

# 6.00% p.a. CHF Express Certificate with Memory Coupon

Linked to worst of Nestlé SA, Roche Holding AG, Zurich Insurance Group AG and Compagnie Financière Richemont SA

With Early Redemption Feature

Issued by UBS AG, London Branch

Cash settled; Kick In Observation at Expiry

EUSIPA Product Type: Express Certificate (1260, Auto-Callable)

Valor: 50655637 / ISIN: DE000UY94ZV9 / WKN: UY94ZV



Public Offering

Final Termsheet

## Description of the Product

### Information on Underlying

| Underlying <sub>k</sub>   | Reference Level   | Strike Level                                | Kick In Level                              | Early Redemption Level                      | Coupon Default Level / Coupon Amount Catch-up Level |
|---|---|---|--|---|---|
| <b>Nestlé SA</b><br>Bloomberg: NESN SE / ISIN: CH0038863350 / Valor: 3886335 / RIC: NESN.S                        | CHF 104.16<br>(Official closing price of the Underlying on the Fixing Date) | CHF 104.16<br>(100% of the Reference Level) | CHF 62.5<br>(60% of the Reference Level)   | CHF 104.16<br>(100% of the Reference Level) | CHF 62.5<br>(60% of the Reference Level)            |
| <b>Roche Holding AG</b><br>Bloomberg: ROG SE / ISIN: CH0012032048 / Valor: 1203204 / RIC: ROG.S                   | CHF 296<br>(Official closing price of the Underlying on the Fixing Date)    | CHF 296<br>(100% of the Reference Level)    | CHF 177.6<br>(60% of the Reference Level)  | CHF 296<br>(100% of the Reference Level)    | CHF 177.6<br>(60% of the Reference Level)           |
| <b>Zurich Insurance Group AG</b><br>Bloomberg: ZURN SE / ISIN: CH0011075394 / Valor: 1107539 / RIC: ZURN.S        | CHF 392.4<br>(Official closing price of the Underlying on the Fixing Date)  | CHF 392.4<br>(100% of the Reference Level)  | CHF 235.44<br>(60% of the Reference Level) | CHF 392.4<br>(100% of the Reference Level)  | CHF 235.44<br>(60% of the Reference Level)          |
| <b>Compagnie Financière Richemont SA</b><br>Bloomberg: CFR SE / ISIN: CH0210483332 / Valor: 21048333 / RIC: CFR.S | CHF 79.2<br>(Official closing price of the Underlying on the Fixing Date)   | CHF 79.2<br>(100% of the Reference Level)   | CHF 47.52<br>(60% of the Reference Level)  | CHF 79.2<br>(100% of the Reference Level)   | CHF 47.52<br>(60% of the Reference Level)           |

### Product Details

|                               |  |
|-------------------------------|--|
| Security Numbers              | Valor: 50655637 / ISIN: DE000UY94ZV9 / WKN: UY94ZV   |
| Issue Size                    | Up to 100,000 Units (with reopening clause)  |
| Denomination / Nominal Amount | CHF 100  |
| Issue Price                   | CHF 100 per unit (unit quotation)  |
| Redemption Currency           | CHF  |
| Quoting Type                  | Secondary market prices are quoted in units and dirty; accrued Coupon Amount is included in the price. |
| Selling Commission            | 4%   |
| Offering Premium              | 0%   |

## Dates

|   |  |
|---|--|
| Start of public offer of the Securities / Launch Date | 07 November 2019   |
| Fixing Date   | 07 November 2019   |
| First Listing Date                                    | 14 November 2019   |
| Initial Payment Date (Issue Date)                     | 14 November 2019   |
| Last Trading Date                                     | 05 November 2024   |
| Expiration Date                                       | 07 November 2024 (subject to market disruption event provisions) |
| Redemption / Maturity Date                            | 14 November 2024 (subject to market disruption event provisions) |

## Coupon

Coupon Amount CHF 1.5 per Nominal Amount

Coupon Observation Date(s) /  
 Coupon Payment Date(s)

| Coupon Observation Date <sup>(j)</sup> | Coupon Observation Date | Coupon Payment Date |
|--|-------------------------|---------------------|
| i=1                                    | 07 February 2020        | 14 February 2020    |
| i=2                                    | 07 May 2020             | 14 May 2020         |
| i=3                                    | 07 August 2020          | 14 August 2020      |
| i=4                                    | 09 November 2020        | 16 November 2020    |
| i=5                                    | 08 February 2021        | 15 February 2021    |
| i=6                                    | 07 May 2021             | 17 May 2021         |
| i=7                                    | 09 August 2021          | 16 August 2021      |
| i=8                                    | 08 November 2021        | 15 November 2021    |
| i=9                                    | 07 February 2022        | 14 February 2022    |
| i=10                                   | 09 May 2022             | 16 May 2022         |
| i=11                                   | 08 August 2022          | 15 August 2022      |
| i=12                                   | 07 November 2022        | 14 November 2022    |
| i=13                                   | 07 February 2023        | 14 February 2023    |
| i=14                                   | 08 May 2023             | 15 May 2023         |
| i=15                                   | 07 August 2023          | 14 August 2023      |
| i=16                                   | 07 November 2023        | 14 November 2023    |
| i=17                                   | 07 February 2024        | 14 February 2024    |
| i=18                                   | 07 May 2024             | 15 May 2024         |
| i=19                                   | 07 August 2024          | 14 August 2024      |
| i=20                                   | 07 November 2024        | 14 November 2024    |

(In case of a market disruption the next following Underlying Calculation Date shall be the Coupon Observation Date for the **affected** Underlying **only**.)

