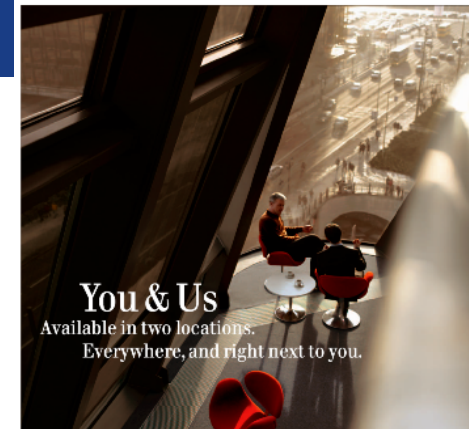


UBS Investor Day – Zurich Products & Services

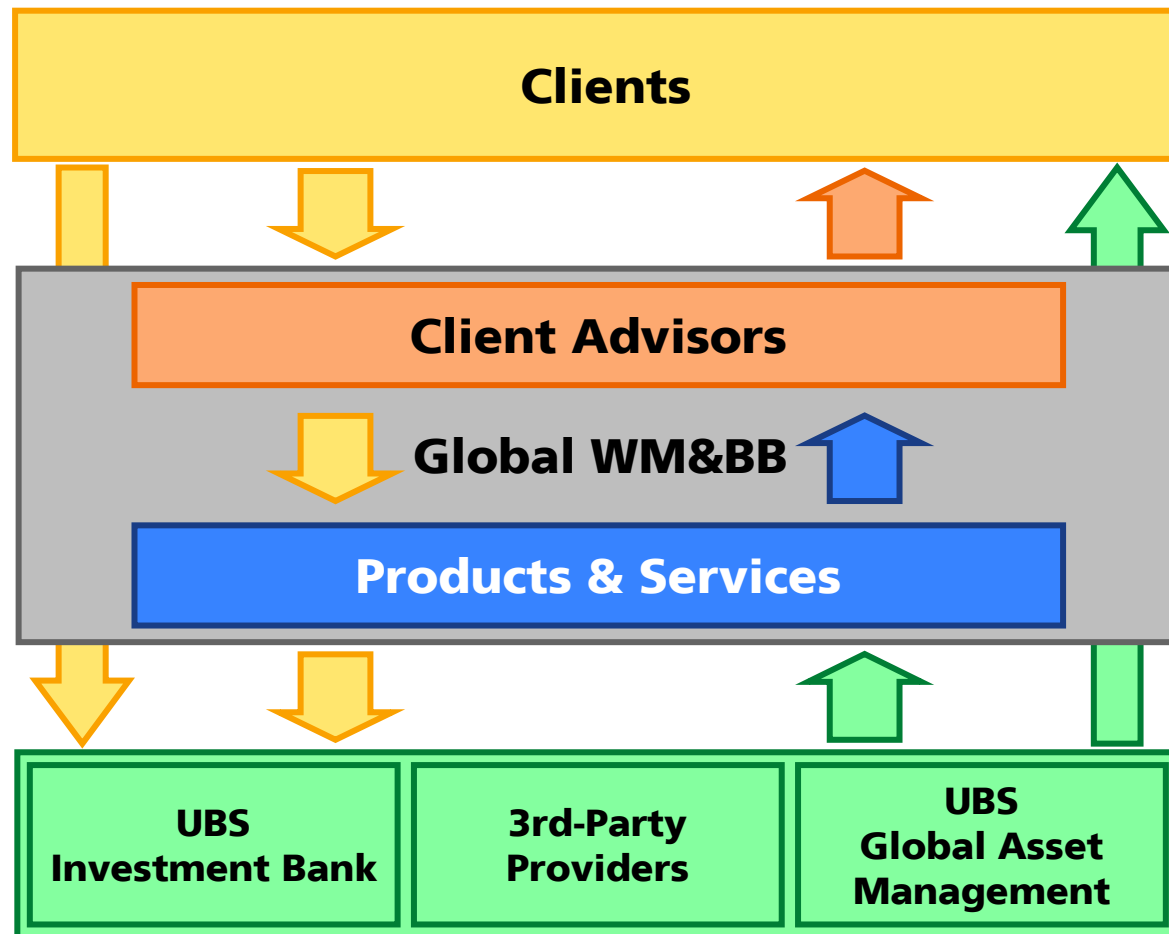
Jürg Haller, Global Head of Products & Services



