



Supplement No. 2 pursuant to Article 23.1 of the Prospectus Regulation (EU) 2017/1129

dated 12 October 2020 to the bipartite base prospectus (the "**Base Prospectus**") of UBS AG consisting as well of the Securities Note dated 12 May 2020 (thereafter the "**Securities Note**" or the "**Securities Note dated 12 May 2020**") for the offer of Warrants and other leveraged Securities, as approved by the Federal Financial Services Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* – the "**BaFin**") and the Registration Document dated 12 October 2020 (the "**Registration Document**"), as supplemented from time to time, and as approved by the BaFin.

Supplement No. 1 pursuant to Article 23.1 of the Prospectus Regulation (EU) 2017/1129

dated 12 October 2020 to the bipartite base prospectus (the "**Base Prospectus**") of UBS AG consisting as well of the Securities Note dated 18 June 2020 (thereafter the "**Securities Note**" or the "**Securities Note dated 18 June 2020**") for the offer of Securities, as approved by BaFin, and the Registration Document, as supplemented from time to time, and as approved by the BaFin.

Supplement No. 1 pursuant to Article 23.1 of the Prospectus Regulation (EU) 2017/1129

dated 12 October 2020 to the bipartite base prospectus (the "**Base Prospectus**") of UBS AG consisting as well of the Securities Note dated 16 July 2020 (thereafter the "**Securities Note**" or the "**Securities Note dated 16 July 2020**") for the offer of Express Securities, Twin-Win Securities, Speeder Securities, Outperformance Plus Securities, Bonus Securities, Dolphin Securities, Capital Protected Securities, Accumulator Securities, GOAL Securities, Perles Plus Securities, Sprinter Securities and Discount Securities, as approved by the BaFin, and the Registration Document, as supplemented from time to time, and as approved by the BaFin.

Supplement No. 5 pursuant to Article 23.1 of the Prospectus Regulation (EU) 2017/1129

dated 12 October 2020 to the prospectus (the "**Prospectus**") of UBS AG consisting as well of the Summary and Securities Note for the issue / public offer of 500,000 Portfolio Certificates linked to the notional KSW BuyList Aktienportfolio (the "**Underlying**" or the notional "**Reference Portfolio**") dated 12 February 2020 of UBS AG (ISIN: CH0473581046) (thereafter the "**Summary and Securities Note**" or the "**Summary and Securities Note for CH0473581046**"), as approved by the BaFin, and the Registration Document, as supplemented from time to time, and as approved by the BaFin.

Supplement No. 2 pursuant to Article 23.1 of the Prospectus Regulation (EU) 2017/1129

dated 12 October 2020 to the prospectus (the "**Prospectus**") of UBS AG consisting as well of the Summary and Securities Note for the issue / public offer of 500,000 Portfolio Certificates linked to the notional PTAM Navigator Portfolio (the "**Underlying**" or the notional "**Reference Portfolio**") dated 17 June 2020 of UBS AG (ISIN: CH0441698849) (thereafter the "**Summary and Securities Note**" or the "**Summary and Securities Note for CH0441698849**"), as approved by the BaFin, and the Registration Document, as supplemented from time to time, and as approved by the BaFin.

Supplement No. 2 pursuant to Article 23.1 of the Prospectus Regulation (EU) 2017/1129

dated 12 October 2020 to the prospectus (the "**Prospectus**") of UBS AG consisting as well of the Summary and Securities Note for the issue / public offer of 500,000 Portfolio Certificates linked to the notional Gelfarth Select Strategy Reference Portfolio (the "**Underlying**" or the notional "**Reference Portfolio**") dated 29 July 2020 of UBS AG (ISIN: CH0326223960) (thereafter the "**Summary and Securities Note**" or the "**Summary and Securities Note for CH0326223960**"), as approved by the

BaFin, and the Registration Document, as supplemented from time to time, and as approved by the BaFin.

