



UBS AG
Hong Kong Branch
(Incorporated in Switzerland with Limited Liability)

Key Financial Information Disclosure Statements
As at 31 December 2024

UBS AG HONG KONG BRANCH

KEY FINANCIAL INFORMATION DISCLOSURE STATEMENTS

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Note: The disclosure statements for the current period and prior periods are available in the following UBS website.

<https://www.ubs.com/global/en/legalinfo2/hongkong/disclosure-statements.html>

UBS AG HONG KONG BRANCH

KEY FINANCIAL INFORMATION DISCLOSURE STATEMENTS

31 December 2024

Chief Executive's Declaration

The key financial information disclosure statements as at 31 December 2024 are set out on pages 2 to 16.

Information is disclosed in accordance with the Banking (Disclosure) Rules and the guidance notes for overseas incorporated authorized institutions issued by the Hong Kong Monetary Authority.

This disclosure complies with the Hong Kong Monetary Authority's recommendations and is not false or misleading in any material aspects.

A handwritten signature in black ink, appearing to be 'Amy Lo', written in a cursive style.

Amy Lo
Chief Executive
UBS AG Hong Kong Branch
25 April 2025

UBS AG HONG KONG BRANCH

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2024

	Notes	For the year ended 31 Dec 2024 HKD million	For the year ended 31 Dec 2023 HKD million
Interest income		14,860	10,530
Interest expense		12,662	8,027
Net interest income		<u>2,198</u>	<u>2,503</u>
Other operating income	2	17,957	14,462
Total operating income		<u>20,155</u>	<u>16,965</u>
Operating expenses	3	16,011	12,187
Impairment losses and provisions for impaired loans and receivables		(21)	(23)
Profit before taxation		<u>4,165</u>	<u>4,801</u>
Tax expense		478	869
Profit after taxation		<u><u>3,687</u></u>	<u><u>3,932</u></u>

UBS AG HONG KONG BRANCH

STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

	Notes	31 Dec 2024 HKD million	30 Jun 2024 HKD million
ASSETS			
Cash and balances with banks (except those included in amount due from overseas offices)		6,214	8,431
Amount receivable under reverse repos		15,076	11,444
Amount due from overseas offices		183,327	191,446
Securities held for trading purposes		14,149	12,732
Investment securities		13,014	12,792
Loans and receivables	4	98,688	103,097
Other investments		3,354	2,554
Property, plant and equipment and investment properties		3,186	3,154
Total assets		<u>337,008</u>	<u>345,650</u>
LIABILITIES			
Deposits and balances from banks (except those included in amount due to overseas offices)		684	989
Amount payable under repos		8,134	6,240
Deposits from customers	8	267,000	284,960
Amount due to overseas offices		785	1,840
Certificates of deposit issued		3,111	2,748
Issued debt securities		40,880	33,806
Other liabilities		15,913	14,495
Provisions		501	572
Total liabilities		<u>337,008</u>	<u>345,650</u>

NOTES TO THE FINANCIAL STATEMENTS

1 Business activities

UBS AG Hong Kong Branch ("the Branch") is a branch of UBS AG, a bank incorporated in Switzerland. The Branch provides a broad range of financial services including wealth management, advisory services, underwriting, financing, brokerage and asset management.

2 Other operating income

Notes	For the year ended 31 Dec 2024 HKD million	For the year ended 31 Dec 2023 HKD million
Net trading income		
Profit on dealing in foreign currencies	355	321
Profit/(loss) on trading securities	77	(77)
Profit from other trading activities	299	194
	<u>731</u>	<u>438</u>
Net fee and commission income		
Fee and commission income	6,977	6,172
Less: Fee and commission expenses	(1,698)	(1,482)
	<u>5,279</u>	<u>4,690</u>
Other income	11,947	9,334
	<u>17,957</u>	<u>14,462</u>

3 Operating expenses

	For the year ended 31 Dec 2024 HKD million	For the year ended 31 Dec 2023 HKD million
Staff costs	6,544	5,919
Rental expenses	634	537
Net service fee to other UBS entities	6,592	3,930
Other operating expenses	2,241	1,801
	<u>16,011</u>	<u>12,187</u>

