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UBS (China) Limited opens Beijing Huamao sub-branch

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UBS's first ground-floor presence in Asia Pacific

Beijing, 15 October 2014 — UBS (China) Limited, UBS AG's locally-incorporated wholly foreignowned bank, today opened its Beijing Huamao Sub-branch - UBS's first ground-floor presence in Asia Pacific.

"UBS's business strategy is centered on its pre-eminent global wealth management businesses and its leading universal bank in Switzerland, complemented by its Global Asset Management business and its Investment Bank. China is an important market for UBS and offers many business opportunities. It is the world's second largest and Asia Pacific's largest wealth management market*, UBS sees great potential for its China wealth management business and building a strong domestic franchise remains a priority for UBS," said **Kathryn Shih, Head of UBS Wealth Management Asia Pacific**.

"UBS (China) Limited, a wholly-owned subsidiary incorporated in China in 2012, is focusing on wealth management business, aligned with UBS's global strategy. It is committed to providing superior international advice and holistic solutions to Chinese domestic clients to meet their personal, family and corporate needs," said **Edmund Koh, Head of UBS Wealth Management South East Asia and APAC Hub**.

"The opening of the Beijing Huamao Sub-branch is an important step on the way to achieving our goal of being the pre-eminent global wealth manager in China. We will further expand strategically and enhance the range of products and services we offer our clients here," said **Karen Chen, Head of China Wealth Management and President (designated), UBS (China) Limited**.

Located in the Central Business District of Beijing, the Huamao Sub-branch houses a selection of contemporary works of art selected from the UBS Art Collection by three of the most important artists of the last 20 years from Europe and the US.

UBS has over 150 years' history and is celebrating its 50th anniversary in Asia this year. It is the preeminent wealth manager in Asia Pacific and has 17 wealth management offices in six countries. As at second quarter 2014, UBS had total invested assets of CHF 238 billion from Wealth Management clients in Asia Pacific.

* Source: BCG Global Wealth Market-Sizing Database 2014

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UBS draws on its 150-year heritage to serve private, institutional and corporate clients worldwide, as well as retail clients in Switzerland. Its business strategy is centered on its pre-eminent global wealth management businesses and its leading universal bank in Switzerland, complemented by its Global Asset Management business and its Investment Bank, with a focus on capital efficiency and businesses that offer a superior structural growth and profitability outlook.

UBS is present in all major financial centers worldwide. It has offices in more than 50 countries, with about 35% of its employees working in the Americas, 36% in Switzerland, 17% in the rest of Europe, the Middle East and Africa and 12% in Asia Pacific. UBS employs about 60,000 people around the world. Its shares are listed on the SIX Swiss Exchange and the New York Stock Exchange (NYSE).

In China, UBS has a multi-entity domestic platform which allows it to develop its core businesses -wealth and asset management, and investment banking. The establishment of UBS Securities represents the first time that a foreign-entity has been allowed to invest directly into a fully-licensed securities firm. UBS (China) Limited is an important pillar in developing wealth management

business. UBS SDIC Fund Management Co. Ltd is a joint venture with the State Development Investment Corporation in which, for the first time, a foreign partner holds the maximum 49% equity stake. UBS Global Asset Management (China) Limited is engaged in domestic non-securities equity investment management and advisory services. UBS Futures Co., Limited, which is 95.42%- owned by UBS Securities Co. Limited, was established in August 2014 to provide futures brokerage services in China.

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