

Corporate profile

UBS *leads the way* in wealth management



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 achieve their wealth management goals. Today, we are the world's largest wealth manager,[†] strongly positioned to address the realities of today's global economy and meet the entire range of clients' sophisticated needs through comprehensive wealth management. Customized solutions are delivered by dedicated Financial Advisors who are uniquely aligned to instill the trust and confidence that investors are seeking.

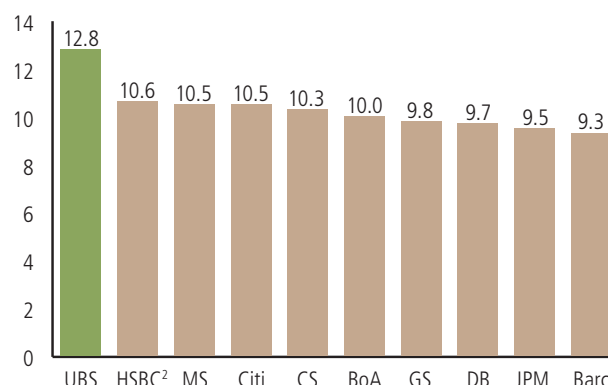
The unique UBS approach to managing wealth

- **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 are the sole drivers of the solutions we provide. We offer the best solutions available—whether from inside or outside of UBS—across a wide range of products and platforms.
- **Top-ranked Financial Advisors.** Attuned to the specific needs of those with significant wealth, they manage an average \$136 million in invested assets per Advisor. To help clients achieve their ultimate goals, our Advisors provide comprehensive strategies and solutions based on an intimate understanding of clients' objectives, risk tolerance and the financial plan they create together.

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 12.8% as of 12.31.13. The Basel III framework is a global regulatory standard on bank capital adequacy, stress testing, and market liquidity risk designed to improve the banking sector's ability to absorb shocks arising from financial and economic stress. UBS has surpassed the minimum Basel III CET1 ratio six years early and has solidified its position as the highest-capitalized bank in its peer group.

BIS Basel III common equity tier 1 ratio (%)¹ (as of 12.31.13)



Source: Companies reporting

¹ Fully applied; Basel III common equity tier 1 (CET1) ratio equals Swiss SRB Basel III CET1 ratio for systemically relevant banks. UBS and CS—BIS Basel III framework came into effect on 1.1.13; for other banks, ratios shown represent pro-forma Basel III estimates as disclosed by the companies.

² As of 09.30.13

Credit ratings (as of 02.07.14)

	Moody's long-term rating/outlook	S&P's long-term rating/outlook
UBS	A2/S	A/S
Credit Suisse	(P)A2/S	A/S
Deutsche Bank	A2/N	A/S
Barclays	A3/N	A/S
HSBC	Aa3/N	A+/N
Citigroup	Baa2/S	A-/N
JPMorgan Chase	A3/S	A/N
Wells Fargo	A3/S	A+/N
Goldman Sachs	Baa1/s	A-/N
Bank of America	Baa2/S	A-/N
Morgan Stanley	Baa2/S	A-/N

(P) = Provisional rating

Source: Credit rating agency websites. Ratings are for parent companies.

Worldwide industry recognition

Best Global Private Bank

Euromoney, 2014, 2013

- High net worth (\$10 million – \$30 million category)*
- Family office services*
- Range of advisory services*
- Range of investment products*
- Inheritance and succession planning*
- Tax guidance and services*
- Philanthropy services*
- Luxury investment*
- Structured products*
- Commodities investment*
- Precious metals investment*
- Offshore services*

Best Global Wealth Manager

Euromoney, 2013, 2012

Best Bank in Switzerland

Euromoney, 2013, 2012

Best Global Private Bank

The Banker and *PWM*, 2013

Best Private Bank—Asia

Asian Private Investor, 2012

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

* Award winner for third consecutive year

UBS Wealth Management Americas (WMA) performance highlights

- Pretax profit was a record \$254 million in 4Q13, a 62% increase from \$157 million in 4Q12
- Invested assets increased \$51 billion to a record \$970 billion in 4Q13 from 3Q13
- Operating income was \$1,851 million in 4Q13, up 6% from \$1,748 million in the prior quarter and a 10% increase from \$1,686 million in 4Q12

Wealth Management Americas

Performance to date

(USD millions)

	4Q13	3Q13
Operating income	1,851	1,748
Operating expenses	1,596	1,531
Pretax profit	254	218

Assets (USD billions)

Invested assets	970	919
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UBS key corporate figures^{1, 2} (as of 12.31.13)

Invested assets (USD billions)	4Q13	3Q13
UBS AG	2,621	2,531 ³
Wealth Management	996	968
Wealth Management Americas	970	919
Global Asset Management	655	644

Financial strength

Equity attributable to UBS shareholders (USD millions)	53,935	52,670
Market capitalization ⁴ (USD millions)	73,042	78,962

¹ UBS and its business divisions, excluding WMA, report results in CHF. USD figures are provided for convenience, based on the following conversion rates: 3Q13 spot .90 CHF per 1 USD and 4Q13 spot .89 CHF per 1 USD. Spot rates are used for invested assets, equity attributable to UBS shareholders and market capitalization. WMA results reflect actual USD.

² Refer to the "UBS Key Figures" section of the firm's report for fourth quarter 2013.

³ Invested assets for UBS AG is the sum of WM, WMA and Global AM.

⁴ Refer to the "UBS shares" section of the firm's report for the fourth quarter 2013.

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[†] Scorpio Partnership Global Private Banking Benchmark 2013

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 US Securities and Exchange Commission, including UBS's financial report for fourth quarter 2013 and UBS's Annual Report on Form 20-F for the year ended 31 December 2012. 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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