



**Capped PERLES Plus**  
**Linked to Stock Basket**  
**Issued by UBS AG, London Branch**



Cash settled; Barrier Observation at Daily Close

EUR (quanto)  
SVSP/EUSIPA Product Type: Outperformance Bonus Certificate (1330)  
Valor: 57582186 / ISIN: DE000UE2AVV7 / WKN: UE2AVV

**Indicative Terms**

**Public Offer**

**Information on Underlying**

<b>Stock Basket</b> consisting of the following Underlyings, each an "Underlying":	<b>BBG Code</b>	<b>Currency</b>	<b>Initial Weighting at launch</b>	<b>Initial Share Level (Indicative)</b>	<b>Multiplier (Indicative)</b>
ABB LTD-REG	ABBN SE Equity	CHF	1/19	TBD	TBD
AIR LIQUIDE SA	AI FP Equity	EUR	1/19	TBD	TBD
ALSTOM	ALO FP Equity	EUR	1/19	TBD	TBD
AVEVA GROUP PLC	AVV LN Equity	GBp	1/19	TBD	TBD
ENEL SPA	ENEL IM Equity	EUR	1/19	TBD	TBD
HELLA GMBH & CO	HLE GY Equity	EUR	1/19	TBD	TBD
HEXAGON AB-B	HEXAB SS Equity	SEK	1/19	TBD	TBD
IBERDROLA SA	IBE SM Equity	EUR	1/19	TBD	TBD
INFINEON TECH	IFX GY Equity	EUR	1/19	TBD	TBD
KNORR-BREMSE AG	KBX GY Equity	EUR	1/19	TBD	TBD
LINDE PLC	LIN GY Equity	EUR	1/19	TBD	TBD
ORSTED A/S	ORSTED DC Equity	DKK	1/19	TBD	TBD

RWE AG	RWE GY Equity	EUR	1/19	TBD	TBD
SCHINDLER HO-REG	SCHN SE Equity	CHF	1/19	TBD	TBD
SCHNEIDER ELECTR	SU FP Equity	EUR	1/19	TBD	TBD
SIEMENS AG-REG	SIE GY Equity	EUR	1/19	TBD	TBD
VALEO SA	FR FP Equity	EUR	1/19	TBD	TBD
VESTAS WIND SYST	VWS DC Equity	DKK	1/19	TBD	TBD
VOLKSWAGEN-PREF	VOW3 GY Equity	EUR	1/19	TBD	TBD

### Product Details

Security Numbers	Valor: 57582186 / ISIN: DE000UE2AVV7 / WKN: UE2AVV
Issue Size	up to 10,000 Units (with reopening clause)
Initial Basket Level	EUR 1,000
Issue Price	EUR 1,000 (unit quotation)
Nominal Amount (NA)	EUR 1,000
Strike Level	EUR 1,000.00 (set at 100% of the Initial Basket Level on the Pricing Date)
Kick-Out Level	EUR 750.00 (set at 75.00% of the Initial Basket Level on the Pricing Date)
CAP LEVEL	EUR 1,250.00 (set at 125.00% of the Initial Basket Level on the Pricing Date)
Settlement Currency	EUR (Quanto)
Contingent Basket Participation	100%, as of Expiration Date

### Dates

Launch Date	15 October 2020
Pricing Date ("Pricing")	15 October 2020
Payment Date (Issue Date)	22 October 2020
Last Trading Day/Time	15 October 2023 / 17:15 CET
Expiration Date ("Expiry")	15 October 2023 (subject to Market Disruption Event provisions)
Redemption Date	22 October 2023 (subject to Market Disruption Event provisions)

### Redemption

The Investor is entitled to receive from the Issuer on the Redemption Date an amount in the Settlement Currency, according to the following scenarios:

Scenario 1	If a <b>Kick-in Event has NOT occurred</b> the Investor will receive a cash settlement corresponding to the greater of (i) Strike Level or (ii) the Expiration Value, subject to the Cap Level.
Scenario 2	If a <b>Kick-in Event has occurred</b> , the Investor will receive the Expiration Value.
Kick-Out Event	A Kick-In Event shall be deemed to occur if on the Expiration Date, the sum of the levels of the official <b>daily closing levels</b> of the Underlyings comprised in the Basket, quoted by the Related Exchange considering the Multiplier is <b>at or below</b> the Kick-in Level, as reasonably determined by the Calculation Agent.