May 31, 2006

Business model: P&S has 'end-to-end' responsibility

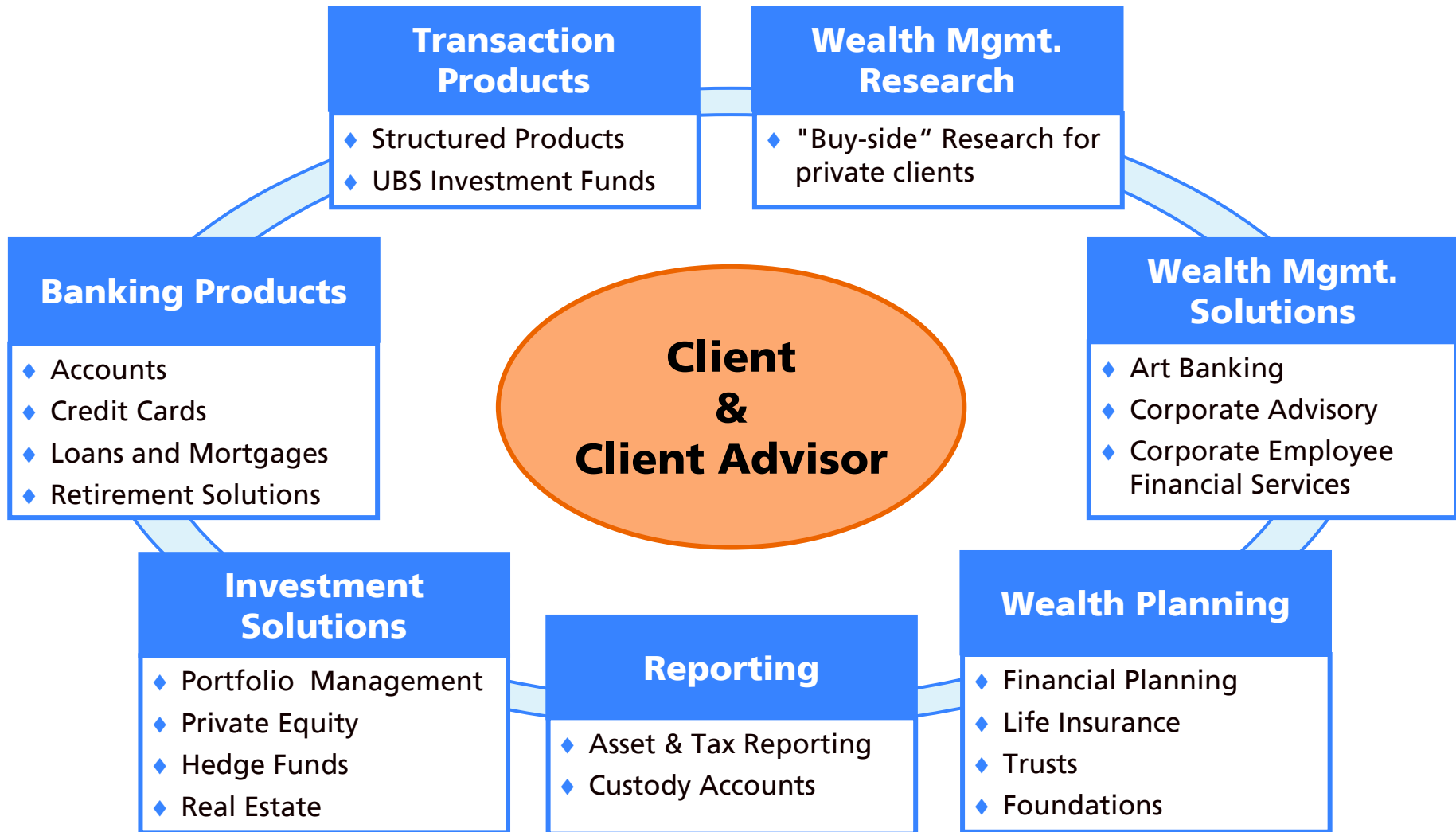
Our client-centric holistic solutions allow clients to gain (guided) access to top-quality content...



... provided by the best internal and 3rd-party providers

Products & Services – the solution provider

Products & Services specialists source and develop the content...

