

SWISS BANKING FIRM CUTS 200 JOBS IN U.S.



The large Swiss banking firm **UBS** has cut around 200 jobs in their U.S. brokerage unit. Despite the seemingly large number of layoffs, this amounts to a mere 1.2% of the brokerage unit's 16,295 employees. Most of the cuts happened on Wednesday and Thursday of this week. This past year has seen several workers leave the company, taking both clients and assets with them. Nearly \$10 billion in assets have been removed from the company in the third quarter, the period that contains the most current financial data available.

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