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by USD 63m, or 41%. Capital Markets revenues decreased by USD 37m to USD 612m, including a USD 78m decrease in accretion of PPA adjustments on financial instruments and other PPA effects. Excluding such accretion and other effects, underlying Capital Markets revenues increased by USD 40m, or 11%, primarily driven by Leveraged Capital Markets. Global Markets Global Markets revenues increased by USD 576m, or 44%, to USD 1,877m, driven by higher Financing, Derivatives & Solutions and Execution Services revenues. Execution Services revenues increased by USD 120m, or 34%, to USD 471m, mainly due to increases in Cash Equities across all regions. Derivatives & Solutions revenues increased by USD 176m, or 35%, to USD 683m, with increases across all products, mostly driven by Foreign Exchange and Equity Derivatives. Financing revenues increased by USD 281m, or 64%, to USD 723m, with increases across all products, led by Equity Financing. Equities Global Markets Equities revenues increased by USD 442m, or 44%, to USD 1,448m, driven by increases in all products, led by Financing and Cash Equities. Foreign Exchange, Rates and Credit Global Markets Foreign Exchange, Rates and Credit revenues increased by USD 134m, or 45%, to USD 429m, driven by increases in all products, led by Foreign Exchange. Credit loss expense / release Net credit loss expenses increased by USD 15m to USD 63m. Operating expenses Operating expenses decreased by USD 76m, or 3%, to USD 2,207m, largely due to a decrease in personnel expenses. Operating expenses included a USD 7m increase in integration-related expenses. Excluding integration-related expenses of USD 174m, underlying operating expenses were USD 2,032m, a decrease of USD 84m, or 4%. UBS Group fourth quarter 2024 report | UBS business divisions and Group Items | Non-core and Legacy 29 Non-core and Legacy Non-core and Legacy 1 As of or for the quarter ended % change from As of or for the year ended USD m, except where indicated 31.12.24 30.9.24 31.12.23 30.9.24 Q2 31.12.24 31.12.23 Results Total revenues (58) 262 145 1,605 697 Credit loss expense / (release) 6 28 15 17 (77) (57) 69 193 Operating expenses 858 837 1,787 3 4 (52) 3,512 5,091 Operating profit / (loss) before tax (923) (603) (1,657) 53 4 (44) (1,976) (4,587) Underlying results Total revenues as reported (58) 262 145 1,605 697 Total revenues (underlying) (58) 262 145 1,605 697 Credit loss expense / (release) 6 28 15 17 (77) (57) 69 193 Operating expenses as reported 858 837 1,787 3 4 (52) 3,512 5,091 of which: integration-related expenses 317 270 750 17 5 (58) 1,154 1,775 Operating expenses (underlying) 3A 541 567 1,037 5 (48) 2,359 3,316 of which: expenses for litigation, regulatory and similar matters (20) (91) (33) (78) (39) (300) 637 Operating profit / (loss) before tax as reported (923) (603) (1,657) 53 4 (44) (1,976) (4,587) Operating profit / (loss) before tax (underlying) 3A (606) (433) (907) 82 3 (33) (822) (2,812) Performance measures and other information Average attributed equity (USD bn) 4A 8.7 8.5 9.5 2 8 (8) 9.5 6.0 Risk-weighted assets (USD bn) 4A 41.4 44.8 74.0 8 (44) 41.4 74.0 Leverage ratio denominator (USD bn) 4A 53.5 69.0 168.5 (22) (68) 53.5 168.5 1 Comparatives may differ due to adjustments following organizational changes, restatements due to the retrospective adoption of new accounting standards or changes in accounting policies, and events after the reporting period. 2 Comparative figures have been restated for changes in business division perimeters, Group Treasury allocations and Non-core and Legacy cost allocations, resulting in decreases in operating loss before tax of USD 69m for the quarter ended 31 December 2023 and USD 154m for the year ended 31 December 2023. Refer to Note 3 Segment reporting in the Consolidated financial statements section of the UBS Group third quarter 2024 report, available under Quarterly reporting at [ubs.com/investors](#), for more information about the relevant changes. A Certain comparative figures have also been restated for changes in the equity attribution framework. Refer to Changes to segment reporting in 2024 in the UBS business divisions and Group Items section and the Equity attribution section of the UBS Group first quarter 2024 report, available under Quarterly reporting at [ubs.com/investors](#). A for more information about the relevant changes. 3 Refer to Alternative performance measures in the appendix to this report for the definition and calculation method. 4 Refer to the Equity attribution section of this report for more information about the equity attribution framework. A Composition of Non-core and Legacy USD bn RWA Total assets LRD 31.12.24 30.9.24 31.12.23 30.9.24 Exposure category Equities 0.9 1.0 2.6 4.5 2.0 4.2 Macro 4.4 4.7 26.3 4.2 14.4 Loans 2.8 4.4 3.2 4.3 4.0 6.0 Securitized products 5.2 6.4 7.4 7.8 8.8 10.4 Credit 0.3 0.4 0.2 0.2 0.2 0.7 High-quality liquid assets 27.2 31.7 27.2 31.7 Operational risk 27.1 27.1 Other 0.7 0.8 1.4 3.0 1.1 1.6 Total 41.4 44.8 68.3 85.1 53.5 69.0 Results: 4Q24 vs 4Q23 Loss before tax was USD 933m, compared with a loss before tax of USD 1,657m in the fourth quarter of 2023. Underlying loss before tax was USD 606m, after a decrease of 33%. After excluding integration-related expenses of USD 317m, total revenues were negative USD 58m, compared with total revenues of USD 145m in the fourth quarter of 2023, mainly due to lower net interest income as a result of portfolio reductions and also due to lower trading revenues, mainly reflecting lower gains on disposals compared with the fourth quarter of 2023. These decreases were partly offset by lower funding costs. UBS Group fourth quarter 2024 report | UBS business divisions and Group Items | Non-core and Legacy 30 Credit loss expense / release Net credit loss expenses decreased by USD 9m to USD 6m and mainly reflected a net credit loss expenses on credit-impaired positions with a small number of corporate counterparties. A Operating expenses Operating expenses decreased by USD 929m, or 52%, to USD 585m, mainly due to a decrease in integration-related expenses, which included a decrease in real estate expenses, and also due to lower personnel expenses and technology expenses. A Excluding integration-related expenses of USD 317m, underlying operating expenses in the fourth quarter of 2024 were USD 541m, a decrease of 48%. Risk-weighted assets and leverage ratio denominator: 4Q24 vs 3Q24 Risk-weighted assets (RWA) decreased by USD 3.4bn to USD 41.4bn, and the leverage ratio denominator (the LRD) decreased by USD 15.5bn to USD 53.5bn. The active unwinding of Non-core and Legacy assets resulted in a decrease in RWA, mainly related to the loan and securitized product portfolios, and a decrease in the LRD, mainly driven by the changes in the high-quality liquid asset, macro, equity and loan portfolios. Group Items Group Items 1 As of or for the quarter ended % change from As of or for the year ended USD m 31.12.24 30.9.24 31.12.23 30.9.24 31.12.23 Results Total revenues (188) (39) 107 382 (975) (495) Credit loss expense / (release) 0 0 0 (2) (2) 6 Operating expenses (88) (84) 16 5 (220) 438 Operating profit / (loss) before tax (100) 45 93 (752) (938) Underlying results Total revenues as reported (188) (39) 107 382 (975) (495) of which: PPA effects and other integration items (4) (25) 12 (82) (41) (9) Total revenues (underlying) (184) (14) 95 (933) (486) Credit loss expense / (release) 0 0 0 (2) (2) 6 Operating expenses as reported (88) (84) 16 5 (220) 438 of which: integration-related expenses (1) (11) 109 (95) (12) 451 of which: acquisition-related costs (1) 202 Operating expenses (underlying) (88) (74) (92) 19 (5) (208) (215) of which: expenses for litigation, regulatory and similar matters (6) 0 (28) (9) 27 Operating profit / (loss) before tax as reported (100) 45 93 (752) (938) Operating profit / (loss) before tax (underlying) (96) 60 189 (723) (277) 1 Comparatives may differ due to adjustments following organizational changes, restatements due to the retrospective adoption of new accounting standards or changes in accounting policies, and events after the reporting period. 2 Comparative figures have been restated for changes in business division perimeters, Group Treasury allocations and Non-core and Legacy cost allocations, resulting in an increase in operating profit before tax of USD 233m for the quarter ended 31 December 2023 and a decrease in operating loss before tax of USD 341m for the year ended 31 December 2023. Refer to Note 3 Segment reporting in the Consolidated financial statements section of the UBS Group third quarter 2024 report, available under Quarterly reporting at [ubs.com/investors](#). A for more information about the relevant changes. A Certain comparative figures have also been restated for changes in the equity attribution framework. Refer to Changes to segment reporting in 2024 in the UBS business divisions and Group Items section and the Equity attribution section of the UBS Group first quarter 2024 report, available under Quarterly reporting at [ubs.com/investors](#), for more information about the relevant changes. 3 Includes accretion of PPA adjustments on financial instruments and other PPA effects, as well as temporary and incremental items directly related to the integration. 4 Refer to Alternative performance measures in the appendix to this report for the definition and calculation method. Results: 4Q24 vs 4Q23 Loss before tax was USD 100m, compared with a profit before tax of USD 93m. Underlying loss before tax was USD 96m, after excluding from total revenues negative USD 4m of purchase price allocation (PPA) effects and other integration items and also excluding from operating expenses negative USD 1m of integration-related expenses. This compared with underlying profit before tax of USD 189m, after excluding from operating expenses USD 108m of integration-related expenses and acquisition-related costs and also excluding from total revenues USD 12m of PPA effects and other integration items. Income from Group hedging and own debt, including hedge accounting ineffectiveness, decreased by USD 258m to net USD 10m, compared with net income of USD 268m. The net income in the fourth quarter of 2024 was driven by mark-to-market effects on own credit and portfolio-level economic hedges. A UBS Group fourth quarter 2024 report | Risk, capital, liquidity and funding, and balance sheet 31 Risk, capital, liquidity and funding, and balance sheet Management report Table of contents 32 Risk management and control 32 Credit risk 34 Market risk 36 Country risk 36 Non-financial risk 37 Capital management 39 Total loss-absorbing capacity 42 Risk-weighted assets 44 Leverage ratio denominator 45 Equity attribution 46 Liquidity and funding management 46 Strategy, objectives and governance 46 Liquidity coverage ratio 46 Net stable funding ratio 47 Balance sheet and off-balance sheet 47 Balance sheet assets 47 Balance sheet liabilities 48 Equity 48 Off-balance sheet 49 Share information and earnings per share 4 A UBS Group fourth quarter 2024 report | Risk, capital, liquidity and funding, and balance sheet | Risk management and control 32 Risk management and control This section provides information about key developments during the reporting period and should be read in conjunction with the Risk management and control section of the UBS Group Annual Report 2023, available under Annual reporting at [ubs.com/investors](#), and the Recent developments section of this report for more information about the integration of Credit Suisse. Credit Suisse Overall banking products exposure Overall banking products exposure decreased by USD 63bn to USD 1,002bn as of 31 December 2024, primarily reflecting currency effects and negative net new loans in Personal & Corporate Banking. Refer to the Balance sheet and off-balance sheet section of this report for more information about balance sheet movements. Refer to the Group performance section of this report for more information about credit loss expense / release Overall traded products exposure Overall traded products exposure increased by USD 6bn to USD 66bn as of 31 December 2024, primarily driven by an increase in over-the-counter derivatives exposure in the Investment Bank due to new transactions and market movements. Loan underwriting In the Investment Bank, mandated loan underwriting commitments on a notional basis increased by USD 0.3bn to USD 4.6bn as of 31 December 2024, driven by new mandates, partly offset by deal syndications and cancellations. As of 31 December 2024, USD 0.2bn of these commitments had not been distributed as originally planned. As of 31 December 2024, Non-core and Legacy had no loan underwriting commitments. Loan underwriting exposures in the Investment Bank are classified as held for trading, with fair values reflecting the market conditions at the end of the quarter. Credit hedges are in place to help protect against fair value movements in the portfolio. UBS Group fourth quarter 2024 report | Risk, capital, liquidity and funding, and balance sheet | Risk management and control 33 Banking and traded products exposure in the business divisions and Group Items 31.12.24 USD m Global Wealth Management Personal & Corporate Banking Asset Management Investment Bank Non-core and Legacy Group Items Total Banking products exposure, gross 1,242,994 1,530 72,964 33,150 17,478 1,002,169 of which: loans and advances to customers (on-balance sheet) 295,856 266,869 9 17,497 1,163 551 581,944 of which: guarantees and irrevocable loan commitments (off-balance sheet) 18,978 46,986 5 34,516 2,211 17,164 119,859 Committed unconditionally revocable credit lines 79,460 65,749 4 0 45

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A In addition to the impact of the final Basel III standards, we expect our model updates will result in a RWAA increase of around USD 3bn in 2025, primarily as a result of the migration of Credit Suisse portfolios to UBSA models. The extent and timing of RWA changes may vary as model updates are completed and after regulatory approval, along with changes in the composition of the relevant portfolios. Furthermore, we expect exposures in Non-core and Legacy to reduce as a result of maturities and active unwinding of positions, mitigating the impact from the FRTB.

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D Group fourth quarter 2024 report | Risk, capital, liquidity and funding, and balance sheet | Capital management 44 Risk-weighted assets, by business division and Group Items USD bn Global Wealth Management Personal & Corporate Banking Asset Management Investment Bank Non-core and Legacy Group Items Total RWA 31.12.24 Credit and counterparty credit risk 93.6 120.6 7.2 56.2 10.7 3.9 292.2 Non-counterparty-related risk 6.4 2.9 0.7 3.6 1.5 18.7 33.7 Market risk 2.7 0.2 0.0 2.2 1.2 2.2 0.0 27.2 Operational risk 63.2 19.3 7.2 24.4 27.1 4.2 145.4 Total 165.8 143.0 15.1 106.4 41.4 26.8 498.5 30.9.24 Credit and counterparty credit risk 129.5 7.2 63.8 13.6 5.2 314.1 Non-counterparty-related risk 6.8 3.1 0.7 3.8 1.7 18.8 34.8 Market risk 1.9 0.4 0.0 2.0 2.5 0.0 25.0 Operational risk 63.2 19.3 7.2 24.4 27.1 4.2 145.4 Total 166.8 152.3 15.1 112.2 44.8 28.1 519.4 30.9.24 Credit and counterparty credit risk 1.4 (8.9) 0.0 0.0 (7.5) (2.9) (1.3) (21.9) Non-counterparty-related risk 0.4 (0.2) 0.0 0.2 (0.2) (0.1) (1.1) Market risk 0.8 (0.2) 0.0 1.9 (0.3) 0.0 2.2 Operational risk total 1.0 (9.3) 0.0 5.7 (3.4) (1.4) (20.8)

E Includes settlement risk, credit valuation adjustments, equity and investments in funds exposures in the banking book, and securitization exposures in the banking book. A 2 Non-counterparty-related risk includes deferred tax assets recognized for temporary differences (31 December 2024). US\$ 18.1bn; 30 September 2024: US\$ 18.0bn), as well as property, equipment, software and other items (31 December 2024: US\$ 15.7bn; 30 September 2024: US\$ 16.8bn).

