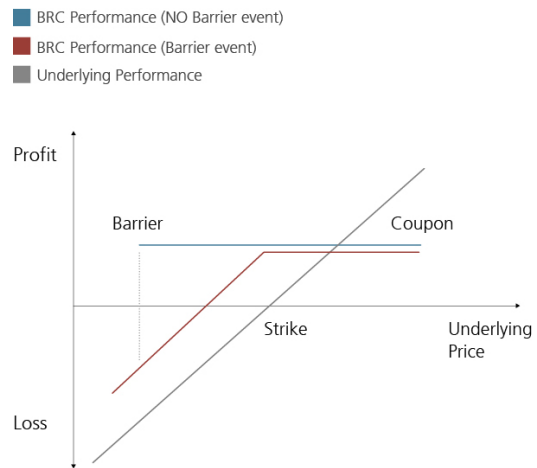


# Trigger Barrier Reverse Convertible

Underlying: **worst of single stocks**

**In general, Trigger Barrier Reverse Convertibles pay a fixed coupon and provide conditional downside protection against falling stock prices. On top, the product has a trigger feature. If on any given observation date the underlying trade above the respective trigger level, the product gets repaid early, including the full coupon.**



The payout profile is for illustrative purposes only and is based on the assumption that no exceptional cancellation will occur, in accordance with the issuer's product documentation.

## Main features of a sample product



### Currency

CHF, conversion risk in shares and/or cash



### Term

up to 12 months



### Return

7.50% p.a. (7.50% paid on the redemption date or if an early redemption occurs)



### Capital

None



### Participation

at risk below strike 100%, subject to barrier level

## You may consider an investment in this product, if

- You are looking for a way to enhance yield in sideways markets
- You are familiar with both structured products and equity markets
- You are looking for a fixed return paid at regular intervals
- You intend to stay invested in this product until its redemption date
- You are comfortable being exposed to the negative performance of the underlying, without benefiting from a positive performance of the underlying above the strike level
- You do not expect the barrier level of the underlying to be touched or breached at any time on any exchange business day until and including the expiration date (barrier event)
- You are comfortable with physical delivery of the underlying on the redemption date that is linked to the performance of the underlying on the expiration date, the value of which may be considerably less than the capital invested
- You wish to be invested in the investment currency of the product. If your reference currency is not equal to the investment currency of the product, the return may increase or decrease in reference currency terms as a result of exchange rate fluctuations.

### Summary of main product-specific benefits

- Investors receive a coupon payment in any scenario.
- An early redemption feature provides a cash-out opportunity during the lifetime of the product (Trigger Event).
- The product has a conditional capital protection with a barrier level.
- The product outperforms direct investment in stable to slightly positive markets.

### Summary of main product-specific risks

- The return is limited to the coupon payment.
- The redemption is potentially linked to the negative performance of the worst-performing underlying if one of the barriers is touched or breached.
- Investors are fully exposed to the default risk of the issuer and could lose of the entire invested capital.
- In the event of an early redemption you might not be able to invest the redemption amount at the same conditions (reinvestment risk).

# Scenario Analysis

## Payoff diagram on the redemption date

Assumptions: Coupon: 7.50% p.a., Strike: 100%, Trigger: 105%, Barrier level: 65%

### Worst performing underlying on the Expiration Date

Level	Chg%	ROI (Redemption + Coupon) if Barrier event occurs	ROI (Redemption + Coupon) if no Barrier event occurs
<b>105%</b>	<b>+5.00%</b>	High probability that an early redemption has occurred before maturity 7.50% (100%+7.50%)	High probability that an early redemption has occurred before maturity 7.50% (100%+7.50%)
<b>100%</b>	<b>0.00%</b>	7.50% (100%+7.50%)	7.50% (100%+7.50%)
<b>92.50%</b>	<b>-7.50%</b>	0.00% (shares*+7.50%)	7.50% (100%+7.50%)
<b>90.00%</b>	<b>-10.00%</b>	-2.50% (shares*+7.50%)	7.50% (100%+7.50%)
<b>80.00%</b>	<b>-20.00%</b>	-12.50% (shares*+7.50%)	7.50% (100%+7.50%)
<b>70.00%</b>	<b>-30.00%</b>	-22.50% (shares*+7.50%)	7.50% (100%+7.50%)
<b>65.00%</b>	<b>-35.00%</b>	-27.50% (shares*+7.50%)	n.a.
<b>60.00%</b>	<b>-40.00%</b>	-32.50% (shares*+7.50%)	n.a.

(\*) worst performing underlying

## Scenario 1: Maximum return and early redemption

As long as none of the underlyings trade at or below their respective barrier levels at any time during the lifetime of the product, your maximum return will be achieved by receiving the nominal value and the coupon.

The same return will be achieved after the barrier has been touched or breached if all the underlyings recover to close at or above their respective strike levels on the expiration date. In case of an early redemption, your annualized return will be higher because the coupon is paid before the maximum tenor of the note.

