

Ad hoc announcement pursuant to Article 53 of the SIX Exchange Regulation Listing Rules

3Q21 net profit of USD 2.3bn, 20.8% return on CET1 capital

“Our business momentum, our focus on fueling growth, on disciplined execution and on delivering our full ecosystem to clients – all of this led to another strong quarter across all of our business divisions and regions, resulting in a pre-tax profit of USD 2.9bn.”

Ralph Hamers, Group CEO

Group highlights



We are executing relentlessly for our clients



We are delivering on our strategic initiatives to drive growth and efficiency



We are committed to driving higher returns by unlocking the power of UBS

2.9

USD bn

Profit before tax

2.3

USD bn

Net profit attributable to UBS Group AG shareholders

0.63

USD

Diluted earnings per share

20.8

%

RoCET1 capital

14.9

%

CET1 capital ratio

UBS's 3Q21 results materials are available at ubs.com/investors

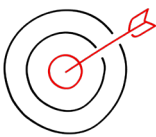
The audio webcast of the earnings call starts at 09:00 CEST, 26 October 2021

Group highlights



We are executing relentlessly for our clients

Our clients continued to put their trust in us, as was evident from the continued momentum in flows and volume growth throughout the year to-date. Together with favorable market conditions and investor sentiment, this led to growth across the firm. During 9M21, GWM saw USD 80bn of net new fee-generating assets with inflows in all regions, and there was USD 23bn in net new lending across GWM and P&C Personal Banking, while strong client activity drove YoY increases of 8% in transaction-based income in GWM and 44% in Global Banking income.



We are delivering on our strategic initiatives to drive growth and efficiency

During 9M21, we facilitated USD 26bn of investments into private markets from private and institutional investors, helping our private clients benefit from our scale to receive institutional-like access and pricing. Sustainability remains an important topic for our clients and for us, and sustainability-focused and impact investments grew an annualized 63% year-to-date and reached USD 207bn. Our integrated SMA offering in the US continues to attract inflows, as do our mandates through My Way.



We are committed to driving higher returns by unlocking the power of UBS

3Q21 PBT was USD 2,865m (up 11% YoY), including net credit loss releases of USD 14m. The cost/income ratio was 68.7%, 1.7 percentage points lower YoY. Operating income increased by 2% YoY, while operating expenses decreased by 1%. Net profit attributable to shareholders was USD 2,279m (up 9% YoY), with diluted earnings per share of USD 0.63. Return on CET1 capital¹ was 20.8%. The quarter-end CET1 capital ratio was 14.9% (guidance: ~13%) and the CET1 leverage ratio was 4.31% (guidance: >3.7%), both up QoQ. We repurchased USD 2.0bn of shares in 9M21. We intend to repurchase up to USD 0.6bn of shares during 4Q21.

Ralph Hamers, UBS's Group CEO

"Our business momentum, our focus on fueling growth, on disciplined execution and on delivering our full ecosystem to clients – all of this led to another strong quarter financially across all of our business divisions and regions.

The market and economic backdrop were broadly positive in the third quarter; although there has been some uncertainty recently. Regardless of the backdrop, we have continued and will continue to provide our clients with valuable advice and quality execution, enabling them to navigate volatility and capture opportunities.

We made tremendous progress last quarter in delivering on our client promise by putting clients at the center of all

we do – whether it be by working across the firm to provide new investment opportunities, further developing targeted offerings based on client preferences so we can offer a more personalized experience, or partnering externally to develop the largest dedicated impact investment fund in biotech history.

Today, we are seeing the benefits of delivering our full ecosystem to clients in a seamless way as One UBS. And there is so much more we can and must do.

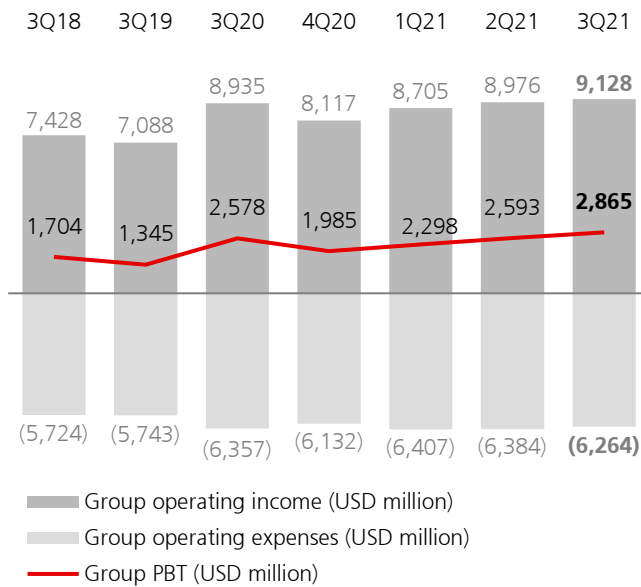
This will be key to the success of our strategy. And we're looking forward to presenting to you what this means for clients and for shareholders with our strategic update on 1 February 2022."