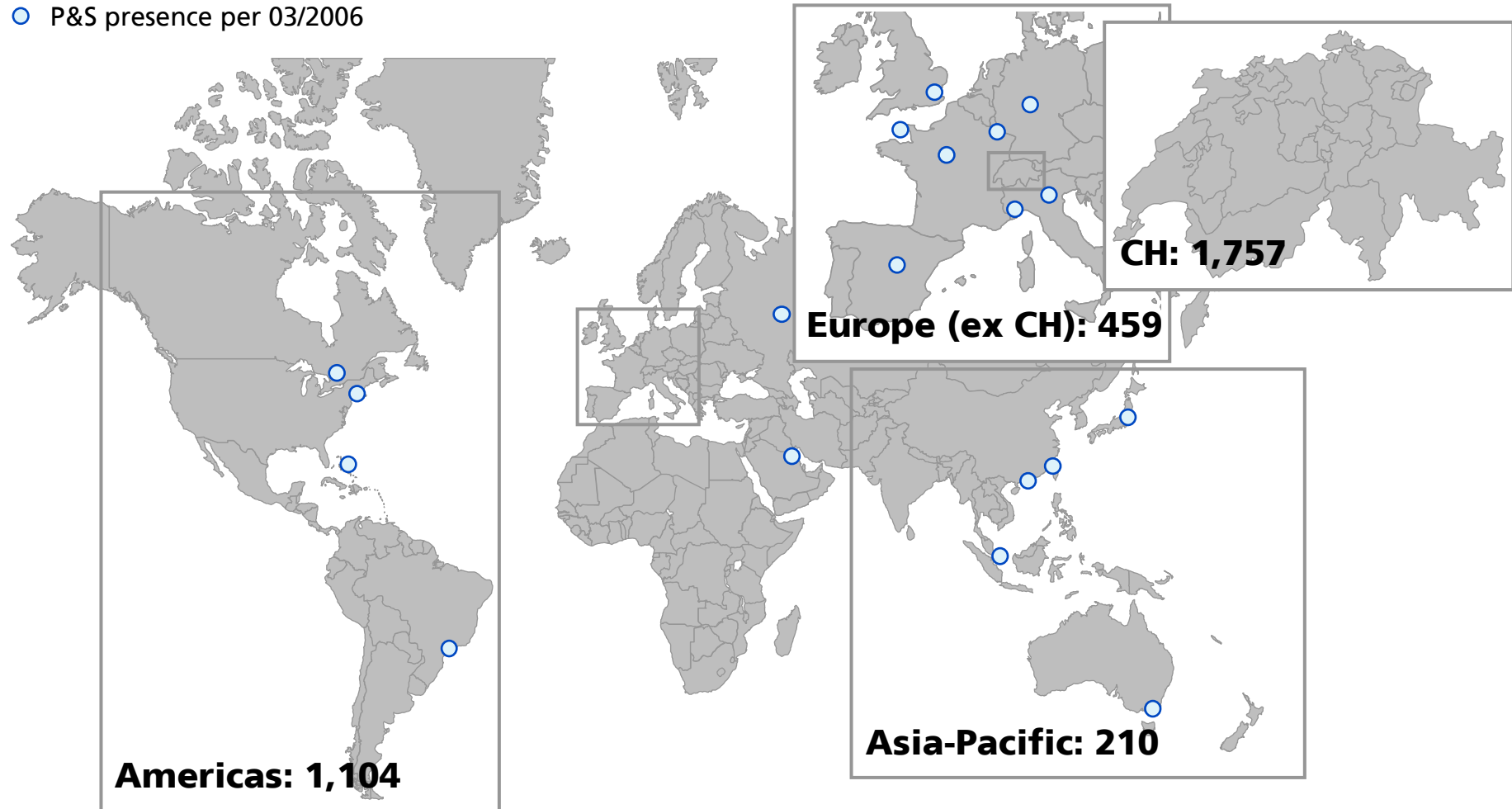


... that enables the Client Advisors to deliver holistic solutions

Local presence of our specialists¹

Products & Services has 3'500 specialists in about 20 countries...

