



---

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

Key Financial Information Disclosure Statements  
As at 31 December 2023

UBS AG HONG KONG BRANCH

KEY FINANCIAL INFORMATION DISCLOSURE STATEMENTS

CONTENTS	Pages
Chief Executive's declaration	1
Statement of comprehensive income	2
Statement of financial position	3
Notes to the financial statements	4 - 10
Off balance sheet exposures and liquidity information	11 - 15
Group consolidated financial information	16

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 2023

**Chief Executive's Declaration**

The key financial information disclosure statements as at 31 December 2023 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 2024

UBS AG HONG KONG BRANCH

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2023

	Notes	For the year ended 31 Dec 2023 HKD million	For the year ended 31 Dec 2022 HKD million
Interest income		10,530	4,962
Interest expense		8,027	2,141
Net interest income		<u>2,503</u>	<u>2,821</u>
Other operating income	2	14,462	15,140
Total operating income		<u>16,965</u>	<u>17,961</u>
Operating expenses	3	12,187	11,223
Impairment losses and provisions for impaired loans and receivables		(23)	(175)
Profit before taxation		<u>4,801</u>	<u>6,913</u>
Tax expense		869	1,195
Profit after taxation		<u><u>3,932</u></u>	<u><u>5,718</u></u>

UBS AG HONG KONG BRANCH

STATEMENT OF FINANCIAL POSITION

As at 31 December 2023

	Notes	31 Dec 2023 HKD million	30 Jun 2023 HKD million
<b>ASSETS</b>			
Cash and balances with banks (except those included in amount due from overseas offices)		6,276	5,436
Amount receivable under reverse repos		3,673	6,910
Amount due from overseas offices		145,188	81,725
Securities held for trading purposes		6,968	8,961
Investment securities		13,260	12,222
Loans and receivables	4	97,963	107,677
Other investments		2,954	2,956
Property, plant and equipment and investment properties		3,363	3,590
Total assets		<u>279,645</u>	<u>229,477</u>
<b>LIABILITIES</b>			
Deposits and balances from banks (except those included in amount due to overseas offices)		1,222	1,189
Amount payable under repos		4,007	4,703
Deposits from customers	8	231,503	179,310
Amount due to overseas offices		1,110	783
Certificates of deposit issued		2,983	4,780
Issued debt securities		25,356	25,051
Other liabilities		12,968	13,200
Provisions		496	461
Total liabilities		<u>279,645</u>	<u>229,477</u>

UBS AG HONG KONG BRANCH

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 2023 HKD million	For the year ended 31 Dec 2022 HKD million
Net trading income		
Profit on dealing in foreign currencies	321	366
(Loss)/profit on trading securities	(77)	20
Profit from other trading activities	194	186
	<u>438</u>	<u>572</u>
Net fee and commission income		
Fee and commission income	6,172	7,314
Less: Fee and commission expenses	(1,482)	(1,575)
	<u>4,690</u>	<u>5,739</u>
Other income	9,334	8,829
	<u>14,462</u>	<u>15,140</u>

**3 Operating expenses**

	For the year ended 31 Dec 2023 HKD million	For the year ended 31 Dec 2022 HKD million
Staff costs	5,919	6,128
Rental expenses	537	543
Net service fee to other UBS entities	3,930	3,076
Other operating expenses	1,801	1,476
	<u>12,187</u>	<u>11,223</u>

**4 Loans and receivables**

	31 Dec 2023 HKD million	30 Jun 2023 HKD million
Loans and advances to customers	88,797	98,106
Accrued interest and other receivables	9,166	9,571
	<u>97,963</u>	<u>107,677</u>
Less: Collective provisions	21	28
Specific provisions		
- loans and advances to customers	474	433
- fee receivables	-	-
	<u>97,468</u>	<u>107,216</u>