F Leverage ratio denominator During the fourth quarter of 2024, the LRD decreased by USD 88.9bn to USD 1,519.5bn, driven by currency effects of USD 68.9bn, as well as asset size and other movements of USD 20.0bn. Movement in leverage ratio denominator, by key driver USD bn LRD as of 30.9.24 Currency effects Asset size and other LRD as of 31.12.24 On-balance sheet exposures (excluding derivatives and securities financing transactions) 1,241.6 (55.2) (34.2) 1,152.2 Derivatives 133.7 (5.3) 3.6 132.0 Securities financing transactions 171.7 (5.9) 11.3 177.1 Off-balance sheet items 72.4 (2.7) 0.1 69.8 Deduction items (11.0) 0.1 (0.7) (11.6) Total 1,608.3 (68.9) (20.0) 1,519.5

G Reports prior to this fourth quarter of 2024 report had included certain exposures related to derivative cash collateral in On-balance exposures. From the fourth quarter of 2024 onward, we have refined the approach to include these exposures in derivatives, which had no bottom-line impact on total LRD. The comparative period has not been restated. The LRD movements described below exclude currency effects. On-balance sheet exposures (excluding derivatives and securities financing transactions) decreased by USD 34.2bn, mainly due to decreases in cash and balances at central banks, as well as lending balances due to negative net new loans in Personal & Corporate Banking. There were also decreases in other financial assets measured at fair value, reflecting disposals of high-quality liquid asset portfolio securities and trading assets due to decreases in the inventory held in the Investment Bank to hedge client positions, as well as Non-core and Legacy unwinding activities. Derivative exposures increased by USD 3.6bn, mainly due to market-driven movements on foreign currency contracts in the Investment Bank, partly offset by lower trading volumes, mainly in Non-core and Legacy. Securities financing transactions increased by USD

H 1.3bn, mainly reflecting higher cash reinvestment in Group Treasury.

I Refer to the Balance sheet and off-balance sheet section of this report for more information about balance sheet movements.

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L Report | Risk, capital, liquidity and funding, and balance sheet | Capital management 45 Outlook The adoption of the final Basel III standards in January 2025 led to a low single-digit percentage increase in the UBS Group's LRD, reducing the CET1 leverage ratio by around 10 basis points. A Leverage ratio denominator, by business division and Group Items USD bn Global Wealth Management Personal & Corporate Banking Asset Management Investment Bank Non-core and Legacy Group Items Total 31.12.24 On-balance sheet exposures 1480.0 398.4 5.4 211.8 40.3 16.2 1,152.2 Derivatives 11.9 5.6 0.0 104.6 9.5 0.4 132.0 Securities financing transactions 71.6 44.8 0.1 59.2 2.3 0.9 177.1 Off-balance sheet items 18.4 30.9 0.1 18.2 1.8 0.2 69.8 Items deducted from Swiss SRB tier 1 capital 5.3 (0.9) (1.2) (0.4) (0.4) (3.4) (11.6) Total 576.6 478.9 4.5 393.5 53.5 12.5 1,519.5 30.9.24 On-balance sheet exposures 1504.9 429.2 5.7 238.8 46.0 17.0 1,241.6 Derivatives 10.8 3.3 0.0 106.0 13.4 0.1 133.7 Securities financing transactions 66.3 45.3 0.0 52.6 7.5 0.0 171.7 Off-balance sheet items 18.6 32.3 0.1 18.6 2.5 0.2 72.4 Items deducted from Swiss SRB tier 1 capital 5.4 (1.0) (1.2) (0.4) (0.5) (2.5) (11.0) Total 595.2 509.0 4.7 415.6 69.0 14.8 1,608.3 31.12.24 vs 30.9.24 On-balance sheet exposures (24.9) (30.7) (0.3) (27.0) (5.7) (0.8) (89.4) Derivatives 1.0 2.4 0.0 (1.5) (3.9) (0.3) (1.7) Securities financing transactions 5.3 (0.5) 0.1 6.6 (5.2) (0.9) 5.4 Off-balance sheet items (0.2) (1.4) 0.0 (0.3) (0.7) 0.0 (2.6) Items deducted from Swiss SRB tier 1 capital 0.1 0.1 0.0 0.0 0.1 (0.9) (0.6) Total (18.7) (30.1) (0.2) (22.2) (15.5) (2.3) (88.9)

M Reports prior to this fourth quarter of 2024 report had included certain exposures related to derivative cash collateral in On-balance exposures. From the fourth quarter of 2024 onward, we have refined the approach to include these exposures in derivatives, which had no bottom-line impact on total LRD. The comparative period has not been restated. Equity attribution Under our equity attribution framework, tangible equity is attributed based on equally weighted average RWA and average LRD, which both include resource allocations from our Group functions to the business divisions. Average RWA and LRD are converted to CET1 capital equivalents using target capital ratios. If the attributed tangible equity calculated under the weighted-driver approach is less than the CET1 capital equivalent of risk-based capital (RBC) for any business division, the CET1 capital equivalent of RBC is used as a floor for that business division. In addition to tangible equity, we allocate equity to the business divisions to support goodwill and intangible assets.

N We also allocated to the business divisions attributed equity related to CET1 capital deduction items that are attributable to divisional activities, such as compensation-related components or expected losses on the advanced internal ratings-based portfolio less provisions. We attribute all remaining capital deduction items to Group Items. Those primarily include equity related to deferred tax assets, accruals for shareholder returns, and unrealized gains / losses from cash flow hedges.

O Refer to the Balance sheet and off-balance sheet section of this report for more information about movements in equity attributable to shareholders. Average attributed equity For the quarter ended USD bn 31.12.24 30.9.24 31.12.23 31.12.22 31.12.21 Global Wealth Management 33.6 33.5 33.3 33.3 29.3 Personal & Corporate Banking 21.3 21.8 21.8 21.6 16.8 Asset Management 2.8 2.7 2.6 2.7 2.3 Investment Bank 17.3 17.0 16.8 17.1 15.9 Non-core and Legacy 8.7 8.5 9.5 9.5 6.0 Group Items 2.3 1.8 0.5 1.1 3.8 Average equity attributed to business divisions and Group Items 86.1 85.4 84.4 85.2 74.2 Comparative figures have been restated to reflect the changes to the equity attribution framework. Refer to the Equity attribution section of the UBS Group first quarter 2024 report, available under "Quarterly reporting" at [ubs.com/investors](#), for more information.

P Includes average attributed equity related to capital deduction items for deferred tax assets, Accruals for shareholder returns and unrealized gains / losses from cash flow hedges.

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R

S Report | Risk, capital, liquidity and funding, and balance sheet | Liquidity and funding management 46 Liquidity and funding management Strategy, objectives and governance This section provides liquidity and funding information and should be read in conjunction with the Liquidity and funding management in the Capital, liquidity and funding, and balance sheet section of the UBS Group Annual Report 2023, available under "Annual reporting" at [ubs.com/investors](#), which provides more information about the Group's strategy, objectives and governance in connection with liquidity and funding management. Liquidity coverage ratio The quarterly average liquidity coverage ratio (the LCR) of the UBSA Group decreased 10.8 percentage points to 188.4%, remaining above the prudential requirement communicated by the Swiss Financial Markets Supervisory Authority (FINMA). The movement in the quarterly average LCR was primarily driven by a decrease in high-quality liquid assets (HQLA) of USD 29.1bn to USD 331.5bn, mainly reflecting lower cash available, driven by a decrease in customer deposits, lower debt issued measured at amortized cost and lower short-term borrowings, as well as finding assets. The aforementioned decrease in HQLA was partly offset by a decrease in net cash outflows of USD 5.0bn to USD 176.0bn, reflecting lower net outflows from derivatives and debt issued measured at amortized cost, partly offset by higher outflows from customer deposits.

T Refer to the 31 December 2024 Pillar 3 Report, which will be available as of 17 March 2025 under "Pillar 3 disclosures" at [ubs.com/investors](#), for more information about the LCR. Liquidity coverage ratio USD bn, except where indicated. Average 4Q 24 High-quality liquid assets 331.5 360.6 Net cash outflows 176.0 181.1 Liquidity coverage ratio (%) 188.4 199.2 Calculated based on an average of 64 data points in the fourth quarter of 2024 and 65 data points in the third quarter of 2024. 2 Represents the net cash outflows expected over a stress period of 30 calendar days. 3 Calculated after the application of haircuts and inflow and outflow rates, as well as, where applicable, caps on Level 2 assets and cash inflows. Net stable funding ratio As of 31 December 2024, the net stable funding ratio (the NSFR) of the UBSA Group decreased 1.3 percentage points to 125.5%, remaining above the prudential requirement communicated by FINMA. Available stable funding decreased by USD 47.5bn to USD 856.8bn, mainly driven by lower customer deposits, largely driven by currency effects, lower regulatory capital and lower debt issued. Required stable funding decreased by USD 30.3bn to USD 682.5bn, mainly reflecting lower lending assets, which were also largely driven by currency effects.

V Refer to the 31 December 2024 Pillar 3 Report, which will be available as of 17 March 2025 under "Pillar 3 disclosures" at [ubs.com/investors](#), for more information about the NSFR. Net stable funding ratio USD bn, except where indicated. 31.12.24 30.9.24 Available stable funding 856.8 904.3 Required stable funding 682.5 712.8 Net stable funding ratio (%) 125.5 126.9

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Y Report | Risk, capital, liquidity and funding, and balance sheet | Balance sheet and off-balance sheet 47 Balance sheet and off-balance sheet This section provides balance sheet and off-balance sheet information and should be read in conjunction with the Balance sheet and off-balance sheet in the Capital, liquidity and funding, and balance sheet section of the UBS Group Annual Report 2023, available under "Annual reporting" at [ubs.com/investors](#), which provides more information about the balance sheet and off-balance sheet positions. Balances disclosed in this report represent quarter-end positions, unless indicated otherwise. Intra-quarter balances fluctuate in the ordinary course of business and may differ from quarter-end positions. Balance sheet assets (31 December 2024 vs 30 September 20

