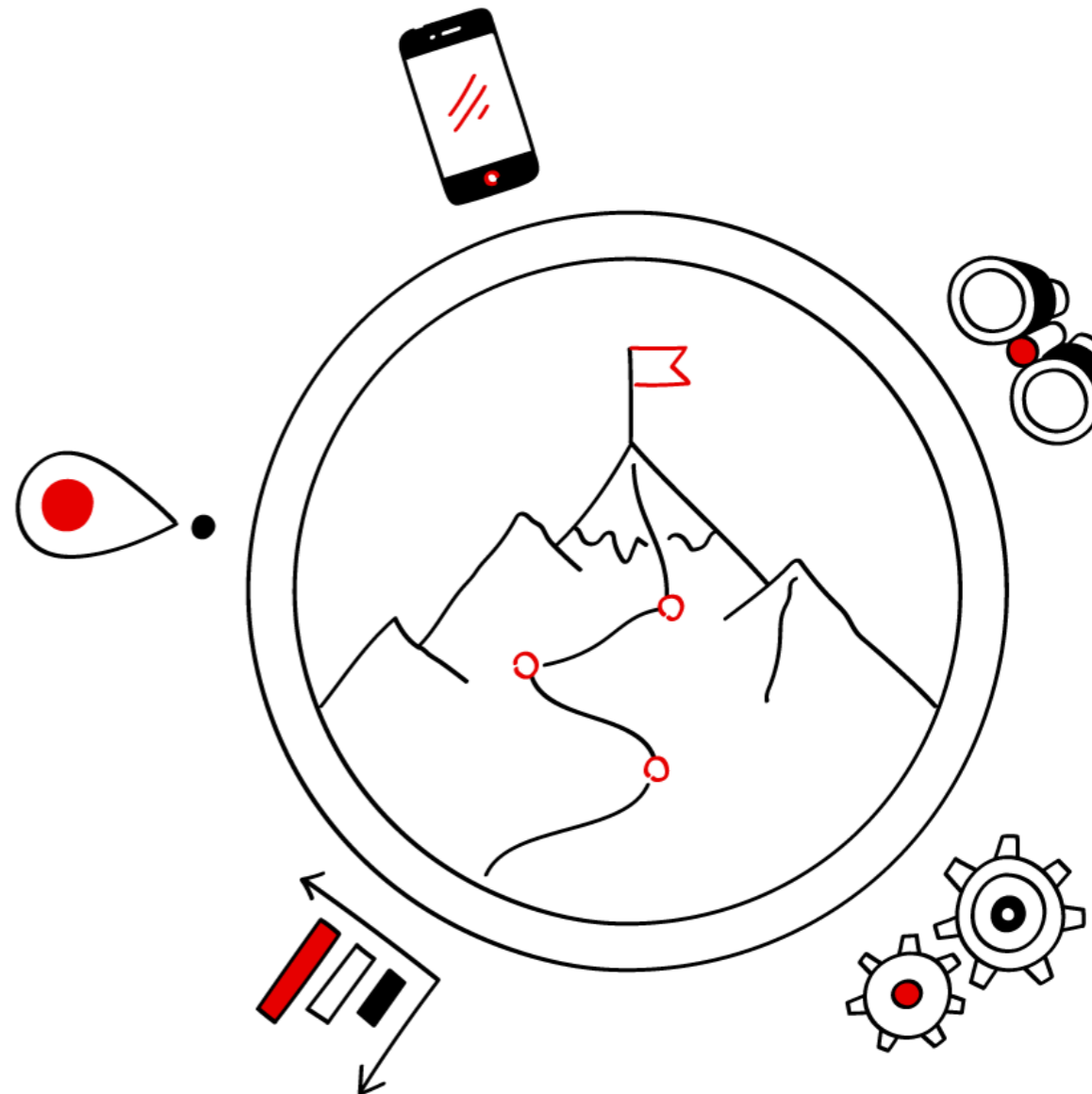


Third quarter 2021 results

26 October 2021



Important information

Forward Looking Statements: This presentation 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. UBS’s 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. 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.

Alternative Performance Measures: In addition to reporting results in accordance with International Financial Reporting Standards (IFRS), UBS reports certain measures that may qualify as Alternative Performance Measures as defined in the SIX Exchange Directive on Alternative Performance Measures, under the guidelines published by the European Securities Market Authority (ESMA), or defined as Non-GAAP financial measures in regulations promulgated by the US Securities and Exchange Commission (SEC). Please refer to “Alternative Performance Measures” in the appendix of UBS’s Quarterly Report for the third quarter of 2021 for a list of all measures UBS uses that may qualify as APMs.

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Available Information: UBS’s Annual Report, Quarterly Reports, SEC filings on Form 20-F and Form 6-K, as well as investor presentations and other financial information are available at ubs.com/investors. UBS’s Annual Report on Form 20-F, quarterly reports and other information furnished to or filed with the US Securities and Exchange Commission on Form 6-K are also available at the SEC’s website: www.sec.gov

Basel III RWA, LRD and capital: Basel III numbers are based on the BIS Basel III framework, as applicable for Swiss systemically relevant banks (SRB). Numbers in the presentation are based on the revised Swiss SRB rules as of 1.1.20 that became effective on 1.7.16, unless otherwise stated. Basel III risk-weighted assets in this presentation are calculated on the basis of Swiss SRB rules as of 1.1.20 unless otherwise stated. Our RWA under BIS Basel III are the same as under Swiss SRB Basel III. Leverage ratio and leverage ratio denominator in this presentation are calculated on the basis of Swiss SRB rules as of 1.1.20, unless otherwise stated. Refer to the “Capital management” section in the 3Q21 report for more information.

Numbers presented in US dollars unless otherwise indicated. Currency translation of monthly income statement items of operations with a functional currency other than the US dollar are translated with month-end rates into US dollar.

Definitions: “Earnings per share” refers to diluted earnings per share. “Litigation” refers to net additions/releases to provisions for litigation regulatory and similar matters reflected in the income statement for the relevant period. “Net profit” refers to net profit attributable to shareholders.

Rounding: Numbers presented throughout this presentation 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 which are zero on a rounded basis can be either negative or positive on an actual basis.