**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 2023	
	HKD million	
	Gross loans and advances	Collateral or other security *
Loans and advances for use in Hong Kong		
Industrial, commercial and financial		
Manufacturing	21	0%
Property development	13	0%
Property investment	85	100%
Wholesale and retail trade	4	0%
Financial concerns	1,801	100%
Stockbrokers	-	0%
Information Technology	1	0%
Others	131	100%
	<u>2,056</u>	<u>98%</u>
Individuals		
For the purchase of other residential properties	502	100%
Others	24,948	99%
	<u>25,450</u>	<u>99%</u>
Loans and advances for use outside Hong Kong	61,291	98%
Total loans and advances to customers	<u><u>88,797</u></u>	<u><u>98%</u></u>
	30-Jun-23	
	HKD million	
	Gross loans and advances	Collateral or other security *
Loans and advances for use in Hong Kong		
Industrial, commercial and financial		
Manufacturing	21	0%
Property development	72	0%
Property investment	97	100%
Wholesale and retail trade	5	17%
Financial concerns	2,060	100%
Stockbrokers	1	0%
Information Technology	-	0%
Others	144	100%
	<u>2,400</u>	<u>0%</u>
Individuals		
For the purchase of other residential properties	499	100%
Others	26,117	100%
	<u>26,616</u>	<u>100%</u>
Loans and advances for use outside Hong Kong	69,090	99%
Total loans and advances to customers	<u><u>98,106</u></u>	<u><u>99%</u></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.

**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 2023	
	HKD million	
	Loans and advances to customers	Overdue / Impaired loans and advances to customers
Hong Kong	27,881	-
British Virgin Islands	34,081	-
Others	26,835	2,074
	<u>88,797</u>	<u>2,074</u>

	30 Jun 2023	
	HKD million	
	Loans and advances to customers	Overdue / Impaired loans and advances to customers
Hong Kong	29,607	-
British Virgin Islands	37,990	-
Others	30,509	2,007
	<u>98,106</u>	<u>2,007</u>

**6 Impaired loans and advances**

	31 Dec 2023	30 Jun 2023
	HKD million	HKD million
Gross impaired loans and advances to customers (Percentage of total loans and advances to customers)	2,074 (2.34%)	2,007 (2.05%)
Covered portion	1,588	1,574
Uncovered portion	486	433
Specific provisions	474	433
Value of the collateral in respect of such loans and advances to which the specific provisions have been made	1,588	1,574

There were no impaired advances to banks and other financial institutions as at 31 December 2023 and 30 June 2023.

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 2023 HKD million	30 Jun 2023 HKD million
Loans and advances to customers overdue for		
- more than 3 months but not more than 6 months	-	-
- more than 6 months but not more than 1 year	-	28 (0.03%)
- more than 1 year	30 (0.03%)	-
(% to total loans and advances to customers)		
Rescheduled loans and advances to customers excluding those which have been overdue for more than 3 months (% to total loans and advances to customers)	2,032 (2.29%)	1,979 (2.02%)
Specific provisions on the overdue loans and advances to customers	30	28
Fair value of the collateral held in respect of the overdue loans and advances to customers	-	-

The Branch did not have any overdue or rescheduled advances to banks as at 31 December 2023 and 30 June 2023.

**b. Other overdue and repossessed assets**

The Branch did not have any other overdue and repossessed assets as at 31 December 2023 and 30 June 2023.

**8 Deposits from customers**

	31 Dec 2023 HKD million	30 Jun 2023 HKD million
Demand deposits and current accounts	38,479	42,965
Savings deposits	1,561	1,009
Time, call and notice deposits	<u>191,463</u>	<u>135,336</u>
	<u><u>231,503</u></u>	<u><u>179,310</u></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.

**9 International claims (Cont'd)**

	31 Dec 2023 HKD million					
	Non-bank private sector					Total
	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Others	
International organisations	-	84	-	-	-	84
Developed countries	150,511	669	425	322	-	151,927
Switzerland	149,178	-	256	39	-	149,473
Others	1,333	669	169	283	-	2,454
Offshore centres	4,446	2,884	2,686	66,894	-	76,910
British Virgin Islands	-	-	-	34,017	-	34,017
Hong Kong	3,720	2,000	655	17,086	-	23,461
Others	726	884	2,031	15,791	-	19,432
Developing Europe	-	-	-	-	-	-
Developing Latin America and Caribbean	-	-	-	154	-	154
Developing Africa and Middle East	-	-	-	401	-	401
Developing Asia Pacific	2,349	1,092	5,485	12,430	-	21,356
	<u>157,306</u>	<u>4,729</u>	<u>8,596</u>	<u>80,201</u>	<u>-</u>	<u>250,832</u>

	30 Jun 2023 HKD million					
	Non-bank private sector					Total
	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Others	
International organisations	-	183	-	-	-	183
Developed countries	88,473	2,402	200	460	-	91,535
Switzerland	85,068	1,745	194	100	-	87,107
Others	3,405	657	6	360	-	4,428
Offshore centres	5,150	4,284	2,013	72,177	-	83,624
British Virgin Islands	-	-	-	37,864	-	37,864
Hong Kong	4,387	1,785	34	16,445	-	22,651
Others	763	2,499	1,979	17,868	-	23,109
Developing Europe	-	-	-	-	-	-
Developing Latin America and Caribbean	-	-	-	148	-	148
Developing Africa and Middle East	-	-	-	376	-	376
Developing Asia Pacific	2,147	700	5,582	13,865	-	22,294
	<u>95,770</u>	<u>7,569</u>	<u>7,795</u>	<u>87,026</u>	<u>-</u>	<u>198,160</u>