○ P&S presence per 03/2006

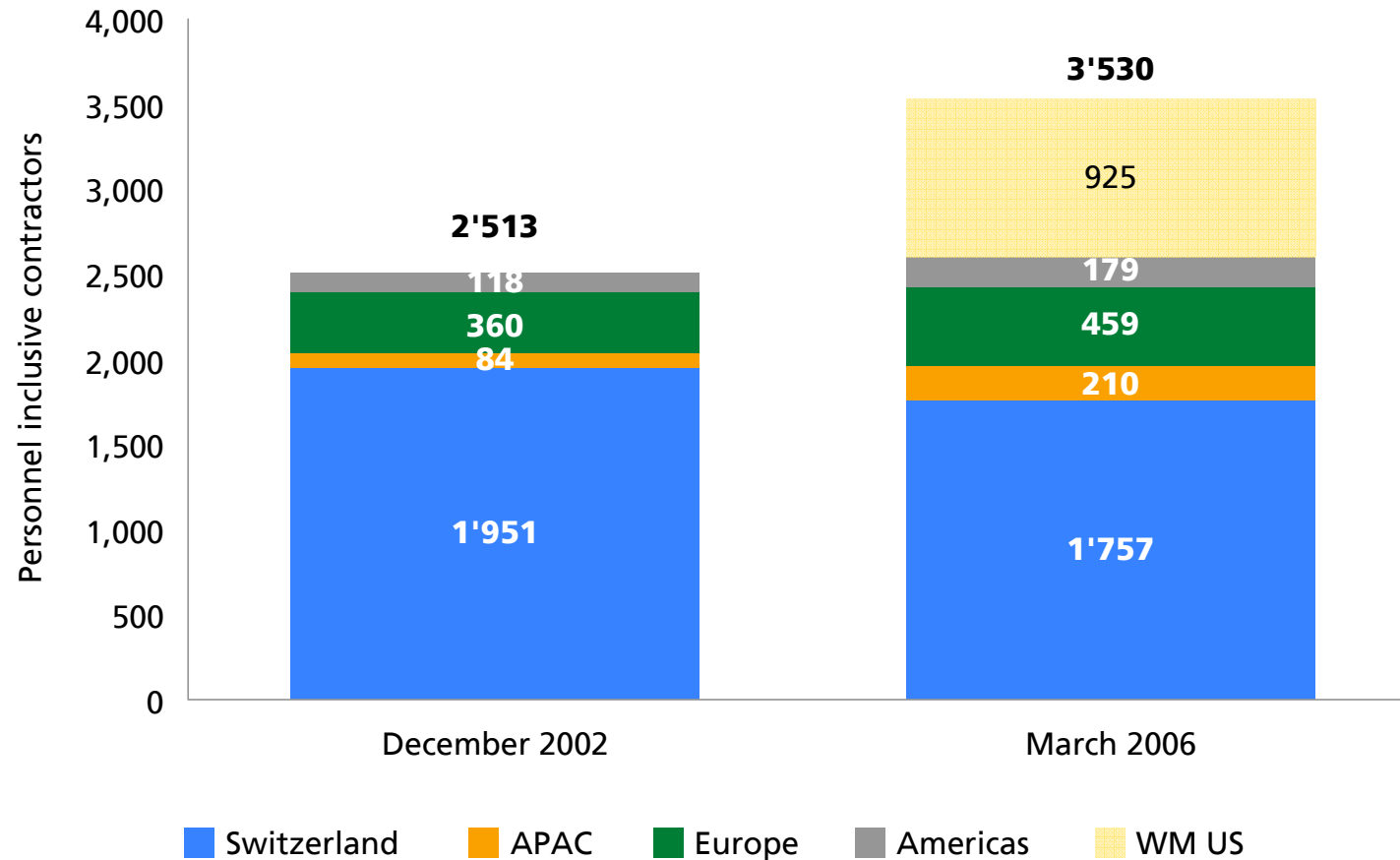


... developing, processing and distributing private wealth solutions

¹ FTEs, as per March 31, 2006

Products & Services: Personnel development

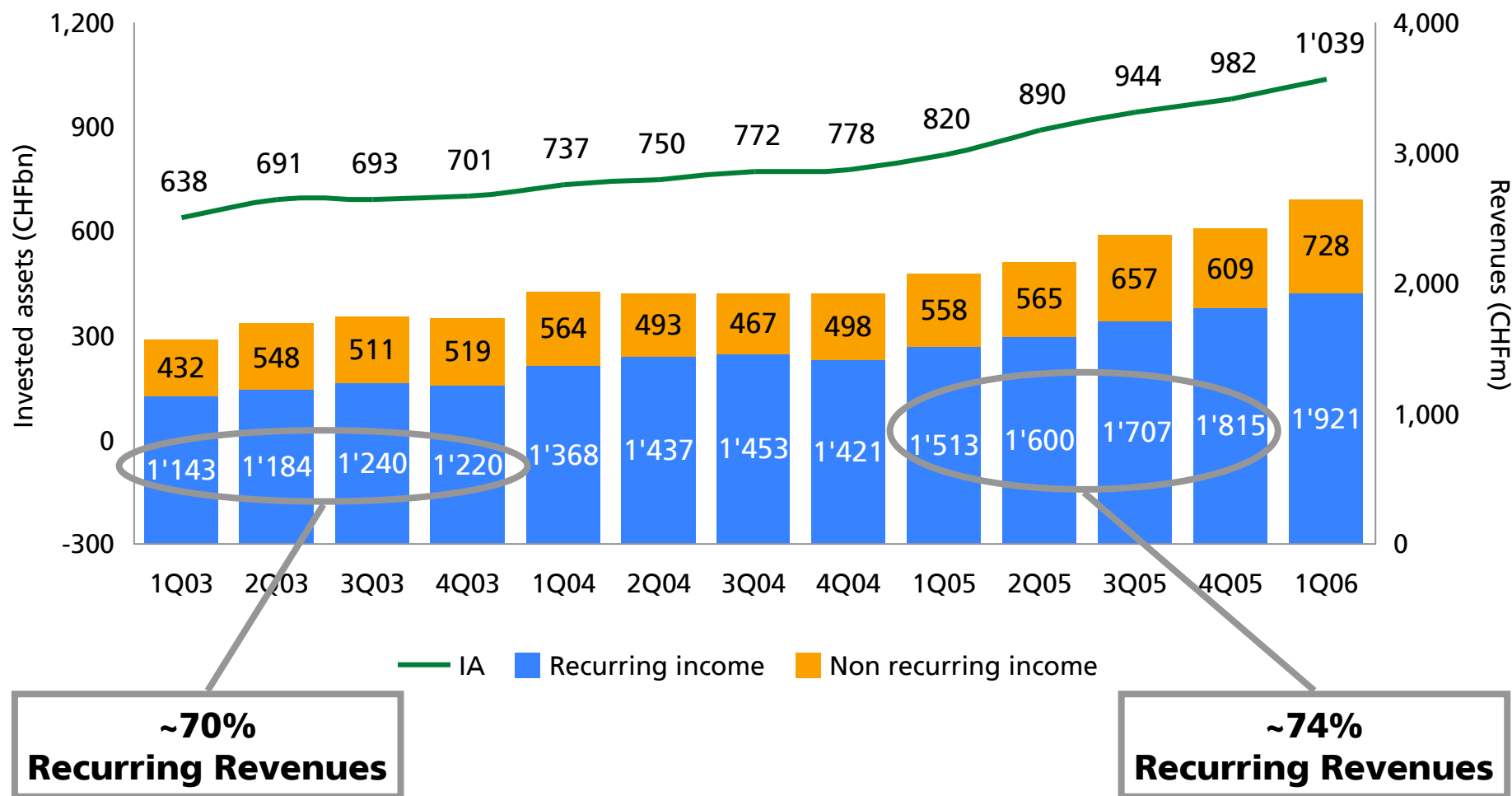
Strong increase of our internationally assigned staff...



