australasia, Far East.

Past results are not predictive of results in future periods. Results are preliminary and subject to change.

"Pure" gross composite returns do not reflect the deduction of any trading costs, fees or expenses; results would have been lower if they were subject to fees and expenses.

Composite net returns are calculated by deducting from the monthly "pure" gross returns a model fee equivalent to an annual 3% fee. Actual fees will vary. For information concerning program sponsor fees, contact your financial advisor.

Returns are in USD, are asset weighted, and reflect the reinvestment of dividends, interest and other earnings (net of withholding taxes).

Please refer to the end of this brochure for additional investment disclosures.

[1] Previous to 9/30/11, returns reflect MSCI World Index.

[2] Previous to 3/31/07, returns reflect MSCI EAFE Index.

[3] The equivalent deduction is a comparison provided for illustrative purposes only. It reflects the index return if a monthly hypothetical deduction (equivalent to 3% annual) were applied. The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

Solutions for a range of investment objectives

Equity SMAs on ACCESS, Advisor Allocation Program (AAP), Managed Account Consulting (MAC) and Strategic Wealth Portfolio (SWP)

Investment minimums

$100K for all strategies

Strategy	Morningstar category	FOA code		SMA manager fee* (%)	Shares investment strategy and portfolio managers with:
		ACCESS	AAP/SWP		
Domestic equity					
Capital Group U.S. Income and Growth	Large Blend	N258	S1K6	0.32	Washington Mutual Investors Fund
International/global equity					
Capital Group International Equity	International Equities	M684	S18Z	0.38	American Funds® International Vantage Fund
Capital Group International Growth	International Equities	N261	S1K9	0.38	EUPAC Fund™ (named EuroPacific Growth Fund prior to June 1, 2025)
Capital Group Global Growth	Global Equities	N260	S1K8	0.38	New Perspective Fund®
Capital Group World Dividend Growers	Global Equities	M685	S19Z	0.38	–

The above SMA strategies are also available in dual-contract on the MAC platform. Fees* are tiered based on sub-account size:

Strategy	$250K–$1M	$1M–$3M	$3M–$10M	Greater than $10M
Domestic equity	0.50%	0.39%	0.34%	0.32%
International/global equity	0.55	0.45	0.40	0.38

*Fee charged to the sponsor firm as of the most recent agreement. Typically, investors pay the program sponsor an all-in or "wrap" fee, which includes an investment management fee, a sponsor fee, a brokerage commission for trades executed by the sponsor and other administrative fees. Investors should check with their UBS representative for details.

Flexibility and customization for individual needs

SMAs offer a number of potential benefits for high net worth investors

Transparency

Visibility into portfolio holdings at all times by owning the underlying securities

Tax efficiency

Potential to reduce the impact of federal tax on investment returns

What is tax gain/loss harvesting?

By owning the individual portfolio holdings in an SMA, an investor may find opportunities to manage capital gains and losses to help limit tax liability. For example, losses may be carried forward to offset gains at another time or in a different investment. In certain cases, appreciated positions may be harvested as well – to take advantage of embedded losses elsewhere, increase cost basis or reduce concentrated positions.*

Customization and control

Ability to tailor investments to exclude certain companies or business sectors as agreed to by the investment manager

*Speak with your UBS representative to understand how to pursue the desired tax gain/loss harvesting objectives.

What's behind our track record?

The Capital System™

Foundation of our investment success

Our distinctive investment process combines high-conviction ideas and diverse viewpoints of multiple managers. Grounded in rigorous research, the system was designed to help our investment teams uncover high-quality opportunities, establish and refine a repeatable process, and ensure manager continuity.

A long-term view

Driven by investors' interests

Our enduring commitment to a long-term perspective is ingrained in our investment approach and culture. Managers are discouraged from engaging in short-term thinking. And they're rewarded more for their long-term investment results. This helps align our goals with those of investors.

