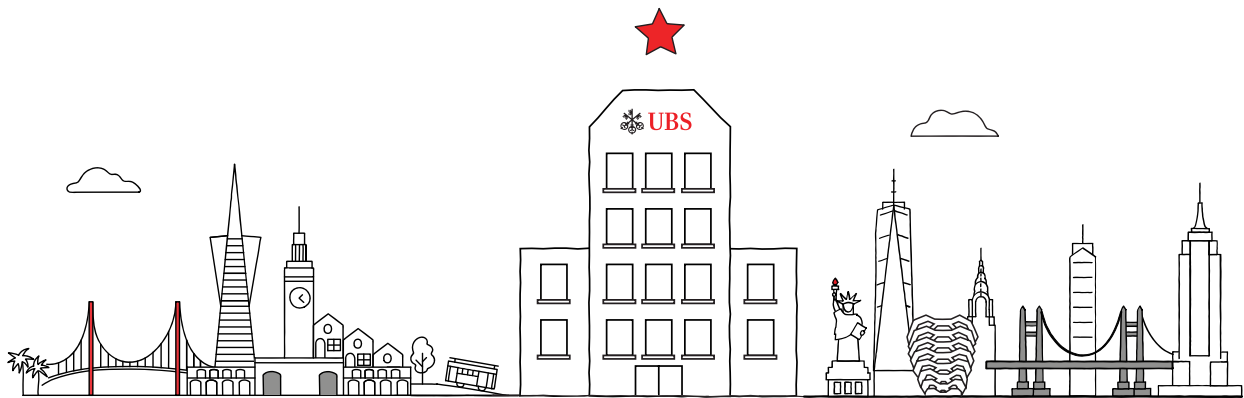


UBS in the US

The US is a **core market** for UBS today and tomorrow



There are many factors for financial advisors to consider when deciding to join a new firm, including its reputation, financial stability and the quality and commitment of local management to help them grow their business in meaningful ways.

By Gabriela Ramirez
Head, Field and Strategic Hiring
UBS Wealth Management

UBS is one of the largest wealth management firms globally with \$3.1 trillion in assets under management (AUM).¹ Its global footprint, scale and broad geographic diversity combined with a boutique feel and relationship-focused culture is unparalleled.

Yet in my many years of experience both as a financial advisor and as a recruiter, I have come across many misconceptions about the capabilities, resources, leadership and future of UBS Wealth Management in the US.

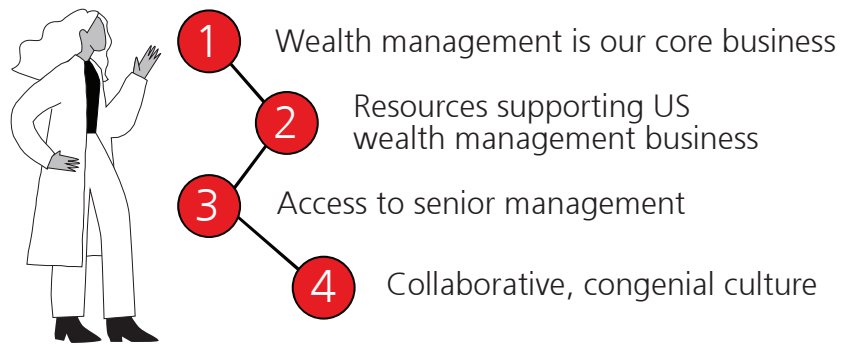
A 2021 recruit from J.P. Morgan told me that before he and his team joined UBS, he regarded UBS as a Swiss bank with a US operation, but now feels very differently.

“I didn’t understand how large UBS was globally or that over 50% of its AUM are in the US business. My perception changed once I got to know UBS during the recruiting process. UBS is a much more dominant force in the industry than most people think.”

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—2021 J.P. Morgan recruit

This article is focused on addressing some of the most common misconceptions and questions we hear from potential recruits:



1. Wealth management is the core of our business—the US is a priority market

Wealth management is our core business and everything that helps drive the productivity and growth of our financial advisors is a priority for the US. The emphasis is on doing everything we can to support our US advisors so they can best serve their clients.

Our CEO, Ralph Hamers, has publicly stated the firm’s commitment to the US market on several occasions, most recently during a presentation to our top advisors where he said, “Our global wealth management business is clearly at the strategic center, and the US is a key growth market.” On one of his first trips to the US he commented, “We have done so well over the past couple of years,...that it’s not a difficult choice to say we really have to invest in the US...whether it’s investing in new models, technology investments... this is the place,...and we have a giant opportunity ahead of us.”

UBS ranked #1 in Client Satisfaction with Full-Service Wealth Management Firms in the J.D. Power 2022 US Full-Service Investor Satisfaction Study.² These results align with our own internal client satisfaction tool where clients rate UBS first among financial services, wealth management firms and luxury brands.

UBS stands alone as the only firm that’s placed wealth management and our financial advisors at its

core, backed by the strength of our Investment Bank and Asset Management divisions. Most wealth management businesses in the US sit within large institutional banks that primarily view their wealth management division as a distribution channel, commercial banks who use their wealth management division as a customer intake vehicle, or smaller independent firms who lack the capabilities and the global footprint to compete at the same level.