Expiration Value Means the average performance of the Basket Constituents multiplied by the Contingent Basket Participation, based on the official closing level of each Basket Constituent as reasonably determined by the Calculation Agent on the Expiration Date compared to the respective Initial Constituent Level, multiplied by the Issue Price, according to the following formula:

$$1000 \times \left[ 1 + \text{Contingent Basket Participation} + \frac{1}{19} \sum_{x=1}^{19} \left( \frac{\text{Stock}_x(f) - \text{Stock}_x(i)}{\text{Stock}_x(i)} \right) \right]$$

Where:  
 Stock<sub>x</sub>(i): Initial Constituent Level of each Basket Constituent  
 Stock<sub>x</sub>(f): Closing level of each Basket Constituent on the Expiration Date

### General Information

Issuer	UBS AG, Zurich and Basel, Switzerland, acting through its London Branch
Issuer Rating	Aa3 Moody's / A+ S&P's / AA- Fitch
Issuer Supervisory Authority	Swiss Financial Market Supervisory Authority (FINMA). London Branch additionally Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA). Jersey Branch additionally Jersey Financial Services Commission (JFSC).
Lead Manager	UBS Europe SE
Calculation Agent	UBS AG, London Branch
Paying Agent	UBS AG, London Branch
Related Exchange	TBD
Listing	EuroTLX
Secondary Market	The Issuer or the Lead Manager, as applicable, intends, under normal market conditions, to provide bid and/or offer prices for this Product on a regular basis. However, the Issuer or the Lead Manager, as applicable, makes no firm commitment to provide liquidity by means of bid and/or offer prices for this Product, and assumes no legal obligation to quote any such prices or with respect to the level or determination of such prices. Daily price indications, if any, will be available on Reuters/Bloomberg, <a href="http://www.ubs.com/keyinvest">www.ubs.com/keyinvest</a> and SIX Financial Information from 09:15 - 17:15 (CET).
Minimum Investment	1 Unit(s) (subject to Selling Restrictions)
Minimum Trading Lot	1 Unit(s)
Clearing	SIX SIS, Euroclear, Clearstream (registered as intermediated securities with SIX SIS AG, in Switzerland)
Form of Deed	Uncertificated Securities

Governing Law / Jurisdiction	Germany
Adjustments	The terms of the Product may be subject to adjustments during its lifetime. For clients outside of the United Kingdom, any changes with regard to the terms of this Product shall be published on the internet at <a href="http://www.ubs.com/keyinvest">www.ubs.com/keyinvest</a> . Detailed information on such adjustments is to be found in the Product Documentation.
Public Offering	Italy

## **Classification**

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This Product does not represent a participation in any of the collective investment schemes pursuant to Art. 7 ff of the Swiss Federal Act on Collective Investment Schemes (CISA) and thus does not require an authorisation of the Swiss Financial Market Supervisory Authority (FINMA). Therefore, Investors in this Product are not eligible for the specific investor protection under the CISA. Moreover, Investors in this Product bear the issuer risk.

Furthermore, this Product does not benefit from any depositor protection under Art. 37a under the Swiss Federal Law on Banks and Savings Banks (Banking Act) or other forms of deposit insurance under any other law as might be applicable to this Product.

## **Additional Information**

### **Product Documentation**

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This document ("**Indicative Terms**") constitutes the non-binding Indicative Simplified Prospectus for the Product and contains the information required by Article 5 CISA and the corresponding Guidelines of the Swiss Bankers Association. The prospectus requirements of Article 652a/Article 1156 of the Swiss Code of Obligations are not applicable. The Indicative Simplified Prospectus contains indicative terms and conditions subject to change. The Final Simplified Prospectus in accordance with Article 5 CISA will be made available on the Issue Date.

These Indicative Terms (Indicative Simplified Prospectus) together with the 'General Terms and Conditions for Structured Products on Equity, Commodity and Index Underlyings', stipulated in English and as amended from time to time, ("**General Terms and Conditions**") shall form the non-binding and indicative documentation for this Product ("**Indicative Product Documentation**"), and accordingly the Indicative Terms should always be read together with the General Terms and Conditions. The Indicative Simplified Prospectus may be provided in various languages, however, only the English version will be relevant and any translations are for convenience only. Definitions used in the Indicative Terms, but not defined therein shall have the meaning given to them in the General Terms and Conditions. In the event that the Product will be listed (see above item 'Listing' under «General Information»), the Product Documentation will be amended in accordance with the listing requirements of the relevant exchange.

The Indicative Product Documentation can be obtained free of charge from UBS AG, P.O. Box, CH-8098 Zurich (Switzerland), via telephone (+41-(0)44-239 47 03), fax (+41-(0)44-239 69 14) or via e-mail ([swiss-prospectus@ubs.com](mailto:swiss-prospectus@ubs.com)). In addition, for clients outside of the United Kingdom, the Indicative Product Documentation is available on the internet at [www.ubs.com/keyinvest](http://www.ubs.com/keyinvest). Notices in connection with this Product shall be validly given by publication as described in the General Terms and Conditions. Furthermore, for clients outside of the United Kingdom, any changes with regard to the terms of this Product shall be published on the internet at [www.ubs.com/keyinvest](http://www.ubs.com/keyinvest).

