

# Yearly information to be provided to Finansinspektionen in accordance with Regulation FFFS 2007:7

Period 2006-05-25 – 2007-05-11 UBS AG

May 2007

Date	Pressrelease	Summary
11 May 2007	<a href="#"><u>UBS Global Asset Management purchases 51% of Daehan Investment Trust Management Company</u></a>	UBS Global Asset Management has entered into a stock purchase agreement with Daehan Investment & Securities Company Ltd (DI&S) to acquire 51% of Daehan Investment Trust Management Company Ltd (DIMCO), one of Korea's largest asset management companies. Under the joint venture, DIMCO will be known as UBS Hana Asset Management Company Ltd (UBS Hana Asset Management) internationally, and as Hana UBS Asset Management in Korean. The transaction remains subject to regulatory approval.
03 May 2007	<a href="#"><u>UBS reports first quarter result of CHF 3,275 million</u></a>	<p>Net profit attributable to UBS shareholders of CHF 3,275 million, down CHF 229 million from the same period a year earlier (first quarter 2006 included a CHF 290 million after-tax gain from sale of Motor-Columbus)</p> <ul style="list-style-type: none"> <li>- Financial businesses attributable profit from continuing operations of CHF 3,182 million, a new record and up 4% from both first and fourth quarter 2006</li> <li>- Total UBS net new money was at an all-time high of CHF 52.8 billion, with CHF 44.8 billion inflow from wealth management businesses worldwide</li> <li>- Diluted EPS from continuing operations of CHF 1.62, up 9% from a year earlier, cost/income ratio of 68.1%, down 0.3 percentage points from first quarter 2006</li> <li>- Return on equity of 28.7%, down from 29.6% a year earlier, still well above UBS's target of a 20% minimum over the cycle</li> <li>- All business groups reported record profits in first quarter</li> </ul>
03 May 2007	<a href="#"><u>UBS announces reintegration of Dillon Read Capital Management Portfolios into the Investment Bank. Outside investor funds to be redeemed</u></a>	<p>UBS announced that the proprietary funds currently managed by Dillon Read Capital Management (DRCM) within Global Asset Management will transition to the Investment Bank. DRCM's principal finance, credit arbitrage and commercial real estate businesses will be merged with relevant business lines within the Investment Bank. DRCM's third party funds will be redeemed. UBS intends to work with DRCM investors to identify alternative investment opportunities for them.</p> <p>DRCM will continue operations until the transition period is complete which is anticipated to be in Q3 2007.</p>

April 2007

18 Apr 2007	<a href="#"><u>Annual General Meeting of UBS AG</u></a>	At the Annual General Meeting held on April 18, 2007, the shareholders of UBS approved the dividend of CHF 2.20 per share proposed by the Board of Directors. They also elected a new member – Sergio Marchionne – to the Board of Directors and re-elected Stephan Haeringer, Helmut Panke and Peter Spuhler to their respective offices for another three years. UBS shareholders approved the creation of conditional capital. The Annual General Meeting was attended by 2536 shareholders, representing 566,990,810 votes.
-------------	---	---