Therefore, the sooner the early redemption event occurs, the sooner you will achieve a higher annualized return.

## Scenario 2: Break-Even

If at least one of the barriers is touched or breached at any time during the lifetime of the product and one of the underlyings closes below its strike level on the expiration date, you will be fully exposed to the negative performance of the worst performing underlying on the expiration date. However the coupon, which is paid in any scenario, can compensate to a certain degree for the decline in price.

A break-even (0% ROI) would occur if the negative performance of the worst performing underlying is equal to the coupon payment (i.e., 7.50%).

## Scenario 3: Full downside risk

There is no protection against falling prices of the underlyings if at least one of the barriers is touched or breached at any time during the lifetime of the product and you will be fully exposed to the negative performance of the worst performing underlying on the expiration date. In a worst case scenario, the product becomes worthless and you will lose all of the invested capital; in this case your return will consist solely of the coupon, resulting in a negative return on investment.

---

Important information:

This material has been prepared by UBS Switzerland AG and/or its affiliate ("UBS"). The information contained herein are provided solely for information and UBS marketing purposes. It is not to be regarded as investment research, should not be construed as an offer, recommendation or solicitation to conclude a transaction and should not be treated as giving investment advice. No part of this material, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. Save as otherwise expressly agreed, UBS is not acting as your financial adviser or fiduciary in any transaction and the information contained herein should not be regarded by recipients as a substitute for the exercise of their own judgment. It has no regard to the specific investment objectives, financial situation or particular needs of any specific recipient. Prior to entering into a transaction you should consult with your own legal, regulatory, tax, financial and accounting advisers to the extent you deem necessary to make your own investment, hedging and trading decisions. UBS may pay or receive brokerage or retrocession fees in connection with the transaction/product described herein (further details available on request).

This material is not a complete statement of the markets and developments referred to herein. Some charts and/or performance figures may not be based on complete 12-month periods which may reduce their comparability and significance. Some figures may refer to past performances or simulated past performances and past performance is not a reliable indicator of future results. Some figures may be forecasts only and forecasts are not a reliable indicator of future performance. Investment decisions should always be taken in a portfolio context and make allowance for your personal situation and consequent risk appetite and risk tolerance.

Structured products do not constitute participations in collective investment schemes and thus do not require an authorisation of the Swiss Financial Market Supervisory Authority (FINMA). Therefore, Investors are not eligible for the specific investor protection under the Federal Act on Collective Investment Schemes (CISA). Structured products are complex and involve a high degree of risk. The investment instruments' retention of value is dependent not only on the development of the value of the underlying asset, but also on the creditworthiness of the issuer (credit risk), which may change over the term the product.] The terms of any investment will be exclusively subject to the detailed provisions, including risk considerations, contained in the relevant product documentation. Such product documentation may be available upon request.

Certain services and products are subject to legal provisions and cannot be offered world-wide on an unrestricted basis. In particular, this material is not intended for distribution into the US and/or to US persons or in jurisdictions where its distribution by UBS would be restricted. UBS specifically prohibits the redistribution of this material in whole or in part without the written permission of UBS and UBS accepts no liability whatsoever for the actions of third parties in this respect. Neither UBS nor any of its directors, officers, employees or agents accepts any liability for any loss or damage arising out of the use of all or any part of this material. Source of all information is UBS unless otherwise stated. UBS makes no representation or warranty relating to any information herein which is derived from independent sources. The information contained in this material is as of the date hereof only and is subject to change without notice. UBS does not undertake any obligation to update this material.

UBS, its directors, officers, employees or clients may have or have had interest or long or short positions in the securities or other financial instruments referred to herein and may at any time make purchases and/or sales in them as principal or agent. UBS may act or have acted as market-maker in the securities or other financial instruments discussed in these materials. Furthermore, UBS may have or have had a relationship with or may provide or have provided investment banking, capital markets and/or other financial services to the relevant companies. UBS has policies designed to manage conflicts of interest. UBS relies on information barriers to control the flow of information contained in one or more areas within UBS, into other areas, units, groups or affiliates of UBS. Additional information may be made available upon request.

The information and materials available as well as the opinions expressed on this website do not constitute an investment advice or recommendation, and shall not be construed as a solicitation or an offer for sale or purchase of any products, to effect any transactions or to conclude any legal act of any kind whatsoever. The information, materials and opinions are only published for personal use and information purposes. Nothing therein is based upon the consideration of the particular needs, investment objectives and financial situation of any specific investor, nor are they a complete statement of the products, services, markets or developments. The products and services are not suitable for all investors and may not be available for residents in certain jurisdictions. Unless specifically stated otherwise, all information, materials as well as price information is indicative only. The information and materials should not be regarded by investors as a substitute for the exercise of their own judgement.

This material may not be copied or reproduced without UBS's prior written permission.

© UBS 2025. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.