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

2022 net profit of USD 7.6bn, 17.0% return on CET1 capital

"We delivered good full-year and solid fourth-quarter results in a difficult macroeconomic and geopolitical environment. Our performance proves that our strategy is the right one. Clients turned to us for advice and stability, resulting in USD 60bn of net new fee-generating assets for the full year and USD 23bn in the fourth quarter. We maintained a strong capital position while returning USD 7.3bn of capital to our shareholders in 2022." Ralph Hamers, Group CEO

Group highlights

- Strong momentum with our clients in challenging markets
- Executing on our strategy and achieved our Group targets in 2022
- Positioned to fund growth and deliver strong capital returns in 2023

Selected financials for FY22

Profit before tax	Diluted earnings per share	RoCET1 capital	Cost/income ratio	CET1 capital ratio
9.6 USD bn	2.25 USD	17.0 %	72.1 %	14.2 %

Selected financials for 4Q22

Profit before tax	Diluted earnings per share	RoCET1 capital	Cost/income ratio	CET1 capital ratio
1.9 USD bn	0.50 USD	14.7 %	75.8 %	14.2 %

UBS's 4Q22 results materials are available at *ubs.com/investors* – The audio webcast of the earnings call starts at 09:00 CET, 31 January 2023

A definition of each alternative performance measure, the method used to calculate it and the information content are presented under "Alternative performance measures" in the appendix to our 4Q22 report.

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.

Group highlights

Strong momentum with our clients in challenging markets

In 2022, the combined impact of persistent inflation, rapid central bank tightening, the Russia–Ukraine war, and other geopolitical tensions affected asset pricing levels and investor sentiment. Our unwavering commitment to our clients enabled us to maintain positive momentum across the firm. Against this backdrop, we attracted USD 60bn in net new fee-generating assets[1] in GWM for the full year, USD 25bn of net new money in AM (of which USD 26bn in Money Market), and CHF 2bn of net new investment products for Personal Banking, an 8% growth rate. As clients repositioned their investments in response to interest rate increases, we captured demand for higher yield through our savings products, certificates of deposit and money market funds. And we delivered a 17% YoY increase in net interest income across GWM and P&C in 2022. While private clients generally remained on the sidelines throughout the year due to high uncertainty and unfavorable market trends, institutional clients were very active, driven by sustained equity market volatility in 1H22, and by strong FX and rates markets in 2H22.

In Americas, for the full year, GWM attracted net new fee-generating assets[1] of USD 17bn, and we closed the year with another strong quarter in advisor recruiting. We continued to see positive momentum in Private Markets, which attracted USD 10bn net new commitments, and in our SMA[2] offering, which contributed USD 21bn of net new money in AM.

In Switzerland, we retained our position as #1 bank[3]. In 2022, we saw USD 7bn net new loans and USD 9bn net new deposits in GWM and P&C combined, contributing to record loan and deposit volumes, and we attracted USD 9bn net new fee-generating assets[1].

In EMEA, we generated USD 20bn of net new fee-generating assets[1] and we completed the sale of our domestic wealth management business in Spain, which further optimizes our footprint. In the IB, our Global Markets business had its best year on record, and we outperformed the fee pool in Global Banking.

In APAC, we attracted USD 14bn of net new fee-generating assets[1] for the year, and we were #1 in equity capital markets[4] for non-domestic banks. We also delivered the best M&A year on record[5], and were recently named the best Investment Bank[6] in Asia and Australia by Finance Asia.

We continued to improve the way we manage, change and develop technology, and we have been fostering our engineering culture. For instance, 65% of our applications are currently on the Cloud, and engineers make up 68% of the technology teams that have transitioned to Agile. We achieved this while remaining disciplined on costs, progressing our cost-saving program as planned and investing in our growth initiatives.

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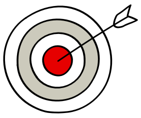
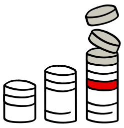


Executing on our strategy and achieved our Group targets in 2022

In 2022, we remained focused on executing our strategy, and delivered a return on CET1 capital of 17.0% and a cost/income ratio of 72.1%, in line with our Group targets. PBT was USD 9,604m (up 1% YoY). Total revenues decreased 2% YoY, with operating expenses down 4%. Net profit attributable to shareholders was USD 7,630m (up 2% YoY), with diluted earnings per share of USD 2.25.

