



United Brokerage Services, Inc.

CRD# 39062

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Firm Brochure for United Brokerage Services Offering of

Wells Fargo Clearing Services Advisory Platforms
Asset Advisor, Personalized Unified Managed Account.
Fundsource, CustomChoice
Private Advisor Network – Customized Portfolios

Wrap Brochure Form ADV, Part 2A

March 30, 2026

United Brokerage Services, Inc. CRD# 39062 514 Market Street Parkersburg, WV 26101 888-424-6158 www.united-brokerage.com Personalized Unified Managed Account Fundsource Private Advisor Network – Customized Portfolios Wrap Brochure Form ADV, Part 2A March 30, 2024 This Brochure provides information about the qualifications and business practices of United Brokerage Services, Inc. (UBS). If you have any questions about the contents of this Brochure, please contact us at 888-424-6158. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority. Additional information about United Brokerage Services, Inc. is available on

the SEC's website at www.adviserinfo.sec.gov. Please recognize that the language stated in this document as "registered investment advisor" or "registered" does not imply or guarantee that a registered advisor has achieved a certain level of skill, competency, sophistication, expertise, or training in providing advisory services to clients.

Item 2 – Material Changes

This section of our brochure summarizes material changes that have occurred at our firm since the previous release of our brochure. We will update this section of our brochure at least annually.

Will I receive a brochure every year?

UBS will provide you with a new brochure based on changes or new information, at any time without charge. Any material changes will either be sent to you as a summary of those changes or, depending on the extent of these changes, you will receive the entire updated brochure.

You may request and receive additional copies of this brochure in one of four ways:

- Contact your advisor with whom you are working with
- Download the brochure from the SEC website at www.adviserinfo.gov. Select “investment adviser firm” and type in our firm name “United Brokerage Services, Inc.”
- Contact us at 1-888-424-6158
- Email us at Brokerage-Licensing@United-Brokerage.com

Material Changes:

Since our last amendment on March 31, 2025, we have made the following material amendments to this brochure:

Beginning January 1, 2026, practices with respect to proxy voting and voluntary corporate actions will replace the existing practices. Beginning, January 1, 2026, proxies will be voted under proxy voting policies and guidelines established by Wells Fargo (more details can be found within the Wells Fargo Wrap Brochure) and administered by a third-party service provider.

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Item 4 – Advisory Business

United Brokerage Services, Inc. (UBS), is an investment adviser registered with the United States Securities and Exchange Commission (SEC), as well as a registered broker-dealer and member of the Financial Industry Regulatory Authority (FINRA), the Securities Investor Protection Corporation (SIPC) and the Municipal Securities Rulemaking Board (MSRB). The principal owner of UBS is United Asset Management Corporation, a wholly owned subsidiary of United Bank, Inc. UBS has been in business since 1996 and currently manages on a non-discretionary basis \$753,943,793 as of December 31, 2025.

Advisory Products and Services Offered:

UBS, through its advisory representatives, offers a variety of investment advisory products and services as described below. UBS offers several wrap programs made available to UBS and its clients by our clearing firm Wells Fargo Clearing Services (WFC) and Wells Fargo Advisors, LLC (WFA). WFC is a non-bank affiliate of WFA and also provides custodial and execution services for accounts participating in the advisory programs it makes available to UBS and its clients.

Keep in mind that fee-based accounts are not designed for either excessively traded or inactive accounts and may not be suitable for all investors. During periods of lower trading activity, fees may be lower in this program if the investor selects to open a commission-based account. Services Offered

Asset Advisor Program (WFCS Platform). A fee-based advisory program providing ongoing portfolio management, access to a broad menu of securities, mutual funds, and exchange-traded funds (ETFs), and periodic rebalancing. The Firm—not WFCS—is responsible for investment advice and portfolio decisions. Accounts generally do not incur per-trade commissions under the wrap structure; see Item 5 for fee details.

PUMA (Personalized Unified Managed Account - WFCS Platform). A unified managed account that can combine multiple strategies, model portfolios, and third-party managers within a single account, allowing household-level customization, tax-aware overlays, and periodic rebalancing. The Firm provides portfolio construction, manager/model selection (where applicable), and ongoing monitoring.

CustomChoice (WFCS Platform). CustomChoice is a non-discretionary investment advisory Program designed to help you allocate your assets among open-end mutual funds in accordance with your individual investment goals, objectives, and expectations. Based on your investment objectives and risk tolerance, your Financial Advisor will recommend an appropriate mix of affiliated or unaffiliated open-end mutual funds and money market funds and target allocation percentages

Fund Source(WFCS Platform). An advisory program focused on mutual funds and ETFs, using strategic or tactical asset allocation models, periodic rebalancing, and typically lower investment minimums relative to other programs.

