



# SEK Express Certificate with Memory Coupon

Linked to worst of Société Générale S.A., ABN AMRO Bank N.V., Deutsche Bank AG and Intesa Sanpaolo S.p.A.

With Early Redemption Feature

Issued by UBS AG, Zurich and Basel, Switzerland, acting through its London Branch

Cash settled; Quanto Style; Observation Kick In Level at Expiry

EUSIPA Product Type: Express Certificates (1260)

ISIN: SE0017082787



## Prospectus Exempt Offering

**Final  
Termsheet**

## Description of the Product

### Information on Underlying

| Underlying <sup>(a)</sup>                                                                             | Reference Level                                                         | Strike Level                            | Kick In Level                           | Early Redemption Level                  | Coupon Default Level / Coupon Amount Catch-up Level |
|-------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|-----------------------------------------|-----------------------------------------------------|
| <b>Société Générale S.A.</b><br>Bloomberg: GLE FP / ISIN: FR0000130809 / Valor: 519928 / RIC: SOGN.PA | 28.755<br>(Official closing price of the Underlying on the Fixing Date) | 28.755<br>(100% of the Reference Level) | 20.1285<br>(70% of the Reference Level) | 28.755<br>(100% of the Reference Level) | 23.004<br>(80% of the Reference Level)              |
| <b>ABN AMRO Bank N.V.</b><br>Bloomberg: ABN NA / ISIN: NL0011540547 / Valor: 30405054 / RIC: ABNd.AS  | 12.896<br>(Official closing price of the Underlying on the Fixing Date) | 12.896<br>(100% of the Reference Level) | 9.0272<br>(70% of the Reference Level)  | 12.896<br>(100% of the Reference Level) | 10.3168<br>(80% of the Reference Level)             |
| <b>Deutsche Bank AG</b><br>Bloomberg: DBK GY / ISIN: DE0005140008 / Valor: 829257 / RIC: DBKGn.DE     | 10.836<br>(Official closing price of the Underlying on the Fixing Date) | 10.836<br>(100% of the Reference Level) | 7.5852<br>(70% of the Reference Level)  | 10.836<br>(100% of the Reference Level) | 8.6688<br>(80% of the Reference Level)              |
| <b>Intesa Sanpaolo S.p.A.</b><br>Bloomberg: ISP IM / ISIN: IT0000072618 / Valor: 575913 / RIC: ISP.MI | 2.2015<br>(Official closing price of the Underlying on the Fixing Date) | 2.2015<br>(100% of the Reference Level) | 1.5411<br>(70% of the Reference Level)  | 2.2015<br>(100% of the Reference Level) | 1.7612<br>(80% of the Reference Level)              |

### Product Details

|                               |                                                                                                             |
|-------------------------------|-------------------------------------------------------------------------------------------------------------|
| Security Numbers              | ISIN: SE0017082787 / Valor: 113931147 / WKN: UH3P1C                                                         |
| Issue Size                    | SEK 5,000,000                                                                                               |
| Denomination / Nominal Amount | SEK 10,000                                                                                                  |
| Issue Price                   | 100% (percentage quotation)                                                                                 |
| Redemption Currency           | SEK (Quanto)                                                                                                |
| Quanto Style                  | The Redemption is not subject to any exchange rate risk.                                                    |
| Quoting Type                  | Secondary market prices are quoted in percentage and dirty; accrued Coupon Amount is included in the price. |
| Offering Premium              | Up to 3%                                                                                                    |

### Dates

|                                   |                                                                  |
|-----------------------------------|------------------------------------------------------------------|
| Trade Date                        | 14 December 2021                                                 |
| Fixing Date*                      | 15 December 2021                                                 |
| Initial Payment Date (Issue Date) | 04 January 2022                                                  |
| First Listing Date                | 04 January 2022                                                  |
| Last Trading Date                 | 15 December 2026                                                 |
| Expiration Date                   | 15 December 2026 (subject to market disruption event provisions) |
| Maturity Date                     | 07 January 2027 (subject to market disruption event provisions)  |

\* If the Fixing Date is not an Underlying Calculation Date the next following Underlying Calculation Date shall be the Fixing Date for **all** Underlyings.