Supplement No. 1 pursuant to Article 23.1 of the Prospectus Regulation (EU) 2017/1129

dated 12 October 2020 to the prospectus (the "**Prospectus**") of UBS AG consisting as well of the Summary and Securities Note for the issue / public offer of 500,000 Portfolio Certificates linked to the notional Smart Health Care Portfolio (the "**Underlying**" or the notional "**Reference Portfolio**") dated 12 August 2020 of UBS AG (ISIN: DE000US8MAR5) (thereafter the "**Summary and Securities Note**" or the "**Summary and Securities Note for DE000US8MAR5**"), as approved by the BaFin, and the Registration Document, as supplemented from time to time, and as approved by the BaFin.

Supplement No. 1 pursuant to Article 23.1 of the Prospectus Regulation (EU) 2017/1129

dated 12 October 2020 to the bipartite base prospectus (the "**Base Prospectus**") of UBS AG consisting as well of the Securities Note dated 8 September 2020 (thereafter the "**Securities Note**" or the "**Securities Note dated 8 September 2020**") for the offer of Certificates Linked to a Notional Reference Portfolio, as approved by the BaFin, and the Registration Document, as supplemented from time to time, and as approved by the BaFin.

Supplement No. 1 pursuant to Article 23.1 of the Prospectus Regulation (EU) 2017/1129

dated 12 October 2020 to the bipartite base prospectus (the "**Base Prospectus**") of UBS AG consisting as well of the Securities Note dated 10 July 2020 (thereafter the "**Securities Note**" or the "**Securities Note dated 10 July 2020**") for the offer of Fixed Income Securities (Cash), as approved by the BaFin, and the Registration Document, as supplemented from time to time, and as approved by the BaFin.

This supplement serves as update to the Base Prospectus and the Prospectus as mentioned above in connection to the following occurrence:

Approval of the new registration document of UBS AG dated 12 October 2020, as supplemented from time to time, and replacing the Registration Document dated 13 November 2019, as supplemented from time to time (please refer to the table below).

The following table shows the updated information and reason for the update of the Base Prospectus and the Prospectus, as mentioned above, and the revision in the Securities Note, and the Summary and Securities Note that has been made as a result thereof.

Updated information and reason for the update	Revisions
Approval of the new registration document of UBS AG dated 12 October 2020	<p>Replacement of all references to the Registration Document in the Securities Note and the Summary and Securities Note. Please refer to the following section of this supplement:</p> <ol style="list-style-type: none"> 1. Update of the Securities Note dated 12 May 2020 2. Update of the Securities Note dated 18 June 2020 3. Update of the Securities Note dated 16 July 2020 4. Update of the Summary and Securities Note for CH0473581046 5. Update of the Summary and Securities Note for CH0441698849 6. Update of the Summary and Securities Note for CH0326223960 7. Update of the Summary and Securities Note for DE000US8MAR5 8. Update of the Securities Note dated 8 September 2020 9. Update of the Securities Note dated 10 July 2020

Investors who have already agreed to purchase or subscribe for the Notes, Certificates, Bonds or Securities before this Supplement is published shall have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in Article 23 paragraph 1 of Regulation (EU) 2017/1129 arose or was noted before the closing of the offer period or the delivery of the Notes, Certificates, Bonds or Securities, whichever occurs first. A withdrawal, if any, of an order must be communicated in writing to the Issuer at its Registered Head Office specified in the address list which can be found on page 7 of this supplement.

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1. Update of the Securities Note dated 12 May 2020

In the **Securities Note dated 12 May 2020**, in the sections, which are indicated in **Item 1** of the Table as applicable, on page, as indicated in **Item 1** of the Table, the references to the Registration Document of UBS AG dated 13 November 2019 and corresponding supplements thereto, shall be read as reference to the "*Registration Document of UBS AG dated 12 October 2020, as supplemented from time to time*".

2. Update of the Securities Note dated 18 June 2020

In the **Securities Note dated 18 June 2020**, in the sections, which are indicated in **Item 2** of the Table as applicable, on page, as indicated in **Item 2** of the Table, the references to the Registration Document of UBS AG dated 13 November 2019 and corresponding supplements thereto, shall be read as reference to the "*Registration Document of UBS AG dated 12 October 2020, as supplemented from time to time*".

