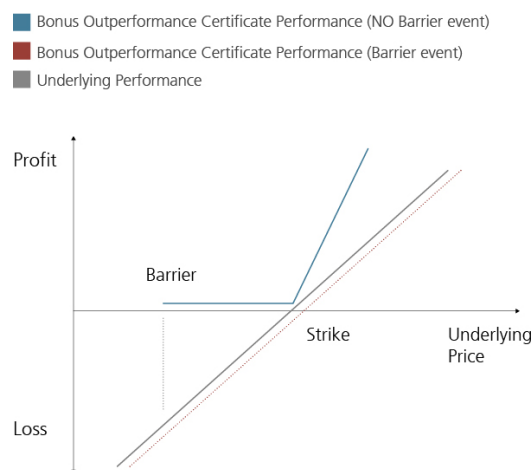


Equity Bonus Outperformance Certificate

Exemplary Underlying: **Equity Index**

In general, Equity Bonus Outperformance Certificates allow you to have leveraged participation in the performance of the underlying and can provide an enhanced return compared to a direct investment in slightly negative market conditions.



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

EUR, cash settled



Term

2.5 years



Return

unlimited



Participation

200.00%



Capital

at risk, subject to the barrier level of 66.80%

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

- Potential for leveraged and unlimited upside participation in the underlying on the expiration date
- Enhanced returns compared to a direct investment in slightly negative markets

Summary of main product-specific risks

- Redemption linked to the performance of the underlying if a barrier event has occurred. In the worst case scenario, this product becomes worthless and the investor will lose all the invested capital.
- You will not receive the benefit of dividends or other income that may be paid on the underlying
- You are fully exposed to the default risk of the issuer

Scenario Analysis

Return on Investment (ROI) on the redemption date

Assumptions: Strike level 100%, barrier level 66.80%, upside performance participation 200%

Worst performing underlying		ROI (redemption) if barrier event occurs	ROI (redemption) if barrier event does not occur
Level	Chg %		
150.00%	+50.00%	50.00%	100%
140.00%	+40.00%	40.00%	80%
130.00%	+30.00%	30.00%	60%
120.00%	+20.00%	20.00%	40%
110.00%	+10.00%	10.00%	20%
100.00%	0.00%	0.00%	0%
90.00%	-10.00%	-10.00%	0%
80.00%	-20.00%	-20.00%	0%
70.00%	-30.00%	-30.00%	0%
66.80%	-33.20%	-33.20%	n.a.
60.00%	-40.00%	-40.00%	n.a.
50.00%	-50.00%	-50.00%	n.a.

For illustrative purposes only. Source: UBS

Scenario 1: Leveraged and unlimited upside participation

As long as the underlying does not trade at or below its respective barrier level at any time during the lifetime of the product and if the underlying on the expiration date closes above the strike level, you will benefit from the leveraged and unlimited upside performance of the underlying.

Scenario 2: Outperformance compared to a Direct Investment

As long as the underlying does not trade at or below its respective barrier level at any time during the lifetime of the product but and closes below the strike level on the expiration date, you will achieve a predetermined repayment equal to the strike level and consequently outperform a direct investment in the underlying in slightly negative market conditions.

Scenario 3: Full Downside Risk

There is no protection against falling prices if the barrier is touched or breached at any time during the lifetime of the product. You will be fully exposed to the performance of the underlying on the expiration date. In a worst case scenario, this position becomes worthless and you would lose all of the invested capital.

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