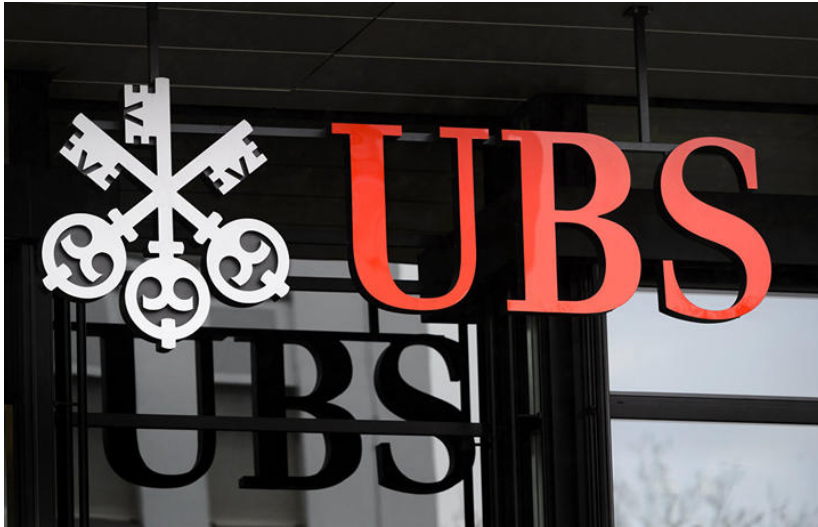


20.02.2017

Northern Trust says to buy UBS Fund Service Units in Luxembourg and Switzerland



UBS said Northern Trust is buying fund services units of UBS in Luxembourg and Switzerland, on Monday. The company did not announce the financial terms of the deal.

The transaction is expected to close in the second half of 2017, subject to applicable regulatory and fund board approvals and other customary closing conditions.

The acquisition will enable Northern Trust to expand its presence in Luxembourg and gain local fund administration capabilities in Switzerland. It will become the fund

administration services provider for funds with about 420 billion Swiss francs (\$418.79 billion) in assets.

UBS said its clients will continue to be supported by their current relationship management teams following the transaction. UBS Asset Management will continue to offer Management Company, White Labelling and Representative Services to its clients.

Goldman Sachs International served as financial advisor to Northern Trust on the transaction.