Financial performance – selected highlights

Group	3Q21	9M21	
Return on CET1 capital	20.8%	19.5%	Target: 12–15%
Return on tangible equity	17.2%	15.5%	
Cost/income ratio	68.7%	71.4%	Target: 75–78%
Net profit attributable to shareholders	USD 2.3bn	USD 6.1bn	
CET1 capital ratio	14.9%	14.9%	Guidance: ~13%
CET1 leverage ratio	4.31%	4.31%	Guidance: >3.7%
Tangible book value per share	USD 15.62	USD 15.62	
Global Wealth Management			
Profit before tax	USD 1.5bn	USD 4.2bn	
PBT growth	43%	34%	Target: 10–15% over the cycle
Invested assets	USD 3.2trn	USD 3.2trn	
Net new fee-generating assets	USD 19bn	USD 80bn	
Personal & Corporate Banking			
Profit before tax	CHF 0.4bn	CHF 1.3bn	
Return on attributed equity (CHF)	21%	20%	
Net new loans, Personal Banking	CHF 0.7bn	CHF 2.1bn	
Asset Management			
Profit before tax	USD 0.2bn	USD 0.7bn	
Invested assets	USD 1.2trn	USD 1.2trn	
Net new money excl. money markets	USD 1bn	USD 32bn	
Investment Bank			
Profit before tax	USD 0.8bn	USD 1.9bn	
Return on attributed equity	26%	20%	
RWA and LRD vs. Group	33% / 31%	33% / 31%	Guidance: up to 1/3

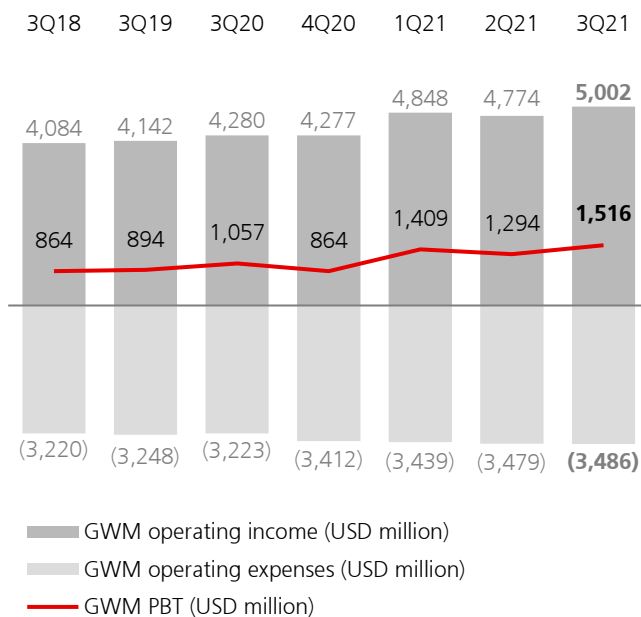
Third quarter 2021 performance overview

Group PBT USD 2,865m, +11% YoY

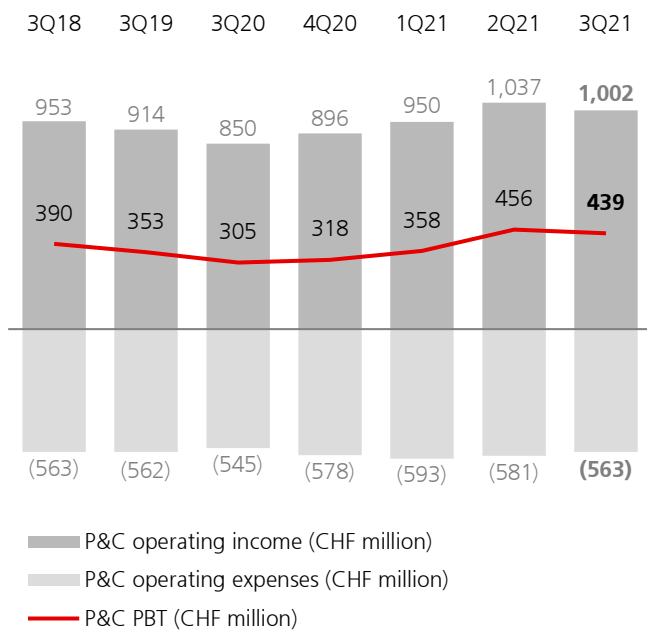


PBT was USD 2,865m (up 11% YoY), including net credit loss releases of USD 14m. The cost/income ratio was 68.7%, 1.7 percentage points lower YoY. Operating income increased by 2% YoY, while operating expenses decreased by 1%. Net profit attributable to shareholders was USD 2,279m (up 9% YoY), with diluted earnings per share of USD 0.63. Return on CET1 capital¹ was 20.8%.