4Q22 PBT was USD 1,937m (up 12% YoY). Total revenues were down 8% YoY, while operating expenses decreased 13%. The cost/income ratio was 75.8%. Net profit attributable to shareholders was USD 1,653m (up 23% YoY), with diluted earnings per share of USD 0.50. The return on CET1 capital was 14.7%. We repurchased USD 1.3bn of shares in 4Q22.



Positioned to fund growth and deliver strong capital returns in 2023

We maintained a strong capital position, ending the year with a CET1 capital ratio of 14.2% and a CET1 leverage ratio of 4.42%, both significantly in excess of our guidance of ~13% and >3.7%, respectively. Our balance sheet remains strong, with a high-quality loan book where 95% of our loans[7] are collateralized, and with an average LTV of less than 55%.

For the financial year 2022, we intend to propose an ordinary dividend of USD 0.55 per share[8]. We repurchased USD 5.6bn of shares in 2022, and we expect to repurchase more than USD 5bn of shares during 2023. Our highly accretive, capital-light business model, with a balance sheet for all seasons and disciplined cost management, position us well to continue executing our growth strategy and deliver strong capital returns, while weathering the challenges of the current macroeconomic environment.

1 In GWM; net new fee-generating assets exclude the effects on fee-generating assets of strategic decisions by UBS to exit markets or services.
2 Separately managed accounts. **3** Euromoney, 2022. **4** Dealogic. **5** 2017–2022. **6** Finance Asia, December 2022. **7** Loans and advances to customers.
8 Shareholders whose shares are held through SIX (ISIN CH0244767585) will receive dividends in Swiss francs, based on a published exchange rate calculated to five decimal places immediately before the ex-dividend date. Shareholders holding shares through DTC (ISIN: CH0244767585; CUSIP: H42097107) will be paid dividends in US dollars. Subject to approval by shareholders at the Annual General Meeting scheduled for 5 April 2023, the dividend will be paid on 14 April 2023 to shareholders of record on 13 April 2023. The ex-dividend date will be 12 April 2023. In accordance with Swiss tax law, 50% of the dividend will be paid out of retained earnings and the balance will be paid out of capital contribution reserves. Dividends paid out of capital contribution reserves are not subject to Swiss withholding tax. The portion of the dividend paid out of retained earnings will be subject to a 35% Swiss withholding tax. For US federal income tax purposes, we expect that the dividend will be paid out of current or accumulated earnings and profits.

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Ralph Hamers, UBS's Group CEO

"We remained close to our clients and provided them with best-in-class advice, bespoke services, and seamless solutions resulting in net new fee-generating assets of USD 60bn for the full year and USD 23bn in the fourth quarter. This was accomplished in a year marked by a challenging macroeconomic environment, persistent inflation, rapid central bank tightening, the Russia–Ukraine war, the impact of COVID in China, and other geopolitical tensions.

We continue to execute our strategy to capture growth. In the US and in APAC, we are strengthening our OneBank approach for our core wealth and Global Family and Institutional Wealth clients. In the US, we have 20% of the Barron's top 100 PWM teams and we recruited high-quality advisors in the second half of the year. In EMEA, we maintained our momentum with clients and targeted growth opportunities across Europe and the Middle East. And in Switzerland, we remained the undisputed market leader and finished the year with record loan and deposit volumes.

Our commitment to serving our clients and the disciplined execution of our strategy led to good results this year. We delivered on our Group targets and are confident in our ability to do so in 2023. We repurchased USD 5.6bn of shares in 2022 and are increasing our dividend by 10% YoY to USD 0.55 per share, for a total capital return of USD 7.3bn.

We are starting 2023 from a position of strength. While the macroeconomic outlook remains uncertain, our operational resilience, capital strength and capital generation put us in a great position to serve our clients, fund growth and deliver strong capital returns to shareholders. We remain committed to a progressive dividend and expect to repurchase more than USD 5bn of shares in 2023."

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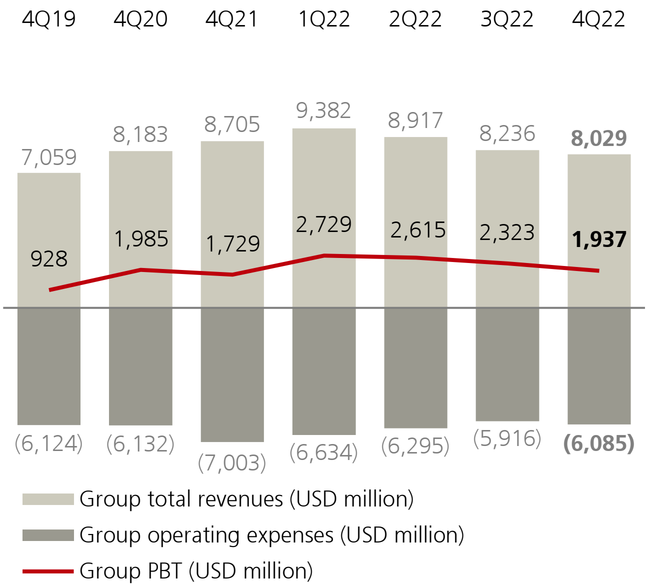
Fourth quarter 2022 performance overview – Group