If any of these Coupon Observation Dates is not an Underlying Calculation Date, the next following Underlying Calculation Date shall be the Coupon Observation Date for **all** Underlyings.)

Coupon Period

The Coupon Period means the period from a Coupon Payment Date (including) to the next succeeding Coupon Payment Date (excluding). The initial Coupon Period will be the period from the Initial Payment Date (including) to the first Coupon Payment Date (excluding).

|                              |  |
|------------------------------|--|
| Coupon Amount Default Event  | A Coupon Amount Default Event in relation to a Coupon Period <sub>(j)</sub> occurs if the Reference Price of <b>any</b> Underlying is <b>lower</b> than the respective Coupon Default Level on the Coupon Observation Date <sub>(j)</sub> .  |
| Coupon Amount Catch-up Event | A Coupon Amount Catch-up Event in relation to a Coupon Period <sub>(j)</sub> occurs if the Reference Price of <b>all</b> Underlyings are <b>equal to or higher</b> than the respective Coupon Amount Catch-up Level on the respective Coupon Observation Date <sub>(j)</sub> .   |
| Coupon Payment               | <p>The Securityholder is entitled to receive the payment of the Coupon Amount in the Redemption Currency on the relevant Coupon Payment Date<sub>(j)</sub> in relation to the preceding Coupon Period<sub>(j)</sub>, <b>provided</b> that the Securities did not expire early due to the occurrence of an Early Redemption Event <b>and that no Coupon Amount Default Event</b> has occurred.</p> <p><b>For the avoidance of doubt</b>, any payment due in respect of the Coupon Amount in relation to the Early Redemption Payment Date<sub>(j)</sub> shall still be paid out.</p> <p><b>In case of the occurrence of a Coupon Amount Default Event</b> in relation to a Coupon Period, the Securityholder will not receive payment of the Coupon Amount in relation to the relevant Coupon Period.</p> <p>If one or more Coupon Amounts have not been paid, the sum of these Coupon Amounts will be paid on the next following Coupon Payment Date (additional to the Coupon Payment for this Coupon Payment Date), provided that a <b>Coupon Amount Catch-up Event has occurred</b>.</p> <p><b>For the avoidance of doubt:</b> For each Coupon Period, the Coupon Amount shall be paid only once.</p> |
| Coupon Entitlement           | The Securityholder is only entitled to receive the Coupon Amount on the relevant Coupon Payment Date in relation to the preceding Coupon Period, if the Securityholder purchased the Securities on any day up to and including the relevant Record Date. If the Securities are purchased after the relevant Record Date, the Securityholder will not be entitled to payment of the Coupon Amount on the relevant Coupon Payment Date in relation to the preceding Coupon Period.   |
| Record Date                  | The Record Date means the day 3 Banking Day(s) before the relevant Coupon Payment Date <sub>(j)</sub> .  |

## Early Redemption

| Early Redemption Observation Date(s) | Early Redemption Observation Date <sub>(j)</sub> | Early Redemption Observation Date | Early Redemption Payment Date |
|--------------------------------------|--|-----------------------------------|-------------------------------|
|                                      | j=1  | 09 November 2020                  | 16 November 2020              |
|                                      | j=2  | 08 February 2021                  | 15 February 2021              |
|                                      | j=3  | 07 May 2021                       | 17 May 2021                   |
|                                      | j=4  | 09 August 2021                    | 16 August 2021                |
|                                      | j=5  | 08 November 2021                  | 15 November 2021              |
|                                      | j=6  | 07 February 2022                  | 14 February 2022              |
|                                      | j=7  | 09 May 2022                       | 16 May 2022                   |
|                                      | j=8  | 08 August 2022                    | 15 August 2022                |
|                                      | j=9  | 07 November 2022                  | 14 November 2022              |
|                                      | j=10   | 07 February 2023                  | 14 February 2023              |
|                                      | j=11   | 08 May 2023                       | 15 May 2023                   |
|                                      | j=12   | 07 August 2023                    | 14 August 2023                |
|                                      | j=13   | 07 November 2023                  | 14 November 2023              |

| Early Redemption Observation Date <sub>(j)</sub> | Early Redemption Observation Date | Early Redemption Payment Date |
|--|-----------------------------------|-------------------------------|
| j=14   | 07 February 2024                  | 14 February 2024              |
| j=15   | 07 May 2024                       | 15 May 2024                   |
| j=16   | 07 August 2024                    | 14 August 2024                |

(In case of a market disruption the next following Underlying Calculation Date shall be the Early Redemption Observation Date for the **affected** Underlying **only**.)