The Capital System

Each **portfolio manager** invests part of the portfolio in their strongest convictions

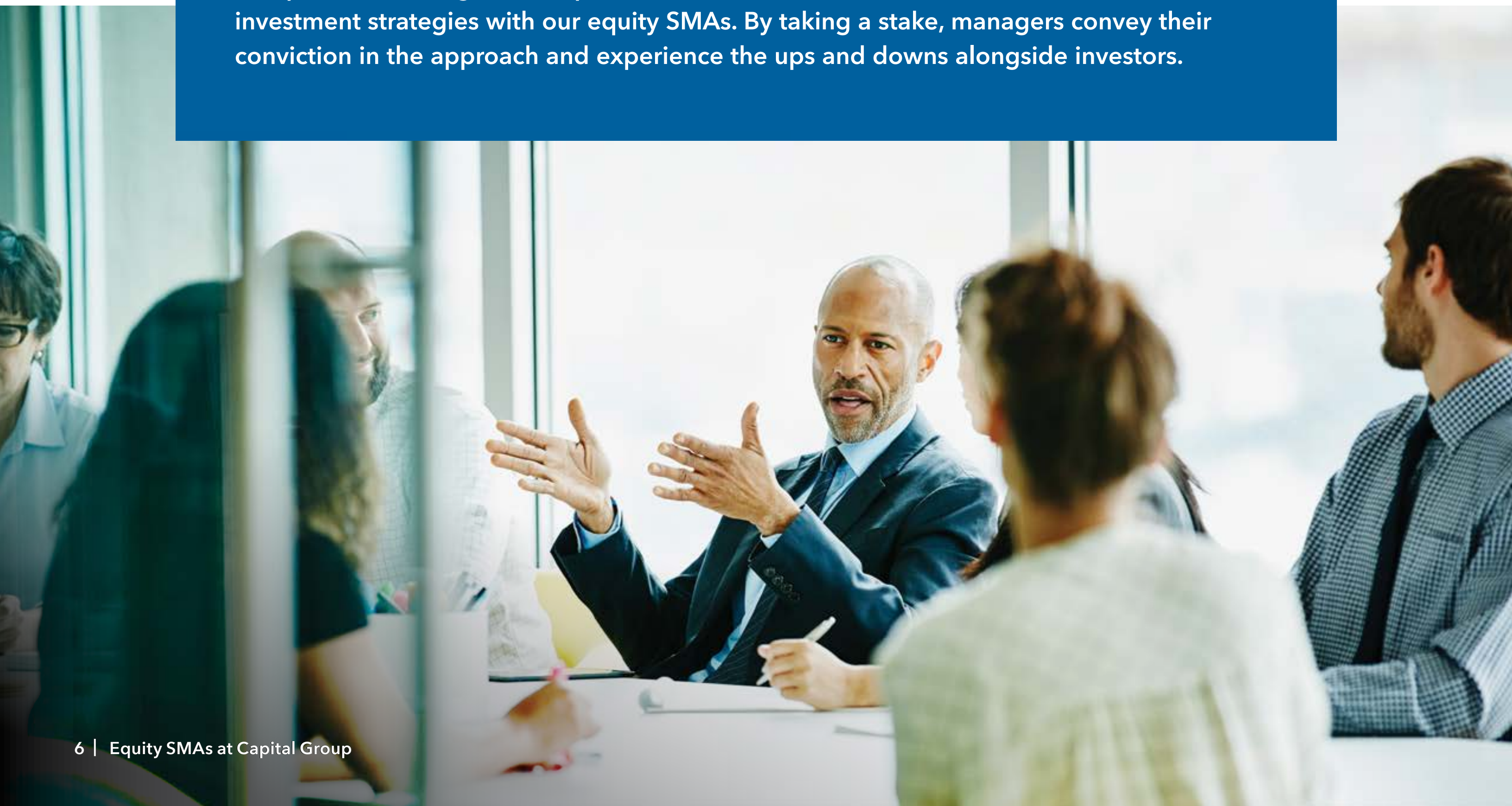
The **Principal Investment Officer** (PIO) is responsible for the strategy's adherence to its investment objectives

Research analysts invest alongside portfolio managers

Long-term manager evaluation periods

Capital Group **compensation basis** puts greater emphasis on long-term results.