As a result, our advisors are among the most productive in the industry, with \$1.7 million in average annual revenue growth and \$286 million in AUM.³

2. Resources are focused on supporting wealth management in the US

UBS offers an open architecture platform, enabling clients to have access to a broad third-party network, as well as UBS Asset Management products.

Our advisors can leverage our Client Strategy Office (CSO). The CSO’s purpose is to understand the needs, aspirations and behaviors of current and prospective clients. The team focuses on developing client research and analytics for specific market segments, helping advisors acquire, serve and retain clients. Those segments include women, business owners, athletes and entertainers, and most recently, multicultural investors.

Additionally, we are reshaping UBS for the future, evolving our talent and recruiting strategies so that UBS more accurately reflects the diverse clients we serve, and developing our new Virtual and Hybrid Worker Framework, both emphasizing our industry-leading approach to retain and attract top talent.

“It’s all about the talent—how do you retain it, how do you attract it,” Tom Naratil, President of Americas, UBS and Co-President of Global Wealth Management, recently [April 4, 2022] told *The New York Times*.

UBS also differentiates itself by our Chief Investment Office consisting of 200 investment specialists around the world, the heart of our intellectual capital, offering advisors 24-hour analysis and expertise on global investments and world events. No other firm on the Street can offer real-time, on the ground, global insights into the day’s biggest market-moving issues like UBS.

“UBS has more resources and intellectual capital than I could ever imagine,” a 2020 Bernstein recruit told me.

As we look ahead, clients’ desire for advice will continue to grow, along with their interest in exploring new and different opportunities in areas like sustainable investing and exposure to private markets. Clients will want a hybrid offering that blends the speed, analytics and convenience of next generation digital tools with high-touch service that only a human financial advisor can provide.

3. Access to senior management

Our culture fosters entrepreneurship and encourages advisors to have direct and easy access to senior leadership, portfolio managers and senior product experts.

Having worked at several Wall Street firms, UBS feels very flat and senior management is very accessible. The people and the relationships you form are collegial and authentic.

4. A collaborative, congenial culture

For the benefit of their clients, advisors can leverage the shared collaboration across Global Wealth

Management, the Investment Bank and Asset Management. Our unified capital markets team and our new pricing model for separately managed accounts help more effectively pair Global Wealth Management's client focus with the Investment Bank's world class trading and execution capabilities plus Asset Management's deep expertise in portfolio management.

The OneBank Coverage team delivers the entire Global Banking offering to family-owned and closely held businesses, entrepreneurs and ultra high net worth (UHNW) individuals. The team partners with Global Wealth Management to deliver holistic advisory support across a range of products, including mergers and acquisitions, private capital, public equity and debt market advisory and leveraged finance.

"From day one UBS felt like a very high-end boutique with the resources of a very large firm, which is what we were looking for," said a 2021 J.P. Morgan recruit.

Conclusion

UBS has built the #1 wealth management franchise in the world. We have outstanding thought leadership, a strong investment offering, unmatched client access, some of the best talent in the industry and a respected brand. With the US continuing to rank highest on the number of millionaires and billionaires in the world, there's no question UBS will continue to focus and invest in its US wealth management business.



Scan to **learn more about joining UBS**

ubs.com/AdvisorRecruiting



Call to speak with a representative at **877-200-5436**

¹ As of 03.31.2022.

² UBS received the highest score in the J.D. Power 2022 US Full-Service Investor Satisfaction Study of investors' satisfaction with full-service investment firms. The study was conducted between November 2021 and January 2022 and is based on responses from 4,396 investors who make investment decisions with a financial advisor. Eighteen firms receiving 100 or more completed surveys were eligible to be included in the ranking. Visit jdpower.com/awards for more details. J.D. Power rankings may not be representative of any one client's experience because it reflects an average of the overall sample and represents only a small percentage of the total number of UBS customers. The ranking is not indicative of future performance. The J.D. Power 2022 US Full-Service Investor Satisfaction Study is independently conducted, and the participating firms do not pay to participate. Use of study results in promotional materials is subject to a license fee.

³ UBS Q1 2022 Financial Report as of 03.31.2022.

Sustainable investing strategies aim to incorporate environmental, social and governance (ESG) considerations into investment process and portfolio construction. Strategies across geographies and styles approach ESG analysis and incorporate the findings in a variety of ways. The returns on portfolios consisting primarily of sustainable investments may be lower or higher than portfolios where ESG factors, exclusions or other sustainability issues are not considered, and the investment opportunities available to such portfolios may also differ.

As a firm providing wealth management services to clients, UBS Financial Services Inc. offers investment advisory services in its capacity as an SEC-registered investment adviser and brokerage services in its capacity as an SEC-registered broker-dealer. Investment advisory services and brokerage services are separate and distinct, differ in material ways and are governed by different laws and separate arrangements. It is important that you understand the ways in which we conduct business, and that you carefully read the agreements and disclosures that we provide to you about the products or services we offer. For more information, please review client relationship summary provided at ubs.com/relationshipsummary, or ask your UBS Financial Advisor for a copy.

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