... in line with the need to be close to the markets

Invested assets & revenues – WM International & WM CH

Strong asset growth...



... combined with consistently strong revenue quality

P&S: Key element of the UBS Client Experience

We not only provide the products, but also the processes...

Leading in **Products**

- ◆ Client-centric
- ◆ Holistic
- ◆ Performance
- ◆ Innovation

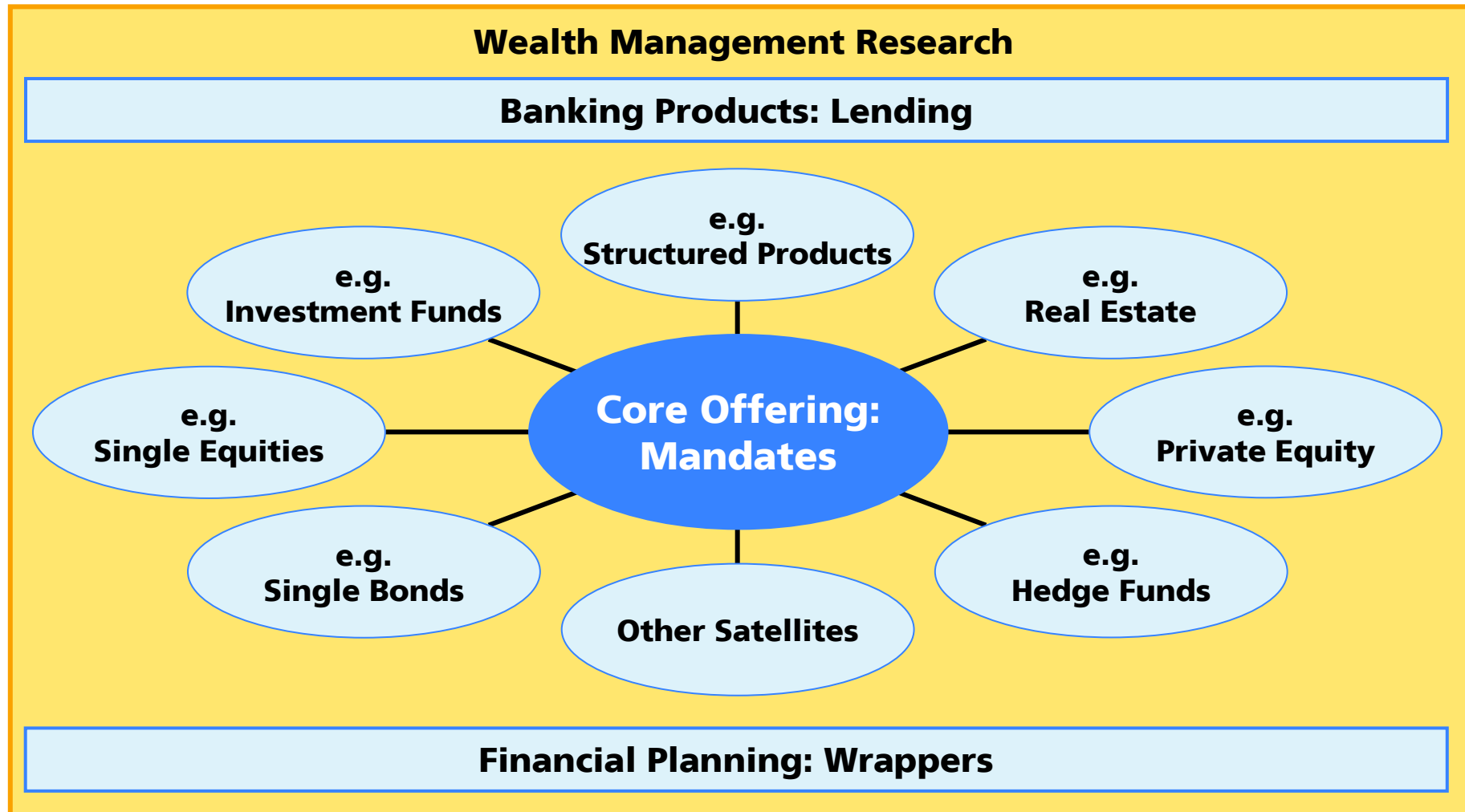
Leading in **Processes**

- ◆ Pre- and After-Sales support
- ◆ Scalable IT tools
- ◆ Efficiency
- ◆ Global know-how exchange

**... that enable the client advisor to focus on the client
and to deliver the UBS Client Experience**

Products & Services: Core / satellite approach

A structured approach to create win-win situations...