Private Advisors Network (PAN- WFCS Platform). Under the Private Advisor Network Program, we assist you in identifying a Manager (“Private Advisor Network Manager” for purposes of this sub-section) that will manage your Account on a discretionary basis. The intent of the Program is to offer a roster of separately managed account strategies offered by Private Advisor Network Managers representing a broad array of investment classes and styles from which you select a Private Advisor Network Manager and strategy to handle the day-to-day management of your Account(s). Our Private Advisor Network services typically include matching the personal and financial data you provide with a database of Managers, and providing reports to allow for periodic evaluation and comparison of Account performance with objectives.

Client Tailoring and Restrictions: We tailor advice to each client’s investment objectives, risk tolerance, time horizon, tax considerations, and any reasonable restrictions (e.g., securities to include/exclude, ESG preferences). Restrictions may affect performance relative to unrestricted accounts.

Assets Under Management: As of 12-31-2025 the Firm manages approximately 0 in discretionary assets and \$753,943,793.00 in non-discretionary assets. These amounts are updated at least annually in our Form ADV Part 1 and may change between updates.

Item 5 – Fees and Compensation

Our advisory fees are typically asset-based and charged as a percentage of assets under management ("AUM"). Fees are billed quarterly in advanced calculated on the quarter end market value. Fees may be negotiable based on services, complexity, and account size. We follow the fee schedule as outlined in the WFC Wrap Fee Brochure.

Program Fee Schedules

The current standard Program Fees, which is negotiable, are shown below.

- **Asset Advisor**

Full Service Model Advisory Fee (annualized, calculated on your Account Value)
2.00%

- **PUMA (UMA/wrap):**

Full Service Model Advisory Fee (annualized, calculated on your Account Value)
2.00%

- **Custom Source:**

Program Fee (annualized, calculated on your Account Value)
2.00%

- **Fund Source:**

Program Fee (annualized, calculated on your Account Value)
2.00%

- **Private Advisors Network (PAN):**

Program Fee (annualized, calculated on your Account Value)
2.00%

Other Fees and Expenses: Clients will bear the internal expenses of mutual funds and ETFs (e.g., management fees, operating expenses). WFCS, as qualified custodian, may charge account-level fees (e.g., account maintenance, wire/transfer, IRA fees). Certain securities may incur additional fees (e.g., ADR, exchange, or regulatory fees).

Fee Deduction: With client authorization, the Firm deducts advisory fees directly from client accounts held at WFCS. Clients receive invoices upon request and will receive at

least quarterly account statements from WFCS reflecting fee withdrawals. See Item 15 – Custody.

Prepayment/Refunds: If fees are billed in advance and the advisory agreement terminates mid-period, we will refund any unearned, prepaid fees pro rata based on the effective termination date.

Program Termination

Client fees are paid in advance. A prorated refund will be credited to clients upon termination for unused days. Program services described above may be terminated 10 days advance notice. Upon receiving written receipt of notice to terminate the Client Agreement with any investment advisory programs, and unless specific transfer instructions are received, UBS and its agent will, in as orderly and efficient manner as deemed possible, proceed with liquidation of the client's account. There will not be a charge by UBS for such redemptions. However, the client should be aware that certain mutual funds impose redemption fees as stated in each company's fund prospectus in certain circumstances. Clients must keep in mind that the decision to liquidate securities or mutual funds may result in tax consequences that should be discussed with the client's tax advisor. Factors that may affect the orderly and efficient manner would be size and types of issues, liquidity of the markets, and market makers' abilities. Should the necessary securities markets be unavailable and trading suspended, efforts to trade will be done as soon as possible following their reopening. Due to the administrative processing time needed to terminate client's investment advisory service and communicate the instructions to client's investment advisor, termination orders received from clients are not market orders; it may take several business days under normal market conditions to process a client's request. During this time, a client's account is subject to market risk. UBS and its agent are not responsible for market fluctuations of the client's account from time of written notice until complete liquidation, although efforts will be made to process the termination in an efficient and timely manner. Upon receiving instructions to terminate or close an Advisory account, or upon receiving ACAT instructions to transfer an advisory account, the account will revert back to the originally created brokerage account status. We must make this conversion to a brokerage account to terminate the advisory relationship and so that we may refund the unearned advisory fee to you. After refunding the unearned fee, we will follow the instructions outlined in the terms and conditions of this brokerage account and you will be charged a \$95.00 termination fee for an ACAT going out or an IRA termination fee, if applicable. The termination fee is charged and collected by our clearing firm, Wells Fargo Clearing Services.

If UBS is responsible for a trade processing error, it is our policy to correct the issue as soon as possible and return the account to the economic position that it would be absent of the error. If correction processing generates a shortfall to the account, we make the account whole by paying the shortfall. If correction processing generates an overage (i.e., an amount more than what would be in the account if the error did not occur), UBS retains the overage

Item 6 – Performance-Based Fees and Side-By-Side Management

The Firm does not charge performance-based fees (fees based on a share of capital gains or capital appreciation). Accordingly, we do not face the conflicts associated with managing performance fee and non-performance fee accounts side-by-side.