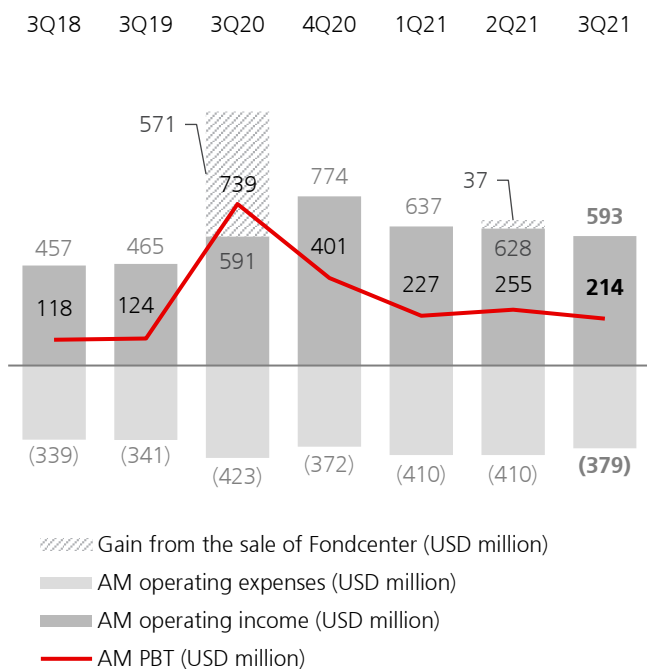
Global Wealth Management (GWM) PBT USD 1,516m, +43% YoY



GWM delivered double-digit PBT growth in all regions. Operating income increased by 17% YoY. Recurring net fee income increased by 23%, primarily driven by higher average fee-generating assets, reflecting positive market performance and net new fee-generating assets. Net interest income increased by 15%, on higher loan revenues from higher volumes and margins, as well as higher deposit revenues. Transaction-based income rose 4%, mainly driven by high levels of client activity in the Americas, EMEA and Switzerland. Net credit loss releases were USD 11m, compared with net credit loss releases of USD 22m in 3Q20. The cost/income ratio improved to 69.8%, down 5.8 percentage points YoY, as income increased by 17% and operating expenses increased by 8% driven by financial advisor variable compensation. Loans increased to USD 231bn, with USD 3bn of net new loans, driven by the Americas. Invested assets decreased by 1% sequentially to USD 3,198bn. Fee-generating assets² were slightly down sequentially to USD 1,412bn. Net new fee-generating assets² were USD 18.8bn, supported by inflows in nearly all regions, and represented an annualized growth rate of 5% in the quarter.

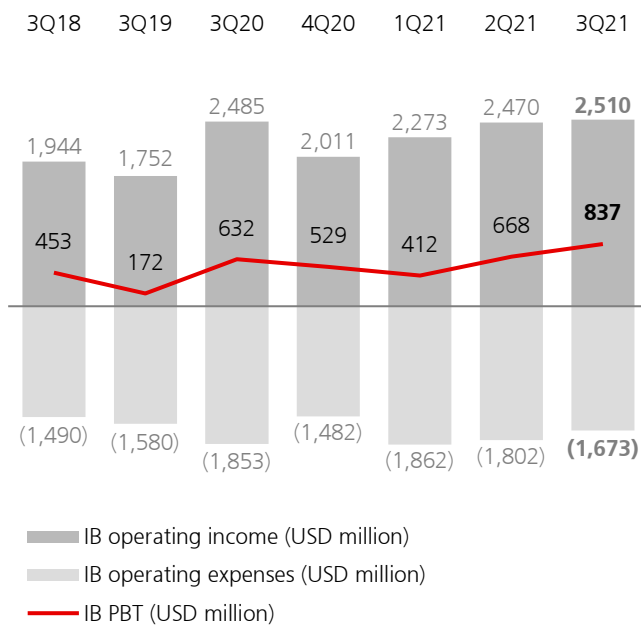
Personal & Corporate Banking (P&C) PBT CHF 439m, +44% YoY


Operating income increased by 18% with increases across recurring net fee, net interest, and transaction-based income lines, with a benefit from net credit loss releases of CHF 6m compared with net credit loss expenses of CHF 84m in 3Q20. Recurring net fee income increased by 18%, primarily reflecting higher custody, mandate and investment fund fees. Net interest income was up 5% mainly driven by proactive deposit management that led to a decrease in liquidity and funding costs. Revenue from credit card and foreign exchange transactions was the main driver of the 7% improvement in transaction-based income, reflecting a continued increase in travel and leisure spending by clients as pandemic restrictions ease. The cost/income ratio was 56.6%, an improvement of 1.7 percentage points YoY, as income increased by 6% and operating expenses increased by 3%.

Asset Management (AM) PBT USD 214m, (71%) YoY


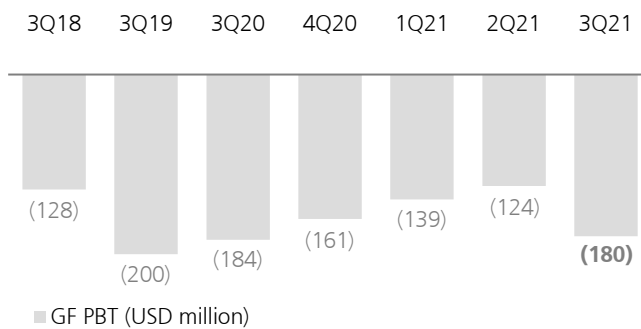
Excluding a gain of USD 571m from the sale of a majority investment in Fondcenter AG (now Clearstream Fund Centre AG) in 3Q20, PBT would have increased by 27%. Excluding this gain, operating income would have been broadly flat YoY, as an increase in net management fees offset a decrease in performance fees. The cost/income ratio was 63.9%, a 7.4 percentage point improvement YoY when excluding the aforementioned gain, with income flat YoY and 10% lower operating expenses. Invested assets decreased by 2% sequentially to USD 1,154bn. Net new money was USD 1.5bn (USD 1.1bn excluding money market flows).

