



USD Express Certificate

Linked to STOXX® Global Select Dividend 100 Index EUR

With Early Redemption Feature

Issued by UBS AG, London Branch



Cash settled; quanto style; barrier observation at expiry
SVSP/EUSIPA Product Type: Express Certificate (1260, Auto-Callable)
Valor: 47704083 / ISIN: DE000UBS8DL5 / WKN: UBS8DL

Public Offering

Final Termsheet

Description of the Product

Information on Underlying

Underlying	Reference Level	Barrier	Express Level	Additional Amount
STOXX Global Select Dividend 100 Index EUR Bloomberg: SDGP / RIC: .SDGP	2,770.02 (Official closing price of the Underlying on the Fixing Date)	1,883.6136 (68.00% of the Reference Level)	2,770.02 Express Level _(n=1) (100.00% of the Reference Level)	USD 7.65 (Additional Amount _(n=1))
			2,631.519 Express Level _(n=2) (95.00% of the Reference Level)	USD 15.30 (Additional Amount _(n=2))
			2,493.018 Express Level _(n=3) (90.00% of the Reference Level)	USD 22.95 (Additional Amount _(n=3))
			2,354.517 Express Level _(n=4) (85.00% of the Reference Level)	USD 30.60 (Additional Amount _(n=4))
			1,883.6136 Express Level _(n=5) (68.00% of the Reference Level)	USD 38.25 (Additional Amount _(n=5))

Product Details

Security Numbers	Valor: 47704083 / ISIN: DE000UBS8DL5 / WKN: UBS8DL
Issue Size	100,000 Units (with reopening clause)
Denomination / Nominal Amount	USD 100.00
Issue Price	USD 100.00 per unit (unit quotation)
Redemption Currency	USD (Quanto)
Quanto Style	The Redemption is not subject to any exchange rate.
Quoting Type	Secondary market prices are quoted in units and dirty; accrued Additional Amount is included in the price.
Selling Commission	1.10%
Offering Premium	0%

Dates

Start of public offer of the Securities / Launch Date	02 May 2019 (06 May 2019 for Austria)
Subscription Period*	02 May 2019 - 16 May 2019 (15:00 CET)
Fixing Date*	16 May 2019
First Listing Date*	30 May 2019
Initial Payment Date (Issue Date)*	30 May 2019
Last Trading Date	14 May 2024
Expiration Date	16 May 2024 (subject to market disruption event provisions)
Early Redemption Date / Redemption Date	5 Banking Days after the relevant Observation Date or the Expiration Date, latest by 23 May 2024 (subject to market disruption event provisions)

* In case of earlier closing or extending of the Subscription Period, for example if market conditions change or if maximum size is reached, the Fixing Date, Issue Date, Initial Payment Date and First Listing Date may be changed accordingly. If the Fixing Date is not an Underlying Calculation Date the next following Underlying Calculation Date shall be the Fixing Date.

In case of a market disruption the next following Underlying Calculation Date shall be the Fixing Date.

Observation Date(s)

Observation Date(s)

Observation Date _(n)	Observation Date
n=1 **	18 May 2020
n=2 **	17 May 2021
n=3 **	16 May 2022
n=4 **	16 May 2023
n=5	16 May 2024

If one of these days is not an Underlying Calculation Date in relation to the Underlying or if a market disruption prevails, the immediately succeeding Underlying Calculation Date is deemed to be the relevant Observation Date in relation to the Underlying.

**Any of these Observation Dates can be an Early Expiration Date.

(Early) Redemption

(Early) Redemption

1 Certificate grants the Holder the right to receive a Settlement Amount on the Redemption Date or the Early Redemption Date:

1) If on one of the Observation Dates_(n) before the Expiration Date the Reference Price of the Underlying is at or above the Express Level_(n), the Certificates will expire and the Holder will receive on the Early Redemption Date_(n) the following Settlement Amount, according to the result of the following formula:

$$S = N + \text{Additional Amount}_{t(n)}$$

2) If the Certificates did not expire early in accordance with paragraph 1), the Holder will receive on the Redemption Date:

a) If the Settlement Price is at or above the Express Level₍₅₎, the Settlement Amount is calculated according to the following formula:

$$S = N + \text{Additional Amount}_{t(5)}$$

b) If the Settlement Price is at or above the Barrier and below the Express Level₍₅₎, the Settlement Amount is calculated according to the following formula:

$$S = N$$

c) If the Settlement Price is below the Barrier, the Settlement Amount is calculated according to the following formula:

$$S = N \times \frac{\text{Settlement Price}}{\text{Reference Level}}$$

with

"S" = Settlement Amount

"N" = Nominal Amount per Certificate

Settlement Price
 Reference Price

The Reference Price of the Underlying on the Expiration Date Specified Price per unit of the Underlying, stated in the relevant Currency, and published by the Index Sponsor.

Underlying: STOXX® Global Select Dividend 100 Index EUR
(Bloomberg Ticker: SDGP)
Specified Price: official closing price
Index Sponsor: STOXX Limited
Currency: EUR

General Information

Issuer	UBS AG, 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	The exchanges on which components comprising the Underlying are traded, as determined by the Index Sponsor from time to time.
Listing	Boerse Frankfurt Zertifikate Premium (Third Section)
Boerse Frankfurt Zertifikate Premium (Third Section)	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. Daily price indications will be available on Reuters/Bloomberg and www.ubs.com/keyinvest .
Trading Hours	08:00 - 22:00
Banking Days	New York
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)
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 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	Germany, Austria and Luxembourg
Public Offer Until	06 July 2019

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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STOXX® Global Select Dividend 100 Index EUR

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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 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, 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 this Product may not be circulated or distributed, nor may this Product 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 under Section 274 of the Securities and Futures Act (Cap. 289) of Singapore ("SFA"), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275, of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

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.
- (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 100,000 EUR or equivalent.

USA

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