



UBS Group Funding (Switzerland) AG

Interim financial statements for the six months ended 30 June 2019

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UBS Group Funding (Switzerland) AG

Income statement

	USD million		CHF million	
	Year-to-date	30.6.18 ¹	Year-to-date	30.6.18
	30.6.19	30.6.18 ¹	30.6.19	30.6.18
Financial income	881	738	879	724
Operating income	881	738	879	724
Other operating expenses	0	0	0	0
Financial expenses	876	736	874	722
Operating expenses	876	736	874	722
Profit / (loss) before income taxes	6	2	6	2
Tax expense / (benefit)	1	0	1	0
Net profit / (loss)	5	1	5	1

¹ All comparative prior-period information for the six months ended 30 June 2018 is translated into US dollars at the conversion date rate, consistent with the conversion method applied during 2018. Refer to Note 2 of the UBS Group Funding (Switzerland) AG standalone financial statements as of 31 December 2018 for more information.

Balance sheet

	USD million		CHF million	
	30.6.19	31.12.18	30.6.19	31.12.18
Assets				
Liquid assets	65	115	63	113
Accrued income and prepaid expenses	1,048	1,017	1,023	1,000
Total current assets	1,113	1,133	1,086	1,114
Financial assets	44,648	41,784	43,585	41,083
Other non-current assets	23	33	22	33
Total non-current assets	44,671	41,817	43,607	41,116
Total assets	45,784	42,950	44,694	42,230
Liabilities				
Current interest-bearing liabilities	10	0	10	0
Other current liabilities	45	42	44	42
Accrued expenses and deferred income	673	728	657	715
Total short-term liabilities	728	770	711	757
Long-term interest-bearing liabilities	44,907	42,019	43,838	41,314
Other long-term liabilities	134	145	131	142
Total long-term liabilities	45,041	42,163	43,969	41,456
Total liabilities	45,769	42,933	44,679	42,213
Equity				
Share capital	0	0	0	0
General reserves	10	10	10	10
<i>of which: statutory capital reserve</i>	<i>10</i>	<i>10</i>	<i>10</i>	<i>10</i>
<i>of which: capital contribution reserve</i>	<i>10</i>	<i>10</i>	<i>10</i>	<i>10</i>
Net profit / (loss)	5	6	5	6
Equity attributable to shareholders	15	16	14	16
Total liabilities and equity	45,784	42,950	44,694	42,230

Basis of accounting

The UBS Group Funding (Switzerland) AG standalone financial statements are prepared in accordance with the principles of the Swiss Law on Accounting and Financial Reporting (32nd title of the Swiss Code of Obligations). More information on the accounting policies applied is provided in Note 2 to the UBS Group Funding (Switzerland) AG standalone financial statements as of 31 December 2018.

In preparing the interim financial statements for UBS Group Funding (Switzerland) AG, the same accounting policies and methods of computation have been applied as in the financial statements as of 31 December 2018. These interim financial statements are unaudited and should be read in conjunction with the audited financial statements of UBS Group Funding (Switzerland) AG as of 31 December 2018.

Cautionary Statement | This report and the information contained herein are provided solely for information purposes, and are not to be construed as solicitation of an offer to buy or sell any securities or other financial instruments in Switzerland, the United States or any other jurisdiction. No investment decision relating to securities of or relating to UBS Group AG, UBS AG or their affiliates should be made on the basis of this report. Refer to UBS's second quarter 2019 report and its Annual Report 2018, available at www.ubs.com/investors, for additional information.

Rounding | Numbers presented throughout this report may not add up precisely to the totals provided in the tables and text. Percentages, percent changes, and adjusted results are calculated on the basis of unrounded figures. Information on absolute changes between reporting periods, which is provided in text and that can be derived from figures displayed in the tables, is calculated on a rounded basis.

Tables | Within tables, blank fields generally indicate that the field is not applicable or not 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. Percentage changes are presented as a mathematical calculation of the change between periods.

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