Investment Bank (IB) PBT USD 837m, +32% YoY



Operating income increased by 1% YoY, or 11% excluding a USD 215m gain from the sale of intellectual property rights associated with the Bloomberg Commodity Index family in 3Q20. Global Banking revenues increased by 22%, or USD 141m, driven by Advisory and Capital Market revenues, outperforming the overall global fee pool. Global Markets revenues decreased by 7% or USD 126m. Excluding the aforementioned gain, revenues would have increased by 5%, primarily driven by higher revenues in equity derivatives, cash equities, prime brokerage and capital market financing. Net credit loss expenses were USD 5m, compared with net credit loss expenses of USD 15m in 3Q20. The cost/income ratio was 66.5%, a 7.6 percentage point improvement YoY, as income increased by 1% and operating expenses decreased by 10%, as 3Q20 included USD 229m of expenses relating to the modification of certain outstanding deferred compensation awards. Annualized return on attributed equity was 26.4%.

Group Functions PBT USD (180)m, compared with USD (184)m in 3Q20



Extending UBS's leadership in sustainable finance

Sustainable finance has been a firm-wide priority at UBS for years. UBS's aim is to continue to help private and institutional clients meet their investment objectives through sustainable finance, making it a critical component of UBS's strategy. In addition, the firm wants to be the provider of choice for clients who wish to mobilize capital toward the achievement of the United Nations 17 Sustainable Development Goals.

Tailored advice on sustainable investing topics

According to the UBS Investor Sentiment survey, published in July 2021, business owners see an array of potential benefits in sustainability over the next three years. Of those surveyed, 61% believe sustainability could generate more revenue, 57% believe it could improve client relationships and 55% believe it could do the same for employee relationships.

In July, UBS announced its next step in providing personalized, tailored sustainable investing advice for its wealth management clients. With the new offering, clients can tailor the advice they receive along six sustainable investing topics: Climate change, Water, Pollution and waste, People, Products and services, and Governance. These have been identified by UBS Global Wealth Management's Chief Investment Office as being those that are most important to drive businesses and industries to a sustainable future.

For the second time in a row, UBS Group ranked 1st out of 78 firms in the 2021 Global Association of Risk Professionals Climate Risk Survey. This reflects UBS's well-established climate governance, strategy, risk management and disclosure. UBS is making good progress in developing its climate action plan, which will be communicated in the firm's climate reporting in March 2022.

UBS has also become a member of the Taskforce on Nature-related Financial Disclosures (the TNFD). The TNFD brings together experts in biodiversity, data, metrics, standards and disclosure frameworks into a single collaborative endeavor that aims to create a practical framework for nature-related risks. Its goal is to accelerate the shift in global financial flows from nature-negative to nature-positive outcomes.

Investing with impact

In September, UBS launched the India chapter of its independent philanthropic arm, UBS Optimus Foundation. For more than two decades, UBS Optimus Foundation has been at the forefront of impactful philanthropy, delivering scalable solutions for social and environmental issues.

The new chapter will give philanthropists and UBS clients a direct channel to participate in some of the groundbreaking work achieved by UBS Optimus Foundation in India and elsewhere. It also deepens UBS's commitment to the region and to clients seeking to alleviate social inequality and its root causes. These programs have benefited four million children and helped train nearly 240,000 professionals since 2015.

To harness the power of collective philanthropy, in October, UBS Collectives was announced. This innovative social-impact initiative connects UBS's philanthropic clients, bringing together their expertise and mobilizing their capital to address the issues that matter most to them in the areas of child protection, climate change, health and education.

UBS Global Wealth Management clients have also invested USD 650m in MPM Capital's Oncology Impact Fund 2 (OIF 2), an impact investing initiative that invests in private and public companies developing innovative treatments for cancer. This represents more than 75% of the total USD 850m raised for the fund. The total sum raised makes OIF 2 the largest dedicated impact investment fund in biotech history.

Information in this news release is presented for UBS Group AG on a consolidated basis unless otherwise specified. Financial information for UBS AG (consolidated) does not differ materially from UBS Group AG (consolidated) and a comparison between UBS Group AG (consolidated) and UBS AG (consolidated) is provided at the end of this news release.

¹ Return on CET1 capital is calculated as annualized net profit attributable to shareholders divided by average common equity tier 1 capital.

² New performance measure for our Global Wealth Management business: Beginning with the first quarter of 2021, we introduced net new fee-generating assets as a new performance measure for our Global Wealth Management business. The new measure captures the growth in clients' invested assets from net flows related to mandates, investment funds with recurring fees, hedge funds and private markets investments, combined with dividend and interest payments into mandates, less fees paid to UBS by clients. The underlying assets and products generate most of Global Wealth Management's recurring net fee income and a portion of its transaction-based income. Compared with net new money, net new fee-generating assets exclude flows related to assets that primarily generate revenues when traded in the form of commissions and transaction spreads, or borrowed against in the form of net interest income, and also exclude deposit flows that generate net interest income, and custody positions that generate custody fees. We will no longer report net new money for Global Wealth Management in our quarterly reports, but will continue to disclose this measure in our annual reports.