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Agenda

1

Key messages

Ralph Hamers
Group CEO

2

Financial performance
and capital

Kirt Gardner
Group CFO

3

Q&A

Key messages

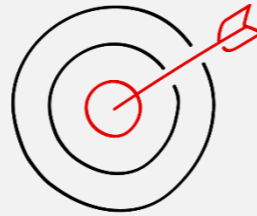


We are executing relentlessly

for our clients

80bn
GWM
NNFGA¹
9M21

32bn
AM NNM
excl. MM
9M21



We are delivering on our strategic initiatives

to drive growth and efficiency

22bn
NNM from
SMAs²
9M21

>3x
assets invested
in My Way
9M21



We are committed to driving higher returns

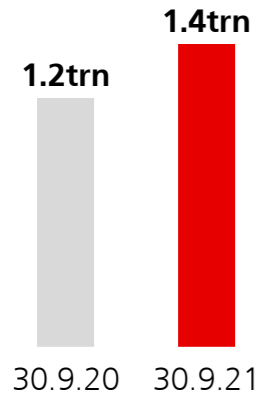
by unlocking the power of UBS

2.3bn
Net profit
3Q21

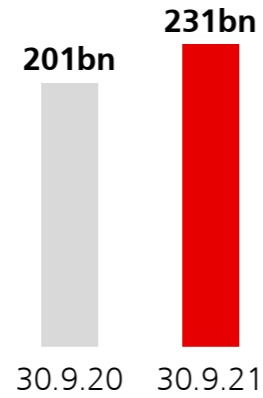
20.8%
RoCET1
3Q21

We are executing relentlessly for our clients

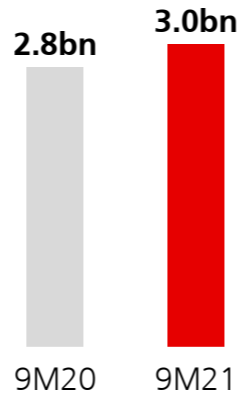
GWM
Fee-generating assets



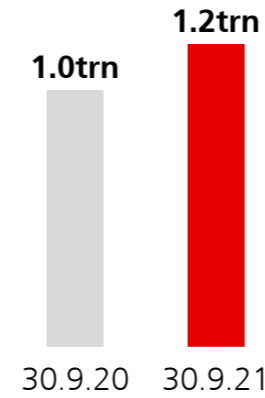
GWM
Loans



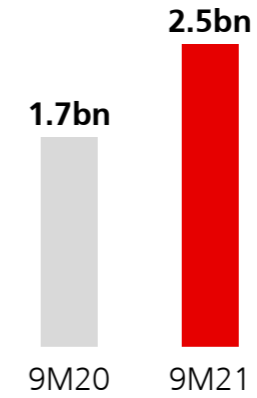
GWM
Transaction-based income



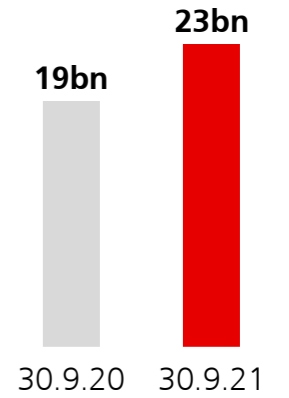
AM
Invested assets



IB
Global Banking income



P&C
Investment products,
Personal Banking, CHF



80bn

Net new fee-generating assets, 9M21

21bn

Net new loans, 9M21

+8%

Transaction-based income YoY, 9M21

32bn

Net new money excl. MM, 9M21

+44%

Global Banking income YoY, 9M21

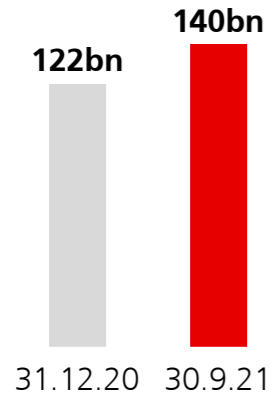
2bn

Net new investment products, CHF, 9M21

Delivering on the core elements of the ecosystem for investing

Private markets

Invested assets¹, GWM+AM

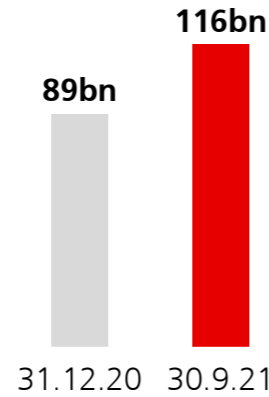


26bn

Investments facilitated into private markets
GWM+AM+IB, 9M21

SMAs²

Invested assets, AM

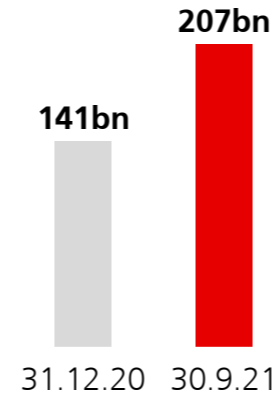


22bn

Net new money from SMA initiative in the US
AM, 9M21

Sustainable finance

S&I³ invested assets, GWM+AM+P&C

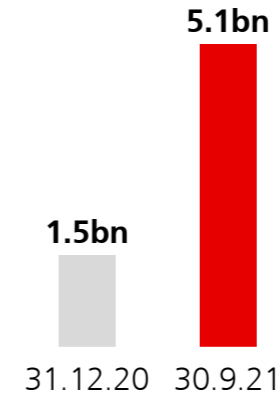


+63%

S&I³ invested assets, GWM+AM+P&C, 9M21 growth, annualized

My Way

Invested assets, GWM

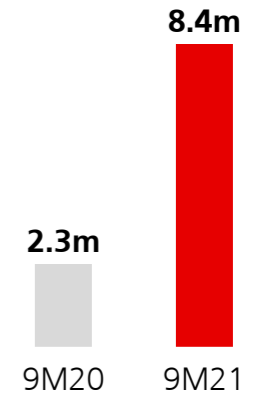


3.6bn

Net inflows into mandates through My Way, GWM, 9M21

Scalability

NNFGA per advisor, GWM



+18%

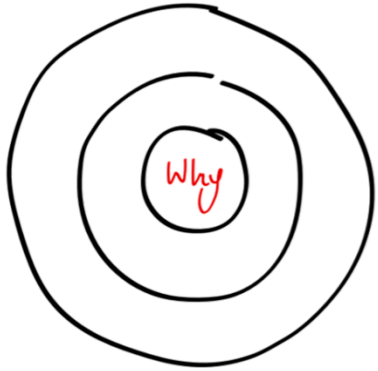
Average income per advisor per advisor GWM, 9M21 YoY



¹ Does not include undrawn commitments; ² Separately Managed Accounts; ³ Sustainability focus and Impact investing; sustainability focus is strategies where sustainability is an explicit part of the investment guidelines, universe, selection, and/or investment process; Impact investing is strategies where the intention is to generate measurable environmental and social impact alongside financial return

Financial results overview

		3Q21	9M21	
Group	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	
GWM	Profit before tax	USD 1.5bn	USD 4.2bn	
	PBT growth (YoY)	43%	34%	Target: 10-15% over the cycle
	Invested assets	USD 3.2trn	USD 3.2trn	
P&C	Net new fee-generating assets	USD 19bn	USD 80bn	
	Profit before tax	CHF 0.4bn	USD 1.3bn	
	Return on attributed equity (CHF)	21%	20%	
AM	Net new loans, Personal Banking	CHF 0.7bn	CHF 2.1bn	
	Profit before tax	USD 0.2bn	USD 0.7bn	
	Invested assets	USD 1.2trn	USD 1.2trn	
IB	Net new money excl. money markets	USD 1bn	USD 32bn	
	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



Purpose

Reimagining the power of investing.
Connecting people for a better world.

Client promise

Personalized
Relevant
On-time
Seamless

Vision

Convene THE global ecosystem for investing where thought leadership is impactful, people and ideas are connected, and opportunities are brought to life.

Strategic imperatives



Clients, Connections,
Contributors



Focus



Technology



Simplification & Efficiency



Culture

We are the #1 bank in Switzerland

Recognized leader in a highly attractive market
 Universal banking profile, serving all market segments

Best Bank
 in Switzerland¹



Leading Digital Bank
 in Switzerland²

2.6m
 clients served in
 Personal Banking

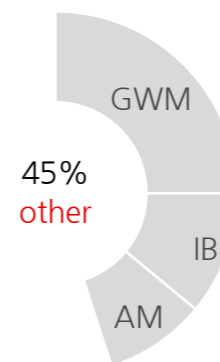
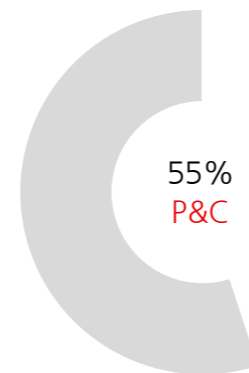
~1/3
 Swiss households
 served



>100k
 Corporate &
 Institutional clients

>90%
 of large Swiss
 corporates served

PBT, 9M21³



+75%
 mobile banking
 logins⁴
 9M21 vs. 9M19

27%
 fewer
 branches
 since 31.12.19

2.5bn
 PBT³, 9M21
 +37% YoY

9bn
 NNFGA
 GWM, 9M21

191bn
 loan volume
 P&C+GWM, 30.9.21

P&C – Strategic priorities

Growing above the market



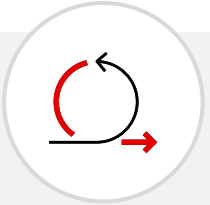
Achieve superior growth by shifting gears in focus areas such as pension and retirement, sustainability and mortgages

Digital at the core



Bring the bank to the app with improved user experience and expand the UBS ecosystem through platforms and partnerships

Driving transformation



Increase speed, become leaner, reduce complexity and focus our offering on what matters most to our clients

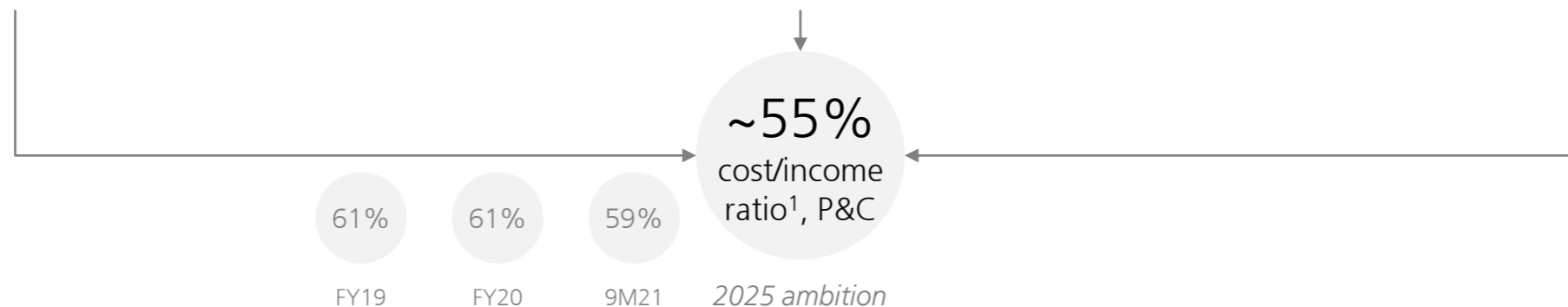
While building on our momentum and delivering the UBS ecosystem

2025 vision

Expand our lead as the
#1 Universal Bank in Switzerland

Undisputed leader in mobile,
digital and hybrid banking

Agile and fast-delivery
culture



Americas – We have built a franchise that delivers substantial profit growth

Delivering leading capabilities to wealth and institutional clients in the world's largest financial market



