



PUERTO RICO CONFERENCE 2012 | Revitalizing Innovation



Mr. Leslie Highley
Managing Director

UBS Asset Management of Puerto Rico

In 1994, Leslie Highley, along with a group of professionals from Paine Webber, today UBS, and Banco Popular, took upon themselves the task of structuring and launching the first closed-end fund on the island. This effort has resulted in an industry that has surpassed \$15 billion in assets.

In addition, local mutual funds are the financial industry's fastest-growing sector while being the primary provider of liquidity in our economy, mostly because 67% of the assets of these funds are invested in Puerto Rico securities hence becoming facilitators of the development of the island.

UBS Asset Management, operation that he leads, manages in excess of \$10 billion in assets which yield excellent performance and while providing income to local investors. The Funds paid more than \$430 million in dividends per year and since its inception have distributed approximately \$3.2 billion.

Its positive contribution to the island's economy has resulted in the development of infrastructure through the Government, the housing market, hotels, hospitals, shopping centers and other private infrastructure. This contribution exceeds \$26 billion since the beginning of its operations in 1995.

In his career of over 35 years in the financial industry, Leslie Highley, has managed the public debt of Puerto Rico as Executive Vice President of the Government Development Bank. He began the operations of Dean Witter, today Morgan Stanley, a brokerage firm which he was presided.

He was founder and President of the Securities Industry, President of the PR Financial Analysts Association, Santurce Rotary club and the Bankers Club of Puerto Rico. With Arelis, his wife, they are the proud parents of Stephanie and Leslie III.