Emphasis increasing with each successive evaluation period (years)



Our managers are invested with you

Our portfolio managers have personal investments in the American Funds that share investment strategies with our equity SMAs. By taking a stake, managers convey their conviction in the approach and experience the ups and downs alongside investors.

Total returns (%)

As of December 31, 2025	Strategy inception date	Return calculation	Cumulative 1 year	Average annual 5 years	Average annual 10 years	Average annual Lifetime
S&P 500 Index			17.88	14.42	14.82	–
Capital Group U.S. Income and Growth SMA Composite	7/31/52	"Pure" gross	19.82	14.66	13.94	12.72
		Net of fees	16.32	11.30	10.60	9.42
MSCI EAFE (Europe, Australasia, Far East) Index			31.22	8.92	8.18	–
Capital Group International Equity SMA Composite	12/31/86	"Pure" gross	27.87	7.38	9.49	9.69
		Net of fees	24.16	4.22	6.27	6.47
MSCI ACWI ex USA			32.39	7.91	8.41	–
Capital Group International Growth SMA Composite	4/30/84	"Pure" gross	24.67	5.37	9.31	11.25
		Net of fees	21.05	2.26	6.09	7.98
MSCI All Country World Index (ACWI)			22.34	11.19	11.72	–
Capital Group Global Growth SMA Composite	3/31/73	"Pure" gross	22.09	10.15	14.05	13.31
		Net of fees	18.53	6.91	10.71	9.99
Capital Group World Dividend Growers SMA Composite	6/30/12	"Pure" gross	24.39	10.69	10.51	10.31
		Net of fees	20.77	7.44	7.26	7.07

Sources: Capital Group, MSCI, Standard & Poor's.

Past results are not predictive of results in future periods. Returns are in USD, are asset weighted, and reflect the reinvestment of dividends, interest and other earnings (net of withholding taxes).

Results are preliminary and subject to change.

Composite net returns are calculated by deducting from the monthly "pure" gross returns a model fee equivalent to an annual 3% fee. Actual fees will vary. For information concerning program sponsor fees, contact your financial advisor. "Pure" gross composite returns do not reflect the deduction of any trading costs, fees or expenses; results would have been lower if they were subject to fees and expenses.

The Capital Group U.S. Income and Growth SMA Composite inception is September 1, 2016. The composite consists of all unrestricted, discretionary separately managed account ("SMA") portfolios that are managed according to the U.S. Income and Growth strategy. The strategy's investment objective is to produce income and to provide an opportunity for growth of principal consistent with sound common stock investing. A disciplined approach to investing that uses strict eligibility criteria to screen for companies across a broad array of industries with strong balance sheets and consistent dividends. The strategy seeks to be fully invested. For non-U.S. holdings, a portfolio may invest up to 10% of its assets in companies domiciled outside the United States and not included in the S&P 500. Beginning September 1, 2016, the Capital Group U.S. Income and Growth SMA Composite includes all SMA portfolios applicable to the U.S. Income and Growth strategy. Prior to September 1, 2016, no SMA portfolios were managed in the U.S. Income and Growth strategy, and for that reason, the results presented are based on Capital Group Washington Mutual Composite (inception is August 1, 1952) returns, which contain non-SMA similar strategy portfolios. As of January 1, 2019, only unrestricted portfolios are included in the composite. Prior to January 1, 2019, both restricted and unrestricted portfolios were included. Composite creation date is September 1, 2016.

The Capital Group International Equity SMA Composite inception is July 1, 2012. The composite consists of all unrestricted, discretionary separately managed account ("SMA") portfolios that are managed according to the International Equity strategy. The strategy seeks to provide prudent growth of capital and conservation of principal. This international strategy invests in companies that are predominantly based in developed markets. Seeks to provide a smoother return profile over a full market cycle — with less volatility and lower downside capture than the market — by focusing on companies with characteristics associated with long-term growth and resilience to market declines, including strong balance sheets and dividend payments. For non-U.S. holdings, the portfolio may invest in securities of non-U.S. issuers that trade in the U.S., and may invest up to 10% at the time of purchase in securities of emerging market issuers. Prior to July 1, 2012, no SMA portfolios were managed in the International Equity strategy, and for that reason, the results presented are based on the Capital Group Private Client Services ("CGPCS") International Equity Composite (inception is January 1, 1987) returns, which contain non-SMA similar strategy portfolios. Beginning July 1, 2012, the composite includes all SMA portfolios applicable to the International Equity strategy. Prior to January 1, 2019, both restricted and unrestricted portfolios were included. Beginning January 1, 2019, only unrestricted portfolios are included in the composite. Beginning June 1, 2020, the composite includes only unrestricted SMA portfolios that are managed according to the International Equity strategy and excludes SMA portfolios that are managed according to other international equity customized strategies. The composite creation date is December 1, 2012.