+9%

IA CAGR
GWM, 1Q17-3Q21

+42bn

NNFGA
GWM, 9M21

2.1bn

PBT, 9M21
+19% YoY

15bn

net new loans
GWM, 9M21

127

deals executed through
our UBS BB⁴ partnership
Global Banking, 9M21

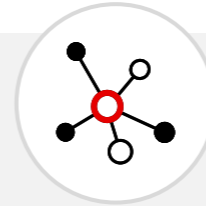
Americas – Strategic priorities

Build on our scale



Continue to expand the UBS ecosystem for our clients

Core banking



Expand capabilities to drive market share in core banking

Scalable advice



Deliver a digitally scalable advice model to affluent clients

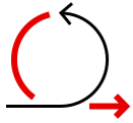
2025 vision

Build on our momentum to sustain growth in our core businesses

Expand full-service wealth management offering on both sides of the balance sheet

Seamless digital experience with remote human advice

Leveling up technology to drive digitalization and differentiation for our clients



Agile@UBS

Uniform agile model to increase speed from idea to outcome

Key achievements to date

- Agile@UBS: one firmwide model defined and communicated
- 9,000 people transitioning to Agile@UBS; 3,000 already active



Digital culture

Build high-performing engineering culture

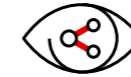
- Defined digital workforce strategy
- Improved recruiting experience to assess and hire skilled engineers



QBR and digital roadmaps

Regular change the bank deliverables aligned to our strategy and purpose

- Introduced quarterly business reviews (QBR) for investments
- Dynamic investment reprioritization to optimize results



Data intelligence and automation

Leverage data and AI for automation and best-in-class recommendation engines

- Launched hub and spoke model for AI, Data and Analytics
- Rolled-out personalized sales recommendations for client advisors in Switzerland

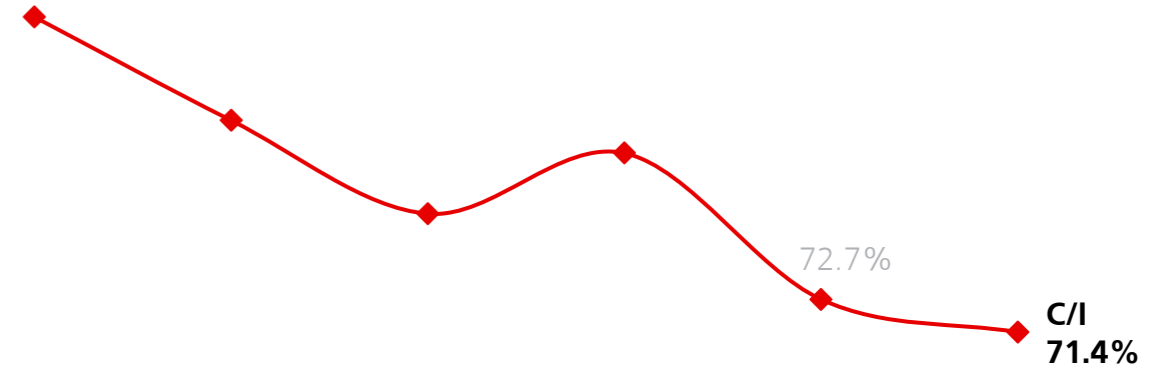
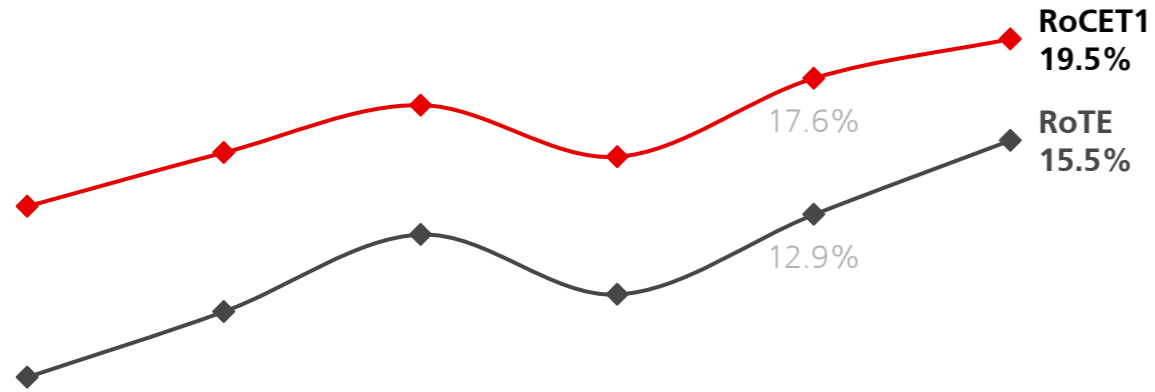


Modern tech

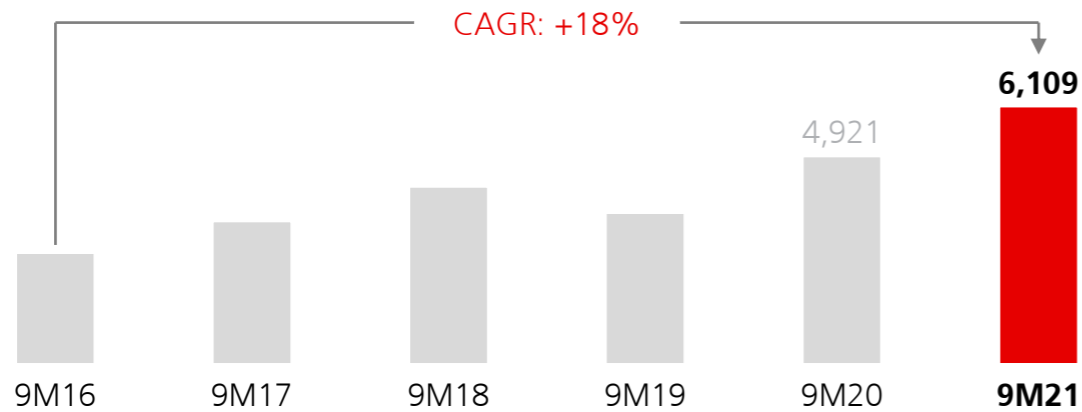
Drive healthy modular technology estate to provide the best, flexible client services

- +1,000 applications in the cloud during 2021
- >500 applications decommissioned by 4Q21

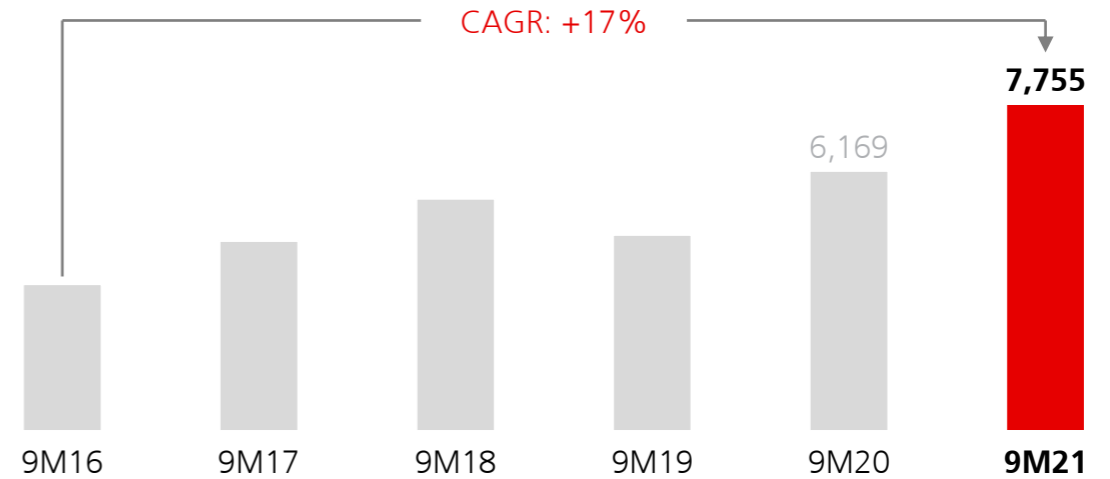
Executing our strategy to deliver attractive returns and improve efficiency