Selected financial information of our business divisions and Group Functions¹

	For the quarter ended 30.9.21					
<i>USD million</i>	Global Wealth Management	Personal & Corporate Banking	Asset Management	Investment Bank	Group Functions	Total
Operating income	5,002	1,091	593	2,510	(68)	9,128
<i>of which: gain from the sale of domestic wealth management business in Austria</i>	100					100
Operating expenses	3,486	613	379	1,673	112	6,264
<i>of which: net restructuring expenses²</i>	21	7	6	14	17	66
Operating profit / (loss) before tax	1,516	478	214	837	(180)	2,865
	For the quarter ended 30.9.20					
<i>USD million</i>	Global Wealth Management	Personal & Corporate Banking	Asset Management	Investment Bank	Group Functions	Total
Operating income	4,280	931	1,162	2,485	78	8,935
<i>of which: net gain from the sale of a majority stake in Fondcenter AG</i>	60		571			631
<i>of which: gain from the sale of intellectual property rights</i>				215		215
<i>of which: net gains from properties sold or held for sale</i>					64	64
<i>of which: gain related to investment in associates</i>	6	19				26
<i>of which: gain from the sale of equity investment measured at fair value through profit or loss</i>	4	18				22
Operating expenses	3,223	596	423	1,853	262	6,357
<i>of which: acceleration of expenses in relation to outstanding deferred compensation awards</i>	46	3	22	229	58	359
<i>of which: expenses associated with terminated real estate leases</i>					72	72
Operating profit / (loss) before tax	1,057	335	739	632	(184)	2,578

¹ The "of which" components of operating income and operating expenses disclosed in this table are items that are not recurring or necessarily representative of the underlying business performance for the reporting period specified. ² Includes curtailment gains of USD 8 million (second quarter of 2021: USD 59 million), which represent a reduction in the defined benefit obligation related to the Swiss pension plan resulting from a decrease in headcount following restructuring activities.

Our key figures

<i>USD million, except where indicated</i>	As of or for the quarter ended				As of or year-to-date	
	30.9.21	30.6.21	31.12.20	30.9.20	30.9.21	30.9.20
Group results						
Operating income	9,128	8,976	8,117	8,935	26,810	24,273
Operating expenses	6,264	6,384	6,132	6,357	19,054	18,103
Operating profit / (loss) before tax	2,865	2,593	1,985	2,578	7,755	6,169
Net profit / (loss) attributable to shareholders	2,279	2,006	1,636	2,093	6,109	4,921
Diluted earnings per share (USD) ¹	0.63	0.55	0.44	0.56	1.68	1.33
Profitability and growth²						
Return on equity (%)	15.3	13.7	11.0	14.4	13.8	11.5
Return on tangible equity (%)	17.2	15.4	12.4	16.2	15.5	12.9
Return on common equity tier 1 capital (%)	20.8	19.3	16.8	21.9	19.5	17.6
Return on risk-weighted assets, gross (%)	12.2	12.2	11.4	12.7	12.2	11.8
Return on leverage ratio denominator, gross (%) ³	3.5	3.4	3.2	3.7	3.4	3.5
Cost / income ratio (%)	68.7	71.8	74.9	70.4	71.4	72.7
Effective tax rate (%)	20.1	22.4	17.2	18.8	21.0	20.1
Net profit growth (%)	8.9	62.8	126.7	99.5	24.2	37.4
Resources²						
Total assets	1,088,773	1,086,519	1,125,765	1,065,153	1,088,773	1,065,153
Equity attributable to shareholders	60,219	58,765	59,445	59,451	60,219	59,451
Common equity tier 1 capital ⁴	45,022	42,583	39,890	38,197	45,022	38,197
Risk-weighted assets ⁴	302,426	293,277	289,101	283,133	302,426	283,133
Common equity tier 1 capital ratio (%) ⁴	14.9	14.5	13.8	13.5	14.9	13.5
Going concern capital ratio (%) ⁴	20.0	20.2	19.4	19.2	20.0	19.2
Total loss-absorbing capacity ratio (%) ⁴	34.0	35.6	35.2	34.5	34.0	34.5
Leverage ratio denominator ^{3,4}	1,044,916	1,039,939	1,037,150	994,366	1,044,916	994,366
Common equity tier 1 leverage ratio (%) ^{3,4}	4.31	4.09	3.85	3.84	4.31	3.84
Going concern leverage ratio (%) ^{3,4}	5.8	5.7	5.4	5.5	5.8	5.5
Total loss-absorbing capacity leverage ratio (%) ⁴	9.8	10.0	9.8	9.8	9.8	9.8
Liquidity coverage ratio (%) ⁵	157	156	152	154	157	154
Net stable funding ratio (%) ⁵	118	115	119	117	118	117
Other						
Invested assets (USD billion) ⁶	4,432	4,485	4,187	3,807	4,432	3,807
Personnel (full-time equivalents)	71,427	71,304	71,551	71,230	71,427	71,230
Market capitalization ¹	55,423	53,218	50,013	40,113	55,423	40,113
Total book value per share (USD) ¹	17.48	16.90	16.74	16.57	17.48	16.57
Total book value per share (CHF) ¹	16.30	15.64	14.82	15.27	16.30	15.27
Tangible book value per share (USD) ¹	15.62	15.05	14.91	14.78	15.62	14.78
Tangible book value per share (CHF) ¹	14.57	13.92	13.21	13.61	14.57	13.61