If any of these Early Redemption Observation Dates is not an Underlying Calculation Date, the next following Underlying Calculation Date shall be the Early Redemption Observation Date for **all** Underlyings.)

Early Redemption Event

An Early Redemption Event is deemed to have occurred on **any** Early Redemption Observation Date<sub>(j)</sub> if the Reference Price of **all** Underlyings on the relevant Early Redemption Observation Date<sub>(j)</sub> is **at or above** the respective Early Redemption Level as reasonably determined by the Calculation Agent.

In this case, the Product shall automatically be early redeemed by the Issuer on the Early Redemption Payment Date at the Early Redemption Amount per Product.

Early Redemption Amount per Product

Nominal Amount

## Redemption

If no Early Redemption has occurred, the Securityholder is entitled to receive from the Issuer an amount in the Redemption Currency on the Redemption Date, according to the following scenarios:

Scenario 1

If a Kick In Event has **not** occurred the Redemption Amount per Product shall be the Nominal Amount.

Scenario 2

If a Kick In Event has occurred and

- 1) If the Expiration Prices of **all** Underlyings are **at or above** the respective Strike Level, the Redemption Amount per Product shall be the Nominal Amount.
- 2) If the Expiration Price of **any** Underlying is **below** the respective Strike Level, the Securityholder will receive the Expiration Value.

Kick In Observation Date

Expiration Date.

Kick In Event

A Kick In Event shall be deemed to occur if on the Kick In Observation Date, the Expiration Price of **any** Underlying quoted by the Relevant Exchange is **at or below** the respective Kick In Level, as reasonably determined by the Calculation Agent.

Expiration Value

$$\frac{\text{Expiration Price of the Relevant Underlying}}{\text{Strike Level of the Relevant Underlying}} \times \text{Nominal Amount}$$

Relevant Underlying

The Underlying<sub>(k)</sub> with the lowest performance, as determined and calculated by the Calculation Agent pursuant to the following formula:

$$\frac{\text{Underlying}_{(k)}(\text{Expiration Price})}{\text{Underlying}_{(k)}(\text{Reference Level})}$$

Expiration Price

The Reference Price of the Underlying on the Expiration Date.

Reference Price

Specified Price per unit of the Underlying, stated in the relevant Currency, and published by the Price Source / Exchange.

Underlying: Nestlé SA  
 (Bloomberg Ticker: NESN SE)  
 Specified Price: official closing price  
 Exchange: SIX Swiss Exchange  
 Currency: CHF

Underlying: Roche Holding AG

(Bloomberg Ticker: ROG SE)  
 Specified Price: official closing price  
 Exchange: SIX Swiss Exchange  
 Currency: CHF

Underlying: Zurich Insurance Group AG  
 (Bloomberg Ticker: ZURN SE)  
 Specified Price: official closing price  
 Exchange: SIX Swiss Exchange  
 Currency: CHF

Underlying: Compagnie Financière Richemont SA  
 (Bloomberg Ticker: CFR SE)  
 Specified Price: official closing price  
 Exchange: SIX Swiss Exchange  
 Currency: CHF

## General Information

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|                              |   |
|------------------------------|---|
| 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   |
| Relevant Exchange            | Nestlé: SIX Swiss Exchange<br>Roche: SIX Swiss Exchange<br>Zurich Insurance: SIX Swiss Exchange<br>Richemont: SIX Swiss Exchange  |
| Listing                      | EuroTLX   |
| EuroTLX                      | Max. Spread (homogenised): 2% / Min. Size: 1 Certificate(s)   |
| 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.<br>Daily price indications will be available on Reuters/Bloomberg and <a href="http://www.ubs.com/keyinvest">www.ubs.com/keyinvest</a> . |
| Trading Hours                | 09:00 - 17:30 (CET)   |
| Banking Days                 | Zurich  |
| Banking Day Convention       | Where any date is used in conjunction with the term "Banking Day Convention", an adjustment will be made if that date would otherwise fall on a day that is not a Banking Day, so that the date will be the first following day that is a Banking Day. Investors shall not be entitled to further interest or other payments in respect of such delay.  |
| Minimum Investment           | 1 Unit(s) (subject to Selling Restrictions)   |
| Minimum Trading Lot          | 1 Unit(s)   |
| Status                       | Unsecured / Unsubordinated  |
| 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)  |
| Form of Deed                 | Global Note   |

|                              |   |
|------------------------------|---|
| Governing Law / Jurisdiction | German / Frankfurt  |
| Product                      | One Express Certificate with Memory Coupon is equivalent to one (1) "Product". "Products", wherever used herein shall be construed to mean integral multiples of the same, subject to the Issue Size. |
| 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.                                     |
| Public Offering              | Italy   |

## Product Documentation

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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>.

## Important Information

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In certain circumstances UBS sells these securities to dealers and other financial institutions at a discount to the issue price or rebates to them for their own account some proportion of the issue price. Further information is available on request.

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.

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

## Selling Restrictions

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**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 100,000 EUR or equivalent.

### USA

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