Net profit
m

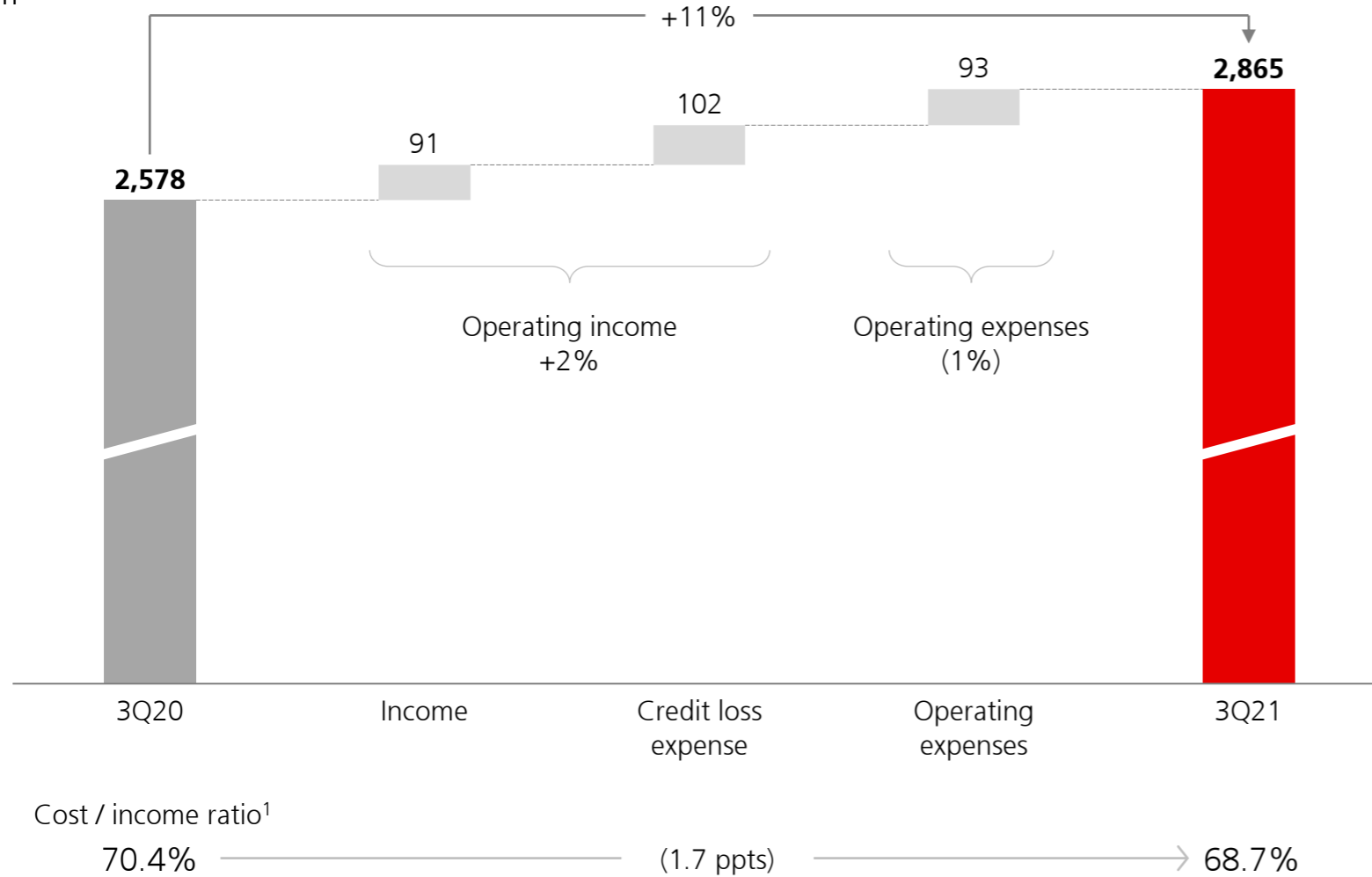


Profit before tax
m



3Q21 net profit USD 2.3bn; 20.8% RoCET1

Profit before tax
m



3Q21

2,279m
net profit
+9%

0.63
diluted EPS
+12%

20.8%
return on
CET1 capital

2.8bn
CET1 capital
accretion²

30.9.21

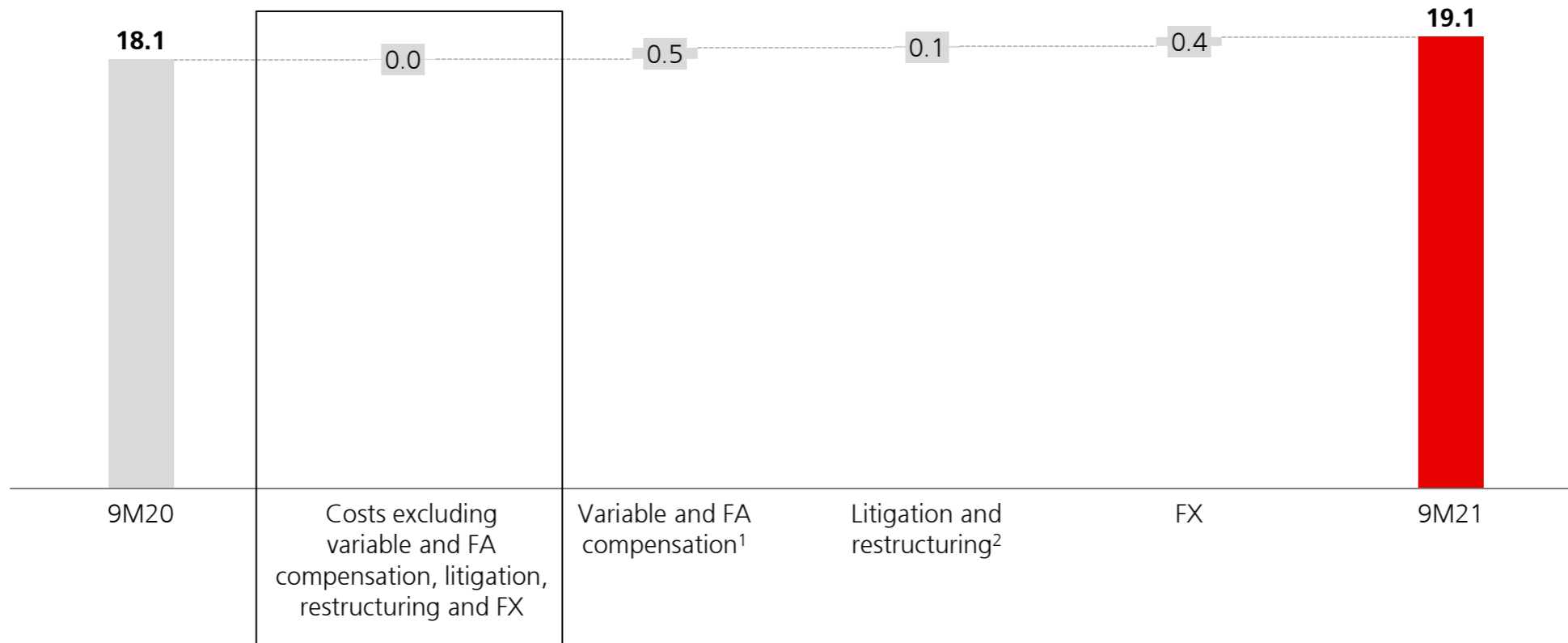
14.9%
CET1 capital ratio

4.31%
CET1 leverage ratio


Executing our cost strategy

Operating expenses

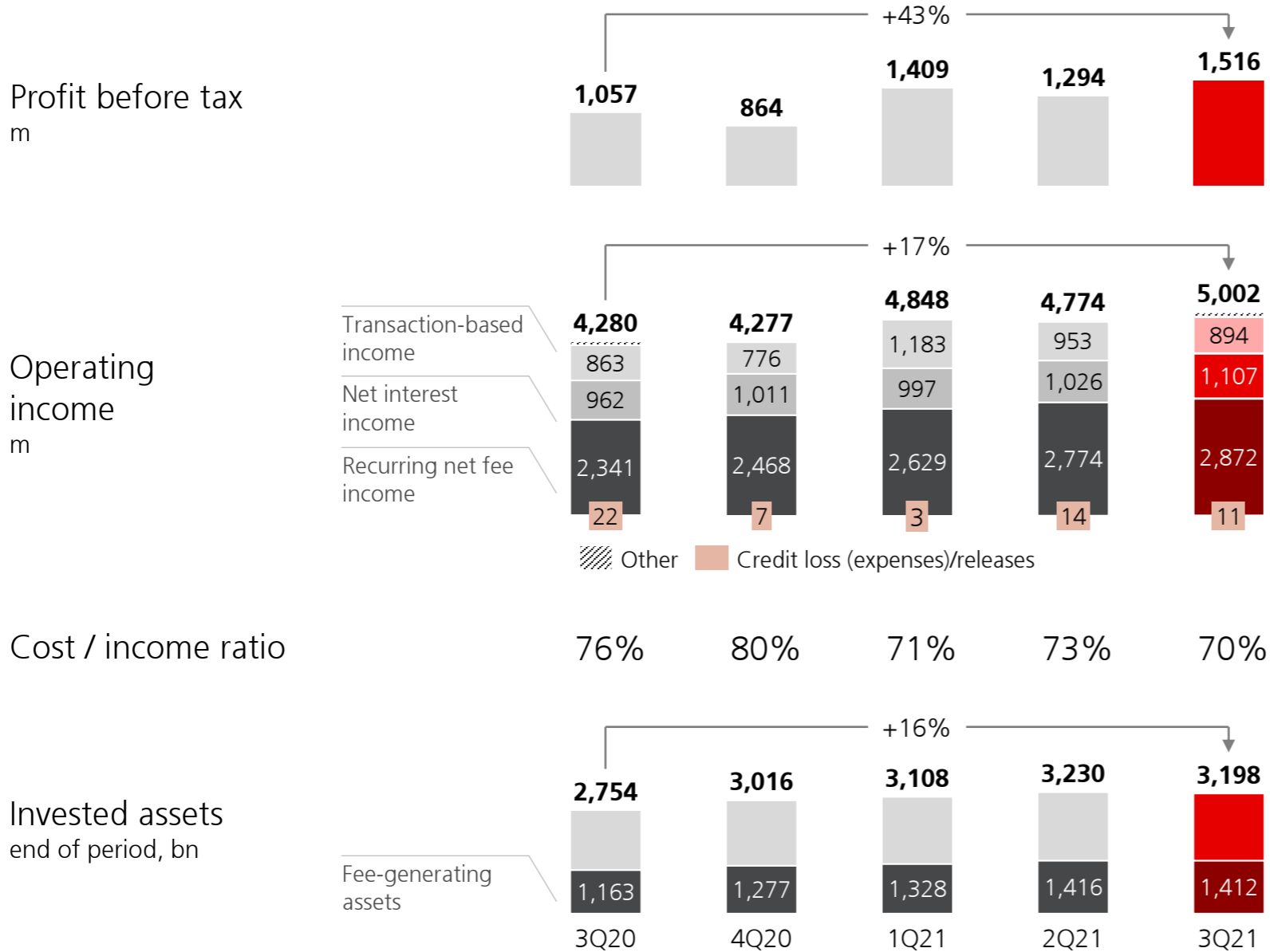
bn



Cost / income ratio³ 72.7% ————— (1.3ppts) —————> 71.4%

 **1** 3Q20 includes 359m from the acceleration of expenses in relation to outstanding deferred compensation awards; **2** 9M20 includes net restructuring costs of 107m and litigation expenses of 49m; 9M21 includes net restructuring costs of 156m, of which 66m in 3Q21, and litigation expenses of 84m, of which 12m in 3Q21; **3** Defined as operating expenses divided by income, which is operating income excluding credit loss expenses / releases

Global Wealth Management



PBT 1,516m, +43% highest on record with double-digit growth in all regions

Operating income +17% on record recurring fee income and including 100m gain from the sale of our domestic business in Austria