¹ Refer to the "Share information and earnings per share" section of the UBS Group third quarter 2021 report for more information. ² Refer to the "Performance targets and capital guidance" section of our Annual Report 2020 for more information about our performance targets. ³ Leverage ratio denominators and leverage ratios for the respective periods in 2020 do not reflect the effects of the temporary exemption that applied from 25 March 2020 until 1 January 2021 and was granted by FINMA in connection with COVID-19. Refer to the "Regulatory and legal developments" section of our Annual Report 2020 for more information. ⁴ Based on the Swiss systemically relevant bank framework as of 1 January 2020. Refer to the "Capital management" section of the UBS Group third quarter 2021 report for more information. ⁵ Prior-period "Net stable funding ratio" is based on estimated pro forma reporting. Refer to the "Liquidity and funding management" section of the UBS Group third quarter 2021 report for more information. ⁶ Consists of invested assets for Global Wealth Management, Asset Management and Personal & Corporate Banking. Refer to "Note 32 Invested assets and net new money" in the "Consolidated financial statements" section of our Annual Report 2020 for more information.

Income statement

<i>USD million</i>	For the quarter ended			% change from		Year-to-date	
	30.9.21	30.6.21	30.9.20	2Q21	3Q20	30.9.21	30.9.20
Net interest income	1,693	1,628	1,517	4	12	4,934	4,240
Other net income from financial instruments measured at fair value through profit or loss	1,697	1,479	1,769	15	(4)	4,485	5,507
Credit loss (expense) / release	14	80	(89)	(83)		121	(628)
Fee and commission income	6,119	6,041	5,211	1	17	18,330	15,418
Fee and commission expense	(510)	(484)	(440)	5	16	(1,472)	(1,316)
Net fee and commission income	5,610	5,557	4,771	1	18	16,858	14,103
Other income	115	233	967	(51)	(88)	412	1,052
Total operating income	9,128	8,976	8,935	2	2	26,810	24,273
Personnel expenses	4,598	4,772	4,631	(4)	(1)	14,170	13,235
General and administrative expenses	1,148	1,103	1,173	4	(2)	3,340	3,369
Depreciation and impairment of property, equipment and software	511	500	538	2	(5)	1,520	1,452
Amortization and impairment of goodwill and intangible assets	7	9	15	(22)	(54)	24	47
Total operating expenses	6,264	6,384	6,357	(2)	(1)	19,054	18,103
Operating profit / (loss) before tax	2,865	2,593	2,578	10	11	7,755	6,169
Tax expense / (benefit)	576	581	485	(1)	19	1,629	1,242
Net profit / (loss)	2,289	2,012	2,094	14	9	6,127	4,927
Net profit / (loss) attributable to non-controlling interests	9	6	0	67		18	6
Net profit / (loss) attributable to shareholders	2,279	2,006	2,093	14	9	6,109	4,921

Comprehensive income

Total comprehensive income	1,678	2,602	2,180	(35)	(23)	3,941	6,584
Total comprehensive income attributable to non-controlling interests	(5)	20	7			6	9
Total comprehensive income attributable to shareholders	1,683	2,582	2,173	(35)	(23)	3,935	6,575