3. Update of the Securities Note dated 16 July 2020

In the **Securities Note dated 16 July 2020**, in the sections, which are indicated in **Item 3** of the Table as applicable, on page, as indicated in **Item 3** of the Table, the references to the Registration Document of UBS AG dated 13 November 2019 and corresponding supplements thereto, shall be read as reference to the "*Registration Document of UBS AG dated 12 October 2020, as supplemented from time to time*".

4. Update of the Summary and Securities Note for CH0473581046

In the **Summary and Securities Note for CH0473581046**, in the sections, which are indicated in **Item 4** of the Table as applicable, on page, as indicated in **Item 4** of the Table, the references to the Registration Document of UBS AG dated 13 November 2019 and corresponding supplements thereto, shall be read as reference to the "*Registration Document of UBS AG dated 12 October 2020, as supplemented from time to time*".

5. Update of the Summary and Securities Note for CH0441698849

In the **Summary and Securities Note for CH0441698849**, in the sections, which are indicated in **Item 5** of the Table as applicable, on page, as indicated in **Item 5** of the Table, the references to the Registration Document of UBS AG dated 13 November 2019 and corresponding supplements thereto, shall be read as reference to the "*Registration Document of UBS AG dated 12 October 2020, as supplemented from time to time*".

6. Update of the Summary and Securities Note for CH0326223960

In the **Summary and Securities Note for CH0326223960**, in the sections, which are indicated in **Item 6** of the Table as applicable, on page, as indicated in **Item 6** of the Table, the references to the Registration Document of UBS AG dated 13 November 2019 and corresponding supplements thereto, shall be read as reference to the "*Registration Document of UBS AG dated 12 October 2020, as supplemented from time to time*".

7. Update of the Summary and Securities Note for DE000US8MAR5

In the **Summary and Securities Note for DE000US8MAR5**, in the sections, which are indicated in **Item 7** of the Table as applicable, on page, as indicated in **Item 7** of the Table, the references to the Registration Document of UBS AG dated 13 November 2019 and corresponding supplements thereto, shall be read as reference to the "*Registration Document of UBS AG dated 12 October 2020, as supplemented from time to time*".

8. Update of the Securities Note dated 8 September 2020

In the **Securities Note dated 8 September 2020**, in the sections, which are indicated in **Item 8** of the Table as applicable, on page, as indicated in **Item 8** of the Table, the references to the Registration Document of UBS AG dated 13 November 2019 and corresponding supplements thereto, shall be read as reference to the "*Registration Document of UBS AG dated 12 October 2020, as supplemented from time to time*".

9. Update of the Securities Note dated 10 July 2020

In the **Securities Note dated 10 July 2020**, in the section "RISK FACTORS" under "A. Risk Factors Relating to the Issuer" on page 7, the references to the Registration Document of UBS AG dated 13 November 2019 and corresponding supplements thereto, shall be read as reference to the "*Registration Document of UBS AG dated 12 October 2020, as supplemented from time to time*".

In the **Securities Note dated 10 July 2020**, in the section "INCORPORATION BY REFERENCE" on page 173, the first four rows of the table shall be deleted and replaced as follows:

"

Document	Referred to in	Information	Place o Publication
Registration Document dated 12 October 2020, as supplemented from time to time	- Risk Factors relating to the Issuer, page 4 et seq. - Description of UBS AG, page 20 et seq.	Registration Document to Appendix I – Appendix IX	https://keyinvestde.ubs.com/rechtliche-dokumentation