Credit loss releases 11m vs. 22m in 3Q20

Operating expenses +8% driven by FA compensation; 9th consecutive quarter of YoY positive operating leverage

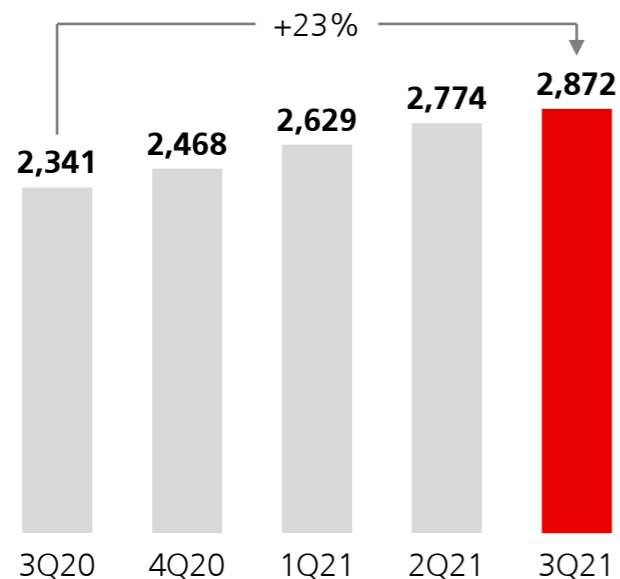
Net new loans +3.3bn, mostly from the Americas; +21bn net new loans YTD

Invested assets 3.2trn, (1%) QoQ
Fee-generating assets 1.4trn, broadly flat QoQ

NNFGA +19bn driven by Americas and EMEA; 5% annualized growth

Global Wealth Management

Recurring net fee income m



+23% YoY on higher FGA balances
+4% QoQ supported by continued strong NNFGA momentum

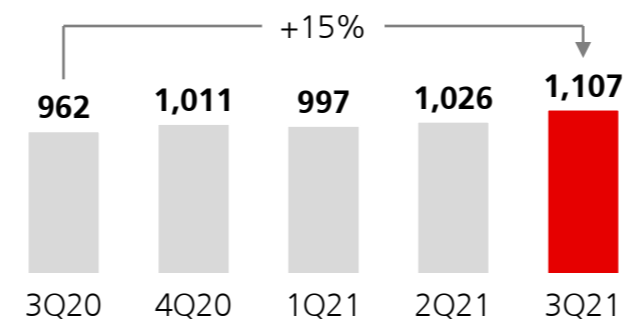
Net interest income m

Loans / bn

201	213	219	228	231
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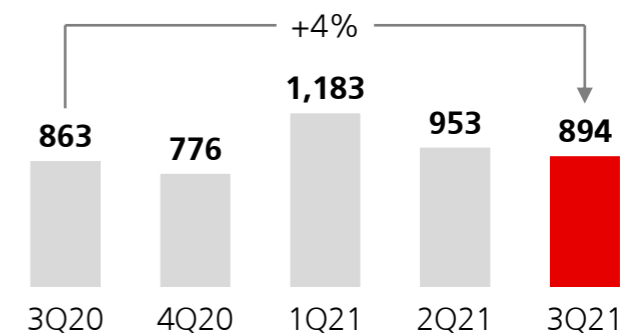
Deposits / bn

321	348	337	344	352
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+15% YoY as loan revenues increased on higher volumes and margins
+8% QoQ supported by higher deposit volumes and fees

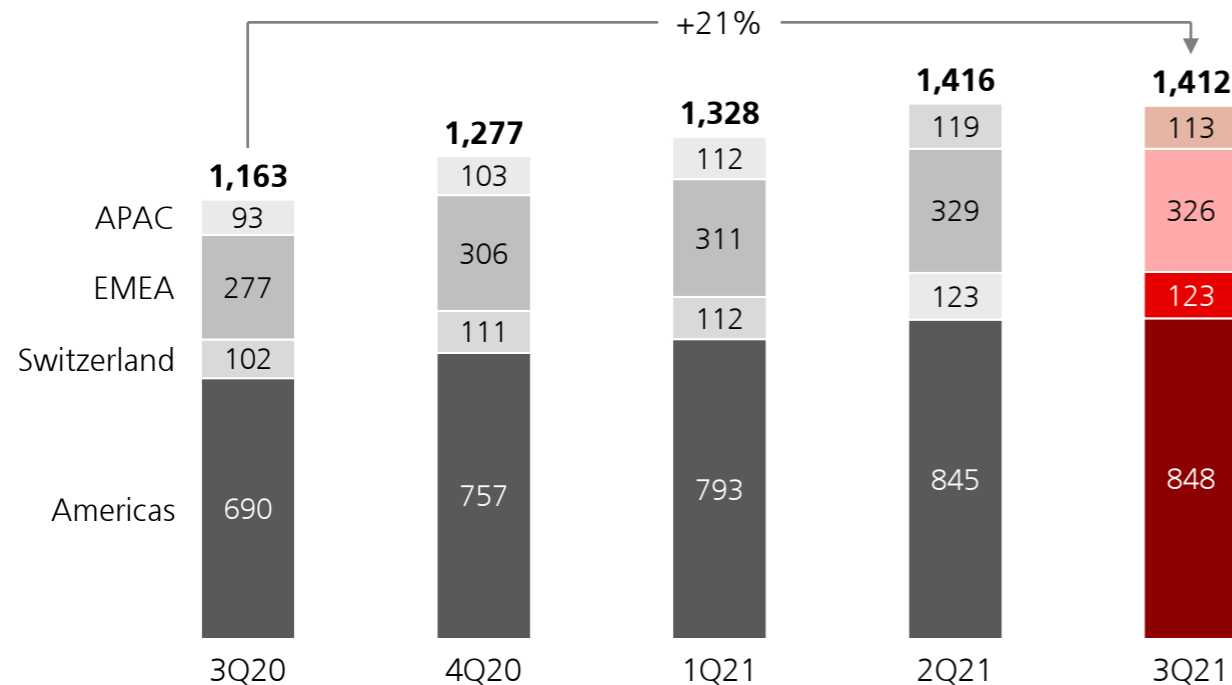
Transaction-based income m



+4% YoY as clients remained engaged in alternative investments, life insurance and structured products
10th consecutive quarter of YoY growth¹

