
UBS CUT 2,000 US JOBS



Swiss bank UBS announced it has eliminated 2,000 US jobs. The bank employs 30,000 people in the United States. The cuts targeted 600 financial advisers and 1,400 back office staff. Two weeks ago UBS announced it would cut 8,700 jobs as part of restructuring. Twenty-five hundred jobs will be cut in Switzerland. UBS AG is a global financial services company, with its main headquarters in Basel and Zürich, Switzerland. It is the world's largest manager of private wealth assets, and is the second-largest bank in Europe, by both market capitalization and profitability. UBS has a major presence in the United States, with its American headquarters located in New York City (Investment banking); Weehawken, New Jersey (Private Wealth Management); and Stamford, Connecticut (Capital markets). UBS's retail offices are located throughout the US, and in over 50 other countries.

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