

# UBS leads the way in wealth management

Corporate profile for 1Q19



Building on its history of over 150 years, UBS is 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,<sup>1</sup> we are strongly positioned to help our clients address the realities of the global economy and their 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.

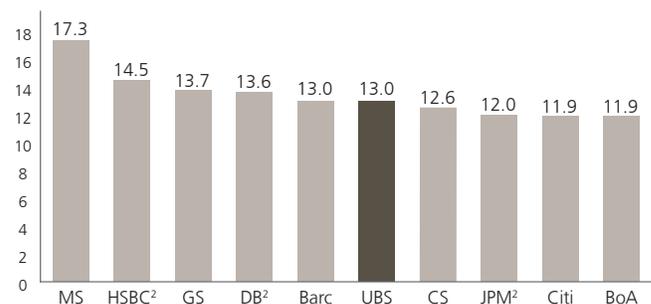
## The UBS approach to managing wealth

- **Exclusive research.** The Global Wealth Management Chief Investment Office (GWM CIO) 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, GWM CIO's insights help clients make better investment decisions in a rapidly changing global marketplace.
- **Global solutions.** Our clients' complex needs 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.**<sup>2</sup> Attuned to the specific needs of those with significant wealth, Global Wealth Management Financial Advisors manage an average of \$191 million in invested assets.<sup>3</sup> To help clients pursue their ultimate goals, our Advisors provide comprehensive strategies and solutions based on an understanding of clients' objectives and risk tolerance, and the financial plans they create together.

## Strong and well-capitalized

UBS remains financially strong, with solid long-term credit ratings. UBS has a Basel III common equity tier 1 (CET1) capital ratio (fully applied) of 13.0% as of 31.03.2019. The Basel III framework is a global regulatory standard on bank capital adequacy, stress testing and market liquidity risk; implemented by each country, it is designed to improve the banking sector's ability to absorb shocks arising from financial and economic stress.

Basel III common equity tier 1 capital ratio (%) – fully applied<sup>1</sup>  
As of 31.03.2019



Source: Companies' reporting

<sup>1</sup> All figures are fully applied. UBS and CS are based on Swiss SRB Basel III, other European peers are based on Basel III under CRD IV, while US peers are based on Basel III under advanced approach.

<sup>2</sup> As of 31.12.2018

For more information, see disclaimers on following page and "Capital Management" section in our quarterly and annual reports available at [ubs.com/investors](https://ubs.com/investors).

## Long-term credit ratings (as of 03.31.2019)

	S&P's long-term rating / outlook	Moody's long-term rating / outlook
UBS Group AG	A-/S	A3/S
UBS AG	A+/S	Aa3/S
Credit Suisse Group AG	BBB+/S	Baa2/S
Credit Suisse AG	A/P	A1/S
HSBC Holdings PLC	A/S	A2/S
HSBC Bank PLC	AA-/S	Aa3/S
Bank of America Corp.	A-/S	A2/S
Bank of America N.A.	A+/S	Aa2/S
Citigroup Inc.	BBB+/S	A3/S
Citibank N.A.	A+/S	A1/P
The Goldman Sachs Group Inc.	BBB+/S	A3/S
Goldman Sachs Bank USA	A+/S	A1/N
JPMorgan Chase & Co.	A-/S	A2/S
JPMorgan Chase Bank N.A.	A+/S	Aa2/S
Morgan Stanley	BBB+/S	A3/S
Morgan Stanley Bank N.A.	A+/S	A1/S

Legend: Group holding/operating company

Source: credit rating agencies' websites.

S&P: Issuer Credit Ratings: [details](#)

Moody's: senior unsecured debt rating: [details](#)

Moody's rates senior unsecured debt issued by a funding vehicle guaranteed by UBS Group AG on an unsolicited basis.

<sup>1</sup> Scorpio Partnership's "Global Private Banking Benchmark 2018" rank of global wealth managers by assets under management. [Click to view](#)

<sup>2</sup> 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.

<sup>3</sup> As of 31.03.2019.

## Worldwide industry recognition

### Best Global Wealth Manager

Euromoney, 2015–2018

### Best Services for High Net Worth Clients

(USD \$5 million–USD \$30 million)

Euromoney, 2015–2018

### Best Family Office Services

Euromoney, 2018, 2017

### Best Research and Asset Allocation Advice

Euromoney, 2015–2018

### Best Services for Philanthropy and Social Impact Investing

Euromoney, 2015–2018

### Best Services for International Clients

Euromoney, 2015–2018

### Best Services for Succession Planning Advice and Trusts

Euromoney, 2015–2018

### Best Global Private Bank

Euromoney, 2016–2019

PWM The Banker, 2017, 2016

### Best Bank for Wealth Management in North America

Euromoney, 2017

### Asia's Best Bank for Wealth Management

Euromoney, 2018

### Top Wealth Manager in the World

WealthManagement.com, 2018

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

[ubs.com/fs](https://ubs.com/fs)

## Global Wealth Management (GWM)<sup>1</sup>

### Performance (adjusted)<sup>2</sup>

(USD million)	1Q19	4Q18	1Q18
Operating income	4,003	4,028	4,409
Pre-tax profit	873	302	1,099

### Assets (USD billion)

Invested assets	2,432	2,260	2,415
-----------------	-------	-------	-------

## GWM Americas<sup>1</sup>

### Performance (adjusted) (USD million)<sup>2</sup>

Pre-tax profit	333	361
----------------	-----	-----

### Assets (USD billion)

Invested assets	1,298	1,200
-----------------	-------	-------

## UBS Group AG key corporate figures

	1Q19	4Q18
Invested assets (USD billion)	3,318	3,101
Return on tangible equity (%) <sup>3</sup>	9.8	2.7
Market capitalization (USD million) <sup>4</sup>	45,009	45,907

<sup>1</sup> Comparative figures in this table have been restated for the changes in Corporate Center cost and resource allocation to the business divisions and the changes in the equity attribution framework. Refer to the "Recent developments" section and "Note 1 Basis of accounting" in the "Consolidated financial statements" section of the firm's 1Q19 report for more information. Comparatives may additionally differ due to adjustments following organizational changes, restatements due to the retrospective adoption of new accounting standards or changes in accounting policies, and events after the reporting period.

<sup>2</sup> These are adjusted results which are non-GAAP financial measures as defined by SEC regulations.

<sup>3</sup> Calculated as net profit attributable to shareholders (annualized as applicable)/average equity attributable to shareholders less average goodwill and intangible assets. The definition of the numerator for return on tangible equity has been revised to align with numerators for return on equity and return on CET1 capital; i.e., we no longer adjust for amortization and impairment of goodwill and intangible assets. Prior period information has been restated.

<sup>4</sup> Refer to the "UBS shares" section of the firm's 1Q19 report and Annual Report 2018 for more information.

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 Group AG's financial quarterly reports. 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. The information contained in this document is provided solely for information purposes, and is not to be construed as a solicitation of an offer to buy or sell any securities or other financial instruments in Switzerland, the United States or any other jurisdiction. No investment decision relating to securities of or relating to UBS Group AG or its affiliates should be made on the basis of this document. Refer to our quarterly and annual reports for more information. These reports are available at [ubs.com/investors](https://ubs.com/investors). No representation or warranty is made or implied concerning, and UBS assumes no responsibility for, the accuracy, completeness, reliability or comparability of the information contained herein relating to third parties, which is based solely on publicly available information. UBS undertakes no obligation to update the information contained herein.

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](https://ubs.com/workingwithus).

Wealth management services in the United States are provided by UBS Financial Services Inc., a registered broker-dealer offering securities, trading, brokerage and related products and services.