### **Important Information**

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The information herein is communicated by UBS AG and/or its affiliates ("**UBS**"). UBS may from time to time, as principal or agent, have positions in, or may buy or sell, or make a market in any securities, currencies, financial instruments or other assets underlying the Product to which this document relates. UBS may provide investment banking and/or other services to and/or have officers who serve as directors of the companies referred to in this document. UBS' trading and/or hedging activities related to this Product may have an impact on the price of the underlying asset(s) and may affect the likelihood that any relevant barrier(s) is/are crossed. UBS has policies and procedures designed to minimise the risk that officers and employees are influenced by any conflicting interest or duty and that confidential information is improperly disclosed or made available.

In certain circumstances UBS sells this Product to dealers and other financial institutions at a discount to the issue price or rebates to them for their account some proportion of the issue price ("**Distribution Fees**"). Distribution Fees, if any, are disclosed in section 1 of this document and reflect the maximum amount a dealer or financial institution may receive from UBS; the actual amount may be lower.

Structured transactions are complex and may involve a high risk of loss. Prior to entering into a transaction you should consult with your own legal, regulatory, tax, financial and accounting advisors to the extent you consider it necessary, and make your own investment, hedging and trading decisions (including decisions regarding the suitability of this transaction) based upon your own judgement and advice from those advisers you consider necessary. Save as otherwise expressly agreed in writing, UBS is not acting as your financial adviser or fiduciary in any transaction.

This document should not be construed as an offer, personal recommendation or solicitation to conclude a transaction and should not be treated as giving investment advice. The terms of any investment in the Product to which this document relates will be exclusively subject to the detailed provisions, including risk considerations, contained in the Product Documentation.

UBS makes no representation or warranty relating to any information herein which is derived from independent sources. This document shall not be copied or reproduced without UBS' prior written permission.

No action has been or will be taken in any jurisdiction that would permit a public offering of the Products described herein, save where explicitly stated in the Product Documentation. The Products must be sold in accordance with all applicable selling restrictions in the jurisdictions in which they are sold.

There is a possibility that costs, including taxes, related to transactions in connection with this Product may arise for Investors that are not paid by UBS or imposed by it. Please refer to the Product Documentation for further information.

## **Selling Restrictions**

**Any Products purchased by any person for resale may not be offered in any jurisdiction in circumstances which would result in the Issuer being obliged to register any further documentation relating to this Product in such jurisdiction.**

**The restrictions listed below must not be taken as definitive guidance as to whether this Product can be sold in a jurisdiction. Additional restrictions on offering, selling or holding of this Product may apply in other jurisdictions. Investors in this Product should seek specific advice before on-selling this Product.**

**European Economic Area** - In relation to each Member State of the European Economic Area (each, a "Member State"), an offer of the Products to the public in a Member State may only be made in accordance with the following exemptions as set out in the Regulation (EU) 2017/1129 (as may be amended or replaced from time to time) (the "Prospectus Regulation"):

- (a) Qualified investors: at any time to any legal entity which is a qualified investor as defined in the Prospectus Regulation;
- (b) Fewer than 150 offerees: at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Regulation);
- (c) An offer of Products addressed to investors who acquire Products for a total consideration of at least EUR 100,000 per investor, for each separate offer; and/or
- (d) Other exempt offers: at any time in any other circumstances falling within Article 1 (4) of the Prospectus Regulation, provided that no such offer of Products referred to in (a) to (d) above shall require the publication of a prospectus pursuant to Article 3 of the Prospectus Regulation, or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

For the purposes of this provision, the expression "offer of Securities to the public" in relation to any Products in any Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Products to be offered so as to enable an investor to decide to purchase or subscribe the Products.

The aforementioned restrictions shall not apply for jurisdictions specified in the section "Public Offering" under "General Information" above.

**Hong Kong** - Each purchaser has represented and agreed that it has not issued or had in its possession for the purposes of issue, and will not issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Products, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Products which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance.

**This is a structured product which involves derivatives. Do not invest in it unless you fully understand and are willing to assume the risks associated with it. If you are in any doubt about the risks involved in the product, you may clarify with the intermediary or seek independent professional advice.**

**Singapore** - This document has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this document and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Products may not be circulated or distributed, nor may the Products be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor (as defined in Section 4A) under Section 274 of the Securities and Futures Act Chapter 289 of Singapore, as modified and/or amended from time to time (the "SFA"), (ii) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Products are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

(a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities or securities-based derivatives contracts (each term as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Products pursuant to an offer made under Section 275 of the SFA except:

(1) to an institutional investor or to a relevant person defined in Section 275(2) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;

(2) where no consideration is or will be given for the transfer;

(3) where the transfer is by operation of law;

(4) as specified in Section 276(7) of the SFA; or

(5) as specified in Regulation 37A of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018.

Pursuant to section 309B(1)(c) of the SFA, the Issuer hereby notifies the relevant persons (as defined in the SFA) that the Products are classified as "capital markets products other than prescribed capital markets products" (as defined in the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018) and "Specified Investment Products" (as defined in the MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

**UK** - For the purpose of non-discretionary accounts, this Product should not be sold with a consideration of less than EUR 100,000 or equivalent.

**USA** - This Product may not be sold or offered within the United States or to U.S. persons.