1,946mÄ wasÄ mainlyÄ drivenÄ byÄ negativeÄ totalÄ comprehensiveÄ incomeÄ attributableÄ toÄ shareholdersÄ ofÄ USDÄ 1,851mÄ reflectingÄ aÄ netÄ profitÄ ofÄ USDÄ 770mÄ andÄ negativeÄ otherÄ comprehensiveÄ incomeÄ (OCI)Ä ofÄ USDÄ 2,622mÄ OCIAÄ mainlyÄ includedÄ negativeÄ OCIAÄ relatedÄ toÄ foreignÄ currencyÄ translationÄ ofÄ USDÄ 1,835mÄ andÄ negativeÄ cashÄ flowÄ hedgeÄ OCIÄ ofÄ USDÄ 785mÄ InÄ addition,Ä netÄ treasuryÄ shareÄ activityÄ reducedÄ equityÄ byÄ USDÄ 318mÄ predominantlyÄ dueÄ toÄ theÄ repurchasingÄ ofÄ USDÄ 300mÄ ofÄ sharesÄ underÄ ourÄ 2024Ä shareÄ repurchaseÄ programÄ.Ä Refer toÄ theÄ GroupÄ performanceÄ andÄ ConsolidatedÄ financialÄ informationÄ sectionsÄ ofÄ thisÄ reportÄ forÄ moreÄ informationÄ Refer toÄ theÄ ReconciliationÄ ofÄ equityÄ underÄ IFRSÄ AccountingÄ StandardsÄ toÄ SwissÄ SRBÄ commonÄ equityÄ tierÄ 1Ä capitalÄ inÄ theÄ CapitalÄ managementÄ sectionÄ ofÄ thisÄ reportÄ forÄ moreÄ informationÄ aboutÄ theÄ effectsÄ ofÄ OCIÄ onÄ commonÄ equityÄ tierÄ 1Ä capitalÄ Refer toÄ theÄ ShareÄ informationÄ andÄ earningsÄ perÄ shareÄÄ sectionÄ ofÄ thisÄ reportÄ forÄ moreÄ informationÄ aboutÄ ourÄ shareÄ repurchaseÄ programsÄ Off-balanceÄ sheetÄ (31Ä DecemberÄ 2024Ä vsÄ 30Ä SeptemberÄ 2024)Ä CommittedÄ unconditionallyÄ revocableÄ creditÄ linesÄ decreasedÄ byÄ USDÄ 7.4bnÄ drivenÄ byÄ currencyÄ effects.Ä ForwardÄ startingÄ reverseÄ repurchaseÄ andÄ securitiesÄ borrowingÄ agreementsÄ increasedÄ byÄ USDÄ 8.8bnÄ reflectingÄ anÄ increaseÄ inÄ levelsÄ ofÄ businessÄ divisionÄ activityÄ inÄ short-datedÄ securitiesÄ financingÄ transactions. Off-balanceÄ sheetÄ AsÄ ofÄ %Ä changeÄ fromÄ USDÄ bnÄ 31.12.24Ä 30.9.24Ä 30.9.24Ä Guarantees1,2Ä 38.4Ä 39.6Ä (3)Ä IrrevocableÄ loanÄ commitments1Ä 79.6Ä 80.5Ä (1)Ä CommittedÄ unconditionallyÄ revocableÄ creditÄ linesÄ 145.7Ä 153.1Ä (5)Ä ForwardÄ startingÄ reverseÄ repurchaseÄ andÄ securitiesÄ borrowingÄ agreementsÄ 24.9Ä 16.1Ä 55.1Ä GuaranteesÄ andÄ irrevocableÄ loanÄ commitmentsÄ areÄ shownÄ netÄ ofÄ sub-participations.Ä 2Ä IncludesÄ guaranteesÄ measuredÄ atÄ fairÄ valueÄ throughÄ profitÄ orÄ loss.Ä 3Ä 4Ä 5Ä 6Ä 7Ä 8Ä 9Ä 10Ä 11Ä 12Ä 13Ä 14Ä 15Ä 16Ä 17Ä 18Ä 19Ä 20Ä 21Ä 22Ä 23Ä 24Ä 25Ä 26Ä 27Ä 28Ä 29Ä 30Ä 31Ä 32Ä 33Ä 34Ä 35Ä 36Ä 37Ä 38Ä 39Ä 40Ä 41Ä 42Ä 43Ä 44Ä 45Ä 46Ä 47Ä 48Ä 49Ä 50Ä 51Ä 52Ä 53Ä 54Ä 55Ä 56Ä 57Ä 58Ä 59Ä 60Ä 61Ä 62Ä 63Ä 64Ä 65Ä 66Ä 67Ä 68Ä 69Ä 70Ä 71Ä 72Ä 73Ä 74Ä 75Ä 76Ä 77Ä 78Ä 79Ä 80Ä 81Ä 82Ä 83Ä 84Ä 85Ä 86Ä 87Ä 88Ä 89Ä 90Ä 91Ä 92Ä 93Ä 94Ä 95Ä 96Ä 97Ä 98Ä 99Ä 100Ä UBSÄ GroupÄ fourthÄ quarterÄ 2024Ä report |Ä Risk,Ä capital,Ä liquidityÄ andÄ funding,Ä andÄ balanceÄ sheet |Ä ShareÄ informationÄ andÄ earningsÄ perÄ shareÄ 49Ä ShareÄ informationÄ andÄ earningsÄ perÄ shareÄ UBSÄ GroupÄ AGÄ sharesÄ areÄ listedÄ onÄ theÄ SIXÄ SwissÄ ExchangeÄ (SIX).Ä TheyÄ areÄ alsoÄ listedÄ onÄ theÄ NewÄ YorkÄ StockÄ ExchangeÄ (theÄ NYSE)Ä asÄ globalÄ registeredÄ shares. EachÄ shareÄ hasÄ aÄ nominalÄ valueÄ ofÄ USDÄ 0.10.Ä SharesÄ issuedÄ wereÄ unchangedÄ inÄ theÄ fourthÄ quarterÄ ofÄ 2024Ä comparedÄ withÄ theÄ thirdÄ quarterÄ ofÄ 2024.Ä WeÄ heldÄ 287mÄ sharesÄ asÄ ofÄ 31Ä DecemberÄ 2024,Ä ofÄ whichÄ 153mÄ sharesÄ hadÄ beenÄ acquiredÄ underÄ ourÄ 2022Ä andÄ 2024Ä shareÄ repurchaseÄ programsÄ forÄ cancellationÄ purposes. TheÄ remainingÄ 134mÄ sharesÄ areÄ primarilyÄ heldÄ toÄ hedgeÄ ourÄ shareÄ deliveryÄ obligationsÄ relatedÄ toÄ employeeÄ share-basedÄ compensationÄ andÄ participationÄ plans. TreasuryÄ sharesÄ heldÄ increasedÄ byÄ 11mÄ sharesÄ inÄ theÄ fourthÄ quarterÄ ofÄ 2024.Ä ThisÄ mainlyÄ reflectedÄ 9.5mÄ sharesÄ repurchasedÄ underÄ ourÄ 2024Ä programÄ.Ä SharesÄ acquiredÄ underÄ ourÄ 2024Ä programÄ totaledÄ 33mÄ asÄ ofÄ 31Ä DecemberÄ 2024Ä forÄ aÄ totalÄ acquisitionÄ costÄ ofÄ USDÄ 1,000mÄ (CHFÄ 871m).Ä WeÄ planÄ toÄ repurchaseÄ USDÄ 1bnÄ ofÄ sharesÄ inÄ theÄ firstÄ halfÄ ofÄ 2025.Ä WeÄ aimÄ toÄ repurchaseÄ upÄ toÄ anÄ additionalÄ USDÄ 2bnÄ ofÄ sharesÄ inÄ theÄ secondÄ halfÄ ofÄ 2025Ä andÄ areÄ maintainingÄ ourÄ ambitionÄ forÄ shareÄ repurchasesÄ inÄ 2026Ä toÄ exceedÄ fullÄ yearÄ 2022Ä levels. OurÄ shareÄ repurchaseÄ levelsÄ willÄ beÄ subjectÄ toÄ maintainingÄ ourÄ CET1Ä capitalÄ ratioÄ targetÄ ofÄ aroundÄ 14%,Ä achievingÄ ourÄ financialÄ targetsÄ andÄ theÄ absenceÄ ofÄ materialÄ andÄ immediateÄ changesÄ toÄ theÄ currentÄ capitalÄ regimeÄ inÄ Switzerland. SharesÄ acquiredÄ underÄ ourÄ 2022Ä programÄ totaledÄ 121mÄ asÄ ofÄ 31Ä DecemberÄ 2024Ä forÄ aÄ totalÄ acquisitionÄ costÄ ofÄ USDÄ 2,277mÄ (CHFÄ 2,138m). ThisÄ programÄ concludedÄ onÄ 28Ä MarchÄ 2024,Ä andÄ theÄ 121mÄ sharesÄ repurchasedÄ underÄ thisÄ programÄ willÄ beÄ canceledÄ byÄ meansÄ ofÄ aÄ capitalÄ reduction,Ä subjectÄ toÄ approvalÄ byÄ theÄ shareholdersÄ atÄ aÄ futureÄ AnnualÄ GeneralÄ Meeting.Ä Refer toÄ theÄ Equity,Ä CET1Ä capitalÄ andÄ returnsÄ tableÄ inÄ theÄ GroupÄ performanceÄ sectionÄ ofÄ thisÄ reportÄ forÄ moreÄ informationÄ aboutÄ equityÄ attributableÄ toÄ shareholdersÄ andÄ tangibleÄ equityÄ attributableÄ toÄ shareholdersÄ AsÄ ofÄ orÄ forÄ theÄ quarterÄ endedÄ AsÄ ofÄ orÄ forÄ theÄ yearÄ endedÄ 31.12.24Ä 30.9.24Ä 31.12.23131.12.24Ä 31.12.231BasicÄ andÄ dilutedÄ earningsÄ (USDÄ m)Ä NetÄ profitÄ /Ä (loss)Ä attributableÄ toÄ shareholdersÄ forÄ basicÄ EPSÄ 770Ä 1,425Ä (279)Ä 5,085Ä 27,366Ä less:Ä (profit)Ä /Ä lossÄ onÄ ownÄ equityÄ derivativeÄ contractsÄ 0Ä 0Ä 0Ä 0Ä 0Ä NetÄ profitÄ /Ä (loss)Ä attributableÄ toÄ shareholdersÄ forÄ dilutedÄ EPSÄ 770Ä 1,424Ä (279)Ä 5,085Ä 27,366Ä . WeightedÄ averageÄ sharesÄ outstandingÄ WeightedÄ averageÄ sharesÄ outstandingÄ forÄ basicÄ EPS2Ä 3,179,446,604Ä 3,196,573,895Ä 3,225,500,133Ä 3,198,481,827Ä 3,152,579,449Ä EffectÄ ofÄ dilutiveÄ potentialÄ sharesÄ resultingÄ fromÄ notionalÄ employeeÄ shares,Ä inÄ theÄ moneyÄ optionsÄ andÄ warrantsÄ outstanding3Ä 156,592,019Ä 147,480,584Ä 123,6014Ä 152,630,143Ä 143,416,753Ä WeightedÄ averageÄ sharesÄ outstandingÄ forÄ dilutedÄ EPSÄ 3,336,038,623Ä 3,344,054,479Ä 3,225,623,734Ä 3,351,111,970Ä 3,295,996,202Ä . EarningsÄ perÄ shareÄ (USD)Ä BasicÄ 0.24Ä 0.45Ä (0.09)Ä 1.59Ä 0.86Ä DilutedÄ 0.23Ä 0.43Ä (0.09)Ä 1.52Ä 0.83Ä . SharesÄ outstandingÄ andÄ potentiallyÄ dilutiveÄ instrumentsÄ SharesÄ issuedÄ 3,462,087,722Ä 3,462,087,722Ä 3,462,087,722Ä 3,462,087,722Ä 3,462,087,722Ä TreasuryÄ shares5Ä 287,262,471Ä 276,381,209Ä 253,233,437Ä 287,262,471Ä 253,233,437Ä ofÄ which:Ä relatedÄ toÄ theÄ 2022Ä shareÄ repurchaseÄ programÄ 120,506,008Ä 120,506,008Ä 120,506,008Ä 120,506,008Ä 120,506,008Ä 120,506,008Ä 120,506,008Ä ofÄ which:Ä relatedÄ toÄ theÄ 2024Ä shareÄ repurchaseÄ programÄ 32,962,298Ä 23,479,400Ä 32,962,298Ä SharesÄ outstandingÄ 3,174,825,251Ä 3,185,706,513Ä 3,208,854,285Ä 3,174,825,251Ä 3,208,854,285Ä PotentiallyÄ dilutiveÄ instruments6Ä 14,127,377Ä 13,561,823Ä 163,417,3914Ä 14,124,877Ä 5,638,817Ä . OtherÄ keyÄ figuresÄ TotalÄ bookÄ valueÄ perÄ shareÄ (USD)Ä 26.80Ä 27.32Ä 26.68Ä 26.80Ä 26.68Ä TangibleÄ bookÄ valueÄ perÄ shareÄ (USD)Ä 24.63Ä 25.10Ä 24.34Ä 24.63Ä 24.34Ä ShareÄ priceÄ (USD)7Ä 30.54Ä 30.77Ä 31.01Ä 30.54Ä 31.01Ä MarketÄ capitalizationÄ (USDÄ m)8Ä 105,719Ä 106,528Ä 107,355Ä 105,719Ä 107,355Ä Comparative-periodÄ informationÄ hasÄ beenÄ revised. ReferÄ toÄ NoteÄ 2Ä AccountingÄ forÄ theÄ acquisitionÄ ofÄ theÄ CreditÄ SuisseÄ GroupÄ inÄ theÄ ConsolidatedÄ financialÄ statementsÄ sectionÄ ofÄ theÄ UBSÄ GroupÄ thirdÄ quarterÄ 2024Ä report,Ä availableÄ underÄ QuarterlyÄ reportingÄ atÄ [ubs.com/investors](#),Ä forÄ moreÄ information.Ä 2Ä TheÄ weightedÄ averageÄ sharesÄ outstandingÄ forÄ basicÄ earningsÄ perÄ shareÄ (EPS)Ä areÄ calculatedÄ byÄ takingÄ theÄ numberÄ ofÄ sharesÄ atÄ theÄ beginningÄ ofÄ theÄ period,Ä adjustedÄ byÄ theÄ numberÄ ofÄ sharesÄ acquiredÄ orÄ issuedÄ duringÄ theÄ period,Ä multipliedÄ byÄ aÄ time-weightedÄ factorÄ forÄ theÄ periodÄ outstanding. AsÄ aÄ result,Ä balancesÄ areÄ affectedÄ byÄ theÄ timingÄ ofÄ acquisitionsÄ andÄ issuancesÄ duringÄ theÄ period.Ä 3Ä TheÄ weightedÄ averageÄ numberÄ ofÄ sharesÄ forÄ notionalÄ employeeÄ awardsÄ withÄ performanceÄ conditionsÄ reflectsÄ allÄ potentiallyÄ dilutiveÄ sharesÄ thatÄ areÄ expectedÄ toÄ vestÄ underÄ theÄ termsÄ ofÄ theÄ awards.Ä 4Ä DueÄ toÄ theÄ netÄ lossÄ inÄ theÄ fourthÄ quarterÄ ofÄ 2023,Ä 155,065,831Ä weightedÄ averageÄ potentialÄ sharesÄ fromÄ unvestedÄ notionalÄ shareÄ awardsÄ wereÄ notÄ includedÄ inÄ theÄ calculationÄ ofÄ dilutedÄ EPSÄ asÄ theyÄ wereÄ notÄ dilutiveÄ forÄ theÄ quarterÄ endedÄ 31Ä DecemberÄ 2023. SuchÄ sharesÄ areÄ onlyÄ takenÄ intoÄ accountÄ forÄ theÄ dilutedÄ EPSÄ calculationÄ whenÄ theirÄ conversionÄ toÄ ordinaryÄ sharesÄ wouldÄ decreaseÄ earningsÄ perÄ shareÄ orÄ increaseÄ theÄ lossÄ perÄ share,Ä inÄ accordanceÄ withÄ IASÄ 33,Ä EarningsÄ perÄ Share.Ä 5Ä BasedÄ onÄ aÄ settlementÄ dateÄ view.Ä 6Ä ReflectsÄ potentialÄ sharesÄ thatÄ couldÄ diluteÄ basicÄ EPSÄ inÄ theÄ futureÄ butÄ wereÄ notÄ dilutiveÄ forÄ anyÄ ofÄ theÄ periodsÄ presented. MainlyÄ includesÄ equity-basedÄ awardsÄ subjectÄ toÄ absoluteÄ andÄ relativeÄ performanceÄ conditionsÄ andÄ equityÄ derivativeÄ contracts. ForÄ theÄ quarterÄ endedÄ 31Ä DecemberÄ 2023,Ä itÄ alsoÄ includesÄ 155,065,831Ä weightedÄ averageÄ potentialÄ sharesÄ fromÄ unvestedÄ notionalÄ shareÄ awardsÄ thatÄ wereÄ notÄ includedÄ inÄ theÄ calculationÄ ofÄ dilutedÄ EPSÄ asÄ theyÄ wereÄ notÄ dilutive.Ä 7Ä RepresentsÄ theÄ shareÄ priceÄ asÄ listedÄ onÄ theÄ SIXÄ SwissÄ Exchange,Ä translatedÄ toÄ USÄ dollarsÄ usingÄ theÄ closingÄ exchangeÄ rateÄ asÄ ofÄ theÄ respectiveÄ date.Ä 8Ä TheÄ calculationÄ ofÄ marketÄ capitalizationÄ reflectsÄ totalÄ sharesÄ issuedÄ multipliedÄ byÄ theÄ shareÄ priceÄ atÄ theÄ endÄ ofÄ theÄ period. TickerÄ symbolsÄ UBSÄ GroupÄ AGÄ SecurityÄ identificationÄ codesÄ TradingÄ exchangeÄ SIXÄ /Ä NYSEÄ BloombergÄ ReutersÄ ISINÄ CH0244767585Ä SIXÄ SwissÄ ExchangeÄ UBSGÄ UBSG SWÄ UBSG.SÄ ValorenÄ 24Ä 476Ä 758Ä NewÄ YorkÄ StockÄ ExchangeÄ UBSÄ UBS UNÄ UBS.NÄ CUSIPÄ CINSÄ H42097Ä 10Ä 7Ä Ä UBSÄ GroupÄ fourthÄ quarterÄ 2024Ä report |Ä ConsolidatedÄ financialÄ informationÄ 50Ä ConsolidatedÄ financialÄ informationÄ UnauditedÄ InformationÄ inÄ thisÄ sectionÄ isÄ presentedÄ forÄ UBSÄ GroupÄ AGÄ andÄ itsÄ subsidiariesÄ (together,Ä theÄ Group)Ä onÄ aÄ consolidatedÄ basisÄ unlessÄ otherwiseÄ specifiedÄ andÄ isÄ presentedÄ inÄ USÄ dollars.Ä InÄ preparingÄ thisÄ financialÄ information,Ä theÄ sameÄ accountingÄ policiesÄ andÄ methodsÄ ofÄ computationÄ haveÄ beenÄ appliedÄ asÄ inÄ theÄ UBSÄ GroupÄ AGÄ consolidatedÄ annualÄ FinancialÄ StatementsÄ forÄ theÄ periodÄ endedÄ 31Ä DecemberÄ 2023,Ä exceptÄ forÄ theÄ changesÄ describedÄ inÄ theÄ NoteÄ 1Ä BasisÄ ofÄ accountingÄ inÄ theÄ ConsolidatedÄ financialÄ statementsÄÄ sectionÄ ofÄ theÄ first,Ä secondÄ andÄ thirdÄ quarterÄ 2024Ä reports.Ä TheÄ financialÄ informationÄ presentedÄ isÄ unauditedÄ andÄ doesÄ notÄ constituteÄ anÄ interimÄ financialÄ reportÄ preparedÄ inÄ accordanceÄ withÄ IASÄ 34,Ä InterimÄ FinancialÄ Reporting. TheÄ UBSÄ GroupÄ AGÄ AnnualÄ ReportÄ 2024,Ä whichÄ willÄ beÄ publishedÄ onÄ 17Ä MarchÄ 2025,Ä willÄ incorporateÄ theÄ fullÄ financialÄ statementsÄ preparedÄ inÄ accordanceÄ withÄ IFRSÄ AccountingÄ StandardsÄ forÄ theÄ 2024Ä financialÄ year.