**March 2007**

<b>21 Mar 2007</b>	<a href="#"><u>UBS publishes 2006 annual reports</u></a>	<p>UBS is today publishing its latest set of annual reports -- the Annual Review 2006, the Handbook 2006/2007 and the Financial Report 2006. Together, they provide comprehensive information on UBS, its business, governance and financial performance.</p> <p><b>Annual Review 2006</b> This year's Annual Review looks at some major global trends, and the part UBS plays in them. It also contains a summary review of UBS's 2006 financial performance, businesses and corporate governance.</p> <p><b>Handbook 2006/2007</b> The Handbook contains a detailed description of UBS, its strategy, organization, businesses, employees and corporate governance.</p> <p><b>Financial Report 2006</b> The Financial Report 2006 includes the audited Financial Statements of the UBS Group for 2006 and 2005. It also contains discussion and analysis of the financial and business performance of UBS and its Business Groups, as well as all specific disclosures required by Swiss and US regulations.</p>
<b>8 Mar 2007</b>	<a href="#"><u>UBS to launch new 3-year share buyback program</u></a>	<p>As announced in UBS's fourth quarter 2006 results communications, UBS will today launch a new 3-year share buyback program to replace the 2006/2007 plan, which ended yesterday.</p> <p>In the same fashion as past annual programs, repurchases will be made solely by UBS through a second virt-x trading line. The second trading line will be available between today, 8 March 2007, and Monday, 8 March 2010. Shares bought back under the plan will be cancelled, successively, after shareholder approval at the respective Annual General Meetings (AGMs) in 2008, 2009 and 2010.</p> <p>UBS's Board of Directors has set a maximum buyback limit of 10% of total share capital. Based on yesterday's closing price for UBS shares, this would be around CHF 15 billion. The new program, which runs for three years instead of one year, underlines UBS's long-term commitment to managing its capital and shows its continued disciplined approach to shareholder returns. It also gives UBS the flexibility to deploy capital for its first priority – the growth of its business.</p> <p>Under the 2006/2007 buyback program, the seventh consecutive annual plan, 33,020,000 UBS shares were repurchased. The shares were purchased at an average price of CHF 73 for a total value of CHF 2.4 billion. Following the approval of the AGM on 18 April 2007, the shares will be cancelled in summer 2007.</p>

---

**February 2007**

---

<b>13 Feb 2007</b>	<a href="#"><u>UBS reports 2006 result of CHF 12,257 million and fourth quarter result of CHF 3,407 million</u></a>	<p>Full-year 2006</p> <ul style="list-style-type: none"><li>- Net profit attributable to UBS shareholders of CHF 12,257 million, with CHF 11,491 million from continuing operations and CHF 766 million from discontinued operations</li><li>- Financial businesses' attributable profit from continuing operations at a record CHF 11,249 million, up 19% from 2005</li><li>- Total UBS net new money at a record CHF 151.7 billion, with CHF 113.3 billion from wealth management businesses worldwide</li></ul> <p>Fourth quarter 2006</p> <ul style="list-style-type: none"><li>- Fourth quarter attributable profit from continuing operations of CHF 3,145 million, up 19% from the same period a year earlier, with financial businesses contributing CHF 3,055 million, up 18% year-on-year</li><li>- Total UBS net new money a strong CHF 25.5 billion, with CHF 21.7 billion inflow from wealth management businesses worldwide</li><li>- Fourth quarter diluted EPS from continuing operations of CHF 1.54, up 20% from a year earlier. Cost/income ratio of 70.6%, down 0.3% from fourth quarter 2005</li></ul> <p>Dividend, share buyback</p> <ul style="list-style-type: none"><li>- Proposed dividend payout of CHF 2.20 a share, up from CHF 1.60 a year earlier (adjusted for last year's 2-for-1 split and excluding the one-time par value repayment for the sale of Private Banks &amp; GAM)</li><li>- New three-year second line repurchase program with a maximum limit of 10% of shares issued, representing approximately CHF 16 billion at current share price level.</li></ul>
<b>09 Feb 2007</b>	<a href="#"><u>UBS Completes Acquisition of McDonald Investments Private Client Branch Network</u></a>	UBS announced today that it has completed the acquisition of the branch network of McDonald Investments, a unit of KeyCorp. The transaction was announced on September 6, 2006.