... for the clients and for UBS

Offering per client segment (selected examples)

Our solutions are tailored to the needs of different segments – however, size is only one segmentation criteria

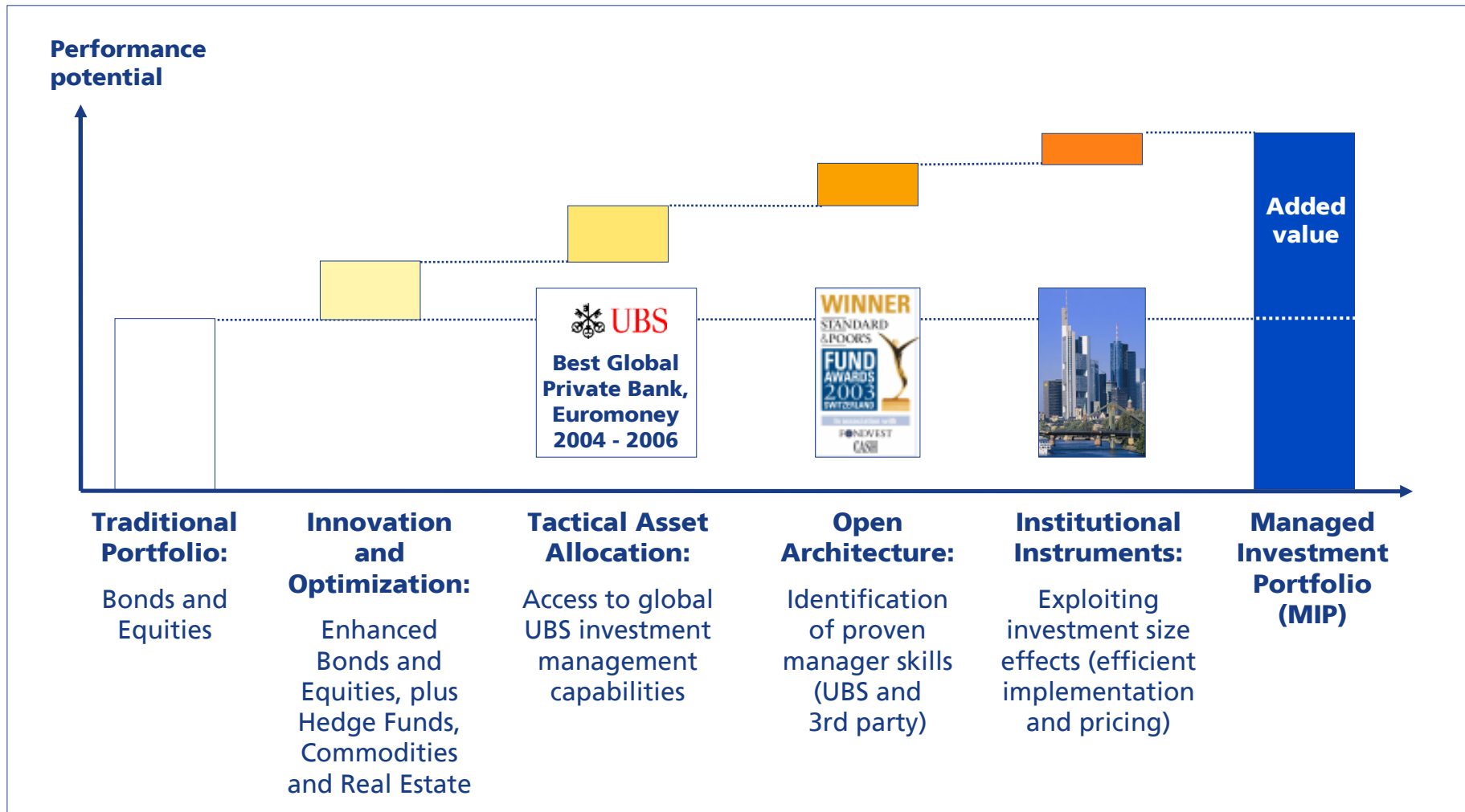
	0	250,000	1m ¹	> 50m	in CHF →
	Retail & Mass Affluent	Core Affluent	High Net Worth Individuals	KeyClients⁸	
Mandates	Mutual funds	Absolute return			
		Managed fund portfolio			
			PM ² / MIP ³ / SIP ⁴ / CHIP ⁵		
				Active advisory	
Banking Products	Standard reporting		Advanced reporting	Large & Structured Transactions	
Financial Planning	-	Family trusts	Personal & family trusts	Tailored trusts	
Alternative Instruments	-	Hedge Funds, Private Equity, Real Estate: Fund of funds solutions		HF, PE, RE: Baskets & single strategies	
Structured Products	-	Protection (e.g. GROI ⁶)	Performance enhancement (e.g. PERLES ⁷)	Leverage (e.g. warrants)	

1 CHF 2m for Wealth Management International
 2 Portfolio Management
 3 Managed Investment Portfolio

4 Special Investment Portfolio
 5 Choice Investment Portfolio
 6 Guaranteed Return on Investment
 7 Performance Linked to Equity Securities
 8 Client with invested assets of CHF 50m+

Example¹: UBS Managed Investment Portfolio (MIP)

This discretionary mandate includes many sources of added value...



¹ Graph does not show actual values and may serve for illustration purposes only

Client advisor support: Pre- and after- sales services

'Wholesaling': Products & Services specialists are dedicated to directly supporting client advisors...

