

Press release

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FINMA welcomes dividend action taken by major banks

The Swiss Financial Market Supervisory Authority FINMA welcomes the step announced today by UBS Group AG and Credit Suisse Group AG to postpone half of their planned dividend distributions for 2019 despite their position of capital strength.

UBS Group AG and Credit Suisse Group AG announced today that they will postpone half of their planned dividend distributions for 2019 to the fourth quarter of 2020. FINMA welcomes this significant step, which was taken after FINMA wrote to the boards of directors of both banks asking them to reconsider their dividend plans. FINMA views this precautionary measure taken by both institutions as a way of simultaneously dealing with the major uncertainties associated with the COVID-19 crisis and addressing shareholders' expectations. This fits into a united and internationally coordinated effort by all concerned to meet the challenges of the COVID-19 crisis.