

# UBS leads the way in wealth management

## Corporate profile for 1Q16



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.

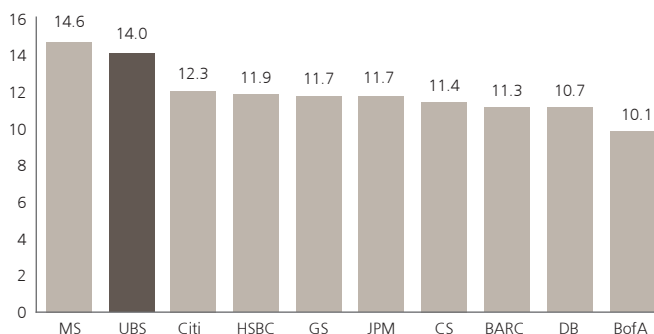
### The UBS approach to managing wealth

- **Exclusive research.** The 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 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, UBS FAs manage an average of \$147 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 financial plans 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 (fully applied) of 14% as of 3.31.16. The Basel III framework is a global regulatory standard on bank capital adequacy, stress testing, and market liquidity risk; it is designed to improve the banking sector's ability to absorb shocks arising from financial and economic stress. UBS's capital position is strong, and its Basel III CET1 ratio among the highest among large global banks.

**BIS Basel III common equity Tier 1 ratio (%) – fully applied\***  
As of 3.31.16



Source: Companies reporting

\* 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. HSBC and Barclays are as of 3Q15.

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

### Long-term credit ratings (as of 3.30.16)

	S&P's long-term rating/outlook	Moody's long-term rating/outlook
UBS Group AG UBS AG	BBB+/P A/P	Baa2/S A1/S
Credit Suisse Group AG Credit Suisse AG	BBB+/S A/S	Baa3/S A2/S
HSBC Holdings PLC HSBC Bank PLC	A/S AA-/S	A1/N Aa2/S
Bank of America Corp. Bank of America N.A.	BBB+/S A/U	Baa1/S A1/S
Citigroup Inc. Citigroup N.A.	BBB+/S A/U	Baa1/S A1/S
The Goldman Sachs Group Inc. Goldman Sachs Bank USA	BBB+/S A/U	A3/S A1/S
JPMorgan Chase & Co. JPMorgan Chase Bank NA	A-/S A+/S	A3/S Aa3/S
Morgan Stanley Morgan Stanley N.A.	BBB+/S A/U	A3/S A1/S
Wells Fargo & Company Ins. Wells Fargo Bank, N.A.	A+/N AA-/S	A2/S Aa2/S

Legend: Group holding company/Parent bank or operating company

Source: Bloomberg, 3.30.16

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

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

<sup>1</sup> Scorpio Partnership's "Global Private Banking Benchmark 2015" rank of global wealth managers by assets under management as of 12.31.2014.

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<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 3.31.16.

## Worldwide industry recognition

### Best Global Wealth Manager

*Euromoney*, 2015

### Best Services for High Net Worth Clients

(US\$ 5 million – US\$ 30 million)

*Euromoney*, 2016, 2015

### Best Research and Asset Allocation Advice

*Euromoney*, 2016, 2015

### Best Services for Philanthropy and Social Impact Investing

*Euromoney*, 2016, 2015

### Best Services for International Clients

*Euromoney*, 2016, 2015

### Best Services for Succession Planning Advice and Trusts

*Euromoney*, 2016, 2015

### Best Global Private Bank

*Euromoney*, 2016, 2014

PWM *The Banker*, 2015

### Best Global Bank

*Euromoney*, 2014

### Best Private Bank in Asia

### Best Global Brand in Private Banking

*PWM The Banker*, 2015

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

## ubs.com/fs

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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These are adjusted results, which are non-GAAP financial measures as defined by SEC regulations. Refer to pages 9 and 10 of the first quarter 2016 report, which is available in the section "Quarterly reporting" at [www.ubs.com/investors](http://www.ubs.com/investors) for an overview of adjusted numbers.

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](http://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. Wealth Management Americas includes the domestic U.S. business, the domestic Canadian business and international business booked in the U.S.

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## UBS Wealth Management Americas (WMA) 1Q16 performance highlights<sup>1</sup>

- Pre-tax profit was \$212 million in 1Q16, compared with \$268 million in 1Q15 and \$13 million in 4Q15.
- Invested assets were \$1.050 trillion in 1Q16 compared with \$1.050 trillion in 1Q15 and \$1.033 billion in 4Q15.
- Operating income was \$1,899 million in 1Q16, decreased slightly from 1Q15 but increased 1% from 4Q15.

## Wealth Management Americas<sup>1</sup>

### Performance

(USD millions)	1Q16	4Q15	1Q15
Operating income	<b>1,899</b>	1,874	1,901
Operating expenses	<b>1,688</b>	1,860	1,633
Pre-tax profit	<b>212</b>	13	268

### Assets (USD billions)

Invested assets	<b>1,050</b>	1,033	1,050
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## UBS key corporate figures<sup>2,3</sup> (as of 3.31.16)

Invested assets (USD billions)	1Q16	4Q15
UBS Group AG	<b>2,724</b>	2,684
Wealth Management	<b>963</b>	945
Wealth Management Americas	<b>1,050</b>	1,033
Asset Management	<b>654</b>	649

### Financial strength (USD millions)

Equity attributable to UBS shareholders	<b>57,074</b>	55,475
Market capitalization <sup>4</sup>	<b>62,061</b>	71,116

<sup>1</sup> Source: UBS quarterly report for 1Q16 and financial supplement for 4Q15 and 1Q15.

<sup>2</sup> Refer to the "UBS Key Figures" section of the firm's quarterly report for 1Q16 and financial supplement for 4Q15.

<sup>3</sup> UBS and its business divisions, excluding WMA, report results in CHF. USD figures are provided for convenience, based on the following conversion rates: 1Q16 spot 0.9610 CHF per 1 USD and 4Q15 spot 1.0019 CHF per 1 USD. Spot rate is used for invested assets, equity attributable to UBS shareholders and market capitalization. WMA results reflect actual USD. Group invested assets include invested assets for Personal & Corporate Banking.

<sup>4</sup> Refer to the "UBS shares" section of the firm's 1Q16 quarterly report and 4Q15 financial supplement for more information.