Global Wealth Management

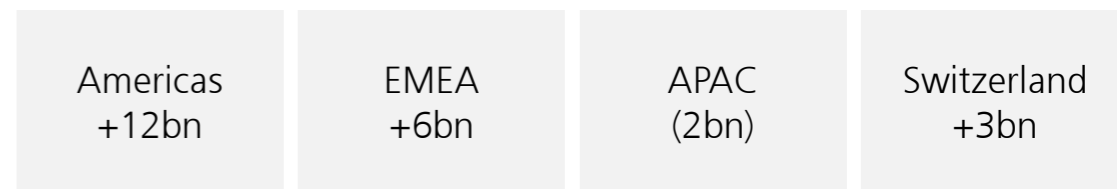
Fee-generating assets¹
bn



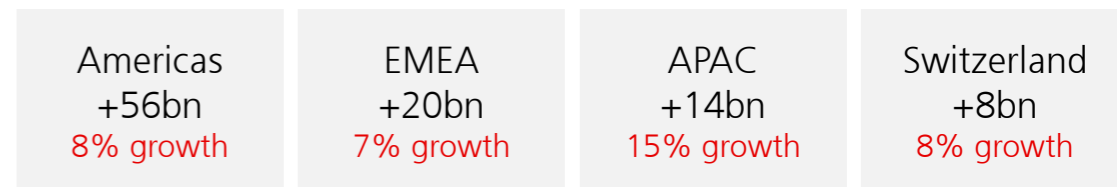
Net new fee-generating assets
bn



+19bn NNFGA¹, 5% annualized growth in 3Q21

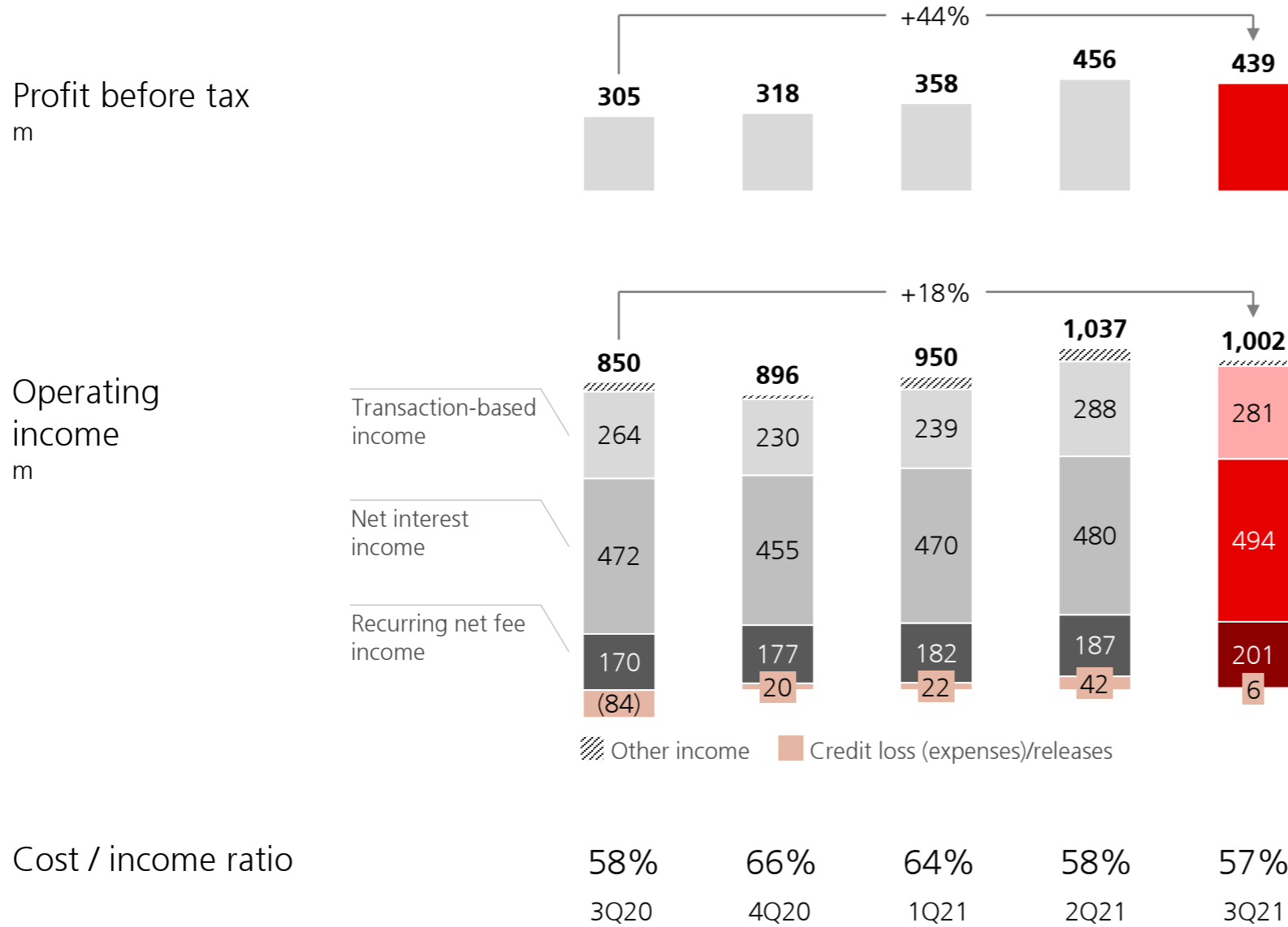


+98bn NNFGA¹, 8% growth last 12 months



FGA generate most of GWM's recurring net fee income (~90% in FY20), and a portion of transaction-based income (~30% in FY20)

Personal & Corporate Banking (CHF)



PBT 439m, +44% reflecting strong business momentum

Operating income +18% with record recurring net fee income and higher net interest and transaction-based income

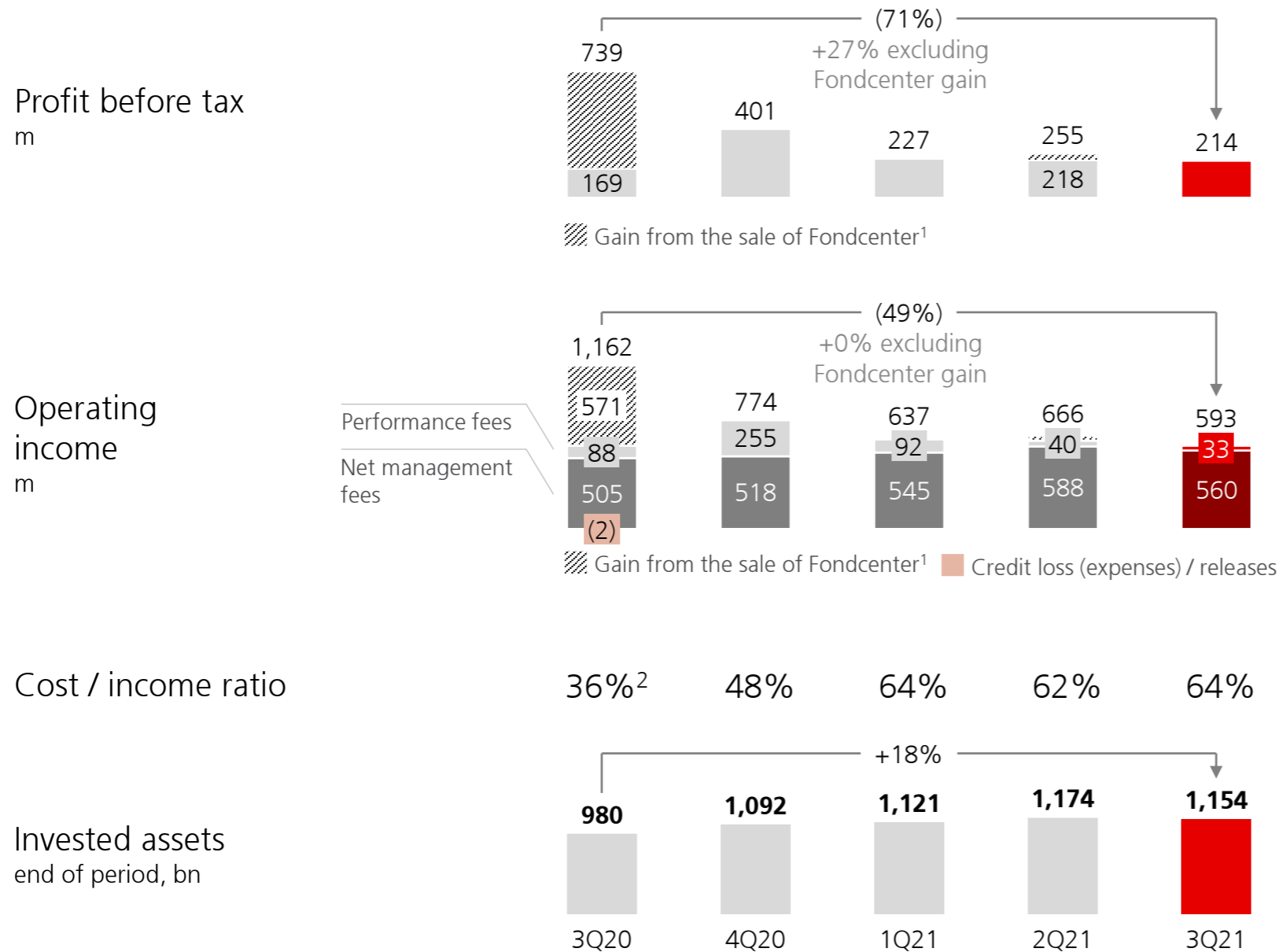
Credit loss releases of 6m vs. 84m credit loss expenses in 3Q20

