



Check out the new Dolphin CPN on "US Sell-Off Opportunities" Basket

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US equities have been under pressure since investors started to worry about the implications of President Trump's tariff policies and the uncertainty which came along. After the strong rebound in stocks over the last month, the UBS Chief Investment Office (CIO) downgraded US equities from Attractive to Neutral. To state the obvious, the macro environment is uncertain. Nevertheless, the selling in markets has been vicious, and many companies with good longer-term prospects are now trading at more attractive valuations.

Are you considering investing in oversold US equities but feeling uneasy about ongoing market uncertainty? Don't worry —there are still options available that can help bring greater stability to your portfolio.

After the strong rebound in stocks over the last month, the UBS Chief Investment Office (CIO) downgraded US equities from Attractive to Neutral. The Neutral view is not a "negative" stance, indeed CIO believes the bull market is intact and stocks will likely rise further over the next year. But the economy will have to adjust to higher tariffs, and this could lead to a period of weaker economic data, which could be a modest headwind for stocks.

How does the Dolphin CPN on "US Sell-Off Opportunities" work?

- US Sell off opportunities basket (equally weighted and aligned to CIO's EPL, including: Air Products & Chemicals, Amazon, Boeing, CBRE Group, Eaton Corp., Eli Lilly, ExxonMobil, Intuitive Surgical, Kinder Morgan, Life Time Group, Microsoft, Nextera Energy, NVIDIA, Oracle, Parker-Hannifin, ProLogis, Starbucks, UnitedHealth Group, Verizon, Xcel Energy.

- Full participation up to a certain barrier level set at 140%.
- Full capital protection on the redemption date.
- Rebate payment of [13 - 17]% partially compensates for the opportunity cost of not benefiting from a strong performance of the underlying basket.
- The 2.5-years qUSD product is issued by Goldman Sachs and is in subscription until 15.05.2025 (ISIN: XS2480978415 <- now tradable in UBS Mobile & e-Banking**).

Here are the main risks:

- The capital protection applies on the redemption date only.
- No participation in the positive performance of the underlying in case of a barrier event.
- Investors are fully exposed to the default risk of the issuer. In the worst case a default of the issuer can lead to a loss of the entire invested capital.

For more information about the product and exemplary scenarios analysis, please check the [SP Finder](#)* page.

The above information is for marketing purposes and should not be considered as personal investment advice.

I look forward to discussing this interesting investment opportunity with you in more detail.

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- *This summary was finalized on 13-May-2025 by Global Markets Solutions team, a unit of UBS Switzerland AG, regulated by FINMA in Switzerland, and disseminated by the same Global Market Solutions team for the first time on 13-May-2025.*
- *This material is prepared, in whole or in part, using the Artificial Intelligence tool Co-pilot.*

** This marketing material describes generic product structures only. It can deviate from the specific product features described in this article. It is designed to give you a better understanding of how the product works in general.*

*** Navigate to the order screen via "Markets & Trading -> Buy Financial Instrument" and enter the security and the desired investment amount. Please check the user guide available in: [ENG](#) | [DE](#) | [FR](#) | [IT](#).*

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