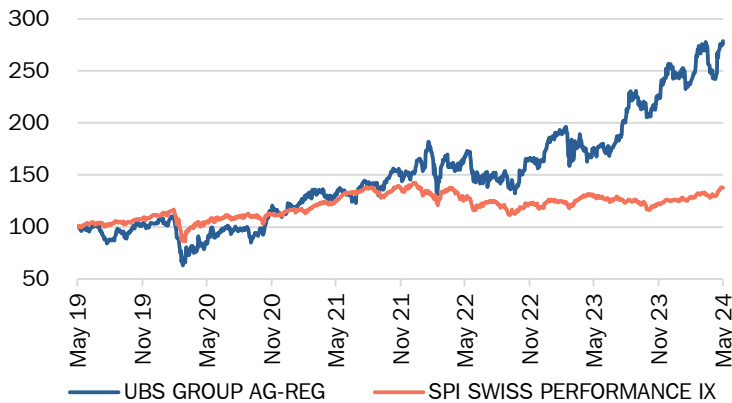


**STOCK
IN THE SPOTLIGHT**

UBS GROUP AG-REG

05-23-2024

UBS is a major global bank and one of the world's largest asset managers with assets under management of around USD 4 trillion. The bank's history dates back to 1862, when it was founded as a bank in Winterthur. In the more than 160 years that followed, UBS truly wrote financial history with all its ups and downs. The takeover of Credit Suisse (CS) marks the beginning of a new era for the major Swiss bank.



Price: CHF 27.58
 Marketcap: CHF 96'731 M.
 ISIN: CH0244767585
 Country: Switzerland
 Sector: Investment Banking and Brokerage S
 Div. Yield: 2.3% indicative

Why we like the stock

With the takeover of CS, the largest bank merger since the 2008 financial crisis, UBS has appointed Sergio Ermotti as its new CEO. We like this choice as Ermotti's profile seems very suitable for this challenge. Ermotti was previously CEO of UBS, knows the Swiss banking center and local politics very well and had already reduced the size of UBS's investment bank in his previous role. A faster and better integration seems more realistic than under former CEO Ralph Hamers. Time is also a critical factor, as shareholders have been promised USD 13 billion in savings by 2026. If even more costs are saved or this target is achieved even faster, this will be beneficial for the share price. The trend of money flowing out of CS has already been halted. According to statements from UBS, even assets that had flowed out of CS have been transferred back.

At Salmann, the stock is part of the Swiss Stock Portfolio.

Key figures



Rechtliche Hinweise

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