---

**January 2007**

---

<b>26 Jan 2007</b>	<a href="#"><u>UBS acquires Standard Chartered's mutual funds management business in India</u></a>	UBS's commitment to India was further underlined when UBS Global Asset Management today announced that it has agreed to acquire Standard Chartered's mutual funds management business in India for a total consideration of CHF 147 million.
<b>08 Jan 2007</b>	<a href="#"><u>UBS Granted Mexican Banking License</u></a>	<p>UBS announced today that it has received approval from the Ministry of Finance to offer banking services in Mexico. The firm plans to begin operations in the first quarter of 2007.</p> <p>Initially, UBS will offer cash, foreign exchange and debt products to institutional investors in Mexico. Additional products and services may be offered in the future, both to institutional as well as individual clients.</p>

---

**December 2006**

---

<b>12 Dec 2006</b>	<a href="#"><u>Statement from UBS Regarding Complaint Filed by New York State Attorney General</u></a>	<p>UBS confirmed today the New York State Attorney General (NYAG) has filed a complaint regarding InsightOne, the firm's fee-based brokerage program for private clients in the United States.</p> <p>UBS categorically denies that the program was part of a scheme to disadvantage clients, and intends to defend itself vigorously in this matter. We are disappointed that the NYAG did not review or consider relevant data that supports the firm's position prior to filing the complaint.</p>
<b>04 Dec 2006</b>	<a href="#"><u>UBS Completes Acquisition of Banco Pactual S.A.</u></a>	<p>UBS announced today that it has completed its acquisition of Banco Pactual S.A, having received all necessary approvals to finalize the transaction.</p> <p>The firm will operate in Brazil under the name UBS Pactual. The firm will offer Investment Banking, Asset Management and Wealth Management services to clients across Latin America.</p> <p>Within Brazil, UBS Pactual employs approximately 750 people and has offices in Rio de Janeiro, São Paulo, Belo Horizonte and Recife.</p>

---

**October 2006**

---

<b>31 Oct 2006</b>	<a href="#"><u>UBS reports third quarter 2006 result of CHF 2,199 million</u></a>	<p>UBS reports third quarter 2006 result of CHF 2,199 million</p> <ul style="list-style-type: none"><li>- Net profit attributable to UBS shareholders of CHF 2,199 million, down 21% from a year earlier. Net profit from continuing operations was down 15%</li><li>- Financial businesses contributed CHF 2,114 million to attributable profit from continuing operations, down 16% from the same period a year earlier</li><li>- Diluted EPS of CHF 1.07 in third quarter 2006, down 13%, or CHF 0.16 from CHF 1.23 a year earlier. Annualized ROE at 25.8% in first nine months of 2006, well above UBS's target of 20% minimum over the cycle</li><li>- Overall net new money at very healthy CHF 41.9 billion in third quarter, with CHF 26.8 billion inflow from wealth management businesses worldwide</li><li>- Financial businesses contributed CHF 8,194 million to attributable profit (from continuing operations) in nine months to September, up 20% from CHF 6,845 million a year earlier.</li></ul>
--------------------	---	--

---

**September 2006**

---

<b>06 Sep 2006</b>	<a href="#"><u>UBS to Acquire Branch Network of McDonald Investments from KeyCorp</u></a>	<p>UBS announced today that it will acquire the branch network of McDonald Investments, a unit of KeyCorp, for up to \$280 million. The transaction is expected to close in the first quarter of 2007, subject to regulatory approval.</p> <p>Founded in 1924 and based in Cleveland, Ohio, McDonald Investments has approximately 340 financial advisors and 280 field support staff, 165,000 accounts and total client assets of approximately \$30 billion. It provides comprehensive wealth management services to affluent and high net worth individuals, including estate planning, retirement planning and asset management solutions.</p>
--------------------	---	--

		McDonald Investments has 51 branch offices throughout the Northeast, Midwest, Rocky Mountain and Northwest states. The network includes the offices of Gradison and Gradison Asset Management.
--	--	--