Group	4Q22	FY22	Targets/guidance
Return on CET1 capital	**14.7%**	**17.0%**	15–18%
Return on tangible equity	13.2%	14.9%	
Cost/income ratio	**75.8%**	**72.1%**	70–73%
Net profit attributable to shareholders	USD 1.7bn	USD 7.6bn	
CET1 capital ratio	**14.2%**	**14.2%**	~13%
CET1 leverage ratio	**4.42%**	**4.42%**	>3.7%
Tangible book value per share	USD 16.28	USD 16.28	
Buybacks	USD 1.3bn	USD 5.6bn	USD ~5.5bn in FY22

Group PBT USD 1,937m, +12% YoY



PBT was USD 1,937m, including net credit loss expense of USD 7m. The cost/income ratio was 75.8%, 4.7 percentage points lower YoY. Total revenues were down 8% YoY, while operating expenses decreased 13%, largely as 4Q21 included USD 740m related to litigation provisions for the French cross-border matter. Excluding these litigation provisions, operating expenses would have decreased 3% and PBT would have declined 22%. Net profit attributable to shareholders was USD 1,653m (up 23% YoY), with diluted earnings per share of USD 0.50. Return on CET1 capital was 14.7%.

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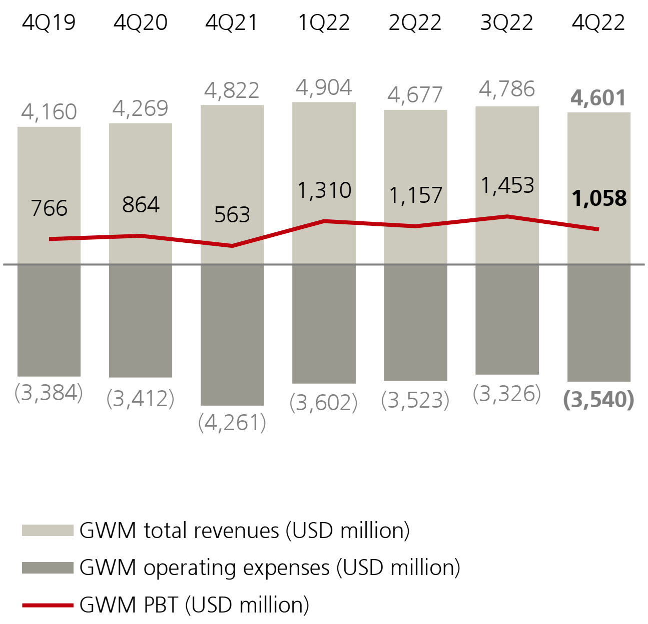
Fourth quarter 2022 performance overview – Business Divisions and Group Functions

Global Wealth Management	4Q22	FY22	Targets/guidance
Profit before tax	USD 1.1bn	USD 5.0bn	
PBT growth	**+88% YoY**	**+4% YoY**	10–15% over the cycle
Invested assets	USD 2.8trn	USD 2.8trn	
Net new fee-generating assets[1]	USD 23.3bn	USD 60.1bn	
Personal & Corporate Banking			
Profit before tax	CHF 0.5bn	CHF 1.7bn	
Return on attributed equity (CHF)	22%	20%	
Net new investment products for Personal Banking	CHF 0.1bn	CHF 2.0bn	
Asset Management			
Profit before tax	USD 0.1bn	USD 1.4bn	
Invested assets	USD 1.1trn	USD 1.1trn	
Net new money	USD 10.8bn	USD 24.8bn	
Net new money excl. money markets	USD (5.6)bn	USD (1.6)bn	
Investment Bank			
Profit before tax	USD 0.1bn	USD 1.9bn	
Return on attributed equity	4%	15%	
RWA and LRD vs. Group	**29% / 31%**	**29% / 31%**	Up to 1/3

