
**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)

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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 Group AG

Standalone financial information
for the six months ended 30 June 2024



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UBS Group AG standalone financial information

Income statement

	USD m		CHF m	
	Year-to-date	30.6.23	Year-to-date	30.6.23
	30.6.24	30.6.23	30.6.24	30.6.23
Dividend income from the investment in UBS AG	3,000	6,000	2,758	5,361
Other operating income	3,121	3,091	2,799	2,808
Operating income	6,121	9,091	5,557	8,169
Impairment of the investment in Credit Suisse AG		21,855		19,648
Other operating expenses	3,004	3,184	2,691	2,895
Operating expenses	3,004	25,039	2,691	22,543
Extraordinary income		17,317		15,771
Extraordinary expenses		16,319		14,861
Operating profit / (loss) before tax	3,116	(14,950)	2,866	(13,465)
Tax expense / (benefit)	2	(9)	2	(8)
Net profit / (loss) for the period	3,115	(14,941)	2,865	(13,456)

Balance sheet

	USD m		CHF m	
	30.6.24	31.12.23	30.6.24	31.12.23
	30.6.24	31.12.23	30.6.24	31.12.23
Assets				
Current assets	8,651	12,980	7,774	10,925
Non-current assets	198,082	195,872	178,001	164,864
<i>of which: investment in UBS AG¹</i>	<i>72,567</i>		<i>65,210</i>	
<i>of which: investment in UBS AG and Credit Suisse AG</i>		<i>72,567</i>		<i>61,079</i>
Total assets	206,734	208,852	185,775	175,789
Liabilities				
Short-term liabilities	7,285	10,973	6,547	9,236
Long-term liabilities	133,937	132,312	120,358	111,366
Total liabilities	141,222	143,285	126,905	120,601
<i>of which: Deferred Contingent Capital Plan</i>	<i>1,684</i>	<i>1,694</i>	<i>1,513</i>	<i>1,426</i>
<i>of which: other deferred compensation plans</i>	<i>3,108</i>	<i>3,339</i>	<i>2,793</i>	<i>2,810</i>
Equity				
Share capital ²	346	346	341	341
Statutory capital reserve ³	44,228	45,356	42,413	43,440
<i>of which: capital contribution reserve</i>	<i>31,603</i>	<i>32,731</i>	<i>32,621</i>	<i>33,648</i>
<i>of which: other statutory capital reserve</i>	<i>12,625</i>	<i>12,625</i>	<i>9,792</i>	<i>9,792</i>
Statutory earnings reserve	27	44	22	37
<i>of which: reserve for treasury shares held by subsidiaries</i>	<i>27</i>	<i>44</i>	<i>22</i>	<i>37</i>
Voluntary earnings reserve ³	23,446	18,174	18,623	11,477
Treasury shares	(5,650)	(5,013)	(5,393)	(4,830)
<i>of which: against capital contribution reserve</i>	<i>(1,208)</i>	<i>(1,133)</i>	<i>(1,121)</i>	<i>(1,053)</i>
Net profit / (loss)	3,115	6,660	2,865	4,722
Equity attributable to shareholders	65,512	65,567	58,870	55,188
Total liabilities and equity	206,734	208,852	185,775	175,789

¹ The merger of UBS AG and Credit Suisse AG was completed on 31 May 2024. ² Refer to "Share information and earnings per share" in the "Risk, capital, liquidity and funding, and balance sheet" section of the UBS Group second quarter 2024 report for information about UBS Group AG shares. ³ During the second quarter of 2024, as approved by the Annual General Meeting of shareholders, the payment of an ordinary cash dividend of USD 0.70 (gross) per dividend-bearing share, totaling USD 2,256m (CHF 2,054m), was made, half from the capital contribution reserve within the statutory capital reserve and the other half from total profit available for appropriation. The remaining amount of total profit available for appropriation (i.e., USD 5,532m from USD 6,660m (CHF 3,695m from CHF 4,722m)) was appropriated to the voluntary earnings reserve.

Notes to the UBS Group AG standalone financial information

Basis of accounting

The UBS Group 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).

This interim financial information consists of a condensed balance sheet, an income statement, and notes, and it is unaudited. It should be read in conjunction with the audited standalone financial statements and regulatory information for the year ended 31 December 2023.

This interim financial information provides an update of the financial position of UBS Group AG to current and future investors, as well as other interested stakeholders.