Comparison between UBS Group AG consolidated and UBS AG consolidated

USD million, except where indicated	As of or for the quarter ended 30.9.21			As of or for the quarter ended 30.6.21			As of or for the quarter ended 31.12.20		
	UBS Group AG consolidated	UBS AG consolidated	Difference (absolute)	UBS Group AG consolidated	UBS AG consolidated	Difference (absolute)	UBS Group AG consolidated	UBS AG consolidated	Difference (absolute)
Income statement									
Operating income	9,128	9,224	(95)	8,976	9,071	(94)	8,117	8,220	(103)
Operating expenses	6,264	6,512	(248)	6,384	6,589	(206)	6,132	6,324	(192)
Operating profit / (loss) before tax	2,865	2,712	152	2,593	2,481	111	1,985	1,896	89
of which: Global Wealth Management	1,516	1,500	16	1,294	1,273	21	864	855	9
of which: Personal & Corporate Banking	478	479	(1)	498	496	2	353	353	(1)
of which: Asset Management	214	214	0	255	254	1	401	401	0
of which: Investment Bank	837	833	4	668	655	14	529	528	1
of which: Group Functions	(180)	(314)	134	(124)	(197)	73	(161)	(241)	79
Net profit / (loss)	2,289	2,163	125	2,012	1,919	93	1,645	1,572	73
of which: net profit / (loss) attributable to shareholders	2,279	2,154	125	2,006	1,913	93	1,636	1,563	73
of which: net profit / (loss) attributable to non-controlling interests	9	9	0	6	6	0	9	9	0
Statement of comprehensive income									
Other comprehensive income	(610)	(598)	(12)	591	592	(1)	83	54	29
of which: attributable to shareholders	(596)	(584)	(12)	576	578	(1)	65	36	29
of which: attributable to non-controlling interests	(14)	(14)	0	14	14	0	18	18	0
Total comprehensive income	1,678	1,565	113	2,602	2,510	92	1,728	1,626	102
of which: attributable to shareholders	1,683	1,570	113	2,582	2,491	92	1,701	1,599	102
of which: attributable to non-controlling interests	(5)	(5)	0	20	20	0	27	27	0
Balance sheet									
Total assets	1,088,773	1,088,246	528	1,086,519	1,085,861	658	1,125,765	1,125,327	438
Total liabilities	1,028,221	1,030,828	(2,607)	1,027,469	1,030,216	(2,746)	1,066,000	1,067,254	(1,254)
Total equity	60,552	57,418	3,134	59,050	55,645	3,405	59,765	58,073	1,691
of which: equity attributable to shareholders	60,219	57,085	3,134	58,765	55,361	3,405	59,445	57,754	1,691
of which: equity attributable to non-controlling interests	333	333	0	284	284	0	319	319	0
Capital information									
Common equity tier 1 capital	45,022	41,356	3,665	42,583	40,190	2,393	39,890	38,181	1,709
Going concern capital	60,369	55,334	5,035	59,188	55,398	3,790	56,178	52,610	3,567
Risk-weighted assets	302,426	299,612	2,814	293,277	290,470	2,807	289,101	286,743	2,358
Common equity tier 1 capital ratio (%)	14.9	13.8	1.1	14.5	13.8	0.7	13.8	13.3	0.5
Going concern capital ratio (%)	20.0	18.5	1.5	20.2	19.1	1.1	19.4	18.3	1.1
Total loss-absorbing capacity ratio (%)	34.0	32.6	1.4	35.6	34.6	1.0	35.2	34.2	1.0
Leverage ratio denominator ¹	1,044,916	1,044,438	479	1,039,939	1,039,375	564	1,037,150	1,036,771	379
Common equity tier 1 leverage ratio (%) ¹	4.31	3.96	0.35	4.09	3.87	0.23	3.85	3.68	0.16
Going concern leverage ratio (%) ¹	5.8	5.3	0.5	5.7	5.3	0.4	5.4	5.1	0.3
Total loss-absorbing capacity leverage ratio (%)	9.8	9.4	0.5	10.0	9.7	0.4	9.8	9.5	0.3

¹ Leverage ratio denominators and leverage ratios for 31 December 2020 do not reflect the effects of the temporary exemption that applied from 25 March 2020 until 1 January 2021 and was granted by FINMA in connection with COVID-19. Refer to the "Regulatory and legal developments" section of our Annual Report 2020 for more information.

Information about results materials and the earnings call

UBS's third quarter 2021 report, news release and slide presentation are available from 06:45 CEST on Tuesday, 26 October 2021, at ubs.com/quarterlyreporting.

UBS will hold a presentation of its third quarter 2021 results on Tuesday, 26 October 2021. The results will be presented by Ralph Hamers (Group Chief Executive Officer), Kirt Gardner (Group Chief Financial Officer), Martin Osinga (Investor Relations), and Marsha Askins (Head Communications & Branding).

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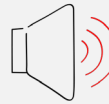


Time

09:00 CEST

08:00 BST

03:00 US EDT



Audio webcast

The presentation for analysts can be followed live on ubs.com/quarterlyreporting with a simultaneous slide show.



Webcast playback

An audio playback of the results presentation will be made available at ubs.com/investors later in the day.

