ZURICH—UBS AG UBSN.VX +1.37% said it has received inquiries from authorities probing the possible manipulation of foreign-exchange markets and is conducting a related internal probe, adding that it has already taken action against certain employees.

UBS said in its quarterly earnings report published early Tuesday that it launched an internal probe of its foreign-exchange business in June, following a media report of "widespread irregularities in the foreign exchange markets." Since then, UBS noted that a handful of regulators, including those in Switzerland, the U.S. and the U.K., have launched investigations, and as a result UBS and other firms have "received requests from various authorities relating to their foreign exchange businesses."

UBS said it is cooperating with the authorities, adding that it has "taken and will take appropriate action with respect to certain personnel as a result of our review, which is ongoing."

Earlier this month, the Swiss Financial Market Supervisory Authority disclosed it was investigating several Swiss financial institutions that may have been involved in manipulating foreign-exchange markets, but didn't disclose the names of any banks.

Regulators are believed to be focusing on the portion of the trillions of dollars in daily global currency trading that is conducted at a "fix," or particular snapshot of exchange rates for various major currencies. Regulators may be looking into whether bank traders have been profiting by trading on the differences between client orders and those fixed rates.