After-Sales

- ◆ Client reporting
- ◆ Solution review
- ◆ Follow-up recommendations



Sales

- ◆ Straight-through-processing tools
- ◆ Personal support by solution specialists

Pre-Sales

- ◆ Client-based suitability analysis (partially tool-based)
- ◆ Product education
- ◆ Marketing & sales material

... partnering to drive business growth and profitability

Client advisor support: Pre- and after- sales services

IS Speed Access - Microsoft Internet Explorer

File Edit View Favorites Tools Help

Back Forward Stop Refresh Home Search Favorites Print Mail

Address <http://bw.ubs.com/fpage/0/61/0,1230,4761-202397-1-186060,00.shtml>

Links Search HR Site

Global WM&BB | Global AM | IB | CC

UBS

UBS ► Global WM&BB ► P&S ► Investment Solutions ▼

IS Switzerland | IS Asia | IS France | IS Germany | IS Italy | IS Jersey | IS Luxembourg | IS Monaco | IS Spain | IS UK | IS US | IS Bahamas

IS Switzerland eng | A-Z | Contact

IS Speed Access

1. Client Domicile: Switzerland
 2. Programme: MIP
 3. Currency: CHF
 4. Language: English

Clear Settings Save Settings Search

Review

- Market Data eng
- Market Charts CHF eng
- Performance Summary eng (Internal)
- Performance Additional Info (page)
- After Sales Reports 2006 CHF eng
- After Sales Reports 2005 CHF eng

Understand

- Your ICBD Consultant (CH)
- CRP Questionnaire eng
- PRP Questionnaire eng
- CRP/PRP Questionnaire (WMI) eng
- CRP/PRP Evaluation eng
- CRP/PRP (page) eng

Agree & Implement

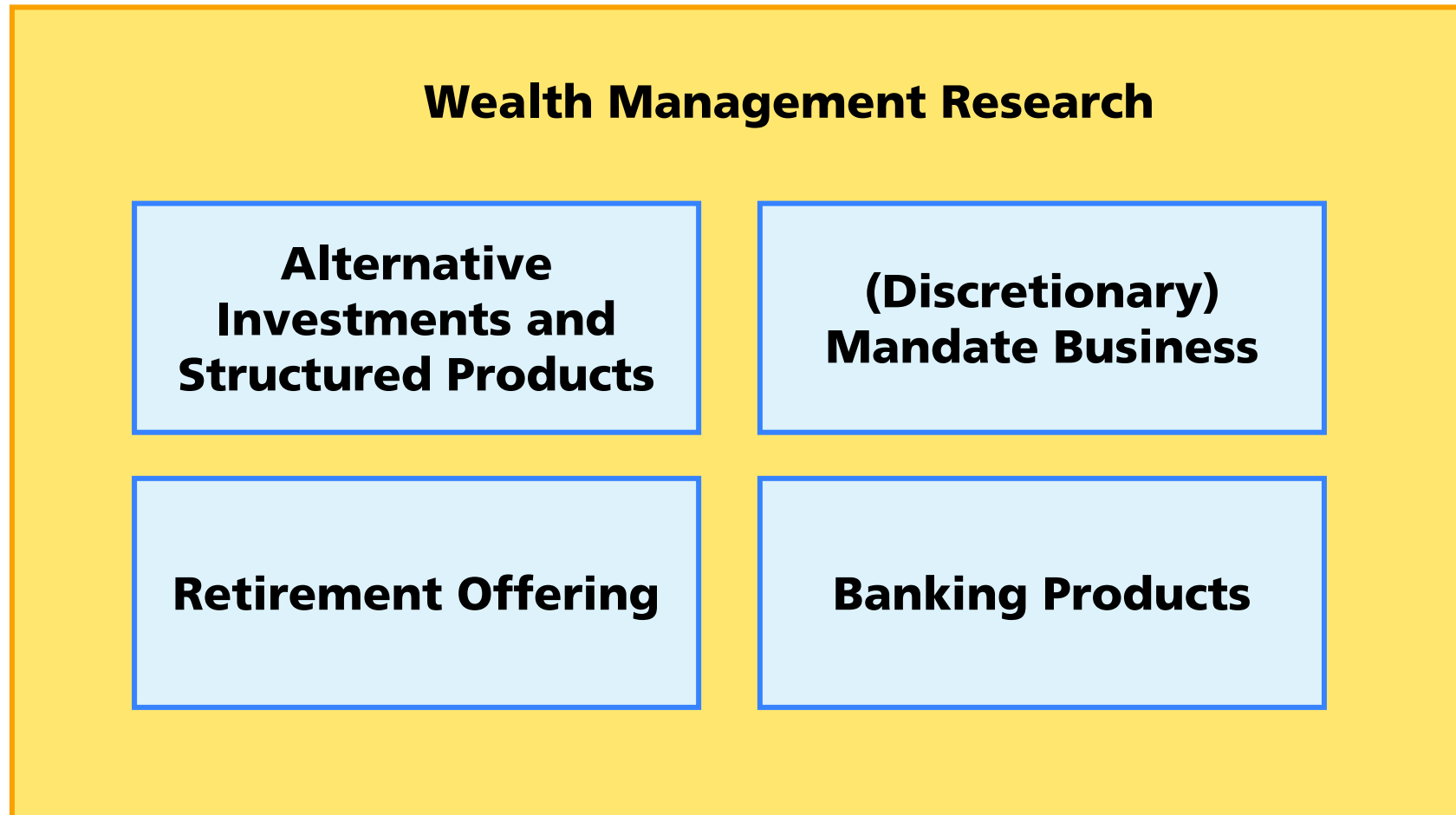
- IS Toolset / FET (link to application)
- Agreement (BC CH) eng
- Letters and Processes (page)
- Investment Process eng (Internal)
- Strategy WM&BB (link to WMR)
- Strategy Brief eng
- TAA CHF eng (Internal)
- Template CHF eng (Internal)
- Instruments Info (page)