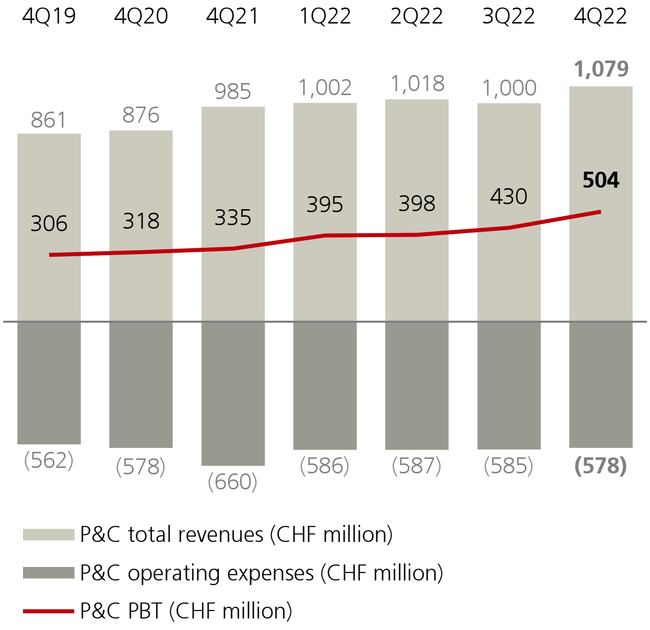
Global Wealth Management (GWM) PBT USD 1,058m, +88% YoY



Total revenues decreased 5% YoY to USD 4,601m, which included a USD 41m gain from the sale of our US alternative investments administration business. Net interest income increased 35%, mainly due to an increase in deposit revenues, as rising interest rates led to higher deposit margins. This increase was partly offset by the effects of shifts to lower-margin products and higher interest rates paid to clients, as well as a decrease in average deposit volumes. Recurring net fee income decreased 17%, primarily driven by negative market performance and foreign currency effects, partly offset by incremental revenues from net new fee-generating assets[1]. Transaction-based income decreased 19%, mainly driven by lower levels of client activity. Net credit loss expenses were USD 3m, compared with net releases of USD 2m in 4Q21. Operating expenses were down 17%, primarily due to 4Q21 including USD 657m in litigation provisions for the French cross-border matter. 4Q22 included lower personnel expenses, primarily as a result of lower financial advisor variable compensation following a decrease in compensable revenues, and benefited from positive foreign currency effects. The cost/income ratio was 76.9%, down 11.4 percentage points YoY. Fee-generating assets were up 8% sequentially to USD 1,271bn. Net new fee-generating assets[1] were USD 23.3bn.

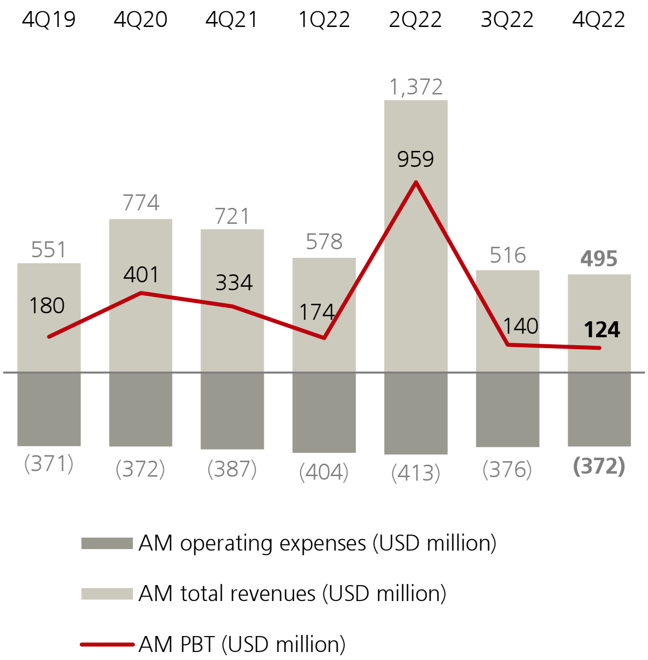
1 In GWM; net new fee-generating assets exclude the effects on fee-generating assets of strategic decisions by UBS to exit markets or services.

Personal & Corporate Banking (P&C) PBT CHF 504m, +51% YoY



Total revenues increased 10% YoY. Net interest income increased 21%, mainly driven by higher deposit margins, as a result of rising interest rates, and higher loan revenues, partly offset by lower deposit fees. 4Q21 included a benefit from the Swiss National Bank deposit exemption. Recurring net fee income decreased 6%, mostly driven by lower custody fees from investment fund, custody and mandate assets, reflecting negative market performance. Transaction-based income decreased 1%, mainly reflecting lower brokerage fees. Net credit loss releases were CHF 3m, compared with net releases of CHF 9m in 4Q21. Operating expenses decreased 12%, mainly due to 4Q21 including a CHF 76m (USD 83m) increase in litigation provisions for the French cross-border matter. The cost/income ratio was 53.6%, 13.4 percentage points lower YoY.