4 Loans and receivables

	31 Dec 2024 HKD million	30 Jun 2024 HKD million
Loans and advances to customers	84,074	91,082
Accrued interest and other receivables	14,614	12,015
	<u>98,688</u>	<u>103,097</u>
Less: Collective provisions	9	18
Specific provisions		
- loans and advances to customers	492	508
- fee receivables	-	-
	<u>98,187</u>	<u>102,571</u>

NOTES TO THE FINANCIAL STATEMENTS

5 Analysis of gross amounts of loans and advances to customers**a. Loans and advances to customers - by industry sectors**

The analysis of gross loans and advances to customers and the percentages of secured loans and advances by industry sectors are based on the categories and definitions used by the Hong Kong Monetary Authority.

31 Dec 2024		
HKD million		
	Gross loans and advances	Collateral or other security *
Loans and advances for use in Hong Kong		
Industrial, commercial and financial		
Manufacturing	-	0%
Property development	-	0%
Property investment	78	100%
Wholesale and retail trade	3	0%
Financial concerns	1,444	100%
Others	-	0%
	<u>1,525</u>	<u>100%</u>
Individuals		
For the purchase of other residential properties	389	100%
Others	<u>27,222</u>	<u>99%</u>
	27,611	99%
Loans and advances for use outside Hong Kong	54,938	98%
Total loans and advances to customers	<u>84,074</u>	<u>98%</u>

30-Jun-24		
HKD million		
	Gross loans and advances	Collateral or other security *
Loans and advances for use in Hong Kong		
Industrial, commercial and financial		
Manufacturing	20	0%
Property development	11	0%
Property investment	82	100%
Wholesale and retail trade	4	0%
Financial concerns	1,286	100%
Others	71	100%
	<u>1,474</u>	<u>98%</u>
Individuals		
For the purchase of other residential properties	412	100%
Others	<u>26,673</u>	<u>99%</u>
	27,085	99%
Loans and advances for use outside Hong Kong	62,523	98%
Total loans and advances to customers	<u>91,082</u>	<u>99%</u>

*Where collateral values are greater than gross loans and advances, only the amount of collateral up to the gross loans and advances is included.

NOTES TO THE FINANCIAL STATEMENTS

5 Analysis of gross amounts of loans and advances to customers (Cont'd)**b. Loans and advances to customers - by geographical areas**

The gross amounts of loans and advances to customers by geographical areas are classified according to the location of the counterparties after taking into account the transfer of risk. In general, risk transfer applies when a loan or advance is guaranteed by a party in a country which is different from that of the counterparty. The basis of the country classification is in accordance with the guidance notes from the Hong Kong Monetary Authority.

	31 Dec 2024 HKD million	
	Loans and advances to customers	Overdue / Impaired loans and advances to customers
Hong Kong	29,750	9
British Virgin Islands	28,973	-
Others	25,351	1,965
	<u>84,074</u>	<u>1,974</u>

	30 Jun 2024 HKD million	
	Loans and advances to customers	Overdue / Impaired loans and advances to customers
Hong Kong	29,919	9
British Virgin Islands	31,675	-
Others	29,488	2,050
	<u>91,082</u>	<u>2,059</u>

6 Impaired loans and advances

	31 Dec 2024 HKD million	30 Jun 2024 HKD million
Gross impaired loans and advances to customers (Percentage of total loans and advances to customers)	1,974 (2.35%)	2,059 (2.26%)
Covered portion	1,482	1,540
Uncovered portion	492	519
Specific provisions	492	508
Value of the collateral in respect of such loans and advances to which the specific provisions have been made	1,482	1,540

There were no impaired advances to banks and other financial institutions as at 31 December 2024 and 30 June 2024.

Country provision, if required, is booked at head office level. The bank may establish and maintain Collective Loan Loss Provisions for country risk in case an event (or various events) in one or several countries has been identified that is likely to cause an impairment of assets, while there is not sufficient information as to which counterparties are actually affected, thus preventing the establishment of individual counterparty provisions or allowances in a timely fashion.