**10 Non-bank Mainland exposures**

The total direct non-bank Mainland exposures and the specific provision were as follows:

	31 Dec 2023 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)	173	229	402	-
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	5,107	48	5,155	-
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	3,107	92	3,199	30
<b>Total</b>	<b>8,387</b>	<b>369</b>	<b>8,756</b>	<b>30</b>
Total assets after provision	<u>279,148</u>			
On-balance sheet exposures as percentage of total assets	3.00%			
	30 Jun 2023 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)	386	147	533	-
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	6,980	104	7,084	-
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	3,158	163	3,321	28
<b>Total</b>	<b>10,524</b>	<b>414</b>	<b>10,938</b>	<b>28</b>
Total assets after provision	<u>229,016</u>			
On-balance sheet exposures as percentage of total assets	4.60%			

**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 2023									
	USD	EUR	CNY	IDR	CHF	MYR	JPY	PHP	Others	Total
Spot assets	172,137	11,679	6,932	60	8,919	29	2,637	12	9,102	211,507
Spot liabilities	(175,025)	(3,595)	(10,648)	(26)	(427)	(2)	(6,057)	(2)	(18,247)	(214,029)
Forward purchases	90,069	12,200	32,459	-	2,955	-	8,598	156	31,000	177,437
Forward sales	(87,303)	(20,343)	(28,799)	-	(11,417)	-	(5,155)	(156)	(21,836)	(175,009)
Net options position	-	-	-	-	-	-	-	-	-	-
Net long / (short) position	(122)	(59)	(56)	34	30	27	23	10	19	(94)
Net structural position	-	-	-	-	-	-	-	-	-	-

	30 Jun 2023									
	USD	EUR*	CNY*	IDR*	CHF*	MYR*	JPY*	PHP*	Others	Total
Spot assets	111,102	12,814	5,350	128	7,751	31	5,229	64	11,119	153,588
Spot liabilities	(137,004)	(3,239)	(5,380)	(93)	(460)	(3)	(6,833)	(14)	(18,921)	(171,947)
Forward purchases	115,743	10,328	32,904	388	3,343	-	4,749	32	29,305	196,792
Forward sales	(89,108)	(19,920)	(32,927)	(388)	(10,611)	-	(3,120)	(32)	(21,542)	(177,648)
Net options position	-	-	-	-	-	-	-	-	-	-
Net long / (short) position	733	(17)	(53)	35	23	28	25	50	(39)	785
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.

UBS AG HONG KONG BRANCH

OFF BALANCE SHEET EXPOSURES AND LIQUIDITY INFORMATION

As at 31 December 2023

	31 Dec 2023 HKD million			30 Jun 2023 HKD million		
<b>1 Contingent liabilities and commitments</b> (contractual amounts)						
Direct credit substitutes	14,235			9,866		
Transaction-related contingent items	1,019			1,162		
Other commitments	-			-		
<b>2 Derivatives transactions</b> (HKD million)						
	31 Dec 2023			30 Jun 2023		
	Fair value		Total	Fair value		Total
	Positive	Negative	Notional Amount	Positive	Negative	Notional Amount
Exchange rate-related derivative contracts	2,706	2,881	268,929	2,733	2,904	316,207
Interest rate derivative contracts	780	1,099	116,200	965	1,641	102,667
Equity derivative contracts	394	390	3,173	484	479	4,880
Precious metals other than gold contracts	9	9	3,437	35	34	5,453

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 2023	3 months ended 31 Dec 2022
Average Liquidity Maintenance Ratio for the financial period	88.8%	86.4%

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 2023	3 months ended 31 Dec 2022
Average Core Funding Ratio for the financial period	1093.0%	791.0%

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 2023

### 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 has the overall objective of protecting our business franchises and prudently managing our internal and regulatory liquidity and funding requirements. 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 the firm has sufficient liquidity and funding, while remaining compliant with regulatory 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 HKALCO and/or 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 HKALCO and HKMRC, taking into consideration the business strategy and risk appetite. Treasury Risk Control provides independent oversight over liquidity and funding risk.