Asset Management (AM) PBT USD 124m, (63%) YoY



Total revenues were down 31% YoY. Net management fees decreased 25%, mostly reflecting negative market performance and foreign currency effects. 4Q21 included a one-time effect of USD 35m that resulted from a change in the fee accrual methodology for Swiss investment fund fees. Performance fees decreased by USD 70m, mainly in Hedge Fund Businesses. Operating expenses decreased 4%, mainly reflecting lower personnel expenses, which included positive foreign currency effects. The cost/income ratio was 75.1%, 21.5 percentage points higher YoY. Invested assets increased by 9% sequentially to USD 1,064bn. Net new money was USD 10.8bn (negative USD 5.6bn excluding money market flows).

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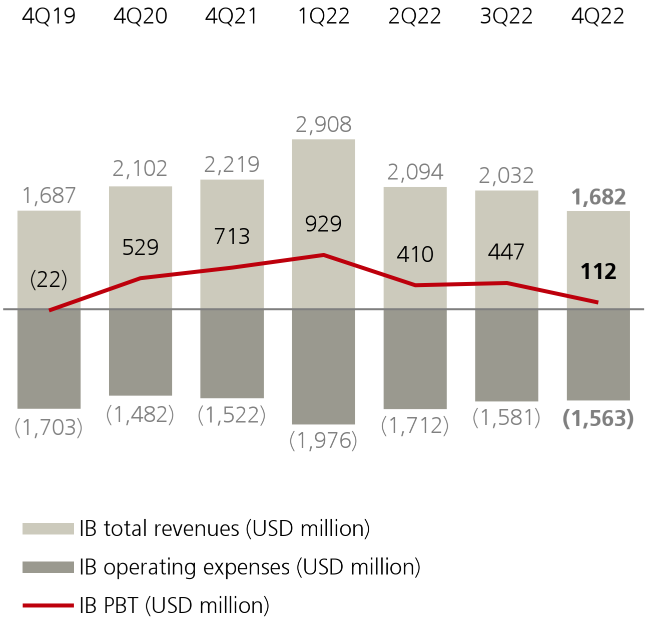
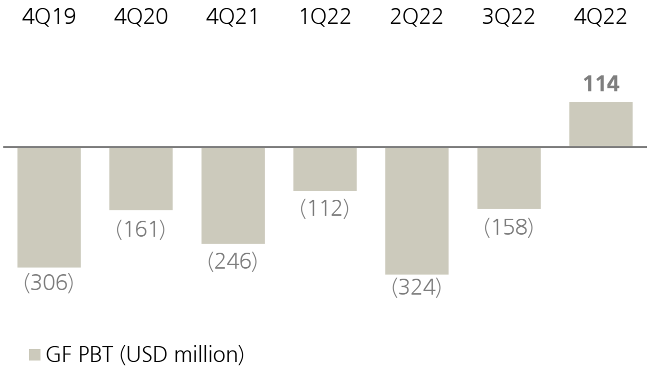
Investment Bank (IB) PBT USD 112m, (84%) YoY



Total revenues decreased 24%. Global Markets revenues decreased USD 172m, or 11%, primarily due to lower Derivatives & Solutions and Execution Services revenues. Global Banking revenues decreased by USD 365m, or 52%, primarily driven by lower Capital Markets revenues. Operating expenses increased 3%, mainly driven by variable compensation expenses above the lower level of variable compensation expenses in 4Q21, partly offset by positive foreign currency effects. The cost/income ratio was 92.9%, 24.3 percentage points higher YoY. Return on attributed equity was 3.5%.

Group Functions PBT USD 114m, compared with USD (246)m in 4Q21



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Extending UBS's leadership in sustainability

Sustainability has long been a firm-wide priority at UBS. We aim to offer solutions to help private and institutional clients meet their investment objectives, including through sustainable finance. In addition, we want to be the provider of choice for clients who wish to mobilize capital toward the achievement of the United Nations 17 Sustainable Development Goals.

Top-ranked in key sustainability ratings
In the Dow Jones Sustainability Index, UBS again ranks as one of the leading firms in the diversified financial services sector. Our MSCI ESG rating remained unchanged at AA. We again secured a place on CDP's climate "A List". Sustainalytics assessed UBS to have a low risk of experiencing material financial impacts from ESG factors, an improvement from last year's rating.