Item 7 – Types of Clients

We provide advisory services to individuals, high-net-worth individuals, trusts, estates, charitable organizations, small businesses, and retirement plans. Program minimums vary and may be waived at our discretion.

Item 8 – Methods of Analysis, Investment Strategies & Risk of Loss

Methods of Analysis: We use fundamental and technical analysis, quantitative screening, third-party research, and model portfolios. Portfolios are constructed with diversification in mind and monitored periodically for drift relative to target allocations.

Primary Strategies: Strategic or tactical asset allocation using ETFs and mutual funds; individual equity and fixed income selection (where appropriate); manager/model selection in UMA; and tax-aware management (e.g., tax-loss harvesting, asset location) when applicable.

Risk of Loss: Investing in securities involves risk of loss that clients should be prepared to bear. Risks may include market, equity, fixed income/interest rate, credit, inflation, liquidity, concentration, foreign/emerging markets, currency, small-cap, sector, geopolitical, derivatives, and model/implementation risks. Allocation and rebalancing do not guarantee gains or prevent losses. Past performance does not guarantee future results.

Item 9 – Disciplinary Information

The Firm has no legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business. If this changes, we will promptly update this brochure.

Item 10 – Other Financial Industry Activities and Affiliations

The Firm is not affiliated with WFCS. WFCS provides the advisory program platforms referenced in Item 4. We may recommend third-party managers or models within PUMA; associated fees are disclosed in Item 5.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions & Personal Trading

We maintain a Code of Ethics under Rule 204A-1 that requires, among other things, client-first conduct, confidentiality, reporting of personal securities transactions, pre-clearance for certain trades, and restrictions on gifts. Our supervised persons may invest in the same securities we recommend; we address related conflicts through reporting, monitoring, and trade aggregation/allocation policies. A copy of our Code is available upon request.

Item 12 – Brokerage Practices

We custody assets with WFCS due to its trading platform, operational capabilities, and access to the programs described in Item 4. Best Execution is evaluated periodically considering total cost/quality, including execution, custody, and other services.

Soft Dollars/Research: The Firm does not have formal soft dollar arrangements. We may receive research or educational resources that we believe benefit clients generally; we do not cause clients to pay more than other providers would charge solely because of such benefits.

Trade Aggregation & Allocation: Where appropriate and permissible, we may aggregate orders for multiple client accounts and allocate fills pro rata or use a fair and equitable methodology. Partial fills are allocated consistently with our policies to avoid favoritism.

Item 13 – Review of Accounts

UBS advisers will review your accounts at least once every calendar year. The typical review will consist of an evaluation of any changes in your investment philosophy, objectives and risk tolerance. This evaluation may require changes to your current portfolio and investment plan more frequent account reviews may be conducted should you request or circumstances warrant. Firm Principals periodically review accounts for trading activity and appropriateness of this type of account for the clients.

We rely on you to provide accurate information to us and to provide updates when changes to your financial situation or investment objectives occur. You will make the final decision with respect to the investment strategy and program chosen, often after reviewing several options provided by your financial advisor. We shall periodically

contact with you (sometimes by mail) to request updated information or confirm the information we have on file, and we rely on you to provide us this information.

You will be provided written periodically (generally quarterly) portfolio performance reports of your account which will include a review and evaluation of your portfolio. Each performance report will include a reminder to you to contact UBS if there are any changes in your financial situation or other information and will also disclose a method by which you may make such contact.

Item 14 – Client Referrals and Other Compensation

Client Referrals and Other Compensation UBS does not compensate any person, other than compensation to registered representatives, for client referrals.

Item 15 – Custody

Our clearing firms, Well Fargo Clearing Services, has custody of our client's assets. We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm, through its applicable clearing broker, directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because we do not independently calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement. We are deemed to have custody and will be performing an Annual Surprise Exam in 2026.

Item 16 – Investment Discretion

Neither UBS nor its advisors have discretion on our advisory programs. However, the client in certain programs outlined in this program have granted Discretionary Authority to the Managers of the programs they are invested within. This is outlined in their Advisory Agreement and consent granted by the client to the Money Manager at that point.

Item 17 – Voting Client Securities

Beginning January 1, 2026, practices with respect to proxy voting and voluntary corporate actions will replace the existing practices. Beginning, January 1, 2026, proxies will be voted under proxy voting policies and guidelines established by Wells Fargo (more details can be found within the Wells Fargo Wrap Brochure) and administered by a third-party service provider.

Item 18 – Financial Information

We do not require or solicit prepayment of fees of more than \$1,200 per client, six months or more in advance. The Firm has no financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients and has not been the subject of a bankruptcy petition in the past ten years.