



Express (Multi) Kick-in Certificate

Linked to Julius Baer Group LTD, Nestle SA, Novartis AG-REG and Zurich Insurance Group AG

Issued by UBS AG, London Branch



Cash settled / quanto EUR
EUSIPA Product Type: Express Certificate (1260)
WKN: UV1365 / ISIN: DE000UV13657

Public offer

Final Termsheet

Information on Underlying

Underlying(s)	Reference Level	Early Redemption Level	Kick-In Level
Julius Baer Group LTD ISIN: CH0102484968 Bloomberg: BAER SW Equity Reuters: BAER.S	60.45	60.45	42.3150
	(Official closing price of the Underlying on the Fixing Date)	(100.00% of the Reference Level)	(70.00% of the Reference Level)
Nestle SA ISIN: CH0038863350 Bloomberg: NESN SW Equity Reuters: NESN.S	84.75	84.75	59.3250
	(Official closing price of the Underlying on the Fixing Date)	(100.00% of the Reference Level)	(70.00 of the Reference Level)
Novartis AG-REG ISIN: CH0012005267 Bloomberg: NOVN SW Equity Reuters: NOVN.S	83.10	83.10	58.1700
	(Official closing price of the Underlying on the Fixing Date)	(100.00% of the Reference Level)	(70.00 of the Reference Level)
Zurich Insurance Group AG ISIN: CH0011075394 Bloomberg: ZURN VX Equity Reuters: ZURN.S	298.60	298.60	209.0200
	Official closing price of the Underlying on the Fixing Date	(100.00% of the Reference Level)	(70.00% of the Reference Level)

Product Detail

Security Numbers	ISIN: DE000UV13657 Valor: 38877020 WKN: UV1365 Common code: 172140670
Issue Size	up to 300,000 certificates (with reopening clause)
Redemption Currency	EUR
Selling Commission	Up to 4.00%
Nominal Amount	EUR 100.00
Issue Price	EUR 100.00 (units quotation)
Quoting	Dirty (accrued coupon will be included in the secondary price)
Quanto Style	The Redemption/Early Redemption is not subject to the exchange rate – EUR 1.00 equals to CHF 1.00

Dates

Fixing Date	20 November 2017
Issue Date / Initial Payment Date	23 November 2017
Last Trading Date	18 May 2021
Expiration Date	20 May 2021
Redemption Date	27 May 2021
Banking Day	TARGET2

Coupon Payment

Coupon Amount **EUR 0.50 (0.50% of the Nominal Amount)**

Coupon Payment Dates ⁽ⁿ⁾	Coupon Payment Date ⁽¹⁾	29-Dec-17
	Coupon Payment Date ⁽²⁾	29-Jan-18
	Coupon Payment Date ⁽³⁾	27-Feb-18
	Coupon Payment Date ⁽⁴⁾	27-Mar-18
	Coupon Payment Date ⁽⁵⁾	27-Apr-18
	Coupon Payment Date ⁽⁶⁾	29-May-18
	Coupon Payment Date ⁽⁷⁾	27-Jun-18
	Coupon Payment Date ⁽⁸⁾	27-Jul-18
	Coupon Payment Date ⁽⁹⁾	27-Aug-18
	Coupon Payment Date ⁽¹⁰⁾	27-Sep-18
	Coupon Payment Date ⁽¹¹⁾	29-Oct-18
	Coupon Payment Date ⁽¹²⁾	27-Nov-18
	Coupon Payment Date ⁽¹³⁾	31-Dec-18
	Coupon Payment Date ⁽¹⁴⁾	28-Jan-19
	Coupon Payment Date ⁽¹⁵⁾	27-Feb-19
	Coupon Payment Date ⁽¹⁶⁾	27-Mar-19
	Coupon Payment Date ⁽¹⁷⁾	30-Apr-19
	Coupon Payment Date ⁽¹⁸⁾	27-May-19
	Coupon Payment Date ⁽¹⁹⁾	27-Jun-19
	Coupon Payment Date ⁽²⁰⁾	29-Jul-19
	Coupon Payment Date ⁽²¹⁾	27-Aug-19
	Coupon Payment Date ⁽²²⁾	27-Sep-19
	Coupon Payment Date ⁽²³⁾	28-Oct-19
	Coupon Payment Date ⁽²⁴⁾	27-Nov-19
	Coupon Payment Date ⁽²⁵⁾	31-Dec-19
	Coupon Payment Date ⁽²⁶⁾	27-Jan-20
	Coupon Payment Date ⁽²⁷⁾	27-Feb-20
	Coupon Payment Date ⁽²⁸⁾	27-Mar-20
	Coupon Payment Date ⁽²⁹⁾	27-Apr-20
	Coupon Payment Date ⁽³⁰⁾	27-May-20
	Coupon Payment Date ⁽³¹⁾	29-Jun-20
	Coupon Payment Date ⁽³²⁾	27-Jul-20
	Coupon Payment Date ⁽³³⁾	27-Aug-20
	Coupon Payment Date ⁽³⁴⁾	28-Sep-20
	Coupon Payment Date ⁽³⁵⁾	27-Oct-20
	Coupon Payment Date ⁽³⁶⁾	27-Nov-20
	Coupon Payment Date ⁽³⁷⁾	29-Dec-20
	Coupon Payment Date ⁽³⁸⁾	27-Jan-21
	Coupon Payment Date ⁽³⁹⁾	01-Mar-21
	Coupon Payment Date ⁽⁴⁰⁾	29-Mar-21
	Coupon Payment Date ⁽⁴¹⁾	27-Apr-21
	Coupon Payment Date ⁽⁴²⁾	27-May-21
	(subject to Market Disruption Event provisions)	