In the fourth quarter, we announced the launch of our new Sustainability and Impact Forum, with the appointment of its first four members. The forum will bring together leaders with broad perspectives to further the cross-industry debate on the most critical sustainable finance issues facing the world today.

Facilitating the low-carbon transition
We are a founding member and shareholder of Carbonplace. Its blockchain-based technology will allow the simultaneous settlement of carbon credits and immediate transfer of ownership upon payment, making the transfer process traceable and the records of ownership reliable. Commercial launch of the platform is expected in 2023.

The "Low Carbon Transition" building block for UBS Manage Advanced [My Way] mandates enables clients to position their assets for the net-zero carbon transition via a mix of ESG leaders and ESG thematic strategies. This is the first sustainable investing building block with an explicit focus on climate transition related risks and opportunities.

Our Energy Storage Fund acquired a second portfolio of projects in Texas, doubling the size of the ESIF portfolio from 740MW to over 1500MW and representing USD 525m of deployable capital. Our Clean Energy Infrastructure investment solution – CEIS 3, a joint initiative with Swiss Life Asset Managers – achieved its first close, with institutional investors committing to a total of CHF 772m. Finally, we priced a highly successful inaugural sovereign green bond for New Zealand, raising NZD 3bn.

Supporting relief and philanthropy efforts
As of 31 December 2022, the Ukraine Relief Fund had disbursed over half of the USD 56m committed by clients, employees, UBS and our strategic partner XTX Markets for relief and recovery efforts in response to the Russia–Ukraine war. The fund is supporting more than 25 organizations and their local partners in Ukraine and the neighboring countries of Poland, Moldova and Romania. These organizations include the International Rescue Committee and its partners, which had reached more than 72,000 families with emergency cash support, and project HOPE, which had treated 26,000 people through mobile medical units, as of the end of December 2022.

UBS Optimus Foundation announced the launch of its Australian chapter to meet growing local demand for philanthropy. This is the Foundation's eighth office worldwide and fourth in the Asia Pacific region, preceded by chapters in the Hong Kong SAR, Beijing, and Singapore. The Foundation supports over 320 programs across 60 countries.

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Our key figures

	As of or for the quarter ended			As of or for the year ended	
USD m, except where indicated	**31.12.22**	30.9.22	31.12.21	31.12.22	31.12.21
Group results					
Total revenues	**8,029**	8,236	8,705	34,563	35,393
Credit loss expense / (release)	**7**	(3)	(27)	29	(148)
Operating expenses	**6,085**	5,916	7,003	24,930	26,058
Operating profit / (loss) before tax	**1,937**	2,323	1,729	9,604	9,484
Net profit / (loss) attributable to shareholders	**1,653**	1,733	1,348	7,630	7,457
Diluted earnings per share (USD)[1]	**0.50**	0.52	0.38	2.25	2.06
Profitability and growth[2]					
Return on equity (%)	**11.7**	12.3	8.9	13.3	12.6
Return on tangible equity (%)	**13.2**	13.9	10.0	14.9	14.1
Return on common equity tier 1 capital (%)	**14.7**	15.5	11.9	17.0	17.5
Return on leverage ratio denominator, gross (%)	**3.2**	3.3	3.3	3.3	3.4
Cost / income ratio (%)	**75.8**	71.8	80.5	72.1	73.6
Effective tax rate (%)	**14.5**	25.0	21.4	20.2	21.1
Net profit growth (%)	**22.6**	(24.0)	(17.6)	2.3	13.7
Resources[2]					
Total assets	**1,104,364**	1,111,753	1,117,182	1,104,364	1,117,182
Equity attributable to shareholders	**56,876**	55,756	60,662	56,876	60,662
Common equity tier 1 capital[3]	**45,457**	44,664	45,281	45,457	45,281
Risk-weighted assets[3]	**319,585**	310,615	302,209	319,585	302,209
Common equity tier 1 capital ratio (%)[3]	**14.2**	14.4	15.0	14.2	15.0
Going concern capital ratio (%)[3]	**18.2**	19.1	20.0	18.2	20.0
Total loss-absorbing capacity ratio (%)[3]	**33.0**	33.7	34.7	33.0	34.7
Leverage ratio denominator[3]	**1,028,461**	989,787	1,068,862	1,028,461	1,068,862
Common equity tier 1 leverage ratio (%)[3]	**4.42**	4.51	4.24	4.42	4.24
Liquidity coverage ratio (%)	**163.7**	162.7	155.5	163.7	155.5
Net stable funding ratio (%)	**119.8**	120.4	118.5	119.8	118.5
Other					
Invested assets (USD bn)[4]	**3,957**	3,706	4,596	3,957	4,596
Personnel (full-time equivalents)	**72,597**	72,009	71,385	72,597	71,385
Market capitalization[1]	**57,848**	46,674	61,230	57,848	61,230
Total book value per share (USD)[1]	**18.30**	17.52	17.84	18.30	17.84
Tangible book value per share (USD)[1]	**16.28**	15.57	15.97	16.28	15.97