Ä 1Ä 2Ä 3Ä 4Ä 5Ä 6Ä 7Ä 8Ä 9Ä 10Ä 11Ä 12Ä 13Ä 14Ä 15Ä 16Ä 17Ä 18Ä 19Ä 20Ä 21Ä 22Ä 23Ä 24Ä 25Ä 26Ä 27Ä 28Ä 29Ä 30Ä 31Ä 32Ä 33Ä 34Ä 35Ä 36Ä 37Ä 38Ä 39Ä 40Ä 41Ä 42Ä 43Ä 44Ä 45Ä 46Ä 47Ä 48Ä 49Ä 50Ä 51Ä 52Ä 53Ä 54Ä 55Ä 56Ä 57Ä 58Ä 59Ä 60Ä 61Ä 62Ä 63Ä 64Ä 65Ä 66Ä 67Ä 68Ä 69Ä 70Ä 71Ä 72Ä 73Ä 74Ä 75Ä 76Ä 77Ä 78Ä 79Ä 80Ä 81Ä 82Ä 83Ä 84Ä 85Ä 86Ä 87Ä 88Ä 89Ä 90Ä 91Ä 92Ä 93Ä 94Ä 95Ä 96Ä 97Ä 98Ä 99Ä 100Ä UBSÄ GroupÄ fourthÄ quarterÄ 2024Ä report |Ä ConsolidatedÄ financialÄ information |Ä UBSÄ GroupÄ AGÄ interimÄ consolidatedÄ financialÄ informationÄ (unaudited)Ä 51Ä UBSÄ GroupÄ AGÄ interimÄ consolidatedÄ financialÄ informationÄ (unaudited)Ä IncomeÄ statementÄ ForÄ theÄ quarterÄ endedÄ ForÄ theÄ yearÄ endedÄ USDÄ mÄ 31.12.24Ä 30.9.24Ä 31.12.23Ä 31.12.24Ä 31.12.231InterestÄ incomeÄ fromÄ financialÄ instrumentsÄ measuredÄ atÄ amortizedÄ costÄ andÄ fairÄ valueÄ throughÄ otherÄ comprehensiveÄ incomeÄ 7,829Ä 8,766Ä 10,036Ä 35,994Ä 31,743Ä InterestÄ expenseÄ fromÄ financialÄ instrumentsÄ measuredÄ atÄ amortizedÄ costÄ (7,884)Ä (9,022)Ä (9,440)Ä (35,947)Ä (28,216)Ä NetÄ interestÄ incomeÄ fromÄ financialÄ instrumentsÄ measuredÄ atÄ fairÄ valueÄ throughÄ profitÄ orÄ lossÄ andÄ otherÄ 1,893Ä 2,050Ä 1,498Ä 7,061Ä 3,770Ä NetÄ interestÄ incomeÄ 1,838Ä 1,794Ä 2,095Ä 7,108Ä 7,297Ä OtherÄ netÄ incomeÄ fromÄ financialÄ instrumentsÄ measuredÄ atÄ fairÄ valueÄ throughÄ profitÄ orÄ lossÄ 3,144Ä 3,681Ä 3,158Ä 14,690Ä 11,583Ä FeeÄ andÄ commissionÄ incomeÄ 7,269Ä 7,170Ä 6,409Ä 28,730Ä 23,766Ä FeeÄ andÄ commissionÄ expenseÄ (671)Ä (653)Ä (629)Ä (2,592)Ä (2,195)Ä NetÄ feeÄ andÄ commissionÄ incomeÄ 6,598Ä 6,517Ä 5,780Ä 26,138Ä 21,570Ä OtherÄ incomeÄ 56Ä 341Ä (179)Ä 675Ä 384Ä TotalÄ revenuesÄ 11,635Ä 12,334Ä 10,855Ä 48,611Ä 40,834Ä NegativeÄ goodwillÄ 27,264Ä CreditÄ lossÄ expenseÄ /Ä (release)Ä 229Ä 121Ä 136Ä 551Ä 1,037Ä PersonnelÄ expensesÄ 6,361Ä 6,889Ä 7,061Ä 27,318Ä 24,899Ä GeneralÄ andÄ administrativeÄ expensesÄ 3,004Ä 2,389Ä 2,999Ä 10,124Ä 10,156Ä Depreciation,Ä amortizationÄ andÄ impairmentÄ ofÄ non-financialÄ assetsÄ 994Ä 1,006Ä 1,409Ä 3,798Ä 3,750Ä OperatingÄ expensesÄ 10,359Ä 10,283Ä 11,470Ä 41,239Ä 38,806Ä OperatingÄ profitÄ /Ä (loss)Ä beforeÄ taxÄ 1,047Ä 1,929Ä (751)Ä 6,821Ä 28,255Ä TaxÄ expenseÄ /Ä (benefit)Ä 268Ä 502Ä (473)Ä 1,675Ä 873Ä NetÄ profitÄ /Ä (loss)Ä 779Ä 1,428Ä (278)Ä 5,146Ä 27,382Ä NetÄ profitÄ /Ä (loss)Ä attributableÄ toÄ non-controllingÄ interestsÄ 9Ä 3Ä 1Ä 60Ä 16Ä NetÄ profitÄ /Ä (loss)Ä attributableÄ toÄ shareholdersÄ 770Ä 1,425Ä (279)Ä 5,085Ä 27,366Ä EarningsÄ perÄ shareÄ (USD)Ä BasicÄ 0.24Ä 0.45Ä (0.09)Ä 1.59Ä 0.86Ä DilutedÄ 0.23Ä 0.43Ä (0.09)Ä 1.52Ä 0.83Ä 1Ä Comparative-periodÄ informationÄ asÄ previouslyÄ reportedÄ inÄ theÄ 2023Ä AnnualÄ ReportÄ hasÄ beenÄ revisedÄ toÄ reflectÄ measurementÄ periodÄ adjustmentsÄ impactingÄ negativeÄ goodwill. Refer toÄ NoteÄ 2Ä inÄ theÄ ConsolidatedÄ financialÄ statementsÄÄ sectionÄ ofÄ theÄ UBSÄ GroupÄ thirdÄ quarterÄ 2024Ä report,Ä availableÄ underÄ QuarterlyÄ reportingÄ atÄ [ubs.com/investors](#),Ä forÄ moreÄ informationÄ aboutÄ theÄ relevantÄ adjustments.Ä 1Ä 2Ä 3Ä 4Ä 5Ä 6Ä 7Ä 8Ä 9Ä 10Ä 11Ä 12Ä 13Ä 14Ä 15Ä 16Ä 17Ä 18Ä 19Ä 20Ä 21Ä 22Ä 23Ä 24Ä 25Ä 26Ä 27Ä 28Ä 29Ä 30Ä 31Ä 32Ä 33Ä 34Ä 35Ä 36Ä 37Ä 38Ä 39Ä 40Ä 41Ä 42Ä 43Ä 44Ä 45Ä 46Ä 47Ä 48Ä 49Ä 50Ä 51Ä 52Ä 53Ä 54Ä 55Ä 56Ä 57Ä 58Ä 59Ä 60Ä 61Ä 62Ä 63Ä 64Ä 65Ä 66Ä 67Ä 68Ä 69Ä 70Ä 71Ä 72Ä 73Ä 74Ä 75Ä 76Ä 77Ä 78Ä 79Ä 80Ä 81Ä 82Ä 83Ä 84Ä 85Ä 86Ä 87Ä 88Ä 89Ä 90Ä 91Ä 92Ä 93Ä 94Ä 95Ä 96Ä 97Ä 98Ä 99Ä 100Ä UBSÄ GroupÄ fourthÄ quarterÄ 2024Ä report |Ä ConsolidatedÄ financialÄ informationÄ (unaudited)Ä 52Ä StatementÄ ofÄ comprehensiveÄ incomeÄ ForÄ theÄ quarterÄ endedÄ ForÄ theÄ yearÄ endedÄ USDÄ mÄ 31.12.24Ä 30.9.24Ä 31.12.23Ä 31.12.24Ä 31.12.231ComprehensiveÄ incomeÄ attributableÄ toÄ shareholders2NetÄ profitÄ /Ä (loss)Ä 770Ä 1,425Ä (279)Ä 5,085Ä 27,366Ä OtherÄ comprehensiveÄ incomeÄ thatÄ mayÄ beÄ reclassifiedÄ toÄ theÄ incomeÄ statementÄ ForeignÄ currencyÄ translationÄ ForeignÄ currencyÄ translationÄ movementsÄ relatedÄ toÄ netÄ assetsÄ ofÄ foreignÄ operations,Ä beforeÄ taxÄ (3,388)Ä 2,404Ä 4,197Ä (4,726)Ä 3,762Ä EffectiveÄ portionÄ ofÄ changesÄ inÄ fairÄ valueÄ ofÄ hedgingÄ instrumentsÄ designatedÄ asÄ netÄ investmentÄ hedges,Ä beforeÄ taxÄ 1,565Ä (1,081)Ä (2,620)Ä 2,957Ä (2,320)Ä ForeignÄ currencyÄ translationÄ differencesÄ onÄ foreignÄ operationsÄ reclassifiedÄ toÄ theÄ incomeÄ statementÄ 20Ä 2Ä 60Ä 24Ä 58Ä EffectiveÄ portionÄ ofÄ changesÄ inÄ fairÄ valueÄ ofÄ hedgingÄ instrumentsÄ designatedÄ asÄ netÄ investmentÄ hedgesÄ reclassifiedÄ toÄ theÄ incomeÄ statementÄ (34)Ä 0Ä (25)Ä (33)Ä (28)Ä IncomeÄ taxÄ relatingÄ toÄ foreignÄ currencyÄ translations,Ä includingÄ theÄ effectÄ ofÄ netÄ investmentÄ hedgesÄ 2Ä 9Ä (15)Ä 24Ä (17)Ä SubtotalÄ foreignÄ currencyÄ translation,Ä netÄ ofÄ taxÄ (1,835)Ä 1,333Ä 1,597Ä (1,754)Ä 1,456Ä FinancialÄ assetsÄ measuredÄ atÄ fairÄ valueÄ throughÄ otherÄ comprehensiveÄ incomeÄ NetÄ unrealizedÄ gainsÄ /Ä (losses),Ä beforeÄ taxÄ (1)Ä 2Ä 8Ä 1Ä 7Ä NetÄ realizedÄ (gains)Ä /Ä lossesÄ reclassifiedÄ toÄ theÄ incomeÄ statementÄ fromÄ equityÄ 0Ä 0Ä (4)Ä 0Ä (3)Ä IncomeÄ taxÄ relatingÄ toÄ netÄ unrealizedÄ gainsÄ /Ä (losses)Ä 0Ä 0Ä 0Ä 0Ä 0Ä SubtotalÄ financialÄ assetsÄ measuredÄ atÄ fairÄ valueÄ throughÄ otherÄ comprehensiveÄ income,Ä netÄ ofÄ taxÄ (1)Ä 2Ä 3Ä 1Ä 4Ä CashÄ flowÄ hedgesÄ ofÄ interestÄ rateÄ riskÄ EffectiveÄ portionÄ ofÄ changesÄ inÄ fairÄ valueÄ ofÄ derivativeÄ instrumentsÄ designatedÄ asÄ cashÄ flowÄ hedges,Ä beforeÄ taxÄ (1,366)Ä 1,579Ä 1,803Ä (1,450)Ä (323)Ä NetÄ (gains)Ä /Ä lossesÄ reclassifiedÄ toÄ theÄ incomeÄ statementÄ fromÄ equityÄ 400Ä 388Ä 566Ä 2,000Ä 1,905Ä IncomeÄ taxÄ relatingÄ toÄ cashÄ flowÄ hedgesÄ 181Ä (374)Ä (399)Ä (69)Ä (308)Ä SubtotalÄ cashÄ flowÄ hedges,Ä netÄ ofÄ taxÄ (785)Ä 1,593Ä 1,970Ä 481Ä 1,275Ä CostÄ ofÄ hedgingÄ CostÄ ofÄ hedging,Ä beforeÄ taxÄ (98)Ä (19)Ä (24)Ä (146)Ä (19)Ä IncomeÄ taxÄ relatingÄ toÄ costÄ ofÄ hedgingÄ 0Ä 0Ä 0Ä 0Ä 0Ä SubtotalÄ costÄ ofÄ hedging,Ä netÄ ofÄ taxÄ (98)Ä (19)Ä (24)Ä (146)Ä (19)Ä TotalÄ otherÄ comprehensiveÄ incomeÄ thatÄ mayÄ beÄ reclassifiedÄ toÄ theÄ incomeÄ statement,Ä netÄ ofÄ taxÄ (2,719)Ä 2,910Ä 3,546Ä (1,417)Ä 2,715Ä OtherÄ comprehensiveÄ incomeÄ thatÄ willÄ notÄ beÄ reclassifiedÄ toÄ theÄ incomeÄ statementÄ DefinedÄ benefitÄ plansÄ GainsÄ /Ä (losses)Ä onÄ definedÄ benefitÄ plans,Ä beforeÄ taxÄ (68)Ä (138)Ä 164Ä (307)Ä 110Ä IncomeÄ taxÄ relatingÄ toÄ definedÄ benefitÄ plansÄ 22Ä 10Ä (33)Ä 45Ä (70)Ä SubtotalÄ definedÄ benefitÄ plans,Ä netÄ ofÄ taxÄ (46)Ä (128)Ä 131Ä (261)Ä 40Ä OwnÄ creditÄ onÄ financialÄ liabilitiesÄ designatedÄ atÄ fairÄ valueÄ GainsÄ /Ä (losses)Ä fromÄ ownÄ creditÄ onÄ financialÄ liabilitiesÄ designatedÄ atÄ fairÄ value,Ä beforeÄ taxÄ 145Ä (317)Ä (731)Ä (10)Ä (1,850)Ä IncomeÄ taxÄ relatingÄ toÄ ownÄ creditÄ onÄ financialÄ liabilitiesÄ designatedÄ atÄ fairÄ valueÄ (2)Ä (6)Ä 10Ä (9)Ä 82Ä SubtotalÄ ownÄ creditÄ onÄ financialÄ liabilitiesÄ designatedÄ atÄ fairÄ value,Ä netÄ ofÄ taxÄ 144Ä (323)Ä (721)Ä (19)Ä (1,769)Ä TotalÄ otherÄ comprehensiveÄ incomeÄ thatÄ willÄ notÄ beÄ reclassifiedÄ toÄ theÄ incomeÄ statement,Ä netÄ ofÄ taxÄ 98Ä (451)Ä (591)Ä (280)Ä (1,729)Ä TotalÄ otherÄ comprehensiveÄ incomeÄ (2,622)Ä 2,459Ä 2,956Ä (1,698)Ä 986Ä TotalÄ comprehensiveÄ incomeÄ attributableÄ toÄ shareholdersÄ (1,851)Ä 3,883Ä 2,677Ä 3,388Ä 28,352Ä ComprehensiveÄ incomeÄ attributableÄ toÄ non-controllingÄ interestsÄ NetÄ profitÄ /Ä (loss)Ä 9Ä 3Ä 1Ä 60Ä 16Ä TotalÄ otherÄ comprehensiveÄ incomeÄ thatÄ willÄ notÄ beÄ reclassifiedÄ toÄ theÄ incomeÄ statement,Ä netÄ ofÄ taxÄ (35)Ä 24Ä 17Ä (47)Ä 5Ä TotalÄ comprehensiveÄ incomeÄ attributableÄ toÄ non-controllingÄ interestsÄ (27)Ä 27Ä 18Ä 13Ä 22Ä TotalÄ comprehensiveÄ incomeÄ NetÄ profitÄ /Ä (loss)Ä 779Ä 1,428Ä (278)Ä 5,146Ä 27,382Ä OtherÄ comprehensiveÄ incomeÄ (2,657)Ä 2,482Ä 2,973Ä (1,744)Ä 991Ä ofÄ which:Ä otherÄ comprehensiveÄ incomeÄ thatÄ mayÄ beÄ reclassifiedÄ toÄ theÄ incomeÄ statementÄ (2,719)Ä 2,910Ä 3,546Ä (1,417)Ä 2,715Ä ofÄ which:Ä otherÄ comprehensiveÄ incomeÄ thatÄ willÄ notÄ beÄ reclassifiedÄ toÄ theÄ incomeÄ statementÄ 62Ä (428)Ä (573)Ä (327)Ä (1,723)Ä TotalÄ comprehensiveÄ incomeÄ (1,878)Ä 3,910Ä 2,695Ä 3,401Ä 28,374Ä 1Ä Comparative-periodÄ informationÄ asÄ previouslyÄ reportedÄ inÄ theÄ 2023Ä AnnualÄ ReportÄ hasÄ beenÄ revisedÄ toÄ reflectÄ measurementÄ periodÄ adjustmentsÄ impactingÄ negativeÄ goodwill. Refer toÄ NoteÄ 2Ä inÄ theÄ ConsolidatedÄ financialÄ statementsÄÄ sectionÄ ofÄ theÄ UBSÄ GroupÄ thirdÄ quarterÄ 2024Ä report,Ä availableÄ underÄ QuarterlyÄ reportingÄ atÄ [ubs.com/investors](#),Ä forÄ moreÄ informationÄ aboutÄ theÄ relevantÄ adjustments.Ä 2Ä Refer toÄ theÄ GroupÄ performanceÄÄ sectionÄ ofÄ thisÄ reportÄ forÄ moreÄ information.Ä 1Ä 2Ä 3Ä 4Ä 5Ä 6Ä 7Ä 8Ä 9Ä 10Ä 11Ä 12Ä 13Ä 14Ä 15Ä 16Ä 17Ä 18Ä 19Ä 20Ä 21Ä 22Ä 23Ä 24Ä 25Ä 26Ä 27Ä 28Ä 29Ä 30Ä 31Ä 32Ä 33Ä 34Ä 35Ä 36Ä 37Ä 38Ä 39Ä 40Ä 41Ä 42Ä 43Ä 44Ä 45Ä 46Ä 47Ä 48Ä 49Ä 50Ä 51Ä 52Ä 53Ä 54Ä 55Ä 56Ä 57Ä 58Ä 59Ä 60Ä 61Ä 62Ä 63Ä 64Ä 65Ä 66Ä 67Ä 68Ä 69Ä 70Ä 71Ä 72Ä 73Ä 74Ä 75Ä 76Ä 77Ä 78Ä 79Ä 80Ä 81Ä 82Ä 83Ä 84Ä 85Ä 86Ä 87Ä 88Ä 89Ä 90Ä 91Ä 92Ä 93Ä 94Ä 95Ä 96Ä 97Ä 98Ä 99Ä 100Ä UBSÄ GroupÄ fourthÄ quarterÄ 2024Ä report |Ä ConsolidatedÄ financialÄ informationÄ |Ä UBSÄ GroupÄ AGÄ interimÄ consolidatedÄ financialÄ informationÄ (unaudited)Ä 53Ä BalanceÄ sheetÄ USDÄ mÄ 31.12.24Ä 30.9.24Ä 31.12.231AssetsÄ CashÄ andÄ balancesÄ atÄ centralÄ banksÄ 223,329Ä 243,261Ä 314,060Ä AmountsÄ dueÄ fromÄ banksÄ 18,903Ä 21,716Ä 21,146Ä ReceivablesÄ fromÄ securitiesÄ financingÄ transactionsÄ measuredÄ atÄ amortizedÄ costÄ 118,301Ä 92,104Ä 99,039Ä CashÄ collateralÄ receivablesÄ onÄ derivativeÄ instrumentsÄ 43,959Ä 47,209Ä 50,082Ä LoansÄ andÄ advancesÄ toÄ customersÄ 579,967Ä 615,820Ä 639,669Ä OtherÄ financialÄ assetsÄ measuredÄ atÄ amortizedÄ costÄ 58,835Ä 61,169Ä 65,455Ä TotalÄ financialÄ assetsÄ measuredÄ atÄ amortizedÄ costÄ 1,043,293Ä 1,081,280Ä 1,189,451Ä FinancialÄ assetsÄ atÄ fairÄ valueÄ heldÄ forÄ tradingÄ 159,065Ä 171,983Ä 169,633Ä DerivativeÄ financialÄ instrumentsÄ 185,551Ä 159,068Ä 176,084Ä BrokerageÄ receivablesÄ 25,858Ä 24,656Ä 21,037Ä FinancialÄ assetsÄ atÄ fairÄ valueÄ notÄ heldÄ forÄ tradingÄ 95,472Ä 129,416Ä 104,018Ä TotalÄ financialÄ assetsÄ measuredÄ atÄ fairÄ valueÄ throughÄ profitÄ orÄ lossÄ 465,947Ä 485,124Ä 470,773Ä FinancialÄ assetsÄ measuredÄ atÄ fairÄ valueÄ throughÄ otherÄ comprehensiveÄ incomeÄ 2,195Ä 2,179Ä 2,233Ä InvestmentsÄ inÄ associatesÄ 2,306Ä 2,484Ä 2,373Ä Property,Ä equipmentÄ andÄ softwareÄ 15,498Ä 16,571Ä 17,849Ä GoodwillÄ andÄ intangibleÄ assetsÄ 6,887Ä 7,048Ä 7,515Ä DeferredÄ taxÄ assetsÄ 11,134Ä 10,254Ä 10,682Ä OtherÄ non-financialÄ assetsÄ 17,766Ä 19,002Ä 16,049Ä TotalÄ assetsÄ 1,565,028Ä 1,623,941Ä 1,716,924Ä LiabilitiesÄ AmountsÄ dueÄ toÄ banksÄ 23,347Ä 28,058Ä 70,962Ä PayablesÄ fromÄ securitiesÄ financingÄ transactionsÄ measuredÄ atÄ amortizedÄ costÄ 14,833Ä 16,374Ä 14,394Ä CashÄ collateralÄ payablesÄ onÄ derivativeÄ instrumentsÄ 35,490Ä 33,757Ä 41,582Ä CustomerÄ depositsÄ 745,777Ä 775,994Ä 792,029Ä DebtÄ issuedÄ measuredÄ atÄ amortizedÄ costÄ 214,219Ä 227,168Ä 237,817Ä OtherÄ financialÄ liabilitiesÄ measuredÄ atÄ amortizedÄ costÄ 21,033Ä 21,171Ä 20,851Ä TotalÄ financialÄ liabilitiesÄ measuredÄ atÄ amortizedÄ costÄ