NOTES TO THE FINANCIAL STATEMENTS

7 Overdue, rescheduled and repossessed assets**a. Overdue and rescheduled loans and advances**

	31 Dec 2024 HKD million	30 Jun 2024 HKD million
Loans and advances to customers overdue for		
- more than 3 months but not more than 6 months	1 (0%)	-
- more than 6 months but not more than 1 year	-	11 (0.01%)
- more than 1 year	9 (0.01%)	40 (0.04%)
(% to total loans and advances to customers)		
Rescheduled loans and advances to customers excluding those which have been overdue for more than 3 months	1,964 (2.34%)	2,007 (2.2%)
(% to total loans and advances to customers)		
Specific provisions on the overdue loans and advances to customers	9	40
Fair value of the collateral held in respect of the overdue loans and advances to customers	1	-

The Branch did not have any overdue or rescheduled advances to banks as at 31 December 2024 and 30 June 2024.

b. Other overdue and repossessed assets

The Branch did not have any other overdue and repossessed assets as at 31 December 2024 and 30 June 2024.

8 Deposits from customers

	31 Dec 2024 HKD million	30 Jun 2024 HKD million
Demand deposits and current accounts	39,301	43,013
Savings deposits	-	-
Time, call and notice deposits	<u>227,699</u>	<u>241,947</u>
	<u>267,000</u>	<u>284,960</u>

9 International claims

International claims are classified by the types and the locations of the counterparties after taking into account the transfer of risk. In general, such transfer of risk refers to the reduction of the Branch's exposure to a particular country by an effective transfer of credit risk to a different country with the use of credit risk mitigants which include guarantees, collaterals and credit derivatives. The basis of the country and geographical segment classification is in accordance with the guidance notes from the Hong Kong Monetary Authority.

NOTES TO THE FINANCIAL STATEMENTS

9 International claims (Cont'd)

31 Dec 2024 HKD million						
	Non-bank private sector					Total
	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Others	
International organisations	-	382	-	-	-	382
Developed economies	200,038	4,195	3,100	553	-	207,886
Switzerland	188,750	-	-	20	-	188,770
Others	11,288	4,195	3,100	533	-	19,116
Offshore centres	7,675	2,851	3,456	62,668	-	76,650
Hong Kong	7,208	2,568	1,429	21,254	-	32,459
British Virgin Islands*	-	-	-	28,661	-	28,661
Others	467	283	2,027	12,753	-	15,530
Developing Europe	-	-	-	-	-	-
Developing Latin America and Caribbean	-	-	-	165	-	165
Developing Africa and Middle East	-	-	-	379	-	379
Developing Asia and Pacific	701	1,538	4,106	15,568	-	21,913
	208,414	8,966	10,662	79,333	-	307,375

30-Jun-24 HKD million						
	Non-bank private sector					Total
	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Others	
International organisations	-	238	-	-	-	238
Developed economies	207,308	1,542	2,438	414	-	211,702
Switzerland	197,949	-	457	40	-	198,446
Others	9,359	1,542	1,981	374	-	13,256
Offshore centres	4,699	4,932	2,934	69,533	-	82,098
Hong Kong*	4,232	2,048	879	20,685	-	27,844
British Virgin Islands	-	-	5	32,042	-	32,047
Others	467	2,884	2,050	16,806	-	22,207
Developing Europe	-	-	-	-	-	-
Developing Latin America and Caribbean	-	-	-	165	-	165
Developing Africa and Middle East	-	-	-	459	-	459
Developing Asia and Pacific	2,472	1,361	5,256	14,848	-	23,937
	214,479	8,073	10,628	85,419	-	318,599

* The country which constitutes less than 10% of the total international claims is presented for comparative purpose only.

