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News Release

UBS, Credit Suisse and the Banques Cantonales Latines agree on a certification standard for client advisors

UBS, Credit Suisse and the Banques Cantonales Latines have agreed on a joint, state-accredited certification standard for client advisors. The standard is based on the certification process introduced by UBS in 2012 in conjunction with the Person Certification service of the Swiss Association for Quality (SAQ) and incorporates the specific experiences each of the participating firms has gained in its internal training activities. The initiative means banks in the Swiss financial center will have comparable benchmarks for assessing the capabilities and expertise of their representatives in wealth management and in retail and corporate banking alike.

Zurich, October 8, 2015 – Complexity in the financial markets is constantly increasing, and with it clients' expectations of the advice that client advisors give and the skills they possess. In response, UBS, Credit Suisse and the Banques Cantonales Latines (the cantonal banks of Ticino, Fribourg, Geneva, Jura, Valais, Neuchâtel and Vaud) are instituting a joint, state-accredited certification standard to give client advisors a standardized, recognized means of documenting their capabilities in wealth management as well as in retail and corporate banking.

A seal of quality for client advisors

The participating banks are developing the SAQ-recognized certification process that UBS introduced in 2012 into a form that transcends company boundaries. The certification covers not only general industry knowledge, rules of conduct and bank-specific content, but also their application in advisory activities. This occupation-specific certificate represents a consistent, recognized seal of quality for client advisors.

The certification will be carried out by the SAQ Swiss Association for Quality. The SAQ is accredited for this certification by the Swiss Accreditation Service of the State Secretariat for Economic Affairs (SECO). The certification is internationally recognized under ISO standard 17024. The certifications will bear the designation "Certified Wealth Management Advisor" for wealth management, "Certified Private Client Advisor" and "Certified Individual Client Advisor" for retail banking and "Certified Corporate Banker" for corporate banking.

Commitment to the financial sector

By further developing this common quality standard, UBS, Credit Suisse and the Banques Cantonales Latines are demonstrating that they take self-regulation seriously. The banks see this approach as a tremendous opportunity to continue providing the best possible training to their employees and keep abreast of the latest developments. The common industry standard also brings a degree of transparency in training within the Swiss financial industry, with international potential in wealth management.

The client advisor certification is available to all banks and other interested parties as a voluntary standard. Having a large number of certified client advisors accredited by the highest authority will highlight the quality of Switzerland as a financial center. Certification of client advisors will also enhance the reputation, expertise and efficiency of the financial industry as a whole.

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UBS Group AG

UBS is committed to providing private, institutional and corporate clients worldwide, as well as retail clients in Switzerland, with superior financial advice and solutions while generating attractive and sustainable returns for shareholders. Its strategy centers on its Wealth Management and Wealth Management Americas businesses and its leading universal bank in Switzerland, complemented by its Global Asset Management business and its Investment Bank. These businesses share three key characteristics: they benefit from a strong competitive position in their targeted markets, are capital-efficient, and offer a superior structural growth and profitability outlook. UBS's strategy builds on the strengths of all of its businesses and focuses its efforts on areas in which it excels, while seeking to capitalize on the compelling growth prospects in the businesses and regions in which it operates. Capital strength is the foundation of its success. Further information: www.ubs.com

Credit Suisse AG

Credit Suisse AG is one of the world's leading financial services providers. As an integrated bank, Credit Suisse offers clients its combined expertise in the areas of private banking, investment banking and asset management. Credit Suisse provides advisory services, comprehensive solutions, and innovative products to companies, institutional clients, and high net worth private clients globally, as well as to retail clients in Switzerland. Credit Suisse is headquartered in Zurich and operates in over 50 countries worldwide. The group employs approximately 46,600 people. The registered shares (CSGN) of Credit Suisse's parent company, Credit Suisse Group AG, are listed in Switzerland, and, in the form of American Depositary Shares (CS), in New York. Further information: www.credit-suisse.com.

Banques Cantonales Latines

The Swiss Cantonal Banks play a key role in the economic and social life of each canton. Their mission is to serve the people and businesses in their home region, contribute to the development of all sectors of their local economies and offer a full range of banking products and services. They are renowned for their close ties with their customers and the wider community, as well as their stable performance and in-depth knowledge of the local economy. They also tend to have a strategic focus on the Swiss market. There are seven cantonal banks in the French- and Italian-speaking parts of Switzerland – Banca dello Stato del Cantone Ticino, Banque Cantonale de Fribourg, Banque Cantonale de Genève, Banque Cantonale du Jura, Banque Cantonale du Valais, Banque Cantonale Neuchâteloise, and Banque Cantonale Vaudoise. These banks attach great importance to developing employees' skills and ensuring they provide top-notch advice to their custom-



ers at each life stage. They have worked together on these goals for many years, and even share a training center. Further information : www.bancastato.ch, www.bcf.ch, www.bcge.ch, www.bcj.ch, www.bcvs.ch, www.bcn.ch, www.bcv.ch