[illegible]

of which wereÂ with BMIS,Â as wellÂ as certain funds established in offshore jurisdictions with either direct or indirect exposure toÂ BMIS.Â These fundsÂ faced severe losses,Â andÂ the Luxembourg funds are in liquidation. The documentation establishing both funds identifies UBS entities in various roles,Â including custodian,Â administrator,Â manager,Â distributor andÂ promoter,Â and indicatesÂ that UBSÂ employees serve as board members. In 2009 and 2010, the liquidatorsÂ of the two Luxembourg fundsÂ filed claims against UBS entities,Â non-UBS entities andÂ certain individuals,Â includingÂ currentÂ and formerÂ UBSÂ employees,Â seekingÂ amountsÂ totalingÂ approximately EUR 2.1bn, which includesÂ amounts that theÂ funds may beÂ held liable toÂ pay the trusteeÂ for the liquidationÂ of BMIS (BMIS Trustee). A large number of alleged beneficiaries have filed claimsÂ against UBS entities (and non-UBS entities) for purported losses relating toÂ the Madoff fraud.Â The majority ofÂ these cases haveÂ been filed inÂ Luxembourg, where decisions that the claims in eight test cases were inadmissible have been affirmed by the Luxembourg Court of Appeal, and the Luxembourg Supreme Court has dismissedÂ a further appeal in one of the test cases. In the US, theÂ BMIS TrusteeÂ filed claimsÂ against UBSÂ entities, amongÂ others, inÂ relation toÂ the twoÂ Luxembourg funds and one of the offshore funds. TheÂ total amount claimed againstÂ all defendants inÂ these actions wasÂ not less than USD 2bn. InÂ 2014, the USÂ Supreme Court rejectedÂ the BMIS Trustee'sÂ motion for leaveÂ to appeal decisions, dismissing allÂ claims against UBS defendantsÂ except thoseÂ for the recovery ofÂ approximately USD 125m of payments alleged to beÂ fraudulent conveyancesÂ and preferenceÂ payments. SimilarÂ claims haveÂ been filed againstÂ Credit Suisse entities seeking to recoverÂ redemption payments. InÂ 2016, the bankruptcyÂ court dismissed theseÂ claims against the UBS entities andÂ most of the CreditÂ Suisse entities.Â In 2019, theÂ Court of AppealsÂ reversed theÂ dismissal ofÂ the BMIS Trustee'sÂ remaining claims. The case has beenÂ remanded to the Bankruptcy CourtÂ for further proceedings.

3. Foreign exchange, LIBOR and benchmark rates,Â and other trading practices

Foreign-exchange-related regulatory matters:Â Beginning in 2013, numerous authorities commenced investigations concerning possibleÂ manipulation ofÂ foreign exchange marketsÂ and precious metals prices.Â As a result of these investigations, UBS entered into resolutions with Swiss, US and UK regulatorsÂ and the European Commission. UBS was granted conditional immunityÂ by the Antitrust DivisionÂ of the DOJÂ and by authorities in other jurisdictionsÂ in connection with potential competition law violations relating to foreign exchange and precious metals businesses. In DecemberÂ 2021, the European Commission issued a decision imposing a fineÂ of EUR 83.3m on CreditÂ Suisse entities based on findings of anticompetitive practices in the foreign exchange market. Credit Suisse has appealed the decision to the European General Court.Â UBS received leniency and accordingly no fine was assessed.

Foreign-exchange-related civil litigation:Â Putative class actions have been filed since 2013 in US federal courts and in other jurisdictionsÂ against UBS,Â Credit Suisse and other banks on behalf of putative classes of persons who engaged in foreign currency transactions with any of the defendant banks. UBS and Credit Suisse have resolvedÂ US federal court class actions relating to foreign currency transactions with the defendant banks and persons who transacted in foreign exchange futures contracts and options on such futures. Certain class members have excluded themselves from that settlement and filed individual actions in US and English courts against UBS, Credit Suisse and other banks, alleging violations of USA and European competition laws and unjust enrichment. UBS, Credit Suisse and the other banks have resolved those individual matters. Credit Suisse and UBS, together with other financial institutions, were named in a consolidated putative class action in Israel, which made allegations similar to those made in the actions pursued in other jurisdictions. In April 2022,Â Credit Suisse entered into an agreement to settle all claims in this action. In February 2024, UBS entered into an agreement to settle all claims in this action. Both settlements remain subject to court approval.Â A UBS Group fourth quarter 2024 report | Consolidated financial information | UBS Group AG interim consolidated financial informationÂ (unaudited)Â 58 Provisions and contingent liabilitiesÂ (continued) A putative class action was filed in federal court against UBS and numerous other banks on behalf of persons and businesses in the US who directly purchased foreign currency from the defendants and alleged co-conspirators for their own end use. In May 2024, the Second Circuit upheld the district court's dismissal of the case.Â LIBOR and other benchmark-related regulatory matters:Â Numerous government agencies conducted investigations regarding potential improper attempts by UBS, among others, to manipulate LIBOR and other benchmark rates at certain times.Â UBS and Credit Suisse reached settlements or otherwise concluded investigations relating to benchmark interest rates with the relevant authorities. UBS was granted a conditional leniency or conditional immunity from authorities in certain jurisdictions, including the Antitrust Division of the DOJ and the Swiss Competition Commission (WEKO), in connection with potential antitrust or competition law violations related to certain rates.Â However, UBS has not reached a final settlement with WEKO, as the Secretariat of WEKO has asserted that UBS does not qualify for full immunity. LIBOR and other benchmark-related civil litigation:Â A number of putative class actions and other actions are pending in the federal courts in New York against UBS and numerous other banks on behalf of parties who transacted in certain interest rate benchmark-based derivatives. Also pending in the USA and in other jurisdictions are a number of other actions asserting losses related to various products whose interest rates were linked to LIBOR and other benchmarks, including adjustable rate mortgages, preferred and debt securities, bonds pledged as collateral, loans, depository accounts, investments and other interest-bearing instruments. The complaints allege manipulation, through various means, of certain benchmark interest rates, including USD LIBOR, Yen LIBOR, EURIBOR, CHF LIBOR, and GBP LIBOR and seek unspecified compensatory and other damages under various legal theories. USD LIBOR class and individual actions in the US: Beginning in 2013, putative class actions were filed in US federal district courts (and subsequently consolidated in the USA District Court for the Southern District of New York (SDNY)) by plaintiffs who engaged in over-the-counter instruments, exchange-traded Eurodollar futures and options, bonds or loans that referenced USD LIBOR. The complaints allege violations of antitrust law and the Commodities Exchange Act, as well breach of contract and unjust enrichment.Â Following various rulings by the district court and the Second Circuit dismissing certain of the causes of action and allowing others to proceed, one class action with respect to transactions in over-the-counter instruments and several actions brought by individual plaintiffs are proceeding in the district court. UBS and Credit Suisse have entered into settlement agreements in respect of the class actions relating to exchange-traded instruments, bonds and loans. These settlements have received final court approval and the actions have been dismissed as to UBS and Credit Suisse. In addition, an individual action was filed in the Northern District of California against UBS, Credit Suisse and numerous other banks alleging that the defendants conspired to fix the interest rate used as the basis for loans to consumers by jointly setting the USD ICE LIBOR rate and monopolized the market for LIBOR-based consumer loans and credit cards. The court dismissed the initial complaint and subsequently dismissed an amended complaint with prejudice. In January 2024, plaintiffs appealed the dismissal to the Ninth Circuit Court of Appeals, which affirmed the dismissal in November 2024. Other benchmark class actions in the US: The Yen LIBOR/Euroyen TIBOR, EURIBOR and GBP LIBOR actions have been dismissed. Plaintiffs have appealed the dismissals. In November 2022, defendants have moved to dismiss the complaint in the CHF LIBOR action. In 2023, the court approved a settlement by Credit Suisse of the claims against it in this matter. Government bonds: In 2021, the European Commission issued a decision finding that UBS and six other banks breached European Union antitrust rules between 2007 and 2011 relating to European government bonds. The European Commission fined UBS EUR 172m. UBS has appealed the amount of the fine. Also in 2021, the European Commission issued a decision finding that Credit Suisse and four other banks had breached European Union antitrust rules relating to supra-sovereign, supra-sovereign and agency bonds denominated in USD. The European Commission fined Credit Suisse EUR 11.9m, a which amount was confirmed on appeal. Credit Suisse, together with other financial institutions, was named in two Canadian putative class actions, which allege that defendants conspired to fix the prices of supranational, sub-sovereign and agency bonds sold to and purchased from investors in the secondary market. One action was dismissed against Credit Suisse in February 2020. In October 2022, Credit Suisse entered into an agreement to settle all claims in the second action, which was approved by the court in November 2024. A UBS Group fourth quarter 2024 report | Consolidated financial information | UBS Group AG interim consolidated financial informationÂ (unaudited)Â 59 Provisions and contingent liabilitiesÂ (continued) Credit default swap auction litigation In January 2021, Credit Suisse, along with other banks and entities, was named in a putative class action complaint filed in the USA District Court for the District of New Mexico alleging manipulation of credit default swap (CDS) final auction prices. Defendants filed a motion to enforce a previous CDS class action settlement in the SDNY. In January 2024, the SDNY ruled that, to the extent claims in the New Mexico action arise from conduct prior to 30 June 2014, those claims are barred by the SDNY settlement. The plaintiffs have appealed the SDNY decision. With respect to additional matters and jurisdictions not encompassed by the settlements and orders referred to above, UBS's balance sheet at 31 December 2024 reflected a provision in an amount that UBS believes to be appropriate under the applicable accounting standard. As in the case of other matters for which we have established provisions, the future outflow of resources in respect of such matters cannot be determined with certainty based on currently available information and accordingly may ultimately prove to be substantially greater (or may be less) than the provision that we have recognized.

4. Swiss retrocessions

The Federal Supreme Court of Switzerland ruled in 2012, in a test case against UBS, that distribution fees paid to a firm for distributing third-party and intra-group investment funds and structured products must be disclosed and surrendered to clients who have entered into a discretionary mandate agreement with the firm, absent a valid waiver. FINMA issued a supervisory note to all Swiss banks in response to the Supreme Court decision. UBS has met the FINMA requirements and has notified all potentially affected clients. The Supreme Court decision has resulted, and continues to result, in a number of client requests to disclose and potentially surrender retrocessions. Client requests are assessed on a case-by-case basis. Considerations taken into account when assessing these cases include, among other things, the existence of a discretionary mandate and whether or not the client documentation contained a valid waiver with respect to distribution fees. UBS's balance sheet at 31 December 2024 reflected a provision with respect to matters described in this item 4 in an amount that UBS believes to be appropriate under the applicable accounting standard. The ultimate exposure will depend on client requests and the resolution thereof, factors that are difficult to predict and assess. Hence, as in the case of other matters for which we have established provisions, the future outflow of resources in respect of such matters cannot be determined with certainty based on currently available information and accordingly may ultimately prove to be substantially greater (or may be less) than the provision that we have recognized.