10 Non-bank Mainland exposures

The total direct non-bank Mainland exposures and the specific provision are as follow:

	31-Dec-24 HKD million			
	<u>On-balance sheet exposures</u>	<u>Off-balance sheet exposures</u>	<u>Total</u>	<u>Specific provision</u>
Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	161	-	161	-
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	5,667	113	5,780	-
PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	-	-	-	-
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	3,396	96	3,492	-
Total	9,224	209	9,433	-
Total assets after provision	<u>336,507</u>			
On-balance sheet exposures as percentage of total assets	2.74%			

	30-Jun-24 HKD million			
	<u>On-balance sheet exposures</u>	<u>Off-balance sheet exposures</u>	<u>Total</u>	<u>Specific provision</u>
Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	168	68	236	-
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	6,042	112	6,154	-
PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	258	-	258	-
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	3,047	50	3,097	32
Total	9,515	230	9,745	32
Total assets after provision	<u>345,078</u>			
On-balance sheet exposures as percentage of total assets	2.76%			

11 Currency Risk (HKD million)

The net position in a particular foreign currency is disclosed if the net position (in absolute terms) constitutes 10% or more of the total net position in all foreign currencies.

	31 Dec 2024								
	USD	CHF	CNY	MYR	IDR	AUD	EUR	Others	Total
Spot assets	216,510	13,902	12,004	36	55	224	10,174	20,741	273,646
Spot liabilities	(217,500)	(519)	(8,968)	(4)	(24)	(5,494)	(4,417)	(24,406)	(261,332)
Forward purchases	121,642	4,402	24,178	-	-	8,605	27,406	46,899	233,132
Forward sales	(120,531)	(17,744)	(27,250)	-	-	(3,306)	(33,135)	(43,207)	(245,173)
Net options position	-	-	-	-	-	-	-	-	-
Net long / (short) position	121	41	(36)	32	31	29	28	27	273
Net structural position	-	-	-	-	-	-	-	-	-

	30 Jun 2024								
	USD	CHF*	CNY*	MYR*	IDR*	AUD*	EUR*	Others	Total
Spot assets	219,439	12,956	9,830	34	96	345	11,585	22,171	276,456
Spot liabilities	(219,753)	(520)	(14,209)	(4)	(56)	(4,825)	(5,708)	(24,988)	(270,063)
Forward purchases	87,961	3,440	28,308	-	-	10,739	8,208	32,690	171,346
Forward sales	(87,004)	(15,846)	(23,991)	-	-	(6,261)	(14,098)	(29,889)	(177,089)
Net options position	-	-	-	-	-	-	-	-	-
Net long / (short) position	643	30	(62)	30	40	(2)	(13)	(16)	650
Net structural position	-	-	-	-	-	-	-	-	-

The above figures represent the Hong Kong dollar equivalent values of the individual currencies.

* The foreign currency which constitutes less than 10% of the total net position in all foreign currencies is presented for comparative purpose only.

OFF BALANCE SHEET EXPOSURES AND LIQUIDITY INFORMATION

As at 31 December 2024

	31 Dec 2024 HKD million	30 Jun 2024 HKD million
1 Contingent liabilities and commitments (contractual amounts)		
Direct credit substitutes	4,355	4,899
Transaction-related contingent items	1,019	1,019
Other commitments	343	297
2 Derivatives transactions (HKD million)		
	<div><div>31 Dec 2024</div><div><div>Fair value</div><div>PositiveNegative</div></div><div>Total Notional Amount</div></div>	<div><div>30 Jun 2024</div><div><div>Fair value</div><div>PositiveNegative</div></div><div>Total Notional Amount</div></div>
Exchange rate-related derivative contracts	4,0403,526407,921	2,4612,227313,204
Interest rate derivative contracts	584753112,875	6871,030119,472
Equity derivative contracts	1,2261,22127,584	80680627,505
Precious metals other than gold contracts	33335,908	76765,856

At branch level, the above exposures do not take into account the effects of bilateral netting agreements. Such netting is effected at UBS Group AG consolidated level.

