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# UBS publishes updated timeseries

## **UBS publishes updated timeseries showing historical financial information post-implementation of new resource allocation methodology and funds transfer pricing framework**

Zurich, 18 March 2019 – Today, UBS published updated timeseries showing historical financial information reflecting changes to UBS's cost and resource allocation methodology and funds transfer pricing framework.

As announced during the Investor Update in October 2018, UBS updated the allocation methodology for Corporate Center –Services revenues and expenses to the business divisions to further align Group and divisional performance. At the same time, the funds transfer pricing framework was updated to better reflect the sources and usage of funding. UBS has also increased the allocation of balance sheet resources from Corporate Center to the business divisions.

These changes have reduced the business divisions' operating results leading to a 1-2 percentage point increase in their respective cost/income ratios. The effect was offset by 0.7 billion higher operating profit before tax for the Corporate Center in 2018. Additionally, 26 billion of additional RWA, 93 billion in additional LRD and 7 billion of additional attributed equity were allocated from the Corporate Center to the business divisions. The combined effect of business divisions' lower operating results and additional equity attributed to business divisions led to a 3-7 percentage point reduction in their respective return on attributed equity. These effects are consistent with the guidance provided by UBS in October 2018.

Following the change, the Corporate Center will retain funding costs for deferred tax assets, costs relating to the legal entity transformation program and other costs not attributable to, or representative of the performance of the business divisions. Corporate Centre retained P&L will continue to include Non-core and Legacy and retained Treasury P&L, including P&L relating to accounting asymmetries and hedge accounting ineffectiveness. For 2018, this retained P&L reflected an operating loss before tax of just under 1 billion on a reported basis.

The timeseries of financial information for UBS and its business divisions can be found at [www.ubs.com/investors](http://www.ubs.com/investors). The numbers contained in these updated timeseries are unaudited.