5. Mortgage-related matters

Government and regulatory related matters: DOJ RMBS settlement In January 2017, Credit Suisse Securities (USA) LLC (CSSA LLC) and its current and former USA subsidiaries and USA affiliates reached a settlement with the US Department of Justice (DOJ) related to its legacy Residential Mortgage-Backed Securities (RMBS) business, a business conducted through 2007. The settlement resolved potential civil claims by the DOJ related to certain of those Credit Suisse entities' packaging, marketing, arrangement, underwriting, issuance and sale of RMBS. Pursuant to the terms of the settlement a civil monetary penalty was paid to the DOJ in January 2017. The settlement also required the Credit Suisse entities to provide certain levels of a consumer relief measures, including affordable housing payments and loan forgiveness, and the DOJ and Credit Suisse agreed to the appointment of an independent monitor to oversee the completion of the consumer relief requirements of the settlement. UBS continues to evaluate its approach toward satisfying the remaining consumer relief obligations. The aggregate amount of the consumer relief obligation increased after 2021 by 5% per annum of the outstanding amount due until these obligations are settled. The monitor publishes reports periodically on these consumer relief matters. Civil litigation: A Repurchase litigations In Credit Suisse affiliates are defendants in various civil litigation matters related to their roles as issuer, sponsor, depositor, underwriter and/or servicer of RMBS transactions. These cases currently include a repurchase actions by RMBS trusts and/or trustees, in which plaintiffs generally allege breached representations and warranties in respect of mortgage loans and a failure to repurchase such mortgage loans as required under the applicable agreements. The amounts disclosed below do not reflect actual realized plaintiff losses to date. Unless otherwise stated, these amounts reflect the original unpaid principal balance amounts as alleged in these actions. A UBS Group fourth quarter 2024 report | Consolidated financial information | UBS Group AG interim consolidated financial informationÂ (unaudited)Â 60 Provisions and contingent liabilitiesÂ (continued) DLJ Mortgage Capital, Inc. (DLJ) is a defendant in New York State court in five actions: An action brought by Asset Backed Securities Corporation Home Equity Loan Trust Series 2006-HE7A alleges damages of not less than USD 374m. In December 2023, the court granted in part DLJ's motion to dismiss, dismissing with prejudice all notice-based claims; the parties have appealed. An action by Home Equity Asset Trust, Series 2006-8, alleges damages of not less than USD 436m. An action by Home Equity Asset Trust 2007-1 alleges damages of not less than USD 420m. Following a non-jury trial, the court issued a decision in December 2024 that the plaintiff had established breaches of representations and warranties relating to 210 of the 783A loans at issue. The court's deferred decision as to damages, which will either be agreed upon by the parties or briefed for further decision by the court. An action by Home Equity Asset Trust 2007-2 alleges damages of not less than USD 495m. An action by CSMC Asset-Backed Trust 2007-NC1 does not allege a damages amount. 6. ATA litigation Since November 2014, a series of lawsuits have been filed against a number of banks, including Credit Suisse, in the US District Court for the Eastern District of New York (EDNY) and the SDNY alleging claims under the United States Anti-Terrorism Act (ATA) and the Justice Against Sponsors of Terrorism Act. The plaintiffs in each of these lawsuits are, or are relatives of, victims of various terrorist attacks in Iraq and allege a conspiracy and/or aiding and abetting based on allegations that various international financial institutions, including the defendants, agreed to alter, falsify or omit information from payment messages that involved Iranian parties for the express purpose of concealing the Iranian parties' financial activities and transactions from detection by USA authorities. The lawsuits allege that this conduct has made it possible for Iran to transfer funds to Hezbollah and other terrorist organizations actively engaged in harming US military personnel and civilians. In January 2023, the United States Court of Appeals for the Second Circuit affirmed a September 2019 ruling by the EDNY granting defendants' motion to dismiss the first filed lawsuit. In October 2023, the United States Supreme Court denied plaintiffs' petition for a writ of certiorari. In February 2024, plaintiffs filed a motion to vacate the judgment in the first filed lawsuit. Of the other seven cases, four are stayed, including one that was dismissed as to Credit Suisse and most of the bank defendants prior to entry of the stay, and in three cases plaintiffs have filed amended complaints.

7. Customer account matters

Several clients have claimed that a former relationship manager in Switzerland had exceeded his investment authority in the management of their portfolios,

resulting in excessive concentrations of certain exposures and investment losses. Credit Suisse AG has prosecuted the claims, as well as transactions among the clients. Credit Suisse AG filed a criminal complaint against the former relationship manager with the Geneva Prosecutor's Office upon which the prosecutor initiated a criminal investigation. Several clients of the former relationship manager also filed criminal complaints with the Geneva Prosecutor's Office. In February 2018, the former relationship manager was sentenced to five years in prison by the Geneva criminal court for fraud, forgery and criminal mismanagement and ordered to pay damages of approximately USD 130m. On appeal, the Criminal Court of Appeals of Geneva and, subsequently, the Swiss Federal Supreme Court upheld the main findings of the Geneva criminal court. Civil lawsuits have been initiated against Credit Suisse AG and/or certain affiliates in various jurisdictions, based on the findings established in the criminal proceedings against the former relationship manager. In Singapore, in a civil lawsuit against Credit Suisse Trust Limited, the Singapore International Commercial Court issued a judgment finding for the plaintiffs and, in September 2023, the court awarded damages of USD 742.73m, excluding post-judgment interest. This figure does not exclude a potential overlap with the Bermuda proceedings against Credit Suisse Life (Bermuda) Ltd., described below, and the court ordered the parties to ensure that there shall be no double recovery in relation to this award and the Bermuda proceedings. On appeal from this judgment, in July 2024, the court ordered some changes to the calculation of damages and directed the parties to agree adjustments to the award. The court ordered a revised award of USD 461m, including interest and costs, in October 2024. A UBS Group fourth quarter 2024 report | Consolidated financial information | UBS Group AG interim consolidated financial information (unaudited) 61 Provisions and contingent liabilities (continued) In Bermuda, in the civil lawsuit brought against Credit Suisse Life (Bermuda) Ltd., the Supreme Court of Bermuda issued a judgment finding for the plaintiff and awarded damages of USD 607.35m to the plaintiff. Credit Suisse Life (Bermuda) Ltd. appealed the decision and in June 2023, the Bermuda Court of Appeal confirmed the award issued by the Supreme Court of Bermuda and the finding that Credit Suisse Life (Bermuda) Ltd. had breached its contractual and fiduciary duties, but overturning the finding that Credit Suisse Life (Bermuda) Ltd. had made fraudulent misrepresentations. In March 2024, the Bermuda Court of Appeal granted a motion by Credit Suisse Life (Bermuda) Ltd. for leave to appeal the judgment to the Judicial Committee of the Privy Council and the notice of such appeal was filed. The Court of Appeal also ordered that the current stay continue pending determination of the appeal on the condition that the damages awarded remain within the escrow account plus a interest calculated at the Bermuda statutory rate of 3.5%. In December 2023, USD 75m was released from the escrow account and paid to plaintiffs. In Switzerland, civil lawsuits have been commenced against Credit Suisse AG in the First Instance of Geneva, with statements of claim served in March 2023 and March 2024. 8. Mozambique matter Credit Suisse was a subject to investigations by regulatory and enforcement authorities, as well as civil litigation, regarding certain Credit Suisse entities' arrangement of loan financing to Mozambique state enterprises, a Proindicus S.A. and Empresa Moçambicana de Alumínio S.A. (EMATUM), a distribution to private investors of loan participation notes (LPN) related to the EMATUM financing in September 2013, and certain Credit Suisse entities' subsequent role in arranging the exchange of those LPNs for Eurobonds issued by the Republic of Mozambique. In 2019, three former Credit Suisse employees pleaded guilty in the EDNY to accepting improper personal benefits in connection with financing transactions carried out with two Mozambique state enterprises. In October 2021, Credit Suisse reached settlements with the DOJ, the USA Securities and Exchange Commission (SEC), the UK Financial Conduct Authority (FCA) and FINMA to resolve inquiries by these agencies, including findings that Credit Suisse failed to appropriately organize and conduct its business with due skill and care, and manage risks. Credit Suisse Group AG entered into a three-year Deferred Prosecution Agreement (DPA) with the DOJ in connection with the criminal information charging Credit Suisse Group AG with conspiracy to commit wire fraud and Credit Suisse Securities (Europe) Limited (CSSEL) entered into a Plea Agreement and pleaded guilty to one count of conspiracy to violate the USA federal wire fraud statute. Under the terms of the DPA, UBS Group AG (as successor to Credit Suisse Group AG) continued compliance enhancement and remediation efforts agreed by Credit Suisse, and undertake additional measures as outlined in the DPA. In January 2025, as permitted under the terms of the DPA, the DOJ elected to extend the term of the DPA by one year. 9. ETN-related litigation XIV litigation: Since March 2018, three class action complaints were filed in the SDNY on behalf of a putative class of purchasers of VelocityShares Daily Inverse VIX Short-Term Exchange Traded Notes linked to the S&P 500 VIX Short-Term Futures Index (XIV ETNs). The complaints have been consolidated and asserts claims against Credit Suisse for violations of various anti-fraud and anti-manipulation provisions of USA securities laws arising from a decline in the value of XIV ETNs in February 2018. On appeal from an order of the SDNY dismissing all claims, the Second Circuit issued an order that reinstated a portion of the claims. In decisions in March 2023 and March 2024, the court denied class certification for two of the three classes proposed by plaintiffs and certified the third proposed class. A UBS Group fourth quarter 2024 report | Consolidated financial information | UBS Group AG interim consolidated financial information (unaudited) 62 Provisions and contingent liabilities (continued) 10. Bulgarian former clients matter In December 2020, the Swiss Office of the Attorney General brought charges against Credit Suisse AG and other parties concerning the diligence and controls applied to a historical relationship with Bulgarian former clients who are alleged to have laundered funds through Credit Suisse AG accounts. In June 2022, following a trial, Credit Suisse AG was convicted in the Swiss Federal Criminal Court of certain historical organizational inadequacies in its anti-money-laundering framework and ordered to pay a fine of CHF 2m. In addition, the court seized certain client assets in the amount of approximately CHF 12m and ordered Credit Suisse AG to pay a compensatory claim in the amount of approximately CHF 19m. Credit Suisse AG appealed the decision to the Swiss Federal Court of Appeals. Following the merger of UBS AG and Credit Suisse AG, UBS AG confirmed the appeal. In November 2024, the court issued a judgment that acquitted UBS AG and annulled the fine and compensatory claim ordered by the first instance court. The court of appeal's judgment may be appealed to the Swiss Federal Supreme Court. 11. Supply chain finance funds Credit Suisse has received requests for documents and information in connection with inquiries, investigations, enforcement and other actions relating to the supply chain finance funds (SCFFs) matter by FINMA, the FCA and other regulatory and governmental agencies. In February 2023, FINMA announced the conclusion of its enforcement proceedings against Credit Suisse in connection with the SCFFs matter. In its order, FINMA reported that Credit Suisse had seriously breached applicable Swiss supervisory laws in this context with regard to risk management and appropriate operational structures. While FINMA recognized that Credit Suisse had already taken extensive organizational measures to strengthen its governance and control processes, FINMA ordered certain additional remedial measures. These include a requirement that Credit Suisse documents the responsibilities of approximately 600 of its highest-ranking managers. This measure has been made applicable to UBS Group. FINMA has also separately opened four enforcement proceedings against former managers of Credit Suisse. In May 2023, FINMA opened an enforcement proceeding against Credit Suisse in order to confirm compliance with supervisory requirements in response to inquiries from FINMA's enforcement division in the SCFFs matter. FINMA has closed the enforcement proceeding, finding that Credit Suisse breached its cooperation obligations with FINMA Enforcement. FINMA refrained from ordering any remedial measures as it did not find similar issues with UBS. In December 2024, the Luxembourg Commission de Surveillance du Secteur Financier (CSSF) concluded its investigation. The CSSF identified non-compliance with several obligations under Luxembourg law and imposed a sanction of EUR 250,000. The Attorney General of the Canton of Zurich has initiated a criminal procedure in connection with the SCFFs matter and several fund investors have joined the procedure as interested parties. Certain former and active Credit Suisse employees, among others, have been named as accused persons, but Credit Suisse itself was not made a party to the proceeding. Certain civil actions have been filed by fund investors and other parties against Credit Suisse and/or certain officers and directors in various jurisdictions, which make allegations including mis-selling and breaches of duties of care, diligence and other fiduciary duties. In June 2024, the Credit Suisse SCFFs made a voluntary offer to the SCFFs investors to redeem all outstanding fund units. The offer expired on 31 July 2024, and fund units representing around 92% of the SCFFs' net asset value were tendered in the offer and accepted. Fund units accepted in the offer were redeemed at 90% of the net asset value determined on 25 February 2021, net of any payments made by the relevant fund to the fund investors since that time. Investors whose units were redeemed released any claims they may have had against the SCFFs, Credit Suisse or UBS. The offer was funded by UBS through the purchase of units of feeder sub-funds. A UBS Group fourth quarter 2024 report | Consolidated financial information | UBS Group AG interim consolidated financial information (unaudited) 63 Provisions and contingent liabilities (continued) 12. Archegos Credit Suisse and UBS have received requests for documents and information in connection with inquiries, investigations and/or actions relating to their relationships with Archegos Capital Management (Archegos), including from FINMA (assisted by a third party appointed by FINMA), the DOJ, the SEC, the USA Federal Reserve, the USA Commodity Futures Trading Commission (CFTC), the USA Senate Banking Committee, the Prudential Regulation Authority (PRA), the FCA, the WEKO, the Hong Kong Competition Commission and other regulatory and governmental agencies. UBS is cooperating with the authorities in these matters. In July 2023, CSI and CSSEL entered into a settlement agreement with the PRA providing for the resolution of the PRA's investigation. Also in July 2023, FINMA issued a decree ordering remedial measures and the Federal Reserve Board issued an Order to Cease and Desist. Under the terms of the order, Credit Suisse paid a civil money penalty and agreed to undertake certain remedial measures relating to counterparty credit risk management, liquidity risk management and non-financial risk management, as well as enhancements to board oversight and governance. UBS Group, as the legal successor to Credit Suisse Group AG, is a party to the FINMA decree and Federal Reserve Board Cease and Desist Order. Civil actions relating to Credit Suisse's relationship with Archegos have been filed against Credit Suisse and/or certain officers and directors, including claims for breaches of fiduciary duties. 13. Credit Suisse financial disclosures Credit Suisse Group AG and certain directors, officers and executives have been named in securities class action complaints pending in the SDNY. These complaints, filed on behalf of purchasers of Credit Suisse shares, additional tier 1 capital notes, and other securities in 2023, allege that defendants made misleading statements regarding: (i) customer outflows in late 2022; (ii) the adequacy of Credit Suisse's financial reporting controls; and (iii) the adequacy of Credit Suisse's risk management processes, and include allegations relating to Credit Suisse Group AG's merger with UBS Group AG. Many of the actions have been consolidated, and a motion to dismiss has been filed and remains pending. One additional action, filed in October 2023, has been stayed pending a determination on whether it should be consolidated with the earlier actions. Credit Suisse has received requests for documents and information from regulatory and governmental agencies in connection with inquiries, investigations and/or actions relating to these matters, as well as for other statements regarding Credit Suisse's financial condition, including from the SEC, the DOJ and FINMA. UBS is cooperating with the authorities in these matters. 14. Merger-related litigation Certain Credit Suisse Group AG affiliates and certain directors, officers and executives have been named in class action complaints pending in the SDNY. One complaint, brought on behalf of Credit Suisse shareholders, alleges breaches of fiduciary duty under Swiss law and civil RICO claims under US federal law. In February 2024, the court granted defendants' motions to dismiss the civil RICO claims and conditionally dismissed the Swiss law claims pending the defendants' acceptance of jurisdiction in Switzerland. In March 2024, having received consents to Swiss jurisdiction from all defendants served with the complaint, the court dismissed the Swiss law claims against those defendants. Additional complaints, brought on behalf of holders of Credit Suisse additional tier 1 capital notes (AT1 noteholders) allege breaches of fiduciary duty under Swiss law, arising from a series of scandals and misconduct, which led to Credit Suisse Group AG's merger with UBS Group AG, causing losses to shareholders and AT1 noteholders. Motions to dismiss these complaints were granted in March 2024 and April 2024 on the basis that Switzerland is the most appropriate forum for litigation. A Plaintiff in one of these cases has appealed the dismissal. A UBS Group fourth quarter 2024 report | Consolidated financial information | UBS Group AG interim consolidated financial information (unaudited) 64 Currency translation rates The following table shows the rates of the main currencies used to translate the financial information of UBS's operations with a functional currency other than the US dollar into US dollars. Closing exchange rate Average rate As of For the quarter ended Year-to-date 31.12.24 30.9.24 31.12.23 31.12.24 30.9.24 31.12.23 31.12.24 31.12.23 1 CHF 1.10 1.18 1.19 1.13 1.17 1.13 1.13 1.12 1.12 1.04 1.11 1.10 1.06 1.10 1.08 1.08 1.08 1.25 1.34 1.28 1.27 1.31 1.25 1.28 1.25 100 JPY 0.63 0.69 0.71 0.65 0.68 0.68 0.68 0.66 0.70 1 Monthly income statement items of operations with a functional currency other than the US dollar are translated into US dollars using month-end rates. Disclosed average rates for a quarter or a year represent an average of three month-end rates or an average of twelve month-end rates, respectively. A weighted according to the income and expense volumes of all operations of the Group with the same functional currency for each month. Weighted average rates for individual business divisions may deviate from the weighted average rates for the Group. A UBS Group fourth quarter 2024 report | Appendix 65 Appendix Alternative performance measures Alternative performance measures An alternative performance measure (an APM) is a financial measure of historical or future financial performance, financial position or cash flows other than a financial measure defined or specified in the applicable recognized accounting standards or in other applicable regulations. A number of APMs are reported in the discussion of the financial and operating performance of the external reports (annual, quarterly and other reports). APMs are used to provide a more complete picture of operating performance and to reflect management's view of the fundamental drivers of the business results. A definition of each APM, the method used to calculate it and the information content are presented in alphabetical order in the table below. These APMs may qualify as non-GAAP measures as defined by US Securities and Exchange Commission (SEC) regulations. APM label Calculation Information content Cost / income ratio (%) Calculated as operating expenses divided by total revenues. This measure provides information about the efficiency of the business by comparing operating expenses with total revenues. Cost of credit risk (bps) Calculated as total credit loss expense / (release) (annualized as applicable) divided by the average balance of lending assets for the reporting period, expressed in basis points. Lending assets include the gross amounts of amounts due from banks and loans and advances to customers. This measure provides