3 Liquidity information**a. Liquidity Maintenance Ratio**

	3 months ended 31 Dec 2024	3 months ended 31 Dec 2023
Average Liquidity Maintenance Ratio for the financial period	78.4%	88.8%

The average Liquidity Maintenance Ratio for the 3-month period is the simple average of each calendar month's average Liquidity Maintenance Ratio, which is computed as required by the Hong Kong Monetary Authority for its regulatory purposes, and is in accordance with the Hong Kong Banking Ordinance.

b. Core Funding Ratio

	3 months ended 31 Dec 2024	3 months ended 31 Dec 2023
Average Core Funding Ratio for the financial period	809.3%	1093.0%

The average Core Funding Ratio for the 3-month period is the simple average of each calendar month's average Core Funding Ratio, which is computed as required by the Hong Kong Monetary Authority for its regulatory purposes, and is in accordance with the Hong Kong Banking Ordinance.

As at 31 December 2024

3 Liquidity information (Cont'd)

c. Liquidity risk management

Balance sheet, liquidity and funding management

Strategy, objectives and governance

Our management of liquidity and funding ensures that our business franchises are protected and that our internal and regulatory liquidity and funding requirements are prudently managed. We measure liquidity and funding risk using internal and regulatory models and metrics. We define and implement internal stress testing across different time horizons and scenarios to ensure we have sufficient liquidity and funding, while remaining compliant with regulatory liquidity and funding requirements, primarily expressed through the Liquidity Maintenance Ratio (LMR) and the Core Funding Ratio (CFR). Our Hong Kong liquidity and funding strategy is proposed by Group Treasury and approved by the Hong Kong Asset and Liability Committee (HKALCO), which is a sub-committee overseen by the Hong Kong Branch Management and Risk Committee (HKMRC).

Liquidity risk strategy, policies and any related issues are also discussed and reviewed in the HKALCO and/or the HKMRC, which is composed of branch management, representatives from various business lines and Risk Control.

Liquidity and funding limits and other indicators (including early-warning indicators) are reviewed and reconfirmed at least once a year by the HKALCO and the HKMRC, taking into consideration the business strategy and risk appetite. Treasury Risk Control provides independent oversight over liquidity and funding risk, including the setting of key limits and early-warning indicators associated with these limits.

Group Treasury monitors and oversees the implementation and execution of our liquidity and funding strategy and manages liquidity and funding risk within the limits and other relevant indicators, thereby adhering to the internal risk appetite and regulatory requirements. This includes the management of both our cash and non-cash collaterals, including our high-quality liquid assets (HQLA), and centralizes the Group's access to wholesale funding markets in Group Treasury. To complement our business-as-usual management, Group Treasury maintains a Contingency Funding Plan and contributes to plans for recovery, defining crisis management processes throughout the crisis continuum. Group Treasury reports on the Hong Kong liquidity and funding status and position, at least monthly, to the HKALCO and the HKMRC.

Liquidity stress testing

Our liquidity risk management aims to ensure that the firm has sufficient liquidity to survive a severe idiosyncratic and market-wide liquidity stress event, in case without government support, and allow for discrete management actions.

Group Treasury maintains a diversified, high-quality pool of unencumbered liquid assets under Treasury control. The liquid asset portfolio is managed dynamically, so as to operate at all times within the internal risk appetite and other relevant liquidity and funding requirements.

Our liquidity stress testing has been further refined to cover three main stress scenarios: a combined (i.e. market and idiosyncratic) scenario, an idiosyncratic scenario and a structural market-wide scenario.

Combined (market and idiosyncratic) scenario

In this scenario, UBS AG Hong Kong Branch faces the consequences of both a severely deteriorated macroeconomic and financial market environment and a UBS-specific event, resulting in an acute loss of liquidity over a relatively short period of time. This scenario represents severe yet plausible events encompassing both market-wide and idiosyncratic elements, in which, however, franchise client relationships are materially maintained.

UBS AG Hong Kong Branch ensures that its liquidity risk management objective is met by maintaining a cumulative liquidity surplus on each day in the one-month stress horizon. The liquidity gap is assessed by modeling the stressed liquidity value of the liquidity buffer and stressed liquidity inflows and outflows under the scenario.

