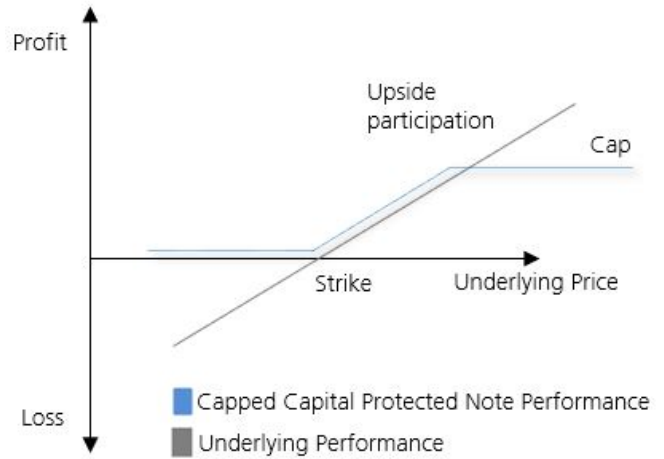


Equity Capped Capital Protected Note

Underlying: **Single stock**

In general, Equity Capped Capital Protected Notes offer to Investors a participation in the positive performance of the underlying above the strike level up to the cap level.



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

USD (cash settled)



Term

2 years



Return

Up to the cap level



Participation

100% above the strike up to the cap level at expiry



Capital

100% minimum redemption

You may consider an investment in this product, if

- You are familiar with both structured products and equity markets.
- You intend to be invested in this product until its redemption date.
- You are comfortable that the capital protection applies on the redemption date only and that the participation is above the strike level up to the cap level at expiry.
- 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

- Upside potential with 100% participation in the performance of the underlying above the strike up to the cap level on the expiration date.
- Full capital protection on the redemption date.

Summary of main product-specific risks

- Capital protection applies on the redemption date only.
- No participation above the cap level.
- If the currency of the product is different from your reference currency, the return may increase or decrease as a result of currency fluctuations.
- You are fully exposed to the default risk of the issuer. In the worst case a default of the issuer can lead to a loss of the entire invested capital.

Scenario Analysis

Assumptions: Reference price 4'181.53, strike level 100%, capital protection 100%, participation 100%, cap level 121%

Underlying on the expiration date

USD	Chg %	Redemption amount (% of the nominal value)	Return on investment (ROI)
6,272.30	+50.00%	100% + 21.00%	+21.00%
5,854.14	+40.00%	100% + 21.00%	+21.00%
5,435.99	+30.00%	100% + 21.00%	+21.00%
5,059.65	+21.00%	100% + 21.00%	+21.00%
5,017.84	+20.00%	100% + 20.00%	+20.00%
4,599.68	+10.00%	100% + 10.00%	+10.00%
4,181.53	0.00%	100%	0.00%
3,763.38	-10.00%	100%	0.00%
3,345.22	-20.00%	100%	0.00%
2,927.07	-30.00%	100%	0.00%
2,508.92	-40.00%	100%	0.00%
2,090.77	-50.00%	100%	0.00%

For illustrative purposes only. Source: UBS

Scenario 1: Upside participation up to the cap level

If on the expiration date the underlying closes above the strike level, you will receive 100% of the nominal value plus 100% participation in the appreciation of the underlying above the strike level up to the cap level of 21% on the redemption date.

Scenario 2: Minimum redemption on the redemption date

If on the expiration date the underlying closes at or below the strike level, you will receive 100% of the nominal cash in value.

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