information about the total credit loss expense / (release) incurred in relation to the average balance of gross lending assets for the period. Credit-impaired lending assets as a percentage of total lending assets, gross (%) Calculated as credit-impaired lending assets divided by total lending assets. Lending assets includes the gross amounts of amounts due from banks and loans and advances to customers. Credit-impaired lending assets refers to the sum of stage 3 and purchased credit-impaired positions. This measure provides information about the proportion of credit-impaired lending assets in the overall portfolio of gross lending assets. Fee-generating assets (USD) â€ Global Wealth Management Calculated as the sum of discretionary and nondiscretionary wealth management portfolios (mandate volume) and assets where generated revenues are predominantly of a recurring nature, i.e. mainly investment, mutual, hedge and private-market funds where we have a distribution agreement, including client commitments into closed-ended private-market funds from the date that recurring fees are charged. Assets related to our Global Financial Intermediaries business are excluded, as are assets of sanctioned clients. This measure provides information about the volume of invested assets that create a revenue stream, whether as a result of the nature of the contractual relationship with clients or through the fee structure of the asset. An increase in the level of fee-generating assets results in an increase in the associated revenue stream. Assets of sanctioned clients are excluded from fee-generating assets. Gross margin on invested assets (bps) â€ Asset Management Calculated as total revenues (annualized as applicable) divided by average invested assets. This measure provides information about the total revenues of the business in relation to invested assets. Impaired loan portfolio as a percentage of total loan portfolio, gross (%) â€ Global Wealth Management, Personal & Corporate Banking Calculated as impaired loan portfolio divided by total gross loan portfolio. This measure provides information about the proportion of impaired loan portfolio in the total gross loan portfolio. Integration-related expenses (USD) Generally include costs of internal staff and contractors substantially dedicated to integration activities, retention awards, redundancy costs, incremental expenses from the shortening of useful lives of property, equipment and software, and impairment charges relating to these assets. Classification as integration-related expenses does not affect the timing of recognition and measurement of those expenses or the presentation thereof in the income statement. Integration-related expenses incurred by Credit Suisse also included expenses associated with restructuring programs that existed prior to the acquisition. This measure provides information about expenses that are temporary, incremental and directly related to the integration of Credit Suisse into UBS. UBS Group fourth quarter 2024 report | Appendix 66 APM label Calculation Information content

Invested assets (USD and CHF) â€ Global Wealth Management, Personal & Corporate Banking, Asset Management Calculated as the sum of managed fund assets, managed institutional assets, discretionary and advisory wealth management portfolios, fiduciary deposits, time deposits, savings accounts, and wealth management securities or brokerage accounts. This measure provides information about the volume of client assets managed by or deposited with UBS for investment purposes. Net interest margin (bps) â€ Personal & Corporate Banking Calculated as net interest income (annualized as applicable) divided by average loans. This measure provides information about the profitability of the business by calculating the difference between the price charged for lending and the cost of funding, relative to loan value. Net new assets (USD) â€ Global Wealth Management Calculated as the net amount of inflows and outflows of invested assets (as defined in UBS policy) recorded during a specific period, plus interest and dividends. Excluded from the calculation are movements due to market performance, foreign exchange translation, fees, and the effects on invested assets of strategic decisions by UBS to exit markets or services. This measure provides information about the development of invested assets during a specific period as a result of net new asset flows, plus the effect of interest and dividends. Net new assets growth rate (%) â€ Global Wealth Management Calculated as the net amount of inflows and outflows of invested assets (as defined in UBS policy) recorded during a specific period (annualized as applicable), plus interest and dividends, divided by total invested assets at the beginning of the period. This measure provides information about the growth of invested assets during a specific period as a result of net new asset flows. Net new fee-generating assets (USD) â€ Global Wealth Management Calculated as the net amount of fee-generating asset inflows and outflows, including dividend and interest inflows into mandates and outflows from mandate fees paid by clients during a specific period. Excluded from the calculation are the effects on fee-generating assets of strategic decisions by UBS to exit markets or services. This measure provides information about the development of fee-generating assets during a specific period as a result of net flows, excluding movements due to market performance and foreign exchange translation, as well as the effects on fee-generating assets of strategic decisions by UBS to exit markets or services. Net new money (USD) â€ Global Wealth Management, Asset Management Calculated as the net amount of inflows and outflows of invested assets (as defined in UBS policy) recorded during a specific period. Excluded from the calculation are movements due to market performance, foreign exchange translation, dividends, interest and fees, as well as the effects on invested assets of strategic decisions by UBS to exit markets or services. Net new money is not measured for Personal & Corporate Banking. This measure provides information about the development of invested assets during a specific period as a result of net new money flows. Net profit growth (%) Calculated as the change in net profit attributable to shareholders from continuing operations between current and comparison periods divided by net profit attributable to shareholders from continuing operations of the comparison period. This measure provides information about profit growth since the comparison period. Operating expenses (underlying) (USD) Calculated by adjusting operating expenses as reported in accordance with IFRS Accounting Standards for items that management believes are not representative of the underlying performance of the businesses. Refer to the Group performance section of this report for more information. This measure provides information about the amount of operating expenses, while excluding items that management believes are not representative of the underlying performance of the businesses. Operating profit / (loss) before tax (underlying) (USD) Calculated by adjusting operating profit / (loss) before tax as reported in accordance with IFRS Accounting Standards for items that management believes are not representative of the underlying performance of the businesses. Refer to the Group performance section of this report for more information. This measure provides information about the amount of operating profit / (loss) before tax, while excluding items that management believes are not representative of the underlying performance of the businesses. Pre-tax profit growth (%) â€ Global Wealth Management, Personal & Corporate Banking, Asset Management, the Investment Bank Calculated as the change in net profit before tax attributable to shareholders from continuing operations between current and comparison periods divided by net profit before tax attributable to shareholders from continuing operations of the comparison period. This measure provides information about pre-tax profit growth since the comparison period. UBS Group fourth quarter 2024 report | Appendix 67 APM label Calculation Information content

Pre-tax profit growth (underlying) (%) â€ Global Wealth Management, Personal & Corporate Banking, Asset Management, the Investment Bank Calculated as the change in net profit before tax attributable to shareholders from continuing operations between current and comparison periods divided by net profit before tax attributable to shareholders from continuing operations of the comparison period. Net profit before tax attributable to shareholders from continuing operations excludes items that management believes are not representative of the underlying performance of the businesses and also excludes related tax impact. This measure provides information about pre-tax profit growth since the comparison period, while excluding items that management believes are not representative of the underlying performance of the businesses. Recurring net fee income (USD and CHF) â€ Global Wealth Management, Personal & Corporate Banking Calculated as the total of fees for services provided on an ongoing basis, such as portfolio management fees, asset-based investment fund fees and custody fees, which are generated on client assets, and administrative fees for accounts. This measure provides information about the amount of recurring net fee income. Return on attributed equity 1A (%) Calculated as annualized business division operating profit before tax divided by average attributed equity. This measure provides information about the profitability of the business divisions in relation to attributed equity. Return on common equity tier 1 capital 1A (%) Calculated as annualized net profit attributable to shareholders divided by average common equity tier 1 capital. This measure provides information about the profitability of the business in relation to common equity tier 1 capital. Return on equity 1A (%) Calculated as annualized net profit attributable to shareholders divided by average equity attributable to shareholders. This measure provides information about the profitability of the business in relation to equity. Return on leverage ratio denominator, gross 1A (%) Calculated as annualized total revenues divided by average leverage ratio denominator. This measure provides information about the revenues of the business in relation to the leverage ratio denominator. Return on tangible equity 1A (%) Calculated as annualized net profit attributable to shareholders divided by average equity attributable to shareholders less average goodwill and intangible assets. This measure provides information about the profitability of the business in relation to tangible equity. Tangible book value per share (USD) Calculated as equity attributable to shareholders less goodwill and intangible assets divided by the number of shares outstanding. This measure provides information about tangible net assets on a per-share basis. Total book value per share (USD) Calculated as equity attributable to shareholders divided by the number of shares outstanding. This measure provides information about net assets on a per-share basis. Total revenues (underlying) (USD) Calculated by adjusting total revenues as reported in accordance with IFRS Accounting Standards for items that management believes are not representative of the underlying performance of the businesses. Refer to the Group performance section of this report for more information. This measure provides information about the amount of total revenues, while excluding items that management believes are not representative of the underlying performance of the businesses. Transaction-based income (USD and CHF) â€ Global Wealth Management, Personal & Corporate Banking Calculated as the total of the non-recurring portion of net fee and commission income, mainly composed of brokerage and transaction-based investment fund fees, and credit card fees, as well as fees for payment and foreign-exchange transactions, together with other net income from financial instruments measured at fair value through profit or loss. This measure provides information about the amount of the non-recurring portion of net fee and commission income, together with other net income from financial instruments measured at fair value through profit or loss. Underlying cost / income ratio (%) Calculated as underlying operating expenses (as defined above) divided by underlying total revenues (as defined above). This measure provides information about the efficiency of the business by comparing operating expenses with total revenues, while excluding items that management believes are not representative of the underlying performance of the businesses. Underlying net profit growth (%) Calculated as the change in net profit attributable to shareholders from continuing operations between current and comparison periods divided by net profit attributable to shareholders from continuing operations of the comparison period. Net profit attributable to shareholders from continuing operations excludes items that management believes are not representative of the underlying performance of the businesses and also excludes related tax impact. This measure provides information about profit growth since the comparison period, while excluding items that management believes are not representative of the underlying performance of the businesses. UBS Group fourth quarter 2024 report | Appendix 68 APM label Calculation Information content

Underlying return on attributed equity 1 (%) Calculated as annualized underlying business division operating profit before tax (as defined above) divided by average attributed equity. This measure provides information about the profitability of the business divisions in relation to attributed equity, while excluding items that management believes are not representative of the underlying performance of the businesses. Underlying return on common equity tier 1 capital 1A (%) Calculated as annualized net profit attributable to shareholders divided by average common equity tier 1 capital. Net profit attributable to shareholders excludes items that management believes are not representative of the underlying performance of the businesses and also excludes related tax impact. This measure provides information about the profitability of the business in relation to common equity tier 1 capital, while excluding items that management believes are not representative of the underlying performance of the businesses. Underlying return on tangible equity 1 (%) Calculated as annualized net profit attributable to shareholders divided by average equity attributable to shareholders less average goodwill and intangible assets. Net profit attributable to shareholders excludes items that management believes are not representative of the underlying performance of the businesses and also excludes related tax impact. This measure provides information about the profitability of the business in relation to tangible equity, while excluding items that management believes are not representative of the underlying performance of the businesses. 1 Profit or loss information for each of the fourth quarter of 2024, the third quarter of 2024 and the fourth quarter of 2023 is based entirely on consolidated data following the acquisition of the Credit Suisse Group and for the purpose of the calculation of return measures has been annualized by multiplying such by four. Profit or loss information for 2024 is based entirely on consolidated data following the acquisition of the Credit Suisse Group. Profit or loss information for 2023 includes seven months (June to December 2023) of post-acquisition consolidated data and five months of UBS Group data only (January to May 2023). This is a general list of the APMs used in our financial reporting. Not all of the APMs listed above may appear in this particular report. Information related to underlying return on common equity tier 1 (CET1) capital and underlying return on tangible equity (%) As of or for the quarter ended As of or for the year ended USD m, except where indicated 31.12.24 30.9.24 31.12.23 31.12.24 31.12.23 Underlying operating profit / (loss) before tax 1,768 2,386 592 8,831 3,963 Underlying tax expense / (benefit) 456 619 (329) 2,162 1,194 Net profit / (loss) attributable to non-controlling interests 4 3 1 60 16 Underlying net profit / (loss) attributable to shareholders 1,303 1,763 920 6,609 2,753 Underlying net profit / (loss) attributable to shareholders, annualized 5,211 7,054 3,681 6,609 2,753 Tangible equity 78,192 79,976 78,109 78,192 78,109 Average tangible equity 79,084 78,173 76,956 77,973 67,133 CET1 capital 71,367 74,213 78,002 71,367 78,002 Average CET1 capital 72,790 75,158 77,464 75,666 65,461 Underlying return on tangible equity (%) 6.6 9.0 4.8 8.5 4.1 Underlying return on common equity tier 1 capital (%) 7.2 9.4 4.8 8.7 4.2 Comparative-period information has been revised. A Refer to Note 2A Accounting for the acquisition of the Credit Suisse Group in the Consolidated financial statements section of the UBS Group third quarter 2024 report, available under Quarterly reporting at ubs.com/investors, for more information. A UBS Group fourth quarter 2024 report | Appendix 69 Abbreviations frequently used in our financial reports A ABSA asset-backed securities AG Aktiengesellschaft AGM Annual General Meeting of shareholders AI artificial intelligence A-IRBA advanced internal ratings-based AIVA alternative investment vehicle ALCOA Asset and Liability Committee AMAA advanced measurement approach AML anti-money laundering AoA Articles of Association APM alternative performance measure ARR alternative reference rate ARSA auction rate securities ASFA available stable funding ATIA additional tier 1 AuM assets under management B BCBSA Basel Committee on Banking Supervision BIS Bank for International Settlements BoD Board of Directors C CAO Capital Adequacy Ordinance CCARA Comprehensive Capital Analysis and Review CCF credit conversion factor CCPA central counterparty CCR counterparty credit risk CCRCA Corporate Culture and Responsibility Committee CDS credit default swap CEA Commodity Exchange Act CEO Chief Executive Officer CET1 common equity tier 1 CFO Chief Financial Officer CGU cash-generating unit CHF Swiss franc CIO Chief Investment Officer C&ORCA Compliance & Operational Risk Control CRM credit risk mitigation (credit risk) or comprehensive risk measure (market risk) CSTA combined stress test CUSIP Committee on Uniform Security Identification Procedures CVA credit valuation adjustment D DBO defined benefit obligation DCCPA Deferred Contingent Capital Plan DE&I diversity, equity and inclusion DFAST Dodd-Frank Act Stress Test DM discount margin DOIA US Department of Justice DTA deferred tax asset DVA debit valuation adjustment E EAD exposure at default EBA Executive Board EA European Commission