As at 31 December 2024

3 Liquidity information (Cont'd)

c. Liquidity risk management

Balance sheet, liquidity and funding management

Liquidity stress testing

Idiosyncratic scenario

In this scenario, UBS AG Hong Kong Branch is subject to a significant and unforeseen event specific to UBS. This materially damages the market's perception of the reputation and creditworthiness of UBS. The event occurs in otherwise benign macroeconomic and financial market conditions. UBS AG Hong Kong Branch's difficulties throughout the scenario are limited to UBS and do not trigger material market moves.

UBS AG Hong Kong Branch ensures that its liquidity risk management objective is met by maintaining a cumulative liquidity surplus in the first five business days. The liquidity gap is assessed by modeling the stressed liquidity value of the liquidity buffer, and stressed liquidity inflows and outflows under the scenario.

Structural market-wide scenario

In this scenario, UBS AG Hong Kong Branch is subject to a significant deterioration of macroeconomic and financial market conditions globally. Macroeconomic shocks result in deteriorated financial market conditions over the scenario horizon of one year. UBS AG Hong Kong Branch is assumed to be affected equally relative to other global financial institutions.

UBS AG Hong Kong Branch ensures that its liquidity risk management objective is met by maintaining a cumulative liquidity surplus in the one month tenor. The liquidity gap is assessed by modeling the stressed liquidity value of the liquidity buffer, and stressed liquidity inflows and outflows under the scenario.

Management of liquidity and funding risk

UBS operates a central funding model for effective risk management. Group Treasury Funding Management manages funds centrally for the Group. All funding is provided on an arm's-length basis. As a branch of UBS AG, UBS AG Hong Kong Branch is fully integrated into the Group's liquidity and funding risk management framework.

Group Treasury monitors the Group's funding position, including concentration risk, aiming to ensure that UBS maintains a well-balanced and diversified liability structure. Group Treasury also looks to create the optimal liability structure to finance our businesses in a reliable and cost-efficient manner. Our funding activities are planned by analyzing the overall liquidity and funding requirements, taking into account the amount of stable funding that would be needed to support ongoing business activities through periods of difficult market conditions.

The funding strategy of UBS AG is set annually in the Funding Plan and is reviewed on an ongoing basis. The Funding Plan is developed by Group Treasury and approved by the HKALCO of UBS AG.

UBS AG Hong Kong Branch leverages the diversified funding portfolio from the Group and develops its own set of funding strategy which includes controlling the size of term borrowing from the Group and issuing local Certificate of Deposit (CD).

Contingency Funding Plan

We maintain our Contingency Funding Plan in preparation and as an action plan, aiming to ensure we maintain sufficient liquidity to meet payment obligations in a liquidity and funding stress scenario. The plan specifies the processes, tools and responsibilities that we have available to effectively manage liquidity and funding through these periods. Our funding diversification and global scope help to protect our liquidity position in the event of a crisis. Our contingent funding sources include our HQLA portfolios, available Central Bank eligible non-HQLA collateral for liquidity facilities, liquidity support from intra-group entities, contingent reductions of trading portfolio assets, and other actions available to management.

OFF BALANCE SHEET EXPOSURES AND LIQUIDITY INFORMATION

As at 31 December 2024

3 Liquidity information (Cont'd)

c. Liquidity risk management

(HKD million)

The following maturity profile is based on the remaining period to repayment on a contractual maturity basis at the end of the reporting period.