Operating expenses +3%

Net new investment products in Personal Banking +2.4bn YTD, 16% annualized growth

Net new loans in Personal Banking +2.1bn YTD, 4% annualized growth

Asset Management



PBT 214m, +27% excluding 571m gain from the sale of Fondcenter¹ in 3Q20; 10th consecutive quarter of YoY PBT growth

Operating income flat excluding last year's gain

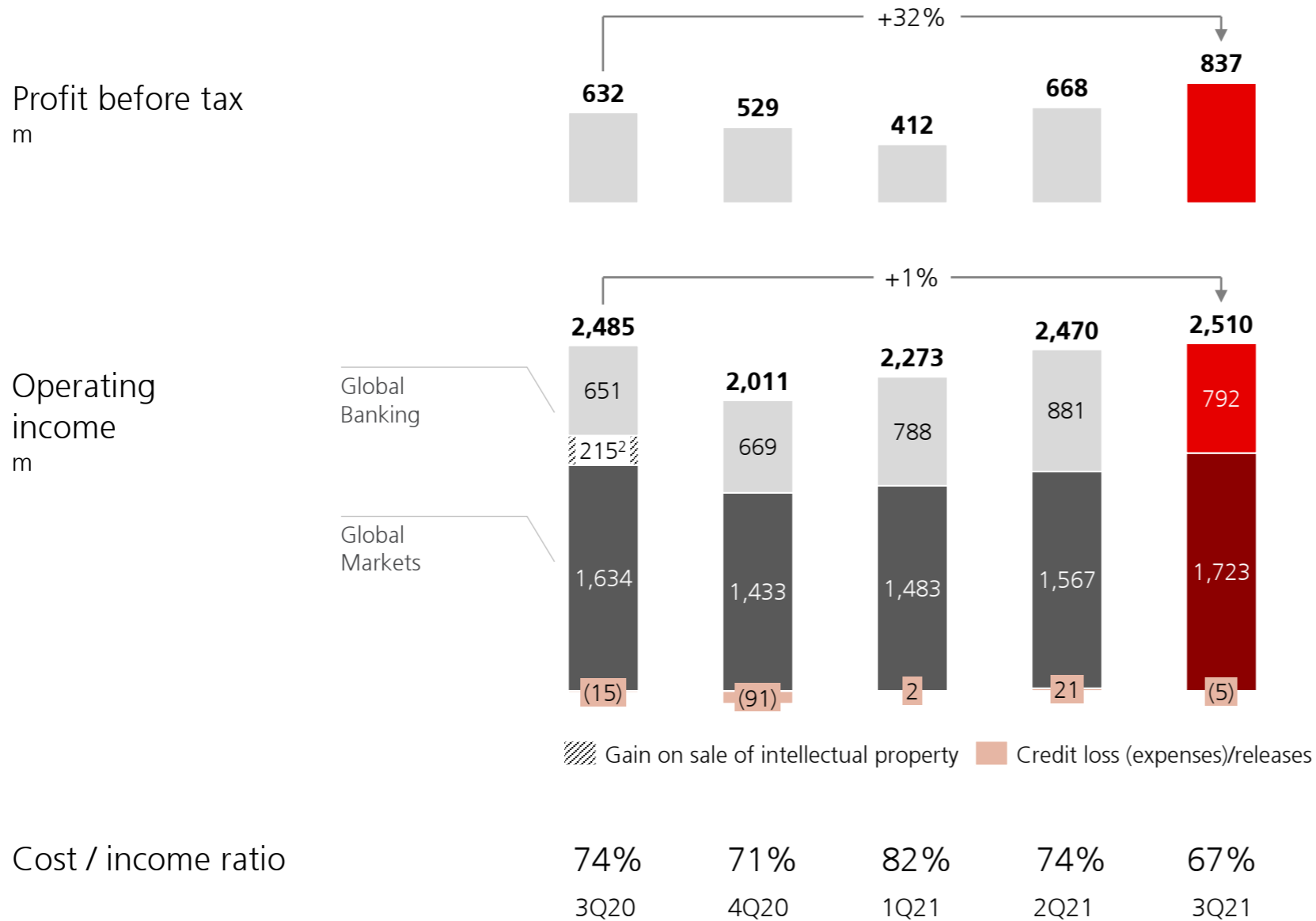
- Net management fees +16%, excluding a 28m loss related to an associate
- Performance fees (62%) to more normalized levels

Operating expenses (10%) driven by lower personnel expenses

Invested assets 1,154bn, (2%) QoQ, driven by FX and market performance

NNM +1bn excl. money markets; +2bn incl. money markets; +70bn NNM excl. money markets over the last 12 months, 8% growth

Investment Bank



RoAE 26%; PBT 837m, +32%, best PBT since 1Q13

Global Markets revenues +5% excluding 215m gain¹ in 3Q20

- Execution Services 444m, +6% driven by higher volumes in APAC and EMEA cash equities
- Derivatives & Solutions 780m, (3%) excluding the gain¹, against a strong 3Q20
- Financing 498m, +21% driven by increases in Equity Financing and Prime Brokerage

Of which:

- Equities 1,360m, +24% excluding the gain¹
- FRC 363m, (32%)

Global Banking revenues +22%

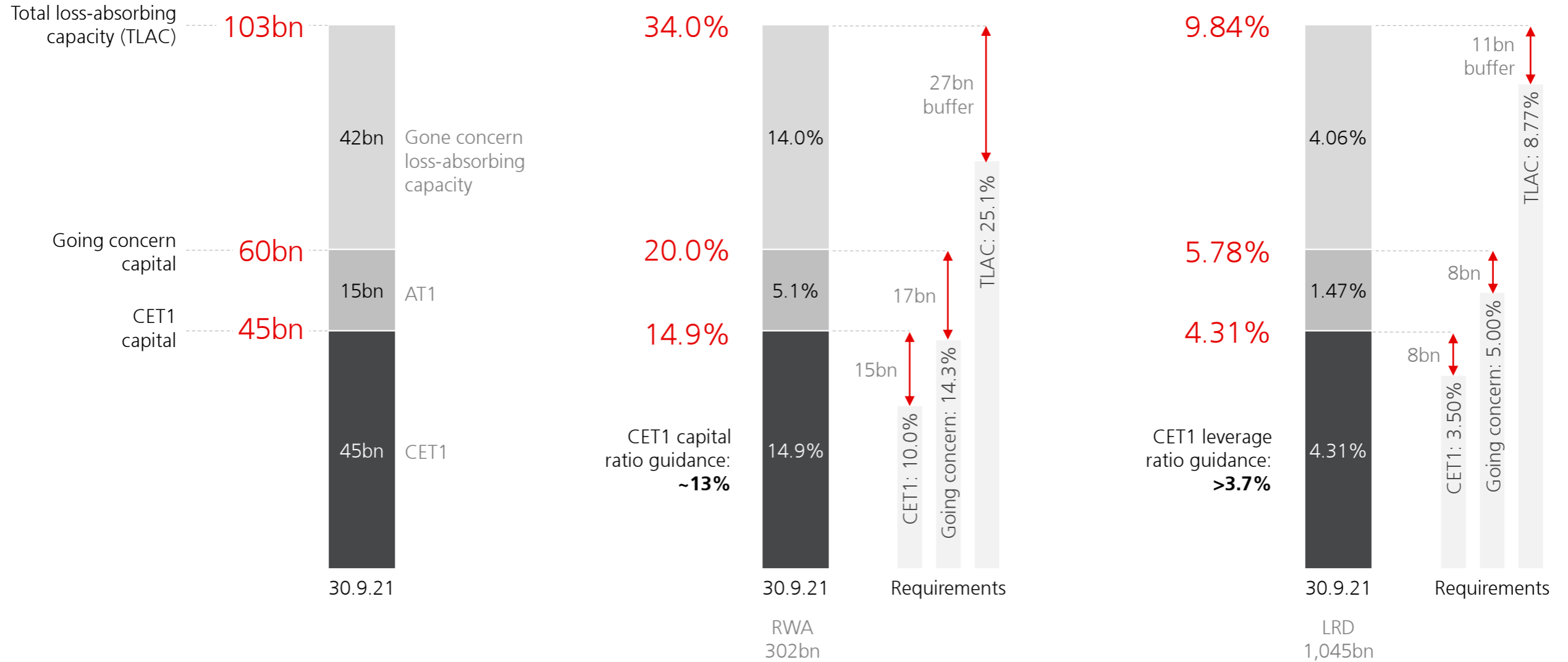
- Advisory 270m, +78% driven by M&A
- Capital Markets 522m, +4% led by ECM

