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Dolphin CPN on Hang Seng Tech

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Investors who would like to get exposure to China tech or who are looking to lock in profit and switch into a capital protected solution while still keeping some upside can now consider the new Dolphin CPN on Hang Seng Tech.

Would you like to invest in China tech but you're worried about market uncertainty and volatility? Put your mind at ease—there are opportunities that can add tranquillity to your portfolio.

US and China agreed to a 90-day tariff reduction and agreed that "neither side wants to decouple." The levy on most Chinese goods entering the US will be cut to 30% from 145%, while China will reduce the tax on US imports to 10% from 125%. The UBS Chief Investment Office (CIO) upgraded China tech to Attractive from Neutral as de-escalation should allow focus to return to strong 2025/26 sector earnings growth (30% in 2025), underpinned by ongoing AI innovation, positive cloud trends, and Beijing's support for AI and chip self-sufficiency.

According to the CIO, investors should utilize hedges such as capital preservation strategies to manage volatility and uncertainty.

How does the Dolphin CPN on Hang Seng Tech work?

- Investors get exposure in the underlying with full capital protection (100%) on the redemption date.
- The product offers 100% participation in the positive performance of an underlying up to the barrier level of [140-150]%.

- If markets rally above the barrier level, the Dolphin CPN provides a rebate payment of 7%, on top of the original investment.
- The 2-years qUSD product is issued by UBS and is in subscription until 22. May 2025 (ISIN: CH1435505073 <- now tradable in UBS Mobile & e-Banking**).

Most important risks of the Dolphin CPN

- Capital protection applies on the redemption date only.
- No participation in the absolute 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, click on our [SP Finder](#)*.

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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