

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 one of the world's largest wealth managers, 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 help give clients the confidence in reaching their goals no matter what the environment.

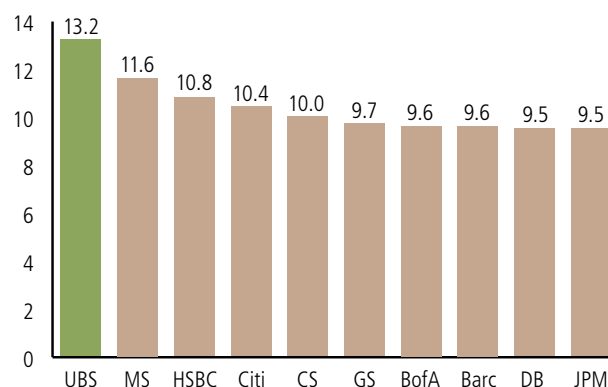
The unique UBS approach to managing wealth

- **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 of \$139 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 13.2% as of 3.31.14. 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.

Basel III common equity tier 1 ratios (%)¹ (as of 3.31.14)



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. For 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.

Credit ratings (as of 5.13.14)

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

* = under review for downgrade

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](#).

* Recognition for two years running

UBS Wealth Management Americas (WMA) performance highlights

- Pretax profit was a record \$272 million in 1Q14, a 30% year over year increase from \$210 million in 1Q13, and 7% increase from the prior record in 4Q13
- Invested assets increased in 1Q14 by \$17 billion to \$987 billion from 4Q13
- Operating income was \$1,865 million in 1Q14, up 1% from \$1,851 million in the prior quarter and a 10% increase from \$1,696 million in 1Q13

Wealth Management Americas

Performance to date

(USD millions)	1Q14	4Q13	1Q13
Operating income	1,865	1,851	1,696
Operating expenses	1,594	1,596	1,486
Pretax profit	272	254	210

Assets (USD billions)

Invested assets	987	970	891
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UBS key corporate figures^{1, 2} (as of 3.31.14)

Invested assets (USD billions)	1Q14	4Q13
UBS AG	2,744	2,621
Wealth Management	1,018	996
Wealth Management Americas	987	970
Global Asset Management	675	655

Financial strength (USD millions)

Equity attributable to UBS shareholders	55,488	53,935
Market capitalization ³	79,435	73,042

¹ Refer to the "UBS Key Figures" section of the firm's report for 4Q13 and 1Q14.

² UBS and its business divisions, excluding WMA, report results in CHF. USD figures are provided for convenience, based on the following conversion rates: 1Q14 spot 0.8835 CHF per 1 USD and 4Q13 spot 0.89 CHF per 1 USD. Spot rates are used for invested assets, equity attributable to UBS shareholders and market capitalization. WMA results reflect actual USD. Group invested assets include invested assets for Retail & Corporate.

³ Refer to the "UBS shares" section of the firm's 4Q13 and 1Q14 reports for more information.

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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 first quarter 2014 and UBS's Annual Report on Form 20-F for the year ending 31 December 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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