Record Date The Record Date means 1 Banking Day before the relevant Coupon Payment Date⁽ⁿ⁾.

Price of the Underlying Closing price of the respective Underlying

Coupon Payment The Securityholder is entitled to receive the payment of the Coupon Amount in the Redemption Currency on the relevant Coupon Payment Date⁽ⁿ⁾, **provided** that the Securities did not expire early due to the occurrence of an Early Redemption Event
For the avoidance of doubt, any payment due in respect of the Coupon Amount in relation to the Early Redemption Date⁽ⁱ⁾ shall still be paid out.

Coupon Entitlement Upon the occurrence of an Early Redemption, the product will terminate in whole and

there will not be any further Coupon Amount payments for any outstanding Coupon Payment Dates. For the avoidance of doubt, any payment due in respect of the Coupon Payment as of the relevant Coupon Payment Date on which an Early Redemption is deemed to have occurred shall still be paid out.

Early Redemption

Early Settlement Amount	Nominal Amount
Early Redemption Observation Date ₍₀₎	Early Redemption Observation Date ₍₁₎ : 20-Nov-18
	Early Redemption Observation Date ₍₂₎ : 20-Dec-18
	Early Redemption Observation Date ₍₃₎ : 21-Jan-19
	Early Redemption Observation Date ₍₄₎ : 20-Feb-19
	Early Redemption Observation Date ₍₅₎ : 20-Mar-19
	Early Redemption Observation Date ₍₆₎ : 23-Apr-19
	Early Redemption Observation Date ₍₇₎ : 20-May-19
	Early Redemption Observation Date ₍₈₎ : 20-Jun-19
	Early Redemption Observation Date ₍₉₎ : 22-Jul-19
	Early Redemption Observation Date ₍₁₀₎ : 20-Aug-19
	Early Redemption Observation Date ₍₁₁₎ : 20-Sep-19
	Early Redemption Observation Date ₍₁₂₎ : 21-Oct-19
	Early Redemption Observation Date ₍₁₃₎ : 20-Nov-19
	Early Redemption Observation Date ₍₁₄₎ : 20-Dec-19
	Early Redemption Observation Date ₍₁₅₎ : 20-Jan-20
	Early Redemption Observation Date ₍₁₆₎ : 20-Feb-20
	Early Redemption Observation Date ₍₁₇₎ : 20-Mar-20
	Early Redemption Observation Date ₍₁₈₎ : 20-Apr-20
	Early Redemption Observation Date ₍₁₉₎ : 20-May-20
	Early Redemption Observation Date ₍₂₀₎ : 22-Jun-20
	Early Redemption Observation Date ₍₂₁₎ : 20-Jul-20
	Early Redemption Observation Date ₍₂₂₎ : 20-Aug-20
	Early Redemption Observation Date ₍₂₃₎ : 21-Sep-20
	Early Redemption Observation Date ₍₂₄₎ : 20-Oct-20
	Early Redemption Observation Date ₍₂₅₎ : 20-Nov-20
	Early Redemption Observation Date ₍₂₆₎ : 21-Dec-20
	Early Redemption Observation Date ₍₂₇₎ : 20-Jan-21
	Early Redemption Observation Date ₍₂₈₎ : 22-Feb-21
	Early Redemption Observation Date ₍₂₉₎ : 22-Mar-21
	Early Redemption Observation Date ₍₃₀₎ : 20-Apr-21
	(subject to Market Disruption Event provisions)
Early Redemption Date	The Early Redemption Date means the Early Redemption Observation Date ₍₀₎ , on which the Early Redemption Event occurs.
Early Redemption Event	An Early Redemption Event occurs if the Price of ALL Underlyings is on any of the Early Redemption Observation Dates equal to or higher than the respective Early Redemption Level .
Early Redemption	In case of the occurrence of an Early Redemption Event , the Securities will expire early on the respective Early Redemption Date, and the Securityholder is entitled to receive five Banking Days after the Early Redemption Date the Early Settlement Amount commercially rounded two decimal places.