Propose

- Brochure eng
- Insert eng
- Description Sheet CHF eng
- Presentation Basic eng
- CA Information eng (Internal)
- Fee all-in eng
- Investment Proposal (page)

Example: Products & Services US – our key initiatives

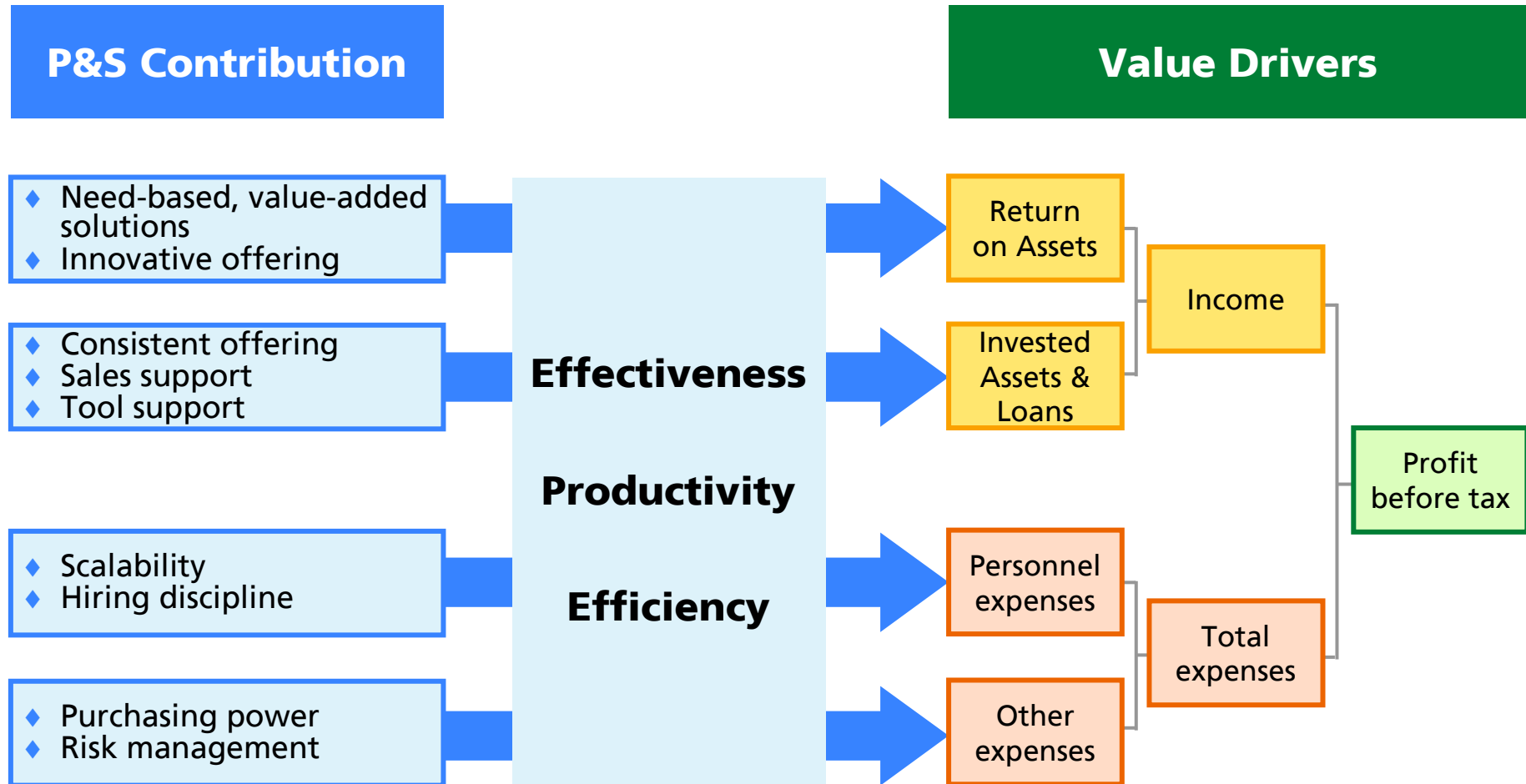
We identified key opportunities...



... implementation is well under way

Products & Services value proposition to UBS shareholders

Products & Services creates value...



... and client satisfaction!

Questions.....

