
**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: August 14, 2024

UBS Group AG

(Registrant's Name)

Bahnhofstrasse 45, 8001 Zurich, Switzerland

(Address of principal executive office)

Commission File Number: 1-36764

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 registrants file or will file annual reports under cover of
Form 20-F or Form 40-F.

Form 20-F

Form 40-F

This Form 6-K consists of the UBS Group AG standalone financial information for the six months ended 30 June 2024, which appears immediately following this page.

UBS Switzerland AG

Standalone interim financial information
for the six months ended 30 June 2024



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UBS Switzerland AG standalone interim financial information

Income statement

	Year-to-date	
<i>CHF m</i>	30.6.24	30.6.23
Interest and discount income	3,710	3,137
Interest and dividend income from trading portfolio	0	3
Interest and dividend income from financial investments	229	115
Interest expense	(1,945)	(971)
Gross interest income	1,995	2,284
Credit loss (expense) / release	(40)	(14)
Net interest income	1,954	2,270
Fee and commission income from securities and investment business	1,901	1,789
Credit-related fees and commissions	101	116
Other fee and commission income	436	426
Fee and commission expense	(238)	(212)
Net fee and commission income	2,200	2,119
Net trading income	564	479
Net income from disposal of financial investments	0	5
Dividend income from investments in subsidiaries and other participations	13	15
Sundry ordinary income	140	100
Sundry ordinary expenses	(37)	(27)
Other income from ordinary activities	116	93
Total operating income	4,834	4,960
Personnel expenses	1,067	1,016
General and administrative expenses	2,148	1,633
Subtotal operating expenses	3,216	2,649
Depreciation and impairment of property, equipment and software	117	108
Changes in provisions for litigation, regulatory and similar matters, and other provisions	(5)	15
Total operating expenses	3,327	2,772
Operating profit	1,507	2,188
Tax expense / (benefit)	260	404
Net profit / (loss) for the period	1,247	1,784

Balance sheet

CHF m	30.6.24	31.12.23
Assets		
Cash and balances at central banks	72,135	73,264
Due from banks	3,940	2,905
Receivables from securities financing transactions	131	53
Due from customers	53,253	50,543
Mortgage loans	168,383	168,682
Trading portfolio assets	1,543	1,507
Derivative financial instruments	1,657	1,666
Financial investments	16,515	13,553
Accrued income and prepaid expenses	634	565
Investments in subsidiaries and other participations	107	107
Property, equipment and software	997	992
Other assets	652	392
Total assets	319,947	314,231
<i>of which: subordinated assets</i>	<i>1</i>	<i>1</i>
Liabilities		
Due to banks	35,058	37,136
<i>of which: total loss-absorbing capacity eligible</i>	<i>16,238</i>	<i>16,176</i>
Payables from securities financing transactions	2,780	283
Due to customers	250,263	246,756
Trading portfolio liabilities	197	209
Derivative financial instruments	991	1,537
Bonds issued and loans from central mortgage institutions	13,140	9,183
Accrued expenses and deferred income	1,389	1,338
Other liabilities	1,955	1,688
Provisions	185	175
Total liabilities	305,958	298,305
Equity		
Share capital	10	10
Statutory capital reserve	11,354	11,354
<i>of which: capital contribution reserve</i>	<i>11,354</i>	<i>11,354</i>
Voluntary earnings reserve	1,378	1,430
Net profit / (loss) for the period	1,247	3,133
Total equity	13,989	15,926
Total liabilities and equity	319,947	314,231
<i>of which: subordinated liabilities</i>	<i>16,272</i>	<i>16,212</i>
<i>of which: subject to mandatory conversion and / or debt waiver</i>	<i>16,272</i>	<i>16,212</i>

Balance sheet (continued)

<i>CHF m</i>	30.6.24	31.12.23
Off-balance sheet items		
Contingent liabilities, gross	8,175	7,967
Sub-participations	(757)	(686)
Contingent liabilities, net	7,418	7,281
<i>of which: guarantees to third parties related to subsidiaries</i>	<i>18</i>	<i>17</i>
<i>of which: credit guarantees and similar instruments</i>	<i>3,180</i>	<i>2,957</i>
<i>of which: performance guarantees and similar instruments</i>	<i>2,409</i>	<i>2,308</i>
<i>of which: documentary credits</i>	<i>1,810</i>	<i>1,999</i>
Irrevocable commitments, gross	15,808	15,658
Sub-participations	(20)	(7)
Irrevocable commitments, net	15,789	15,651
<i>of which: loan commitments</i>	<i>14,596</i>	<i>14,458</i>
<i>of which: payment commitment related to deposit insurance</i>	<i>1,193</i>	<i>1,193</i>
Forward starting transactions¹	500	0
<i>of which: repurchase agreements</i>	<i>500</i>	<i>0</i>
Liabilities for calls on shares and other equity instruments	55	55

¹ Cash to be paid in the future by either UBS or the counterparty.