EUBA European Central Bank ECL expected audit loss EGMA Extraordinary General Meeting of shareholders EIR effective interest rate ELA expected loss EMEA Europe, Middle East and Africa EOP Equity Ownership Plan EPS earnings per share ESG environmental, social and governance ESRA environmental and social risk ETDA exchange-traded derivatives ETF exchange-traded fund EU European Union EUR euro EURIBOR Euro Interbank Offered Rate EVEA economic value of equity EYA Ernst & Young Ltd F FA financial advisor FCAA UK Financial Conduct Authority FDICA Federal Deposit Insurance Corporation FINMA Swiss Financial Market Supervisory Authority FMIA Swiss Financial Market Infrastructure Act FSBA Financial Stability Board FTAA Swiss Federal Tax Administration FVAA funding valuation adjustment FVOIC fair value through other comprehensive income FVTPLA fair value through profit or loss FXA foreign exchange G GAAP generally accepted accounting principles GBP pound sterling GCRG Group Compliance, Regulatory & Governance GDP gross domestic product GEBA Group Executive Board GHGA greenhouse gas GIAA Group Internal Audit GRIA Global Reporting Initiative G-SIBA global systemically important bank H HQAL high-quality liquid assets I IASA International Accounting Standards IASB International Accounting Standards Board IBORA interbank offered rate IFRICA International Financial Reporting Interpretations Committee IFRSA accounting standards AccountingA issued by the IASB Standards IRBA internal ratings-based IRRBA interest rate risk in the banking book ISDAA International Swaps and Derivatives Association ISINA International Securities Identification Number A A A UBS Group fourth quarter 2024 report | Appendix 70 Abbreviations frequently used in our financial reports (continued) K KRT Key Risk Taker L LASA liquidity-adjusted stress LCRA liquidity coverage ratio LGDA loss given default LIBORA London Interbank Offered Rate LLC limited liability company LoDA lines of defense LRDA leverage ratio denominator LTIPA Long-Term Incentive Plan LTV loan-to-value M MA mergers and acquisitions MRTA Material Risk Taker N NII net interest income NSFR net stable funding ratio NYSEA New York Stock Exchange O COA own credit adjustment OCIA other comprehensive income OECD Organisation for Economic Co-operation and Development OTCA over-the-counter P PCA purchased credit impaired PDA probability of default PIT point in time PLA profit or loss PPA purchase price allocation QOCCP qualifying central counterparty R BCA risk-based capital RBMA risk-based monitoring REIT real estate investment trust RMBSA residential mortgage-backed securities RnVA risks not in VaR RoCET1 return on CET1 capital RoUA right-of-use RTS relative total shareholder return RWAA risk-weighted assets S SA standardized approach or socia@tA© anonym SA-CCRA standardized approach for counterparty credit risk SAR Special Administrative Region of the People's Republic of China SDG Sustainable Development Goal SECA US Securities and Exchange Commission SFTA securities financing transaction SIA sustainable investing or sustainable investment SIBORA Singapore Interbank Offered Rate SICRA significant increase in credit risk SIXA SIX Swiss Exchange SME small and medium-sized entities SMFA Senior Management Function SNBA Swiss National Bank SORA Singapore Swap Offer Rate SPPIA solely payments of principal and interest SRBA systemically relevant bank SRMA specific risk measure SVARA stressed value-at-risk T TBTA too big to fail TCFDA Task Force on Climate-related Financial Disclosures TIBORA TokyoA Interbank Offered Rate TLACA total loss-absorbing capacity TTC through the cycle U USD US dollar V VAR value-at-risk VAT value added tax This is a general list of the abbreviations frequently used in our financial reporting. Not all of the listed abbreviations may appear in this particular report. A UBS Group fourth quarter 2024 report | Appendix 71 Information sourcesA Reporting publications Annual publications UBSA GroupA Annual ReportA Published in English, this report provides descriptions of the GroupA strategy and performance; the strategy and performance of the business divisions and Group Items; risk, treasury and capital management; corporate governance; the compensation framework, including information about compensation for the Board of Directors and the Group Executive Board members; and financial information, including the financial statements. A Auszug aus dem Geschäftsbericht: This publication provides a German translation of selected sections of the UBS Group Annual Report. Compensation Report: This report discusses the compensation framework and provides information about compensation for the Board of Directors and the Group Executive Board members. It is available in English and German (Verwaltungsbericht) and represents a component of the UBSA Group Annual Report. Sustainability Report: Published in English, the Sustainability Report provides disclosures on environmental, social and governance topics related to the UBS Group. It also provides certain disclosures related to diversity, equity and inclusion. Quarterly publicationsA Quarterly financial report: This report provides an update on performance and strategy (where applicable) for the respective quarter. It is available in English. The annual and quarterly publications are available in .pdf and online formats at [ubs.com/investors](#), under the Financial informationA. Printed copies, in any language, of the aforementioned annual publications are no longer provided. Other information Website The Investor Relations website at [ubs.com/investors](#) provides the following information about UBS: Results-related news releases; financial information, including results-related filings with the USA Securities and Exchange Commission (the SEC); information for shareholders, including UBSA dividend and share repurchase program information, and for bondholders, including rating agencies reports; the corporate calendar; and presentations by management for investors and financial analysts. Information is available online in English, with some information also available in German. Results presentationsA Quarterly results presentations are webcast live. Recordings of most presentations can be downloaded from [ubs.com/presentations](#). Messaging service Email alerts to news about UBS can be subscribed for under the UBSA News Alerts at [ubs.com/global/en/investor-relations/contact/investor-services.html](#). Messages are sent in English, German, French or Italian, with an option to select theme preferences for such alerts. Form 20-F and other submissions to the USA Securities and Exchange Commission UBS files periodic reports with and submits other information to the SEC. Principal among these filings is the annual report on Form 20-F, filed pursuant to the USA Securities Exchange Act of 1934. The filing of a Form 20-F is structured as a wraparound document. Most sections of the filing can be satisfied by referring to the UBS Group AG Annual Report. However, there is a small amount of additional information in Form 20-F that is not presented elsewhere and is particularly targeted at readers in the US. Readers are encouraged to refer to this additional disclosure. Any document that filed with the SEC is available on the SEC's website: [sec.gov](#). Refer to [ubs.com/investors](#) for more information. A UBS Group fourth quarter 2024 report | Appendix 72 Cautionary statement regarding forward-looking statementsA This report contains statements that constitute forward-looking statements, including but not limited to management's outlook for UBS's financial performance, statements relating to the anticipated effect of transactions and strategic initiatives on UBS's business and future development and goals or intentions to achieve climate, sustainability and other social objectives. While these forward-looking statements represent UBS's judgments, expectations and objectives concerning the matters described, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from UBS's expectations. In particular, the global economy may be negatively affected by shifting political circumstances, including increased tension between world powers, conflicts in the Middle East, as well as the continuing Russia-Ukraine war. In addition, the ongoing conflicts may continue to cause a significant population displacement, and lead to shortages of vital commodities, including energy shortages and food insecurity outside the areas immediately involved in armed conflict. Governmental responses to the armed conflicts, including successive sets of sanctions on Russia and Belarus, and Russian and Belarusian entities and nationals, and the uncertainty as to whether the ongoing conflicts will further widen and intensify, may have significant adverse effects on the market and macroeconomic conditions, including in ways that cannot be anticipated. UBS's acquisition of the Credit Suisse Group has materially changed its outlook and strategic direction and introduced new operational challenges. The integration of the Credit Suisse entities into the UBS structure is expected to continue through 2026 and presents significant operational and execution risk, including the risks that UBS may be unable to achieve the cost reductions and business benefits contemplated by the transaction, that it may incur higher costs to execute the integration of Credit Suisse and that the acquired business may have greater risks or liabilities than expected. Following the failure of Credit Suisse, Switzerland is considering significant changes to its capital, resolution and regulatory regime, which, if proposed and adopted, may significantly increase our capital requirements or impose other costs on UBS. These factors create greater uncertainty about forward-looking statements. Other factors that may affect UBS's performance and ability to achieve its plans, outlook and other objectives also include, but are not limited to: (i) the degree to which UBS is successful in the execution of its strategic plans, including its cost reduction and efficiency initiatives and its ability to manage its levels of risk-weighted assets (RWA) and leverage ratio denominator (LRD); (ii) the degree to which UBS is successful in implementing changes to its businesses to meet a changing market, regulatory and other conditions; (iii) inflation and interest rate volatility in major markets; (iv) developments in the macroeconomic climate and in the markets in which UBS operates or to which it is exposed, including movements in securities prices or liquidity, credit spreads, currency exchange rates, residential and commercial real estate markets, general economic conditions, and changes to national trade policies on the financial position or creditworthiness of UBS's clients and counterparties, as well as on client sentiment and levels of activity; (v) changes in the availability of capital and funding, including any adverse changes in UBS's credit spreads and credit ratings of UBS, as well as availability and cost of funding to meet requirements for debt eligible for total loss-absorbing capacity (TLAC); (vi) changes in central bank policies or the implementation of financial legislation and regulation in Switzerland, the US, the UK, the EU and other financial centers that have imposed, or may do so in the future, more stringent or entity-specific capital, TLAC, leverage ratio, net stable funding ratio, liquidity and funding requirements, heightened operational resilience requirements, incremental tax requirements, additional levies, limitations on permitted activities, constraints on remuneration, constraints on transfers of capital and liquidity and sharing of operational costs across the Group or other measures, and the effect these will or would have on UBS's business activities; (vii) UBS's ability to successfully implement resolvability and related regulatory requirements and the potential need to make further changes to the legal structure or booking model of UBS in response to legal and regulatory requirements and any additional requirements due to its acquisition of the Credit Suisse Group, or other developments; (viii) UBS's ability to maintain and improve its systems and controls for complying with sanctions in a timely manner and for the detection and prevention of money laundering to meet evolving regulatory requirements and expectations, in particular in the current geopolitical turmoil; (ix) the uncertainty arising from domestic stresses in certain major economies; (x) changes in UBS's competitive position, including whether differences in regulatory capital and other requirements among the major financial centers adversely affect UBS's ability to compete in certain lines of business; (xi) changes in the standards of conduct applicable to its businesses that may result from new regulations or new enforcement of existing standards, including measures to impose new and enhanced duties when interacting with customers and in the execution and handling of customer transactions; (xii) the liability to which UBS may be exposed, or possible constraints or sanctions that regulatory authorities might impose on UBS, due to litigation, contractual claims and regulatory investigations, including the potential for disqualification from certain businesses, potentially large fines or monetary penalties, or the loss of licenses or privileges as a result of regulatory or other governmental sanctions, as well as the effect that litigation, regulatory and similar matters have on the operational risk component of its RWA; (xiii) UBS's ability to retain and attract the employees necessary to generate revenues and to manage, support and control its businesses, which may be affected by competitive factors; (xiv) changes in accounting or tax standards or policies, and determinations or interpretations affecting the recognition of gain or loss, the valuation of goodwill, the recognition of deferred tax assets and other matters; (xv) UBS's ability to implement new technologies and business methods, including digital services, artificial intelligence and other technologies, and ability to successfully compete with both existing and new financial service providers, some of which may not be regulated to the same extent; (xvi) limitations on the effectiveness of UBS's internal processes for risk management, risk control, measurement and modeling, and of financial models generally; (xvii) the occurrence of operational failures, such as fraud, misconduct, unauthorized trading, financial crime, cyberattacks, data leakage and systems failures, the risk of which is increased with persistently high levels of cyberattack threats; (xviii) restrictions on the ability of UBSA Group AG, UBS AG and regulated subsidiaries of UBSA to make payments or distributions, including due to restrictions on the ability of its subsidiaries to make loans or distributions, directly or indirectly, or, in the case of financial difficulties, due to the exercise by FINMA or the regulators of UBS's operations in other countries of their broad statutory powers in relation to protective measures, restructuring and liquidation proceedings; (xix) the degree to which changes in regulation, capital or legal structure, financial results or other factors may affect UBS's ability to maintain its stated capital return objective; (xx) uncertainty over the scope of actions that may be required by UBS, governments and others for UBS to achieve goals relating to climate, environmental and social matters, as well as the evolving nature of underlying science and industry and the possibility of conflict between different governmental standards and regulatory regimes; (xxi) the ability of UBS to access capital markets; (xxii) the ability of UBS to successfully recover from a disaster or other business continuity problem due to a hurricane, flood, earthquake, terrorist attack, war, conflict, pandemic, security breach, cyberattack, power loss, telecommunications failure or other natural or man-made event; and (xxiii) the effect that these or other factors or unanticipated events, including media reports and speculations, may have on its reputation and the additional consequences that this may have on its business and performance. The sequence in which the factors above are presented is not indicative of their likelihood of occurrence or the potential magnitude of their consequences. UBS's business and financial performance could be affected by other factors identified in its past and future filings and reports, including those filed with the US Securities and Exchange Commission (the SEC). More detailed information about those factors is set forth in documents furnished by UBS and filings made by UBS with the SEC, including the UBS Group AG and UBS AG Annual Reports on Form 20-F for the year ended 31 December 2023. UBS is not under any obligation to (and expressly disclaims any obligation to) update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise. Rounding | Numbers presented throughout this report may not add up precisely to the totals provided in the tables and text. Percentages and percent changes disclosed in text and tables are calculated on the basis of unrounded figures. Absolute changes between reporting periods disclosed in the text, which can be derived from numbers presented in related tables, are calculated on a rounded basis. Tables | Within tables, blank fields generally indicate non-applicability or that presentation of any content would not be meaningful, or that information is not available as of the relevant date or for the relevant period. Zero values generally indicate that the respective figure is zero on an actual or rounded basis. Values that are zero on a rounded basis can be either negative or positive on an actual basis. Websites | In this report, any website addresses are provided solely for information and are not intended to be active links. UBS is not incorporating the contents of any such websites into this report. UBS Group AG PO Box CH-8098 Zurich [ubs.com](#) This Form 6-K is hereby incorporated by reference into (1) each of the registration statements on Form F-3 (Registration Numbers 333-263376 and 333-278934), and on Form S-8 (Registration Numbers 333-200634, 333-200635, 333-200641, 333-200665, 333-215254, 333-215255, 333-228653, 333-230312, 333-249143A and 333-272975), and into each prospectus outstanding under any of the foregoing registration statements, (2) any outstanding offering circular or similar document issued or

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