		31 Dec 2024										Over 5 years Balancing
		Total	Next day	2 to 7 days	8 days to 1 month	>1 month up to 3 months	>3 months up to 6 months	>6 months up to 1 year	>1 year up to 2 years	>2 years up to 3 years	>3 years up to 5 years	
On-balance sheet liabilities												
Deposits from non-bank customers		267,000	82,747	36,919	40,781	67,297	28,152	10,859	245	-	-	-
Amount payable arising from securities financing transactions (other than securities swap transactions)		8,134	-	108	-	5,042	2,984	-	-	-	-	-
Amount payable arising from derivative contracts		5,163	2,542	23	142	250	383	1,201	1,298	169	46	-
Due to banks		1,469	1,219	7	111	21	1	-	-	-	-	19
Debt securities, prescribed instruments		43,991	-	-	-	1,653	2,631	20,970	18,737	-	-	110
and structured financial instruments issued and outstanding												-
Other liabilities		11,403	8,475	219	689	837	511	170	1	-	-	501
Capital and reserves		(522)	-	-	-	-	-	-	-	-	-	(522)
Total		336,638	94,983	37,276	41,723	75,100	34,662	33,200	20,281	169	46	129
Off-balance sheet obligations												
Irrevocable loan commitments or facilities granted		343	-	343	-	-	-	-	-	-	-	-
Contractual obligations arising from securities financing transactions		-	-	-	-	-	-	-	-	-	-	-
Other off-balance sheet obligations		12,666	5,374	7,292	-	-	-	-	-	-	-	-
Total		13,009	5,374	7,635	-	-	-	-	-	-	-	-
On-balance sheet assets												
Currency notes and coins		-	-	-	-	-	-	-	-	-	-	-
Amount receivable arising from securities financing transactions (other than securities swap transactions)		15,077	-	-	-	8,636	6,441	-	-	-	-	-
Amount receivable arising from derivative contracts		5,506	3,055	14	122	233	383	1,114	1,157	196	124	17
Due from MA for a/c of Exchange Fund		1,000	1,000	-	-	-	-	-	-	-	-	-
Due from banks		188,541	79,796	3,895	11,650	31,068	54,366	7,766	-	-	-	-
Debt securities, prescribed instruments		27,202	19,924	161	-	4,122	2,995	-	-	-	-	-
and structured financial instruments held (net of short positions)												
Loans and advances to non-bank customers		84,074	4,245	36,390	27,131	8,698	1,717	1,993	993	224	614	95
Other assets		15,140	5,296	174	758	1,052	937	78	10	1	1	4
Total		336,540	113,316	40,634	39,661	53,809	66,839	10,951	2,160	421	739	116
Off-balance sheet claims												
Contractual claims arising from securities financing transactions		7,288	-	7,288	-	-	-	-	-	-	-	-
Total		7,288	-	7,288	-	-	-	-	-	-	-	-
Contractual Maturity Mismatch												
Cumulative Contractual Maturity Mismatch			12,959	3,011	(2,062)	(21,291)	32,177	(22,249)	(18,121)	252	693	(13)
			12,959	15,970	13,909	(7,381)	24,797	2,548	(15,573)	(15,321)	(14,628)	(14,641)

OFF BALANCE SHEET EXPOSURES AND LIQUIDITY INFORMATION

As at 31 December 2024

3 Liquidity information (Cont'd)

c. Liquidity risk management

(HKD million)

The following maturity profile is based on the remaining period to repayment on a contractual maturity basis at the end of the reporting period.

