
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

**PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934**

Date: May 7, 2024

UBS AG

(Registrant's Name)

Bahnhofstrasse 45, 8001 Zurich, Switzerland

Aeschenvorstadt 1, 4051 Basel, Switzerland

(Address of principal executive offices)

Commission File Number: 1-15060

Indicate by check mark whether the registrant files or will file annual reports under cover of
Form 20-F or Form 40-F.

Form 20-F

Form 40-F

UBS AG produces regular annual and quarterly reports, which are submitted to the SEC under Forms 20-F and 6-K, respectively. UBS AG's consolidated financial statements are prepared in accordance with IFRS Accounting Standards. SEC regulations require certain additional disclosures to be included in registration statements relating to offerings of securities. Certain of these additional disclosures follow herein, and should be read in conjunction with the annual report on Form 20-F for the year ended 31 December 2023 of UBS AG, filed with the SEC on March 28, 2024, as well as UBS AG's first quarter 2024 report, submitted to the SEC on Form 6-K on May 7, 2024.

Capitalization of UBS AG

The table below presents the consolidated capitalization of UBS AG in accordance with IFRS Accounting Standards in US dollars, the presentation currency of UBS AG.

USD m	As of	
	31.3.24	31.12.23
Debt:		
Short-term debt issued ¹	75,966	83,094
Long-term debt issued ²	141,562	143,264
<i>of which: eligible as non-Basel III-compliant tier 2 capital instruments</i>	<i>537</i>	<i>538</i>
Total debt issued ³	217,527	226,357
<i>of which: Funding from UBS Group AG</i>	<i>70,788</i>	<i>70,232</i>
Equity attributable to shareholders	55,046	55,234
Equity attributable to non-controlling interests	317	335
Total capitalization	272,890	281,926

1 Short-term debt issued consists of debt issued (reflected on the balance sheet lines Debt issued measured at amortized cost and Debt issued designated at fair value) by UBS AG and its subsidiaries and Funding from UBS Group AG (measured at amortized cost and designated at fair value) with a remaining contractual maturity of less than one year without considering any early redemption features. 2 Long-term debt issued consists of debt issued (reflected on the balance sheet lines Debt issued measured at amortized cost and Debt issued designated at fair value) by UBS AG and its subsidiaries and Funding from UBS Group AG (measured at amortized cost and designated at fair value) with a remaining contractual maturity of more than one year without considering any early redemption features. 3 As of 31 March 2024, 94% of the total debt issued was unsecured.

This Form 6-K is hereby incorporated by reference into (1) the registration statement of UBS AG on Form F-3 (Registration Number 333-263376), and into each prospectus outstanding under any of the foregoing registration statements, (2) any outstanding offering circular or similar document issued or authorized by UBS AG that incorporates by reference any Forms 6-K of UBS AG that are incorporated into its registration statements filed with the SEC, and (3) the base prospectus of Corporate Asset Backed Corporation (“CABCO”) dated June 23, 2004 (Registration Number 333-111572), the Form 8-K of CABCO filed and dated June 23, 2004 (SEC File Number 001-13444), and the Prospectus Supplements relating to the CABCO Series 2004-101 Trust dated May 10, 2004 and May 17, 2004 (Registration Number 033-91744 and 033-91744-05).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

UBS AG

By: /s/ David Kelly
Name: David Kelly
Title: Managing Director

By: /s/ Ella Campi
Name: Ella Campi
Title: Executive Director

Date: May 7, 2024