



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

DIVISION OF
CORPORATION FINANCE

September 19, 2019

Via E-mail

Kirt Gardner
Chief Financial Officer
UBS Group AG
Bahnhofstrasse 45, CH-8001
Zurich
Switzerland

**Re: UBS Group AG
UBS AG
Forms 20-F for the Fiscal Year Ended December 31, 2018
Filed March 15, 2019
File Nos. 1-36764 and 1-15060**

Dear Mr. Gardner:

We refer you to our comment letter dated September 3, 2019 regarding business contacts with Syria and Sudan. We have completed our review of this subject matter. We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Sincerely,

/s/ Cecilia Blye

Cecilia Blye, Chief
Office of Global Security Risk

cc: Todd Tuckner, Controller
UBS Group AG

Pamela Long
Assistant Director