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10. ADDRESS LIST

ISSUER

Registered Head Office

UBS AG
Bahnhofstrasse 45
8001 Zurich
Switzerland

Executive Office of UBS AG, Jersey Branch

UBS AG, Jersey Branch
24 Union Street
St. Helier JE2 3RF
Jersey
Channel Islands

UBS AG
Aeschenvorstadt 1
4051 Basel
Switzerland

Executive Office of UBS AG, London Branch

UBS AG, London Branch
5 Broadgate
London EC2M 2QS
United Kingdom

11. Availability of Documents

The Registration Document dated 12 October 2020,

the Securities Note dated 12 May 2020 for the offer of Warrants and other leveraged Securities,

the Securities Note dated 18 June 2020 for the offer of Securities,

the Securities Note dated 10 July 2020 for the offer of Fixed Income Securities (Cash),

the Securities Note dated 16 July 2020 for the offer of Express Securities, Twin-Win Securities, Speeder Securities, Outperformance Plus Securities, Bonus Securities, Dolphin Securities, Capital Protected Securities, Accumulator Securities, GOAL Securities, Perles Plus Securities, Sprinter Securities and Discount Securities,

the Summary and Securities Note for the issue / public offer of 500,00 Portfolio Certificates linked to the notional KSW BuyList Aktienportfolio dated 12 February 2020 (ISIN: CH0473581046),

the Summary and Securities Note for the issue / public offer of 500,000 Portfolio Certificates linked to the notional PTAM Navigator Portfolio dated 17 June 2020 (ISIN: CH0441698849),

the Summary and Securities Note for the issue / public offer of 500,000 Portfolio Certificates linked to the notional Gelfarth Select Strategy Reference Portfolio dated 29 July 2020 (ISIN: CH0326223960), and

Securities Note dated 8 September 2020 for the offer of Certificates Linked to a Notional Reference Portfolio,

and all supplements thereto, if any, shall be maintained in printed format, for free distribution, at the offices of the Issuer for a period of twelve months after the publication of this document and are published on the website <https://keyinvest-de.ubs.com/rechtliche-dokumentation> or any successor address notified by the Issuer to the Securityholders for this purpose by way of publication on <http://keyinvest-de.ubs.com/bekanntmachungen>.

In addition, the annual and quarterly financial reports of UBS AG and UBS Group AG are published on UBS's website, at www.ubs.com/investors or any successor address notified by the Issuer to the Securityholders for this purpose by way of publication on <http://keyinvest-de.ubs.com/bekanntmachungen>.

12. Table

Section in the Security Note and/or the Summary and Securities Note	Item 1 Securities Note dated 12 May 2020	Item 2 Securities Note dated 18 June 2020	Item 3 Securities Note dated 16 July 2020	Item 4 Summary and Securities Note for CH0473581046	Item 5 Summary and Securities Note for CH0441698849	Item 6 Summary and Securities Note for CH0326223960	Item 7 Summary and Securities Note for DE000US8MAR5	Item 8 Securities Note dated 8 September 2020
Cover page	Applicable – page 1	Applicable – page 1	Applicable – page 1	Applicable – page 1	Applicable – page 1	Applicable – page 1	Applicable – page 1	Applicable – page 1
GENERAL DESCRIPTION OF THE PROGRAMME - “General Description of the Base Prospectus”	Applicable – page 8	Applicable – page 12	Applicable – page 15	Not applicable	Not applicable	Not applicable	Not applicable	Applicable – page 7
FORM OF FINAL TERMS – cover page	Applicable – page 485	Applicable – page 543	Applicable – page 810	Not applicable	Not applicable	Not applicable	Not applicable	Applicable – page 194
GENERAL INFORMATION ON THE PROSPECTUS – “Important Notice”	Not applicable	Not applicable	Not applicable	Applicable – page 35	Applicable – page 37	Applicable – page 36	Applicable – page 35	Not applicable
GENERAL INFORMATION – “Form of Document”	Applicable – page 505	Applicable – page 563	Applicable – page 832	Applicable – Page 78	Applicable – page 79	Applicable – page 74	Applicable – page 72	Applicable – page 215
GENERAL INFORMATION – “Availability of the Base Prospectus and other Documents”	Applicable – Page 508	Applicable – Page 567	Applicable – Page 835	Not applicable	Not applicable	Not applicable	Not applicable	Applicable – page 216
GENERAL INFORMATION – “Availability of the Prospectus and other Documents”	Not applicable	Not applicable	Not applicable	Applicable – Page 79	Applicable – page 80	Applicable – page 75	Applicable – page 73	Not applicable