

Bonus (Capped) Certificates Linked to Münchener Rück (Partial Time)

Issued by UBS AG, London Branch



EUSIPA Product Type: Capped Bonus Certificate (1250)
WKN: UD8WLR / ISIN: DE000UD8WLR8

Final Termsheet

Information on Underlying

Underlying(s)	Reference Level	Bonus Level	Kick Out Level	Maximum Amount	Conversion Ratio
Münchener Rück AG Bloomberg: MUV2 GY / Reuters: MUVGn.DE WKN: 843002 / ISIN: DE0008430026	EUR 232.60	EUR 220.00 (94.58%)	EUR 175.00	EUR 220.00	1:1

Product Details

Security Numbers	WKN: UD8WLR / ISIN: DE000UD8WLR8 / Valor: 55197702
Issue Size	Up to 10,000,000.00 Units (with reopening clause)
Issue Price	EUR 208.40
Redemption Currency	EUR
Selling Commission	0.00%
Offering Premium	0.00%

Dates

Launch Date	09 June 2020
Fixing Date ("Pricing")	04 June 2020
Initial Payment Date (Issue Date)	11 June 2020
First Listing Date	09 June 2020
Last Listing Date	18 March 2021
Expiration Date ("Expiry")	19 March 2021 (subject to Market Disruption Event provisions)
Maturity Date	26 March 2021 (subject to Market Disruption Event provisions)
Observation Period	08 June 2020 - 19 March 2021

Redemption

The Investor is entitled to receive from the Issuer on the Maturity Date the Redemption Amount, according to the following scenarios:

Scenario 1	If a Kick Out Event has NOT occurred , the Investor will receive the higher of the Bonus Level or the Settlement Price of the Underlying, capped, however, to the Maximum Amount, converted into the Redemption Currency, if applicable, taking into account the Conversion Ratio.
Scenario 2	If a Kick Out Event has occurred , the Investor will receive the Settlement Price of the Underlying, capped, however, to the Maximum Amount, converted into the Redemption Currency, if applicable, taking into account the Conversion Ratio.
Settlement Price	Official closing price of the Underlying on the Expiration Date on the Relevant Exchange, as determined by the Calculation Agent.
Kick Out Event	A Kick Out Event shall be deemed to have occurred if at any time during the Observation Period the price of the Underlying trades at or below the Kick Out Level. (Regular trading hours on regular trading days apply.)

General Information

Issuer	UBS AG, London Branch
Issuer Rating	Aa3 Moody's / A+ S&P's / AA- Fitch
Lead Manager	UBS Europe SE, Frankfurt
Calculation Agent	UBS AG, London Branch
Paying Agent	UBS AG, London Branch
Status	Unsecured / Unsubordinated
Relevant Exchange	Münchener Rück: Frankfurter Wertpapierbörse (XETRA)
Listing	Boerse Frankfurt Zertifikate Premium, Stuttgart (Third Section): EUWAX
Trading Hours	09:00 CET - 20:00 CET
Euwax / Boerse Frankfurt Zertifikate Premium	Max. Spread (homogenized): 100% / Min. Size: 100.00 Certificate(s)
Public Offering until	21 June 2020
Secondary Market	Daily price indications will be available on Reuters/Bloomberg and www.ubs.com/keyinvest .
Minimum Trading Lot	1 Certificate(s)
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	Germany, Luxembourg and Austria
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.

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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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.

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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 an 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, 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.

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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.

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