1 Refer to the "Share information and earnings per share" section of the UBS Group fourth quarter 2022 report for more information. 2 Refer to the "Targets, aspirations and capital guidance" section of our Annual Report 2021 for more information about our performance targets. 3 Based on the Swiss systemically relevant bank framework as of 1 January 2020. Refer to the "Capital management" section of the UBS Group fourth quarter 2022 report for more information. 4 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 2021 for more information.

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Income statement

	For the quarter ended			% change from		For the year ended	
USD m	31.12.22	30.9.22	31.12.21	3Q22	4Q21	31.12.22	31.12.21
Net interest income	1,589	1,596	1,770	(0)	(10)	6,621	6,705
Other net income from financial instruments measured at fair value through profit or loss	1,876	1,796	1,365	4	37	7,517	5,850
Net fee and commission income	4,359	4,481	5,529	(3)	(21)	18,966	22,387
Other income	206	363	40	(43)	415	1,459	452
Total revenues	8,029	8,236	8,705	(3)	(8)	34,563	35,393
Credit loss expense / (release)	7	(3)	(27)			29	(148)
Personnel expenses	4,122	4,216	4,216	(2)	(2)	17,680	18,387
General and administrative expenses	1,420	1,192	2,212	19	(36)	5,189	5,553
Depreciation, amortization and impairment of non-financial assets	543	508	574	7	(5)	2,061	2,118
Operating expenses	6,085	5,916	7,003	3	(13)	24,930	26,058
Operating profit / (loss) before tax	1,937	2,323	1,729	(17)	12	9,604	9,484
Tax expense / (benefit)	280	580	370	(52)	(24)	1,942	1,998
Net profit / (loss)	1,657	1,742	1,359	(5)	22	7,661	7,486
Net profit / (loss) attributable to non-controlling interests	4	9	11	(60)	(65)	32	29
Net profit / (loss) attributable to shareholders	1,653	1,733	1,348	(5)	23	7,630	7,457
Comprehensive income							
Total comprehensive income	2,208	(48)	1,178		87	3,167	5,119
Total comprehensive income attributable to non-controlling interests	17	(8)	7		137	18	13
Total comprehensive income attributable to shareholders	2,190	(40)	1,171		87	3,149	5,106

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Comparison between UBS Group AG consolidated and UBS AG consolidated