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 close control of both our cash and collateral, including our high-quality liquid assets (HQLA), and centralizes the Group's access to wholesale cash markets in Group Treasury. To complement our business-as-usual management, Group Treasury maintains a Contingency Funding Plan and contributes to plans for recovery to define procedures throughout the crisis continuum. Group Treasury reports on the Hong Kong's liquidity and funding position, at least monthly, to HKALCO and HKMRC.

##### Liquidity and funding stress testing

Our liquidity and funding risk management aims to ensure that the firm has sufficient liquidity and funding to survive a severe idiosyncratic and market-wide liquidity and funding stress event without government support, allowing 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 and funding stress testing covers three main stress scenarios per regulatory requirements: a combined (market and idiosyncratic) scenario, a structural market-wide scenario and an idiosyncratic scenario. We continuously refine stress-testing assumptions.

##### 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.

The objective of this stress test is to ensure that UBS AG Hong Kong Branch maintains a positive cumulative behavioral liquidity gap (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.

UBS AG HONG KONG BRANCH

OFF BALANCE SHEET EXPOSURES AND LIQUIDITY INFORMATION

As at 31 December 2023

### **3 Liquidity information (Cont'd)**

#### **c. Liquidity risk management**

##### **Balance sheet, liquidity and funding management**

###### **Liquidity and funding stress testing**

###### **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, resulting in a requirement for long-term funding to survive the liquidity drain and support the franchise of the business. UBS AG Hong Kong Branch is assumed to be affected equally relative to other global financial institutions.

The objective of this stress test is to ensure that UBS AG Hong Kong Branch maintains a positive cumulative behavioral liquidity gap in 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.

###### **Idiosyncratic scenario**

In this scenario, UBS AG Hong Kong Branch faces the consequences of a significant and unforeseen UBS-specific event which occurs, or is expected to occur, that would damage UBS's reputation and standing. This scenario is assumed to occur in otherwise normal market conditions.

The objective of this stress test is to ensure that UBS AG Hong Kong Branch maintains a positive cumulative behavioral liquidity gap 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.

###### **Funding management**

UBS operates a central funding model to generate efficiencies for the Group. Thus, intra-group funding moves liquidity from businesses and locations that create excess funding to the businesses that are net users of funds. 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 our funding position, including concentration risk, aiming to ensure that we maintain a well-balanced and diversified liability structure. Our funding management team 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 ALCO 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 the Contingency Funding Plan as a preparation and action plan, aiming to ensure we maintain sufficient liquidity to meet payment obligations in a liquidity and funding stress. 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 group 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 the management.

## OFF BALANCE SHEET EXPOSURES AND LIQUIDITY INFORMATION

As at 31 December 2023

## 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
<b>On-balance sheet liabilities</b>												
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)
<b>Total</b>	<b>279,367</b>	<b>79,701</b>	<b>20,330</b>	<b>26,606</b>	<b>49,935</b>	<b>44,539</b>	<b>36,363</b>	<b>26,123</b>	<b>540</b>	<b>229</b>	<b>138</b>	<b>(488)</b>
<b>Off-balance sheet obligations</b>												
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	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>21,021</b>	<b>15,254</b>	<b>5,767</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>On-balance sheet assets</b>												
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
<b>Total</b>	<b>279,114</b>	<b>68,824</b>	<b>45,676</b>	<b>40,249</b>	<b>46,346</b>	<b>58,558</b>	<b>10,660</b>	<b>3,438</b>	<b>3,316</b>	<b>315</b>	<b>17</b>	<b>6,347</b>
<b>Off-balance sheet claims</b>												
Contractual claims arising from securities financing transactions	5,768	-	5,768	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>5,768</b>	<b>-</b>	<b>5,768</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Contractual Maturity Mismatch</b>												
Contractual Maturity Mismatch	(26,131)	25,347	13,643	(3,589)	14,019	(25,703)	(2,776)	(22,685)	2,776	86	(121)	-
<b>Cumulative Contractual Maturity Mismatch</b>	<b>(26,131)</b>	<b>(784)</b>	<b>12,859</b>	<b>9,270</b>	<b>23,289</b>	<b>(2,414)</b>	<b>(25,099)</b>	<b>(22,323)</b>	<b>(22,237)</b>	<b>(22,358)</b>	<b>(22,358)</b>	<b>-</b>



