

12 May 2016

Joint News Release

UBS/Rochester-Bern

First dual degree graduation for UBS AG/Rochester-Bern Executive Programs participants

Zurich, 12 May 2016 – Fifty of the first participants to have successfully completed the Master in Wealth Management program by Rochester-Bern in collaboration with UBS will be awarded with a unique dual degree at a commencement ceremony in Zurich today. The University of Rochester will confer the degree Master of Science in Wealth Management and the Universität Bern the degree Master of Advanced Studies in Finance. The President UBS Wealth Management Jürg Zeltner and seven WM EC members will personally offer their congratulations on the graduates' achievement during this premiere.

The new graduates, drawn from UBS Wealth Management's most experienced client advisors worldwide, will be the first who are entitled to use the dual qualification "Master of Science in Wealth Management" of the Simon Business School at the University of Rochester and "Master of Advanced Studies in Finance" from the Universität Bern. Launched in 2014, the two-year Master in Wealth Management program developed by Rochester-Bern and UBS AG is designed to give participants the knowledge and competencies needed to operate successfully in the face of rapidly changing conditions and growing challenges in today's wealth management industry.

Course work combines an academic approach delivered by internationally recognized academics and practitioners with practice-based intuition from UBS's own in-house experts. Participants attend courses covering topics such as financial markets, investment management, strategy and leadership, but also ethics, corporate finance, behavioral finance, marketing, and risk management. They apply the course contents they have learned in practical projects relevant to their own daily business activities.

Jürg Zeltner, President UBS Wealth Management: "The wealth management industry is undergoing extensive change. The operating environment for banks and their employees is becoming more complex and clients are more demanding. This study program is both our response to the growing challenges and a commitment by us to establishing high professional standards with an international formal accreditation for the profession." Launching the master's study program marks another important step in an enduring effort by UBS to promote its employees' long-term development and to improve the service it provides to clients.

A thorough evaluation process led UBS to select Rochester-Bern both for its executive education experience and for its requisite network of expertise, stemming from its cooperation with the Simon Business School at the University of Rochester, the Universität Bern, the Swiss Finance Institute, and several other well-known universities. Claudio Loderer, Delegate of the Foundation Board of Rochester-Bern: "Client advisors need the tools and the ability to confront themselves with rapidly changing market conditions, institutional environments, and client needs. I believe this program is a successful answer to all of that."

About UBS AG

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. Together with a client-focused Investment Bank and a strong, well-diversified Global Asset Management business, UBS will expand its premier wealth management franchise and drive further growth across the Group.

About Rochester-Bern

Since 1995 Rochester-Bern Executive Programs has been offering further education for managers, including the respected Rochester-Bern Executive MBA. Cooperation agreements link the foundation with the Simon Business School at the University of Rochester (NY, USA), the Universität Bern, and the Swiss Finance Institute (Executive Education). It operates in an "open architecture", meaning that Rochester-Bern builds on professors of the Simon Business School and the Universität Bern, as well as an extended network of professors with first-class qualifications from universities around the world.

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