



## Corporate profile

# UBS *leads the way* in wealth management.



For 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 objectives. Powerfully positioned to address the new realities of today's global economy, we are the rare firm that meets the entire spectrum of clients' sophisticated needs from a holistic perspective. Peerless, customized solutions are delivered by dedicated and passionate Financial Advisors who are uniquely aligned to instill the trust and confidence that investors are seeking.

### The unique UBS approach to managing wealth

- **Exclusive research.** The UBS Wealth Management Research group is the only independent team that develops research exclusively for individual clients, empowering them with the knowledge they need to confidently make investment decisions.
- **Global solutions.** The complex needs of our clients are the sole drivers of the solutions we provide. They have access to the best available solutions—either UBS's or third parties'—from a broad range of products and platforms.
- **Top-ranked Financial Advisors.** Attuned to the specific needs of those with significant wealth, they manage more invested assets per Advisor than those at other firms. To help clients achieve their goals, Advisors recommend strategies that are based on an intimate understanding of clients' goals, risk tolerance and the financial plan they create together.

### The world's strongest and best-capitalized bank

UBS remains financially strong, with a solid long-term credit rating and a Basel 2.5 Tier 1 capital ratio of 18.7%. Our rating is the highest among our industry peers—even under a more restrictive calculation than that of our U.S. peers. We also will be subject to the Basel III framework<sup>1</sup>, designed to raise the capital and liquidity levels of global financial institutions so they can better withstand shocks in the economy on their own.

### Credit ratings<sup>2</sup> (as of 5.4.12)

	Moody's long-term rating/outlook	S&P's long-term rating/outlook
UBS	Aa3/*-	A/N
Credit Suisse	(P)Aa2/*-	A/N
JPMorgan Chase	Aa3/*-	A/S
Wells Fargo	A2/N	A+/N
Goldman Sachs	A1/*-	A-/N
Bank of America	Baa1/*-	A-/N
Morgan Stanley	A2/*-	A-/N

\*- = under review for possible downgrade  
(P) = provisional rating

### Wealth Management Americas

#### Performance to date

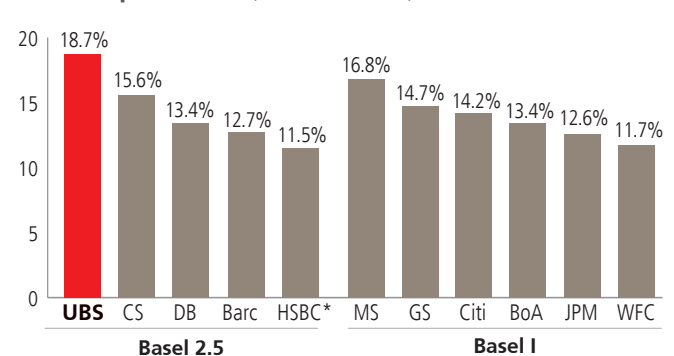
(USD millions)

	1Q12	4Q11
Operating income	1,568	1,504
Expenses	1,359	1,347
Pretax profit	209	156

#### Assets (USD billions)

	807	756
Invested assets		
Net new money	4.6	2.1

### Tier 1 capital ratio (as of 3.31.12)



\* As of 12.31.11

Source: Company reports and UBS Investor Relations

<sup>1</sup> Scheduled to go into effect in phases over the next few years. Many U.S.-based firms have opted to bypass Basel II requirements (more restrictive than Basel I as far as what qualifies as capital) and instead migrate directly to a Basel III basis over the coming years. UBS will "phase-in" Basel III by 1.1.13.

<sup>2</sup> Source: Moody's and S&P ratings websites.

## Worldwide industry recognition

Best Global Private Bank in the following categories:

- High net worth (2 years running)
- Ultra high net worth
- Range of advisory services (2 years running)
- Range of investment products (2 years running)
- Foreign exchange
- Commodities investment
- Structured products
- Hedge fund investment (5 years running)
- Managed futures
- Luxury investment
- Precious metals investment
- Family office services (2 years running)
- Inheritance and succession planning (2 years running)
- Trust services
- Tax guidance and services
- Offshore services
- Philanthropy services
- Inherited wealth and business

*Euromoney*, 2011

Best Provider of Fixed Income and Equities Portfolio Management

*Euromoney*, 2010 (Fixed Income – 4 years running)

Best Global Private Bank

*Euromoney*, February 2009 (6 years running)

*Global Finance*, 2006

Best at Relationship Management

*Euromoney*, 2009 (3 years running)

The Top Private Bank in Asia-Pacific

*Asiamoney*, 2009, 2011

#1 in Research (8 years running)

#1 All-Europe Research Team

#1 All-Latin America Research Team

#1 All-Asia Research Team

#1 All-Brazil Research Team

*Institutional Investor*, 2009

## Performance update

- In 1Q12, UBS AG reported a net profit of \$909 million<sup>1</sup>, attributable to UBS shareholders.
- Wealth Management Americas has delivered five consecutive quarters of profitability.
- Wealth Management Americas' pre-tax performance improved to a record reported level of \$209 million in 1Q12. During this period, operating income increased 4% and operating expenses increased 1%.

Invested assets increased in 1Q12 by \$51 billion to \$807 billion, reflecting positive market performance and net new money inflows.

## UBS key corporate figures<sup>1,2</sup> (as of 3.31.12)

Invested assets (USD billions)	1Q12	4Q11
UBS AG	<b>2,350</b>	2,221
Wealth Management & Swiss Bank	<b>858</b>	798
Wealth Management Americas	<b>807</b>	756
Global Asset Management	<b>621</b>	611

Financial strength		
Equity attributable to UBS shareholders (USD millions)	<b>59,140</b>	56,859
Market capitalization <sup>3</sup> (USD millions)	<b>53,876</b>	45,578
Basel 2.5 BIS Tier 1 capital ratio (%)	<b>18.7%</b>	15.9%

<sup>1</sup> UBS AG reports its financial results, including the the First Quarter 2012 report, in Swiss francs; the foregoing UBS AG information is presented here for convenience in U.S. dollar terms. Figures are translated based on USD conversion rates. Average conversion rate used for 1Q12: 0.91. Period end conversion rates used: 4Q11: 0.94, 1Q12: 0.9.

<sup>2</sup> Refers to the "UBS Key Figures" section of the firm's First Quarter 2012 Report.

<sup>3</sup> Includes all business divisions.

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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/guidetofees](http://ubs.com/guidetofees).

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