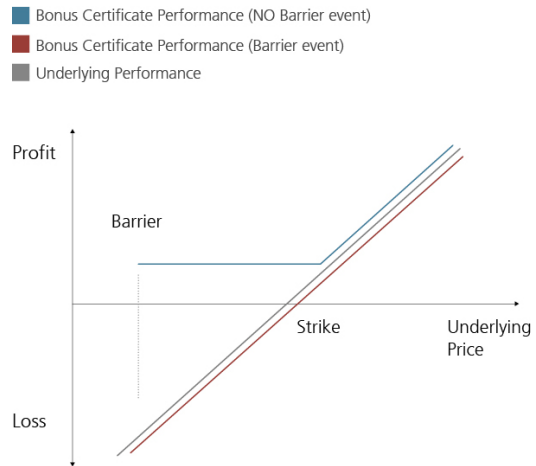


Equity Bonus Certificate

Underlying: **Equity Index**

In general, Equity Bonus Certificates allow for participation in the performance of the underlying. This product features a full and unlimited participation in the performance of the underlying and can provide an enhanced return compared to a direct investment in the underlying under slightly negative market conditions.

Another possible feature of the Bonus Certificates can be a participation up to a certain level (Cap).



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
3 years



Return
unlimited



Participation
100.00%



Capital
At risk below issue price USD
6'978.02, subject to barrier USD
5'547.53 (continuous observation)

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 being exposed to any negative performance of the underlying
- 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 a physical delivery of the underlying on the redemption date
- 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

- Unlimited participation in the upside of the underlying on the expiration date
- Minimum redemption equal to the strike level if no barrier event has occurred
- Outperformance compared to a direct investment in the underlying, if the expiration value of the underlying plus any dividends paid thereon is lower than the strike level and no barrier event has occurred

Summary of main product-specific risks

- A loss can result if a barrier event has occurred and the underlying closes below the issue price on the expiration date
- You will not receive the benefit of dividends or other income that may be paid on the underlying
- In a worst case scenario the product becomes worthless and you will lose the capital invested (no capital protection)
- You are fully exposed to the default risk of the issuer

Scenario Analysis

Return on investment (ROI) on the redemption date

Assumptions: Reference price USD 6'978.02, strike level USD 7'536.26 (108%), barrier USD 5'547.53 (79.5%)

Underlying on the expiration date

USD	Change %	ROI % if barrier event occurs	ROI % if no barrier event occurs
USD 8'373.62	+20.00%	20.00%	20.00%
USD 7'675.82	+10.00%	10.00%	10.00%
USD 7'536.26	+8.00%	8.00%	8.00%
USD 6'978.02	+0.00%	+0.00%	8.00%
USD 6'280.22	-10.00%	-10.00%	8.00%
USD 5'582.42	-20.00%	-20.00%	8.00%
USD 5'547.53	-20.50%	-20.50%	n.a.
USD 4'884.61	-30.00%	-30.00%	n.a.

For illustrative purposes only. Source: UBS

Profit potential upside

If the Underlying closes at or above the Strike Level on the Expiration Date, the investor will benefit without limitation from the upside performance of the Underlying.

Profit potential sideways

If the Underlying closes below the Strike Level on the Expiration Date and no Barrier Event has occurred, the investor will receive a cash amount in the Settlement Currency equal to the Strike Level, taking into account the Conversion Ratio. Consequently, an outperformance in comparison with the Underlying can be achieved if the Underlying closes below the Strike Level on the Expiration Date and no Barrier Event has occurred.

Loss potential

There is no protection against falling prices of the Underlying if a Barrier Event occurs. You will be fully exposed to the negative performance of the Underlying on the Expiration Date. In a worst case scenario, the Product becomes worthless and you will lose all of the invested capital.

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