	As of or for the quarter ended 31.12.22			As of or for the quarter ended 30.9.22			As of or for the quarter ended 31.12.21		
USD m, except where indicated	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									
Total revenues	8,029	8,078	(49)	8,236	8,308	(73)	8,705	8,819	(114)
Credit loss expense / (release)	7	7	0	(3)	(3)	0	(27)	(27)	0
Operating expenses	6,085	6,282	(198)	5,916	6,152	(236)	7,003	7,227	(224)
Operating profit / (loss) before tax	1,937	1,788	148	2,323	2,159	164	1,729	1,619	109
of which: Global Wealth Management	*1,058*	*1,047*	*11*	*1,453*	*1,434*	*18*	*563*	*541*	*22*
of which: Personal & Corporate Banking	*529*	*525*	*4*	*442*	*437*	*5*	*365*	*362*	*3*
of which: Asset Management	*124*	*122*	*2*	*140*	*139*	*1*	*334*	*328*	*6*
of which: Investment Bank	*112*	*108*	*4*	*447*	*436*	*11*	*713*	*710*	*3*
of which: Group Functions	*114*	*(13)*	*127*	*(158)*	*(287)*	*129*	*(246)*	*(321)*	*75*
Net profit / (loss)	1,657	1,522	135	1,742	1,608	135	1,359	1,266	93
of which: net profit / (loss) attributable to shareholders	*1,653*	*1,518*	*135*	*1,733*	*1,598*	*135*	*1,348*	*1,255*	*93*
of which: net profit / (loss) attributable to non-controlling interests	*4*	*4*	*0*	*9*	*9*	*0*	*11*	*11*	*0*
Statement of comprehensive income									
Other comprehensive income	551	499	52	(1,791)	(1,753)	(38)	(181)	(197)	16
of which: attributable to shareholders	*538*	*485*	*52*	*(1,773)*	*(1,735)*	*(38)*	*(177)*	*(194)*	*16*
of which: attributable to non-controlling interests	*13*	*13*	*0*	*(17)*	*(17)*	*0*	*(4)*	*(4)*	*0*
Total comprehensive income	2,208	2,020	187	(48)	(145)	97	1,178	1,069	109
of which: attributable to shareholders	*2,190*	*2,003*	*187*	*(40)*	*(137)*	*97*	*1,171*	*1,062*	*109*
of which: attributable to non-controlling interests	*17*	*17*	*0*	*(8)*	*(8)*	*0*	*7*	*7*	*0*
Balance sheet									
Total assets	1,104,364	1,105,436	(1,072)	1,111,753	1,111,926	(172)	1,117,182	1,116,145	1,037
Total liabilities	1,047,146	1,048,496	(1,349)	1,055,666	1,056,985	(1,319)	1,056,180	1,057,702	(1,522)
Total equity	57,218	56,940	278	56,087	54,941	1,146	61,002	58,442	2,559
of which: equity attributable to shareholders	*56,876*	*56,598*	*278*	*55,756*	*54,610*	*1,146*	*60,662*	*58,102*	*2,559*
of which: equity attributable to non-controlling interests	*342*	*342*	*0*	*330*	*330*	*0*	*340*	*340*	*0*
Capital information									
Common equity tier 1 capital	45,457	42,929	2,528	44,664	42,064	2,600	45,281	41,594	3,687
Going concern capital	58,321	54,770	3,551	59,359	55,733	3,626	60,488	55,434	5,054
Risk-weighted assets	319,585	317,823	1,762	310,615	308,571	2,044	302,209	299,005	3,204
Common equity tier 1 capital ratio (%)	14.2	13.5	0.7	14.4	13.6	0.7	15.0	13.9	1.1
Going concern capital ratio (%)	18.2	17.2	1.0	19.1	18.1	1.0	20.0	18.5	1.5
Total loss-absorbing capacity ratio (%)	33.0	32.0	0.9	33.7	32.8	1.0	34.7	33.3	1.3
Leverage ratio denominator	1,028,461	1,029,561	(1,100)	989,787	989,909	(122)	1,068,862	1,067,679	1,183
Common equity tier 1 leverage ratio (%)	4.42	4.17	0.25	4.51	4.25	0.26	4.24	3.90	0.34

Information about results materials and the earnings call

UBS's fourth quarter 2022 report, news release and slide presentation are available from 06:45 CET on Tuesday, 31 January 2023, at *ubs.com/quarterlyreporting.*

UBS will hold a presentation of its fourth quarter 2022 results on Tuesday, 31 January 2023. The results will be presented by Ralph Hamers (Group Chief Executive Officer), Sarah Youngwood (Group Chief Financial Officer), Sarah Mackey (Head of Investor Relations), and Marsha Askins (Group Head Communications & Branding).

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Time
09:00 CET
08:00 GMT
03:00 US EST

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.

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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 Russia–Ukraine war has led to heightened volatility across global markets, exacerbated global inflation, and slowed global growth. In addition, the war has caused significant population displacement, and if the conflict continues, the scale of disruption will increase and may come to include wide-scale shortages of vital commodities, including causing energy shortages and food insecurity. In addition, the speed of implementation and extent of coordinated sanctions on Russia and Belarus, and Russian and Belarusian entities and nationals, and the uncertainty as to how the situation will develop, may have significant adverse effects on the market and macroeconomic conditions, including in ways that cannot be anticipated. This creates significantly greater uncertainty about forward-looking statements. Other 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) increased interest rate volatility in major markets; (iv) developments 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, currency exchange rates, the effects of economic conditions, including increasing inflationary pressures, market developments, 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, including the COVID-19 pandemic and the measures taken to manage it, which have had and may also continue to have a significant adverse effect on global and regional economic activity, including disruptions to global supply chains and labor market displacements; (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 complying with sanctions in a timely manner and for the detection and prevention of money laundering to meet evolving regulatory requirements and expectations, in particular in current geopolitical turmoil; (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 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 business, in particular cross-border banking, of sanctions, tax or regulatory developments and of possible changes in UBS's policies and practices; (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 with cyberattack threats from nation states; (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 the possibility of conflict between different governmental standards and regulatory regimes; 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 US Securities and Exchange Commission (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 2021. 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.