	31 Dec 2023											
	Total	Next day	2 to 7 days	8 days to 1 month	>1 month up to 3 months	>3 months up to 6 months	>6 months up to 1 year	>1 year up to 2 years	>2 years up to 3 years	>3 years up to 5 years	Over 5 years	Balancing
On-balance sheet liabilities												
Deposits from non-bank customers	231,503	68,094	19,989	25,593	45,393	38,782	32,284	1,356	12	-	-	-
Amount payable arising from securities financing transactions (other than securities swap transactions)	4,007	-	199	618	1,871	1,319	-	-	-	-	-	-
Amount payable arising from derivative contracts	4,158	1,986	44	84	830	946	1,266	2,866	528	229	28	-
Due to banks	2,331	2,071	2	95	17	36	-	-	-	-	110	-
Debt securities, prescribed instruments and structured financial instruments issued and outstanding	28,339	-	-	-	1,325	2,853	2,280	21,881	-	-	-	-
Other liabilities	10,013	7,550	96	216	499	603	533	20	-	-	-	496
Capital and reserves	(984)	-	-	-	-	-	-	-	-	-	-	(984)
Total	279,367	79,701	20,330	26,606	49,935	44,539	36,363	26,123	540	229	138	(488)
Off-balance sheet obligations												
Irrevocable loan commitments or facilities granted	-	-	-	-	-	-	-	-	-	-	-	-
Contractual obligations arising from securities financing transactions	5,767	-	5,767	-	-	-	-	-	-	-	-	-
Other off-balance sheet obligations	15,254	15,254	-	-	-	-	-	-	-	-	-	-
Total	21,021	15,254	5,767	-	-	-	-	-	-	-	-	-
On-balance sheet assets												
Currency notes and coins	8	8	-	-	-	-	-	-	-	-	-	-
Amount receivable arising from securities financing transactions (other than securities swap transactions)	3,673	-	196	290	1,868	1,319	-	-	-	-	-	-
Amount receivable arising from derivative contracts	3,664	1,811	39	79	783	918	1,278	2,792	305	274	17	-
Due from MA for a/c of Exchange Fund	1,204	1,204	-	-	-	-	-	-	-	-	-	-
Due from banks	150,252	40,931	7,809	7,808	35,140	50,755	7,809	-	-	-	-	-
Debt securities, prescribed instruments and structured financial instruments held (net of short positions)	20,101	15,850	358	632	1,934	1,327	-	-	-	-	-	-
Loans and advances to non-bank customers	88,797	5,602	37,024	31,209	5,894	3,803	1,554	639	3,002	40	-	30
Other assets	11,415	3,418	250	231	727	436	19	7	9	1	-	6,317
Total	279,114	68,824	45,676	40,249	46,346	58,558	10,660	3,438	3,316	315	17	6,347
Off-balance sheet claims												
Contractual claims arising from securities financing transactions	5,768	-	5,768	-	-	-	-	-	-	-	-	-
Total	5,768	-	5,768	-	-	-	-	-	-	-	-	-
Contractual Maturity Mismatch												
	(26,131)	25,347	13,643	(3,589)	14,019	(25,703)	(2,414)	(22,685)	2,776	86	(121)	
Cumulative Contractual Maturity Mismatch	(26,131)	(784)	12,859	9,270	(25,099)	(22,323)	(22,323)	(22,099)	(22,323)	(22,323)	(22,358)	

UBS GROUP AG

CONSOLIDATED FINANCIAL INFORMATION

On 12 June 2023, UBS Group AG acquired Credit Suisse Group AG, succeeding by operation of Swiss law to all assets and liabilities of Credit Suisse Group AG, and became the direct or indirect shareholder of all of the former direct and indirect subsidiaries of Credit Suisse Group AG (the Transaction). Upon the completion of the Transaction, each outstanding, registered Credit Suisse share converted to the right to receive, subject to the payment of certain fees to the Credit Suisse Depositary in the case of Credit Suisse American depositary shares (ADS), the merger consideration consisting of 1/22.48 UBS Group AG shares. In aggregate, Credit Suisse shareholders received 5.1% of the outstanding UBS Group AG shares on the acquisition date, with a purchase price of USD 3.6bn.

In December 2023, the Board of Directors of UBS Group AG (the BoD) approved the merger of UBS AG and Credit Suisse AG, and both entities entered into a definitive merger agreement. The merger was completed on 31 May 2024.

As at 31 December 2024

	31 Dec 2024 USD million	30 Jun 2024 USD million
Total shareholders' equity attributable to UBS shareholders	85,079	83,683
Common equity tier 1 capital ratio	14.3%	14.9%
Other financial information		
Statement of financial position:		
Total assets	1,565,028	1,560,976
Total liabilities	1,479,454	1,476,758
Total loans and advances	579,967	599,105
Total customer deposits	745,777	756,830
	For the year ended 31 Dec 2024 USD million	For the year ended 31 Dec 2023 USD million
Statement of comprehensive income:		
Pre-tax profit	6,821	28,255

Notes :

(1) For further details on UBS Group AG financial information, please refer to the UBS Group AG 2024 Annual Report and Third Quarter 2024 Report which may be viewed on our website: www.ubs.com.