Joint and several liability

In June 2015, the Personal & Corporate Banking and Wealth Management businesses booked in Switzerland were transferred from UBS AG to UBS Switzerland AG through an asset transfer in accordance with the Swiss Merger Act.

As of 30 June 2024, the joint liability of UBS Switzerland AG for contractual obligations of UBS AG amounted to CHF 3bn, compared with CHF 3bn as of 31 December 2023. As of 30 June 2024, the probability of an outflow under this joint and several liability was assessed to be remote, and as a result the balance sheet and off-balance sheet information does not include any exposure arising under this joint and several liability.

Statement of changes in equity

<i>CHF m</i>	Share capital	Statutory capital reserve	Voluntary earnings reserve	Net profit / (loss) for the period	Total equity
Balance as of 1 January 2024	10	11,354	1,430	3,133	15,926
Dividend distribution			(51)	(3,133)	(3,184)
Net profit / (loss) for the period				1,247	1,247
Balance as of 30 June 2024	10	11,354	1,378	1,247	13,989

Notes to the UBS Switzerland AG standalone interim financial information

Basis of accounting

The UBS Switzerland AG standalone interim financial statements are prepared in accordance with the interim reporting requirements of Swiss GAAP (the FINMA Accounting Ordinance, FINMA Circular 2020/1 "Accounting – banks" and the Banking Ordinance).

The accounting policies are principally the same as for the consolidated financial statements of UBS Group AG outlined in Note 1 to the consolidated financial statements of UBS Group AG included in the UBS Group Annual Report 2023, available under "Annual reporting" at ubs.com/investors. Major differences between Swiss GAAP requirements and IFRS Accounting Standards are described in Note 35 to the consolidated financial statements of UBS Group AG. Further information about the accounting policies applied for the standalone financial statements of UBS Switzerland AG is provided in Note 2 to the UBS Switzerland AG standalone financial statements as of 31 December 2023, available under "Holding company and significant regulated subsidiaries and sub-groups" at ubs.com/investors.

In preparing the interim financial information for UBS Switzerland AG, the same accounting policies and methods of computation have been applied as in the UBS Switzerland AG standalone financial statements as of and for year ended 31 December 2023.

The interim financial information is unaudited and should be read in conjunction with the audited 2023 standalone financial statements of UBS Switzerland AG, available under "Holding company and significant regulated subsidiaries and sub-groups" at ubs.com/investors.

Events after the reporting period

The Board of Directors of UBS Group AG has approved the execution of the merger between UBS Switzerland AG and Credit Suisse (Schweiz) AG. Following approvals from their respective boards, both entities have entered into a merger agreement dated 9 February 2024 as amended and restated on 25 June 2024. The merger between UBS Switzerland AG and Credit Suisse (Schweiz) AG became legally effective by virtue of its registration with the commercial register in Switzerland on 1 July 2024. In accordance with the Swiss Merger Act, and for the tax and inter partes relationship only, UBS Switzerland AG and Credit Suisse (Schweiz) AG stipulated in the merger agreement a retroactive effect of the merger as of 1 April 2024. Assets and liabilities of CHF 220,174m and CHF 208,991m, respectively, have been taken over as of 1 April 2024. Interim financial information as of 30 June 2024 is still reported separately for UBS Switzerland AG and Credit Suisse (Schweiz) AG.

As part of the ongoing restructuring and integration of the Credit Suisse legal entities into the UBS structure, following the legal merger of Credit Suisse (Schweiz) AG with UBS Switzerland AG on 1 July 2024, the participations in Credit Suisse Asset Management (Schweiz) AG and Credit Suisse Fund Management (Luxembourg) SA, which were previously indirectly held by Credit Suisse (Schweiz) AG via its 49% shareholding in Credit Suisse Asset Management & Investor Services (Schweiz) Holding AG, were transferred to UBS Asset Management AG on 19 July 2024. The transaction was carried out at book value.

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 most recent annual report on Form 20-F, quarterly reports and other information furnished to or filed with the US Securities and Exchange Commission (the SEC) on Form 6-K, available at 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 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 does not incorporate the contents of any such websites into this report.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned, thereunto duly authorized.

UBS Group AG

By: /s/ Steffen Henrich
Name: Steffen Henrich
Title: Group Controller

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

UBS AG

By: /s/ Steffen Henrich
Name: Steffen Henrich
Title: Controller

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

Date: August 14, 2024