#### August 2006

<b>15 Aug 2006</b>	<b><u><a href="#">UBS reports second quarter 2006 result of CHF 3,147 million</a></u></b>	<p>UBS reports second quarter 2006 result of CHF 3,147 million</p> <ul style="list-style-type: none"> <li>- Net profit attributable to UBS shareholders of CHF 3,147 million, up 47% from a year earlier</li> <li>-Attributable profit from continuing operations of CHF 3,088 million in second quarter, up 49% from a year earlier</li> <li>-Financial businesses contributed CHF 3,032 million to attributable profit, up 51% from the same period a year earlier (from continuing operations) – just 0.5% short of the record achieved in first quarter 2006</li> <li>-Diluted EPS of CHF 1.48 in second quarter 2006 was up 51% or CHF 0.50 from CHF 0.98 a year earlier. Annualized ROE reached 29.6% in first half 2006</li> <li>-Overall new money was healthy at CHF 36.3 billion in second quarter, with CHF 31.2 billion inflow from wealth management businesses worldwide</li> </ul> <p>In first half 2006, attributable profit from financial businesses was CHF 6,080 million, up 34% from CHF 4,538 million in the same period a year earlier.</p>
<b>14 Aug 2006</b>	<b><u><a href="#">UBS Completes Acquisition of Piper Jaffray Private Client Branch Network</a></u></b>	<p>UBS announced today that it has completed the acquisition of Piper Jaffray Companies' Private Client Services branch network. The transaction was announced on April 11, 2006. Under terms of the transaction, the final price of the acquisition, to be set 30 days after the client-accounts conversion date, is \$500 million plus possible additional cash consideration based upon retention levels. UBS confirmed that it has retained approximately 700 Piper Jaffray Financial Advisors, a figure which corresponds to approximately 80% of the acquired branch network.</p> <p>Starting today, approximately 90 Piper Jaffray wealth management offices serving 190,000 households will be renamed and integrated into UBS Wealth Management US.</p>

#### July 2006

<b>27 Jul 2006</b>	<b><u><a href="#">UBS Global Asset Management to purchase 51% of Daehan Investment Management Trust Company</a></u></b>	<p>UBS Global Asset Management has announced that it plans to enter into a stock purchase agreement with Daehan Investment &amp; Securities Company (DI&amp;S) to acquire 51% of Daehan Investment Management Trust Company (DIMCO), Korea's largest asset management company. Under the joint venture, DIMCO will be known as UBS Hana Asset Management Company Ltd (UBS Hana Asset Management) internationally and as Hana UBS Asset Management in Korea. The transaction, which remains subject to regulatory approval, is expected to be completed within the third quarter of 2006.</p>
--------------------	---	--

---

**June 2006**

---

<b>19 Jun 2006</b>	<b><u><a href="#">UBS granted Russian banking licence</a></u></b>	<p>UBS has received a banking licence from the Central Bank of Russia. This enables the firm to expand its businesses in Russia and to fully develop further business opportunities in this growing market.</p> <p>In line with its one-firm approach, UBS plans to offer wealth management, asset management, Rouble fixed income and foreign exchange services to supplement its leading existing Russian operations in equities and investment banking.</p>
--------------------	---	--

---

**May 2006**

---

<b>25 May 2006</b>	<b><u><a href="#">UBS to Acquire ABN AMRO's Global Futures and Options Business</a></u></b>	<p>UBS announced today that it will acquire the global futures and options business of ABN AMRO for a cash consideration of 386 million (USD) plus net tangible assets. This acquisition positions UBS as a market leader in the futures and options industry as a global provider of execution and clearing services across multiple asset classes including commodities, equities, equity indices, interest rates and currencies.</p> <p>The ABN AMRO futures and options business provides clearing and execution services on a global basis. The investment reflects UBS's continued commitment to the futures and options business increasing its already significant market share while creating platform scale and synergies.</p> <p>This transaction is expected to close in the third quarter of 2006, subject to regulatory approval. The acquisition will be integrated into the Prime Services business within the Equities business of UBS Investment Bank.</p>
--------------------	---	--

On behalf of UBS AG, London Branch

Henrik Söderström  
Chief Operating Officer

Viktoría Orhamn  
Head of Operations