The Capital Group International Growth SMA Composite inception is September 1, 2017. The composite consists of all unrestricted, discretionary separately managed account ("SMA") portfolios that are managed according to the International Growth strategy. The strategy's primary investment objective is to provide long-term growth of capital. This international strategy seeks growth of capital by employing a flexible approach to investing in attractively valued companies in developed and emerging markets that are positioned to benefit from innovation, global economic growth, increasing consumer demand or a turnaround in business conditions. For non-U.S. holdings, normally, at least 80% of assets must be invested in securities of issuers in Europe or the Pacific Basin. Beginning September 1, 2017, the Capital Group International Growth SMA Composite includes all SMA portfolios applicable to the International Growth strategy. Prior to September 1, 2017, no SMA portfolios were managed in the International Growth strategy, and for that reason, the results presented are based on Capital Group EuroPacific Growth Composite (inception is May 1, 1984) returns, which contain non-SMA similar strategy portfolios. Composite creation date is September 1, 2017.

The Capital Group Global Growth SMA Composite inception is July 1, 2017. The composite consists of all unrestricted, discretionary separately managed account ("SMA") portfolios that are managed according to the Global Growth strategy. The strategy's primary investment objective is to provide long-term growth of capital. Seeks to take advantage of evolving global trade patterns by predominantly investing in companies that have potential for growth in capital. Invests primarily in multinational companies with a meaningful share of their sales and operations outside of their home countries. This approach provides the strategy's portfolio managers with geographic flexibility and the ability to navigate different markets. For non-U.S. holdings, a portfolio may invest up to 100% of assets outside the United States, though the strategy has typically invested in issuers throughout the world. Beginning July 1, 2017, the Capital Group Global Growth SMA Composite includes all SMA portfolios applicable to the Global Growth strategy. Prior to July 1, 2017, no SMA portfolios were managed in the Global Growth strategy, and for that reason, the results presented are based on Capital Group New Perspective Composite (inception is April 1, 1973) returns, which contain non-SMA similar strategy portfolios. Composite creation date is July 1, 2017.

The Capital Group World Dividend Growers SMA Composite inception is September 1, 2013. The composite consists of all unrestricted, discretionary separately managed account ("SMA") portfolios that are managed according to the World Dividend Growers strategy. The strategy aims to provide long-term total returns by investing in companies globally that have the potential to provide combinations of current yield and dividend growth. The strategy invests primarily in equity and equity-related securities we believe will increase dividends paid over a multiyear period. Investments are limited to securities on the strategy's eligible universe, based on current yield and anticipated dividend growth. Prior to September 1, 2013, no SMA portfolios were managed in the World Dividend Growers strategy, and for that reason, the results presented are based on the Capital Group World Dividend Growers Composite (inception is July 1, 2012) returns, which contain non-SMA similar strategy portfolios. Beginning September 1, 2013, the composite includes all SMA portfolios applicable to the World Dividend Growers strategy. Prior to January 1, 2019, both restricted and unrestricted portfolios were included. Beginning January 1, 2019, only unrestricted portfolios are included in the composite. The composite creation date is September 1, 2013.

You've learned about our equity SMAs.

Did you know we also have muni SMAs?

Municipal bond SMAs can provide the added benefit of tax-exempt income. And Capital Group muni SMAs come with:

A range of national and state-specific strategies

Preference-oriented customizations*

Holistic service, support and insight

To learn more about our strategies or schedule a portfolio analysis, contact your sales representative or advisor.

***Some options subject to account minimums and/or Capital Group approval.**

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