Redemption

Settlement Price	Closing price of the respective Underlying on the Expiration Date
Kick-In Event	A Kick-In Event occurs if the Settlement Price of at least one Underlying is lower than the respective Kick-In Level .
Redemption	The Issuer hereby warrants to the Securityholder the following right: If the Securities did not expire early <ol style="list-style-type: none"> a) and if a Kick-In Event has not occurred the Securityholder is entitled to receive the Nominal Amount b) and if a Kick-In Event has occurred the Securityholder is entitled to receive: <ol style="list-style-type: none"> i) the Settlement Amount calculated according to the following formula

$$S = N * \frac{\text{Underlying}_{(W)Final}}{\text{Underlying}_{(W)Initial}}$$

with

"S" = Settlement Amount

"N" = Nominal Amount per Certificate

"Underlying_(W)" = The Underlying_(W) is the Underlying with the lowest performance with respect to the "Underlying_{(W)Final}" in relation to the "Underlying_{(W)Initial}"

"Underlying_{(W)Final}" = Settlement Price of the respective Underlying

"Underlying_{(W)Initial}" = Reference Level of the respective Underlying

General Information

Issuer	UBS AG, London Branch
Issuer Rating	A2 Moody's / A S&P's / AA- Fitch
Lead Manager	UBS Limited
Calculation Agent	UBS AG, London Branch
Paying Agent	UBS AG, London Branch
Status	Unsecured / Unsubordinated
Listing	SeDeX
Trading Hours	09:00 CET - 17:30 CET
Secondary Market	Daily price indications will be available on Reuters/Bloomberg and www.ubs.com/keyinvest .
Minimum Trading Lot	1 Certificate
Clearing	Euroclear, Clearstream Banking AG, Clearstream Banking S.A. (Global Note at Clearstream Banking AG)
Custody	Clearstream Banking AG eligible (up-to Global Note filed with Clearstream AG, Frankfurt am Main)
Public Offering	Italy
Form of Deed	Global Note
Governing Law / Jurisdiction	German / Frankfurt
Adjustments	The terms of the Product may be subject to adjustments during its lifetime. Detailed information on such adjustments is to be found in the Product Documentation.
EU Savings Tax	For Swiss paying agents, the product is not subject to the EU Savings Tax (TK7).

The validity of the subscription offer by the distributor vis-à-vis the Issuer is subject to the condition that the decision of admission to trading on SeDeX is released by Borsa Italiana S.p.A. by not later than on the day immediately preceding the Issue Date; otherwise, the offer by the distributor will be deemed withdrawn and the issuance cancelled. The Issuer undertakes vis-à-vis the distributor to file the relevant application with SeDeX in due time to allow SeDeX to release a decision, according to its rules, within the Issue Date (excluded). For the avoidance of doubt: The Issuer explicitly excludes all and any liability for any direct, indirect or consequential loss arising from the rejection of the listing application.

Product Documentation

The complete information regarding the securities, in particular to the terms and conditions as well as information to the Issuer shall be obtained in the respective Final Terms. The respective Final Terms and the associated UBS Base Prospectus along with the Risk Factors (including any supplements thereto) can be ordered free of charge from UBS Europe SE at Bockenheimer Landstrasse 2-4, 60306 Frankfurt am Main, via +49-(0) 69-1369 8989, fax (+49-(0) 69- 72 22 73) or via e-mail (invest@ubs.com). In addition, the respective documents are available on the internet at <http://www.ubs.com/keyinvest>.

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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.

Europe - Any public offer of this Product within a EEA jurisdiction (EU member states plus Norway, Iceland and Liechtenstein) shall only be possible if compliant with the requirements of the EUPD and with the law of that jurisdiction.

If the prospectus has not been approved, where necessary passported, and published in accordance with the requirements of the EU-Prospectus Directive, this Product may not be offered or sold in the relevant EEA jurisdictions other than 1) in denominations, or total consideration per investor, of at least EUR 100,000 (or equivalent in other currencies); 2) to any legal entity which is a qualified investors as defined in the EU-Prospectus Directive; 3) to fewer than 150 natural or legal persons (other than qualified investors as defined in the EU-Prospectus Directive) per EEA jurisdiction, or 4) in any other circumstances falling within Article 3 (2) of the Prospectus Directive.

For information on public offering in EEA jurisdictions please see under section "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, 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.

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Where this Product is 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 (as defined in Section 239(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 securities pursuant of 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; or
- (4) as specified in Section 276 (7) of the SFA; or
- (5) as specified in Regulation 32 of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 of Singapore.

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.