Floor Research

UBS Group

Issuer View // 02 September 2026

NORD/LB

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Ratings

UBS Group AG

	Rating	Outlook
Fitch	A+	Stable
Moody's[1]	A2	Stable
S&P	A-	Stable

[1] Senior Unsecured

Homepage

www.ubs.com

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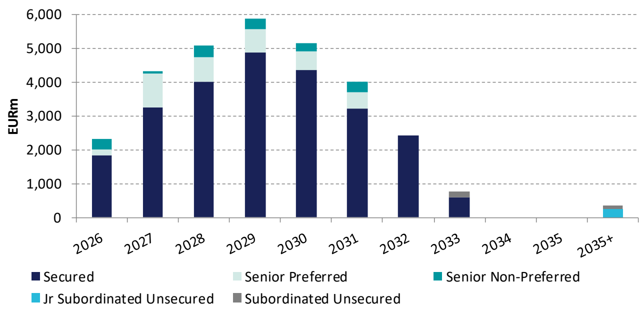
Balance Sheet

(EURm)	2024Y	2025Y	2026H1
Net Loans to Customers	582,617	575,757	600,891
Total Securities	643,306	557,387	638,179
Total Deposits	720,346	671,452	686,975
Tier 1 Common Capital	68,933	60,694	63,428
Total Assets	1,511,661	1,377,563	1,494,386
Total Risk-weighted Assets	481,538	420,226	441,084

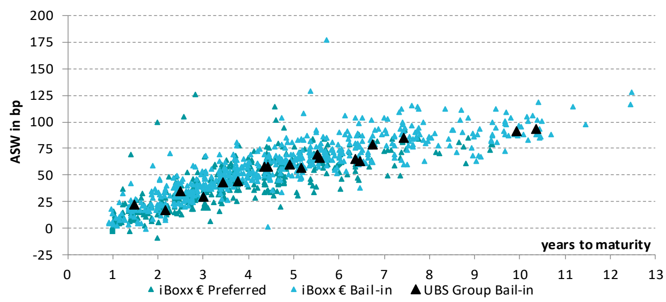
Income Statement

(EURm)	2024Y	2025Y	2026H1
Net Interest Income	6,572	6,866	4,045
Net Fee & Commission Inc.	24,167	24,736	13,125
Net Trading Income	13,582	12,417	6,554
Operating Expense	38,043	35,403	17,419
Credit Commit. Impairment	509	464	164
Pre-tax Profit	6,307	7,846	6,373

Redemption Profile



Senior Unsecured Bonds (EUR BMK)



Company Ratios

	2024Y	2025Y	2026H1
Net Interest Margin	0.46	0.50	0.58
ROAE	6.00	8.77	12.86
Cost-to-Income	84.84	80.27	73.14
Core Tier 1 Ratio	14.32	14.44	14.38

	2024Y	2025Y	2026H1
Liquidity Coverage Ratio	-	-	-
IFRS Tier 1 Leverage Ratio	5.18	4.90	4.83
NPL/Loans at Amortised Cost	1.03	0.99	-
Reserves/Loans at Amort. Cost	0.34	0.38	0.38

As of: 02 September 2026; Source: Bloomberg, S&P Global Market Intelligence, NORD/LB Floor Research

Strengths / Opportunities

- Robust capitalisation
- Strong market position in the domestic market & in Wealth Management

Risks / Weaknesses

- Risks associated with the integration of Credit Suisse
- Complexity of capital markets activities

Appendix
Contacts at NORD/LB

Floor Research

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