

# UBS leads the way in wealth management

Corporate profile for 4Q18



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.

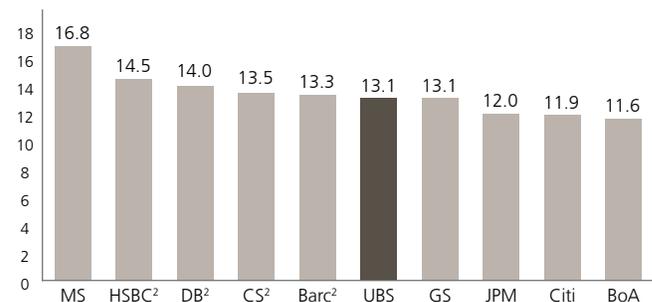
## The UBS approach to managing wealth

- **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 \$175 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 13.1% as of 31.12.2018. 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 31.12.2018



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 30.09.2018

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 06.12.2018)

	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	A3/RuR+
Bank of America N.A.	A+/S	Aa3/RuR+
Citigroup Inc.	BBB+/S	Baa1/P
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](#)

<sup>1</sup> 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 31.12.2018.

## Worldwide industry recognition

### Best Global Wealth Manager

Euromoney, 2018, 2017, 2016, 2015

### Best Services for High Net Worth Clients

(USD \$5 million – USD \$30 million)

Euromoney, 2018, 2017, 2016, 2015

### Best Family Office Services

Euromoney, 2018, 2017

### Best Research and Asset Allocation Advice

Euromoney, 2018, 2016, 2015

### Best Services for Philanthropy and Social Impact Investing

Euromoney, 2018, 2017, 2016, 2015

### Best Services for International Clients

Euromoney, 2018, 2017, 2016, 2015

### Best Services for Succession Planning Advice and Trusts

Euromoney, 2018, 2017, 2016, 2015

### Best Global Private Bank

Euromoney, 2019, 2018, 2017, 2016, 2014

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 millions)	4Q18	3Q18	4Q17
Operating income	4,065	4,124	4,127
Pre-tax profit	769	1,022	988

### Assets (USD billions)<sup>3</sup>

Invested assets	2,260	2,438	2,403
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## GWM Americas<sup>4</sup>

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

Pre-tax profit	359	342
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### Assets (USD billions)<sup>2</sup>

Invested assets <sup>3</sup>	1,200	1,307
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## UBS Group AG key corporate figures<sup>1</sup>

	4Q18	3Q18
Invested assets <sup>3</sup> (USD billions)	3,101	3,330
Adjusted return on tangible equity excl. deferred tax expense/benefit and deferred tax assets (%)	4.9	15.8
Market capitalization (USD millions) <sup>5</sup>	47,978	60,890

<sup>1</sup>Comparative figures in this table have been restated for the change of the presentation currency from Swiss francs to US dollars with assets, liabilities and total equity converted to US dollars at closing exchange rates prevailing on the respective balance sheet dates, and income and expenses translated at the respective average rates prevailing for the relevant periods. 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>Certain account types were corrected during the fourth quarter of 2017. Prior periods were corrected accordingly.

<sup>4</sup>GWM Americas 2017 figures represent the former Wealth Management Americas (WMA) and Wealth Management Latin America businesses and therefore differ from the WMA-only figures published on WMA corporate profiles published in 2017 and before. See [ubs.com/us/en/wealth/about\\_us](https://ubs.com/us/en/wealth/about_us) for historical documents.

<sup>5</sup>Refer to the "UBS shares" section of the firm's 4Q18 and 3Q18 reports 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.

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