Accounting policies

In preparing the interim financial information for UBS Group AG, the same accounting policies and methods of computation have been applied as in the annual standalone financial statements of UBS Group AG as of 31 December 2023. More information about the accounting policies applied is provided in Note 2 to the UBS Group AG standalone financial statements as of 31 December 2023, available under "Holding company and significant regulated subsidiaries and sub-groups" at ubs.com/investors.

Significant events

The acquisition of Credit Suisse Group AG

On 12 June 2023, UBS Group AG formally acquired Credit Suisse Group AG through merger by absorption. In the standalone financial statements of UBS Group AG, the acquisition has been applied retroactively as of 1 January 2023, whereby assets of USD 108,029m (CHF 99,850m), liabilities of USD 83,512m (CHF 77,189m) and equity of USD 24,517m (CHF 22,661m) have been recognized. In exchange, the transferring shareholders obtained 176m UBS Group AG shares previously held as treasury shares. In addition, contingent liabilities of USD 879m (CHF 812m) have been assumed.

Investments in UBS AG and Credit Suisse AG

On 31 May 2024, the merger of UBS AG and Credit Suisse AG was completed. Accordingly, cost, accumulated impairment and book value of the investment in Credit Suisse AG have been transferred to the investment in UBS AG. The merger had no impact on the financial position and performance of UBS Group AG in the reporting period, because the investments had already been measured on a combined basis for impairment testing purposes, as a "valuation unit," as of 31 December 2023, as by that date the investments were economically closely interlinked while the merger was being contemplated.

In the first half of 2023, UBS Group AG recorded an impairment of its investment in Credit Suisse AG of USD 21,855m (CHF 19,648m) in the income statement in *Impairment of the investment in Credit Suisse AG*. This impairment initially aligned the book value of the assets and liabilities acquired through the merger by absorption of Credit Suisse Group AG as of 19 March 2023 with the fair value of the treasury shares provided to shareholders of Credit Suisse Group AG as of 12 June 2023 (consideration-paid approach). This impairment was reversed by 31 December 2023, based on the aforementioned impairment testing.

Write-off of additional tier 1 instruments previously issued by Credit Suisse Group AG

On 19 March 2023, as ordered by the Swiss Financial Market Supervisory Authority (FINMA), additional tier 1 (AT1) instruments previously issued by Credit Suisse Group AG in a total amount of USD 17,317m (CHF 15,771m) were written off together with the corresponding internal AT1 instruments issued by Credit Suisse AG in a total amount of USD 16,319m (CHF 14,861m). These amounts were included in the income statement for the first half of 2023 in *Extraordinary income* and *Extraordinary expenses*, respectively.

Significant events (continued)

Cancellation of shares and change of the share capital currency in 2023

On 5 April 2023, the Annual General Meeting of shareholders (the AGM) approved the cancellation of 62,548,000 shares, each with a nominal value of CHF 0.10, purchased under the 2021 share repurchase program. The share capital has been reduced by the nominal value of the repurchased shares upon cancellation, i.e., USD 7m (CHF 6m). The capital contribution reserve and the voluntary earnings reserve were each reduced by 50% of the total capital reduction amount exceeding the nominal value upon cancellation of the repurchased shares, i.e., each by USD 554m (CHF 511m). Amounts disclosed in Swiss francs may differ from the purchase price of the shares due to the applied method of converting US dollars to Swiss francs for presentation purposes.

Furthermore, as approved by the AGM, held on 5 April 2023, the share capital currency of UBS Group AG has been changed from the Swiss franc to the US dollar. The conversion resulted in an increase of share capital by USD 22m (CHF 20m), which was allocated to the Other statutory capital reserve. The following reduction of the nominal value per share to USD 0.10 (from CHF 0.10) resulted in a share capital decrease of USD 28m (CHF 25m), which was allocated to the Capital contribution reserve. As a consequence of the change in the share capital currency, the Capital contribution reserve was also converted from Swiss francs to US dollars, resulting in an increase of USD 1,602m (CHF 1,482m), with the offset recorded in the Other statutory capital reserve. The conversion was implemented with a retroactive effect as of 1 January 2023 for accounting purposes based on the closing exchange rate from 30 December 2022.

The aforementioned events of cancellation of shares and change of the share capital currency did not change the total equity reported for UBS Group AG.

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.

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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