Cautionary Statement Regarding Forward-Looking Statements

This news release contains statements that constitute “forward-looking statements,” including but not limited to management’s outlook for UBS’s financial performance, statements relating to the anticipated effect of transactions and strategic initiatives on UBS’s business and future development and goals or intentions to achieve climate, sustainability and other social objectives. While these forward-looking statements represent UBS’s judgments, expectations and objectives concerning the matters described, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from UBS’s expectations. The outbreak of COVID-19 and the measures taken in response to the pandemic have had and may continue to have a significant adverse effect on global economic activity, including disruptions to global supply chains, and an adverse effect on the credit profile of some of our clients and other market participants, which has resulted in and may continue to increase credit loss expense and credit impairments. In addition, we face heightened operational risks due to remote working arrangements, including risks to supervisory and surveillance controls, as well as increased fraud and data security risks. The unprecedented scale of the measures taken to respond to the pandemic, as well as the uncertainty surrounding vaccine supply, distribution, and efficacy against mutated virus strains create significantly greater uncertainty about forward-looking statements. Factors that may affect our performance and ability to achieve our plans, outlook and other objectives also include, but are not limited to: (i) the degree to which UBS is successful in the ongoing execution of its strategic plans, including its cost reduction and efficiency initiatives and its ability to manage its levels of risk-weighted assets (RWA) and leverage ratio denominator (LRD), liquidity coverage ratio and other financial resources, including changes in RWA assets and liabilities arising from higher market volatility; (ii) the degree to which UBS is successful in implementing changes to its businesses to meet changing market, regulatory and other conditions; (iii) the continuing low or negative interest rate environment in Switzerland and other jurisdictions; (iv) developments (including as a result of the COVID-19 pandemic) in the macroeconomic climate and in the markets in which UBS operates or to which it is exposed, including movements in securities prices or liquidity, credit spreads, and currency exchange rates, and the effects of economic conditions, market developments, and increasing geopolitical tensions, and changes to national trade policies on the financial position or creditworthiness of UBS’s clients and counterparties, as well as on client sentiment and levels of activity; (v) changes in the availability of capital and funding, including any changes in UBS’s credit spreads and ratings, as well as availability and cost of funding to meet requirements for debt eligible for total loss-absorbing capacity (TLAC); (vi) changes in central bank policies or the implementation of financial legislation and regulation in Switzerland, the US, the UK, the European Union and other financial centers that have imposed, or resulted in, or may do so in the future, more stringent or entity-specific capital, TLAC, leverage ratio, net stable funding ratio, liquidity and funding requirements, heightened operational resilience requirements, incremental tax requirements, additional levies, limitations on permitted activities, constraints on remuneration, constraints on transfers of capital and liquidity and sharing of operational costs across the Group or other measures, and the effect these will or would have on UBS’s business activities; (vii) UBS’s ability to successfully implement resolvability and related regulatory requirements and the potential need to make further changes to the legal structure or booking model of UBS Group in response to legal and regulatory requirements, or other external developments; (viii) UBS’s ability to maintain and improve its systems and controls for the detection and prevention of money laundering and compliance with sanctions to meet evolving regulatory requirements and expectations, in particular in the US; (ix) the uncertainty arising from domestic stresses in certain major economies; (x) changes in UBS’s competitive position, including whether differences in regulatory capital and other requirements among the major financial centers will adversely affect UBS’s ability to compete in certain lines of business; (xi) changes in the standards of conduct applicable to our businesses that may result from new regulations or new enforcement of existing standards, including measures to impose new and enhanced duties when interacting with customers and in the execution and handling of customer transactions; (xii) the liability to which UBS may be exposed, or possible constraints or sanctions that regulatory authorities might impose on UBS, due to litigation, contractual claims and regulatory investigations, including the potential for disqualification from certain businesses, potentially large fines or monetary penalties, or the loss of licenses or privileges as a result of regulatory or other governmental sanctions, as well as the effect that litigation, regulatory and similar matters have on the operational risk component of our RWA, as well as the amount of capital available for return to shareholders; (xiii) the effects on UBS’s cross-border banking business of tax or regulatory developments and of possible changes in UBS’s policies and practices relating to this business; (xiv) UBS’s ability to retain and attract the employees necessary to generate revenues and to manage, support and control its businesses, which may be affected by competitive factors; (xv) changes in accounting or tax standards or policies, and determinations or interpretations affecting the recognition of gain or loss, the valuation of goodwill, the recognition of deferred tax assets and other matters; (xvi) UBS’s ability to implement new technologies and business methods, including digital services and technologies, and ability to successfully compete with both existing and new financial service providers, some of which may not be regulated to the same extent; (xvii) limitations on the effectiveness of UBS’s internal processes for risk management, risk control, measurement and modeling, and of financial models generally; (xviii) the occurrence of operational failures, such as fraud, misconduct, unauthorized trading, financial crime, cyberattacks, data leakage and systems failures, the risk of which is increased while COVID-19 control measures require large portions of the staff of both UBS and its service providers to work remotely; (xix) restrictions on the ability of UBS Group AG to make payments or distributions, including due to restrictions on the ability of its subsidiaries to make loans or distributions, directly or indirectly, or, in the case of financial difficulties, due to the exercise by FINMA or the regulators of UBS’s operations in other countries of their broad statutory powers in relation to protective measures, restructuring and liquidation proceedings; (xx) the degree to which changes in regulation, capital or legal structure, financial results or other factors may affect UBS’s ability to maintain its stated capital return objective; (xxi) uncertainty over the scope of actions that may be required by UBS, governments and others to achieve goals relating to climate, environmental and social matters, as well as the evolving nature of underlying science and industry and governmental standards; and (xxii) the effect that these or other factors or unanticipated events may have on our reputation and the additional consequences that this may have on our business and performance. The sequence in which the factors above are presented is not indicative of their likelihood of occurrence or the potential magnitude of their consequences. Our business and financial performance could be affected by other factors identified in our past and future filings and reports, including those filed with the SEC. More detailed information about those factors is set forth in documents furnished by UBS and filings made by UBS with the SEC, including UBS’s Annual Report on Form 20-F for the year ended 31 December 2020 and UBS’s First Quarter 2021 Report on Form 6K. UBS is not under any obligation to (and expressly disclaims any obligation to) update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.

Rounding

Numbers presented throughout this news release 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.