OFF BALANCE SHEET EXPOSURES AND LIQUIDITY INFORMATION

As at 31 December 2023

**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
<b>On-balance sheet liabilities</b>												
Deposits from non-bank customers	179,423	59,215	49,229	21,883	29,056	12,357	7,640	43	-	-	-	-
Amount payable arising from securities financing transactions (other than securities swap transactions)	4,306	-	-	217	1,908	2,181	-	-	-	-	-	-
Amount payable arising from derivative contracts	6,848	3,384	116	191	1,022	365	729	441	238	447	40	-
Due to banks	1,327	1,099	1	82	2	-	33	-	-	-	110	-
Debt securities, prescribed instruments and structured financial instruments issued and outstanding	29,068	-	-	-	2,943	189	4,530	21,406	-	-	-	-
Other liabilities	11,588	10,694	47	95	153	91	60	-	-	-	-	448
Capital and reserves	(622)	-	-	-	-	-	-	-	-	-	-	(622)
<b>Total</b>	<b>231,938</b>	<b>74,392</b>	<b>49,393</b>	<b>22,468</b>	<b>35,084</b>	<b>15,183</b>	<b>12,992</b>	<b>21,890</b>	<b>238</b>	<b>447</b>	<b>150</b>	<b>(174)</b>
<b>Off-balance sheet obligations</b>												
Irrevocable loan commitments or facilities granted	-	-	-	-	-	-	-	-	-	-	-	-
Contractual obligations arising from securities financing transactions	6,282	-	6,282	-	-	-	-	-	-	-	-	-
Other off-balance sheet obligations	12,578	12,533	9	-	-	-	-	9	9	18	-	-
<b>Total</b>	<b>18,860</b>	<b>12,533</b>	<b>6,291</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9</b>	<b>9</b>	<b>18</b>	<b>-</b>	<b>-</b>
<b>On-balance sheet assets</b>												
Currency notes and coins	8	8	-	-	-	-	-	-	-	-	-	-
Amount receivable arising from securities financing transactions (other than securities swap transactions)	12,665	-	-	2,900	5,193	4,572	-	-	-	-	-	-
Amount receivable arising from derivative contracts	5,558	2,757	109	178	964	284	534	242	167	319	82	-
Due from MA for a/c of Exchange Fund	1,594	1,594	-	-	-	-	-	-	-	-	-	-
Due from banks	72,337	44,950	8	3,966	7,804	11,707	3,902	-	-	-	-	-
Debt securities, prescribed instruments and structured financial instruments held (net of short positions)	22,840	18,203	226	213	1,996	2,202	-	-	-	-	-	-
Loans and advances to non-bank customers	104,424	14,684	39,913	33,115	5,008	2,782	1,827	3,633	560	2,875	-	27
Other assets	12,103	4,534	35	77	105	92	14	9	1	9	-	7,227
<b>Total</b>	<b>231,529</b>	<b>86,730</b>	<b>40,291</b>	<b>40,449</b>	<b>21,070</b>	<b>21,639</b>	<b>6,277</b>	<b>3,884</b>	<b>728</b>	<b>3,203</b>	<b>82</b>	<b>7,254</b>
<b>Off-balance sheet claims</b>												
Contractual claims arising from securities financing transactions	6,282	-	6,282	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>6,282</b>	<b>-</b>	<b>6,282</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Contractual Maturity Mismatch</b>		(195)	(9,111)	17,981	(14,014)	6,456	(6,715)	(18,015)	481	2,738	(68)	
<b>Cumulative Contractual Maturity Mismatch</b>		(195)	(9,306)	8,675	(5,339)	1,117	(5,598)	(23,613)	(23,132)	(20,394)	(20,462)	

## 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 completion of the merger is subject to regulatory approvals and is expected to occur by the end of the second quarter of 2024.

As at 31 December 2023

	31 Dec 2023 USD million	30 Jun 2023 USD million
Total shareholders' equity attributable to UBS shareholders	86,108	87,116
Common equity tier 1 capital ratio	14.4%	14.4%
Other financial information		
Statement of financial position:		
Total assets	1,717,246	1,678,856
Total liabilities	1,630,607	1,591,104
Total loans and advances	639,844	645,785
Total customer deposits	792,029	712,546
	For the year ended 31 Dec 2023 USD million	For the year ended 31 Dec 2022 USD million
Statement of comprehensive income:		
Pre-tax profit	28,739	9,604

#### Notes :

(1) For further details on UBS Group AG financial information, please refer to the UBS Group AG 2023 Annual Report and Third Quarter 2023 Report which may be viewed on our website: [www.ubs.com](http://www.ubs.com).