Operating expenses (10%) or +3% excluding 229m accelerated expenses related to deferred compensation awards in 3Q20

RWA 98bn, +7% QoQ

LRD 325bn, broadly flat QoQ

Capital and leverage ratios



Appendix

Group results

USDm unless otherwise indicated

	3Q20	4Q20	1Q21	2Q21	3Q21
Total operating income	8,935	8,117	8,705	8,976	9,128
of which: credit loss (expenses) / releases	(89)	(66)	28	80	14
Total operating expenses ¹	6,357	6,132	6,407	6,384	6,264
Operating profit / (loss) before tax	2,578	1,985	2,298	2,593	2,865
Tax expense / (benefit)	485	341	471	581	576
of which: current tax expense	349	317	406	362	432
Net profit / (loss) attributable to shareholders	2,093	1,636	1,824	2,006	2,279
Diluted EPS (USD)	0.56	0.44	0.49	0.55	0.63
Effective tax rate	18.8%	17.2%	20.5%	22.4%	20.1%
Return on CET1 capital	21.9%	16.8%	18.2%	19.3%	20.8%
Return on tangible equity	16.2%	12.4%	14.0%	15.4%	17.2%
Cost / income ratio	70.4%	74.9%	73.8%	71.8%	68.7%
Total book value per share (USD)	16.57	16.74	16.47	16.90	17.48
Tangible book value per share (USD)	14.78	14.91	14.65	15.05	15.62

IFRS 9 credit loss (expenses) / releases

Credit loss (expenses) / releases

m

3Q21	Stage 1 & 2	Stage 3	Total
Global Wealth Management	9	2	11
Personal & Corporate Banking	(1)	8	7
Asset Management	0	0	0
Investment Bank	2	(7)	(5)
Group Functions	0	0	0
Total	11	3	14

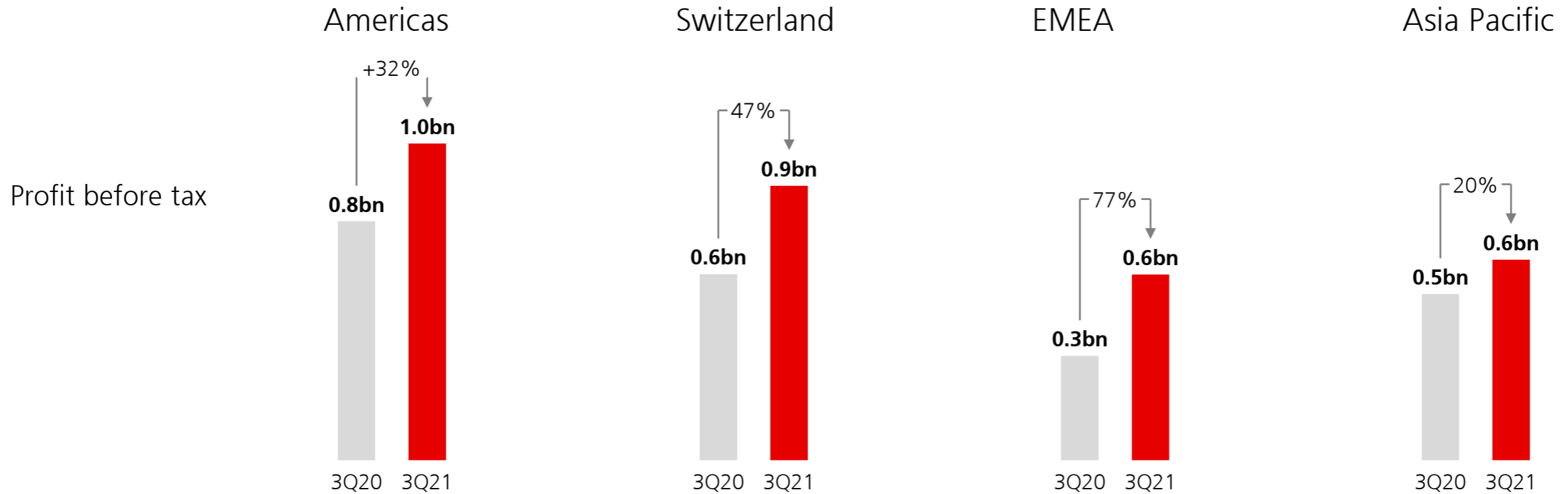
Stage 1 & 2:
11m net credit loss releases

Management overlay given continued
macroeconomic uncertainty: 219m, +36m QoQ

Stage 3:
3m net credit loss releases

Financial instruments in scope of ECL requirements ¹	Stage 1: 800.8bn Stage 2: 25.6bn	3.2bn	829.7bn
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3Q21 Group results by region

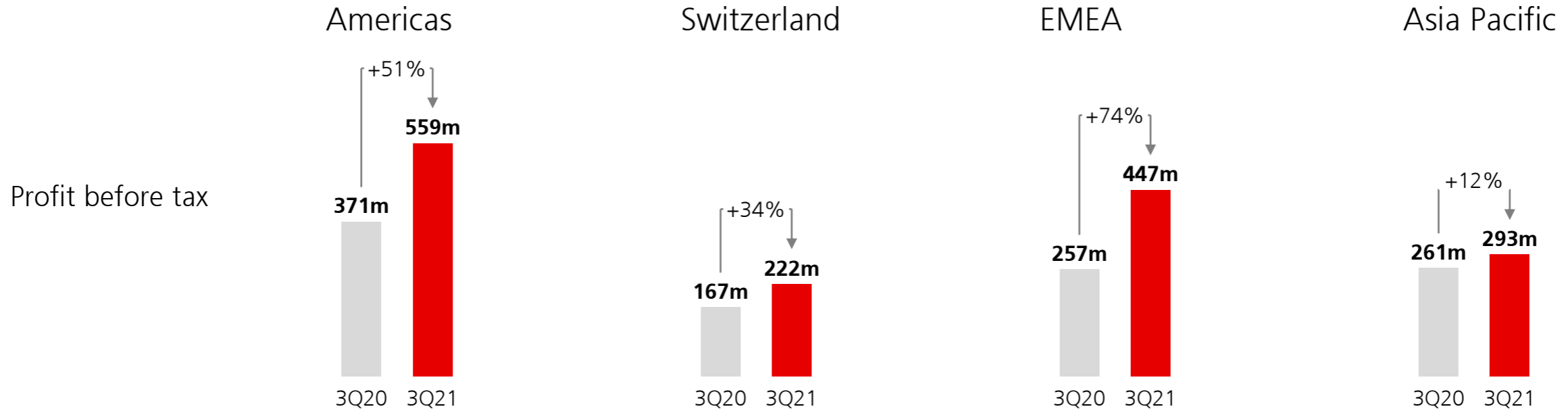


Operating income	3.9bn	+14%	2.0bn	+14%	1.8bn	+10%	1.6bn	+1%
Operating expenses	2.9bn	+9%	1.1bn	(3%)	1.2bn	(7%)	0.9bn	(9%)
Cost / income ratio	74.3%	(3.7ppts)	56.3%	(6.3ppts)	67.5%	(12.2ppts)	59.9%	(6.1ppts)



Excludes (0.1bn) revenues, 0.1bn expenses and (0.2bn) PBT from items managed at the Group level, such as the Non-core and Legacy Portfolio, certain litigation expenses and other items. The allocation of P&L to these regions reflects, and is consistent with, the basis on which the business is managed and its performance evaluated. These allocations involve assumptions and judgments that management considers reasonable and may be refined to reflect changes in estimates or management structure. The main principles of the allocation methodology are that client revenues are attributed to the domicile of the client, and trading and portfolio management revenues are attributed to the country where the risk is managed. Expenses are allocated in line with revenues

3Q21 Global Wealth Management results by region



Cost / income ratio	79.8% (4.3ppts)	54.6% (7.4ppts)	58.1% (13.1ppts)	58.5% (4.7ppts)
Invested assets	1,736bn +21%	284bn +14%	629bn +12%	546bn +8%
Net new fee-generating assets	11.8bn	2.9bn	6.0bn	(1.8bn)
Net new loans	4.4bn	0.4bn	0.7bn	(2.2bn)

Common equity tier 1 capital

CET1 capital
bn



Cautionary statement regarding forward-looking statements

This presentation 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, and 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.

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