

UBS leads the way in wealth management

Corporate profile for 1Q15



For over 150 years, UBS has been committed to bringing its global resources to bear on the portfolios of high net worth individuals to help them pursue their wealth management goals. Today, as the world's largest wealth manager,¹ we are strongly positioned to address the realities of the global economy and a range of our clients' sophisticated needs. Customized solutions are delivered by dedicated Financial Advisors who are aligned to help give clients confidence in reaching their goals no matter what the environment.

The UBS approach to managing wealth

- **Exclusive research.** The Chief Investment Office Wealth Management Research (CIO WMR) team combines insights from global research professionals and local expertise to give clients access to our best investment thinking. Informed by a rigorous investment process, CIO WMR insights help clients make better investment decisions in a rapidly changing global marketplace.
- **Global solutions.** The complex needs of our clients drive the solutions we provide. We offer a wide variety of solutions—whether from inside or outside of UBS—across a full range of products and platforms.
- **Top-ranked Financial Advisors.**² Attuned to the specific needs of those with significant wealth, UBS FAs manage an average of \$150 million in invested assets.³ To help clients pursue their ultimate goals, our Advisors provide comprehensive strategies and solutions based on an understanding of clients' objectives, risk tolerance and financial plans they create together.

¹ Scorpio Partnership's "Global Private Banking Benchmark 2014" rank of global wealth managers by assets under management as of 7.17.14. [Click to view](#)

² Many of the UBS Financial Advisors are recognized on a number of industry lists and rankings, such as *Barron's* Top 1,200, *Barron's* Top 100 and *Barron's* Top Women Financial Advisors.

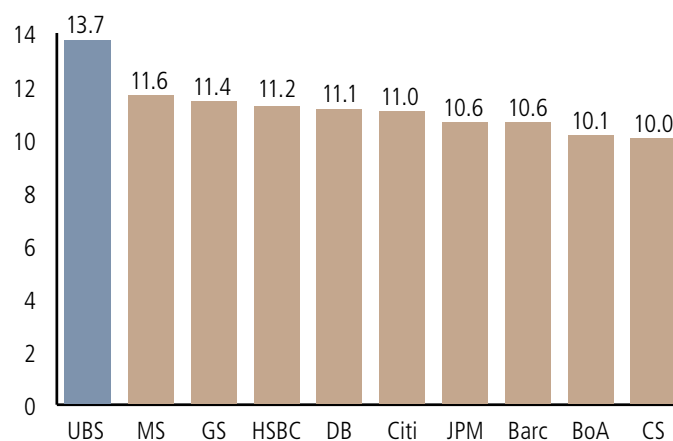
³ As of 3.31.15.

Strong and well-capitalized

UBS remains financially strong, with solid long-term credit ratings and a BIS Basel III common equity Tier 1 (CET1) ratio of 13.7% as of 3.31.15. The Basel III framework is a global regulatory standard on bank capital adequacy, stress testing, and market liquidity risk; it is designed to improve the banking sector's ability to absorb shocks arising from financial and economic stress. UBS's capital position is strong, and its Basel III CET1 ratio is the highest among large global banks.

BIS Basel III common equity Tier 1 ratio (%)—fully applied*

As of 3.31.15



Source: Companies reporting

* UBS and CS – BIS Basel III framework came into effect on 1 January 2013; for other banks, ratios shown represent pro-forma Basel 3 estimates as disclosed by the companies

Worldwide industry recognition

Best Services for High Net Worth Clients

(US\$ 5 million to US\$ 30 million)

Euromoney, 2015

Best Research and Asset Allocation Advice

Euromoney, 2015

Best Services for Philanthropy and Social Impact Investing

Euromoney, 2015

Best Services for International Clients

Euromoney, 2015

Best Services for Succession Planning Advice and Trusts

Euromoney, 2015

Best Global Private Bank

Euromoney, 2014, 2013

Best Global Bank

Euromoney, 2014

Best Private Bank in Asia

Best Private Bank for Philanthropy

PWM The Banker, 2014

For the complete list of UBS private bank and wealth management awards: [Click here](#).

UBS Wealth Management Americas (WMA) 1Q15 performance highlights¹

- Pre-tax profit was \$268 million in 1Q15, compared with \$272 million in 1Q14 and \$217 million in 4Q14.
- Invested assets were \$1.050 trillion in 1Q15 compared to \$1.032 trillion in 4Q14 and \$987 billion in 1Q14.
- Operating income was \$1,901 million in 1Q15, an increase of 2% from 1Q14 and a decrease of 1% from 4Q14.

Wealth Management Americas¹

Performance to date

(USD millions)	1Q15	4Q14	1Q14
Operating income	1,901	1,924	1,865
Operating expenses	1,633	1,707	1,594
Pre-tax profit	268	217	272

Assets (USD billions)

Invested assets	1,050	1,032	987
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UBS key corporate figures^{2, 3} (as of 3.31.15)

Invested assets (USD billions)	1Q15	4Q14
UBS AG	2,785	2,747
Wealth Management	998	992
Wealth Management Americas	1,050	1,032
Global Asset Management	680	667

Financial strength (USD millions)

Equity attributable to UBS shareholders	53,846	50,854
Market capitalization ⁴	70,454	63,835

¹ Source: UBS quarterly reports for 1Q15, 4Q14 and 1Q14.

² Refer to the "UBS Key Figures" section of the firm's report for 1Q15 and 4Q14.

³ UBS and its business divisions, excluding WMA, report results in CHF. USD figures are provided for convenience, based on the following conversion rates: 1Q15 spot 0.9724 CHF per 1 USD and 4Q14 spot 0.9952 CHF per 1 USD. Spot rate is used for invested assets, equity attributable to UBS shareholders and market capitalization. WMA results reflect actual USD. Group invested assets include invested assets for Retail & Corporate.

⁴ Refer to the "UBS shares" section of the firm's 1Q15 and 4Q14 reports for more information.

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Accolades are independently determined and awarded by their respective publications. For more information on a particular rating, visit its corresponding website. Neither UBS Financial Services Inc. nor its employees pay a fee in exchange for these ratings. Accolades can be based on a variety of criteria including length of service, compliance records, client satisfaction, assets under management, revenue, type of clientele and more.

This document contains "forward-looking statements," including, but not limited to, management's outlook for UBS's financial performance and statements relating to the anticipated effect of transactions and strategic initiatives on UBS's business and future development. While these forward-looking statements represent UBS's judgments and expectations concerning the matters described, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from UBS's expectations. Additional information about those factors is set forth in documents furnished or filed by UBS with the U.S. Securities and Exchange Commission, including UBS's financial report for first quarter 2015 and UBS's Annual Report on Form 20-F for the year ending December 31, 2014. UBS is not under any obligation to (and expressly disclaims any obligation to) update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.

As a firm providing wealth management services to clients, we offer both investment advisory and brokerage services. These services are separate and distinct, differ in material ways and are governed by different laws and separate contracts. For more information on the distinctions between our brokerage and investment advisory services, please speak with your Financial Advisor or visit our website at ubs.com/workingwithus.

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