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

## Coupon

|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Coupon Amount                                   | SEK 385 per Nominal Amount, payable on the respective Coupon Payment Date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 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 Payment                                  | <p>The investor is entitled to receive the payment of the Coupon Amount in the Redemption Currency on the relevant Coupon Payment Date<sup>(i)</sup> in relation to the preceding Coupon Period, provided that the Securities did not expire early due to the occurrence of an Early Redemption Event <b>and that no Coupon Amount Default Event has occurred</b>.</p> <p>For the avoidance of doubt, any payment due in respect of the Coupon Amount in relation to the Early Redemption Payment Date 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 investor 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 Observation Dates / Coupon Payment Dates |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

| Coupon Observation Date <sup>(i)</sup> /<br>Coupon Payment Date <sup>(i)</sup> | Coupon Observation Date | Coupon Payment Date |
|--------------------------------------------------------------------------------|-------------------------|---------------------|
| i=1                                                                            | 15 March 2022           | 31 March 2022       |
| i=2                                                                            | 15 June 2022            | 04 July 2022        |
| i=3                                                                            | 15 September 2022       | 03 October 2022     |
| i=4                                                                            | 15 December 2022        | 03 January 2023     |
| i=5                                                                            | 15 March 2023           | 31 March 2023       |
| i=6                                                                            | 15 June 2023            | 04 July 2023        |
| i=7                                                                            | 15 September 2023       | 03 October 2023     |
| i=8                                                                            | 15 December 2023        | 05 January 2024     |
| i=9                                                                            | 15 March 2024           | 04 April 2024       |
| i=10                                                                           | 17 June 2024            | 04 July 2024        |
| i=11                                                                           | 16 September 2024       | 02 October 2024     |
| i=12                                                                           | 16 December 2024        | 09 January 2025     |
| i=13                                                                           | 17 March 2025           | 02 April 2025       |
| i=14                                                                           | 16 June 2025            | 03 July 2025        |
| i=15                                                                           | 15 September 2025       | 01 October 2025     |
| i=16                                                                           | 15 December 2025        | 08 January 2026     |
| i=17                                                                           | 16 March 2026           | 01 April 2026       |
| i=18                                                                           | 15 June 2026            | 02 July 2026        |

|      |                   |                 |
|------|-------------------|-----------------|
| i=19 | 15 September 2026 | 01 October 2026 |
| i=20 | 15 December 2026  | 07 January 2027 |

(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 Amount Default Event

A Coupon Amount Default Event in relation to a Coupon Period<sub>(i)</sub> occurs if the Reference Price of **any** Underlying is **lower** than the respective Coupon Default Level on the Coupon Observation Date<sub>(i)</sub>.

Coupon Amount Catch-up Event

A Coupon Amount Catch-up Event in relation to a Coupon Period<sub>(i)</sub> occurs if the Reference Price of all Underlyings are **equal to or higher** than the respective Coupon Amount Catch-up Level on the respective Coupon Observation Date<sub>(i)</sub>.

## Early Redemption

Early Redemption Observation Dates /  
Early Redemption Payment Dates

| Early Redemption Observation Date <sub>(j)</sub> / Early Redemption Payment Date <sub>(j)</sub> | Early Redemption Observation Date | Early Redemption Payment Date |
|-------------------------------------------------------------------------------------------------|-----------------------------------|-------------------------------|
| j=1                                                                                             | 15 December 2022                  | 03 January 2023               |
| j=2                                                                                             | 15 March 2023                     | 31 March 2023                 |
| j=3                                                                                             | 15 June 2023                      | 04 July 2023                  |
| j=4                                                                                             | 15 September 2023                 | 03 October 2023               |
| j=5                                                                                             | 15 December 2023                  | 05 January 2024               |
| j=6                                                                                             | 15 March 2024                     | 04 April 2024                 |
| j=7                                                                                             | 17 June 2024                      | 04 July 2024                  |
| j=8                                                                                             | 16 September 2024                 | 02 October 2024               |
| j=9                                                                                             | 16 December 2024                  | 09 January 2025               |
| j=10                                                                                            | 17 March 2025                     | 02 April 2025                 |
| j=11                                                                                            | 16 June 2025                      | 03 July 2025                  |
| j=12                                                                                            | 15 September 2025                 | 01 October 2025               |
| j=13                                                                                            | 15 December 2025                  | 08 January 2026               |
| j=14                                                                                            | 16 March 2026                     | 01 April 2026                 |
| j=15                                                                                            | 15 June 2026                      | 02 July 2026                  |
| j=16                                                                                            | 15 September 2026                 | 01 October 2026               |

(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 respective Early Redemption Observation Date<sub>(j)</sub> is **equal to or higher** than 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

Nominal Amount

## Product

## Redemption

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

|                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Scenario 1               | If a Kick In Event <b>has not occurred</b> the Redemption Amount per Product shall be the Nominal Amount.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Scenario 2               | If a Kick In Event <b>has occurred</b> the investor 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 <b>lower</b> than 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:<br>$\frac{\text{Underlying}_{(k)}(\text{Expiration Price})}{\text{Underlying}_{(k)}(\text{Reference Level})}$                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 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 Relevant Exchange.<br><br>Underlying: Société Générale S.A.<br>(Bloomberg Ticker: GLE FP)<br>Specified Price: official closing price<br>Relevant Exchange: Euronext Paris<br>Currency: EUR<br><br>Underlying: ABN AMRO Bank N.V.<br>(Bloomberg Ticker: ABN NA)<br>Specified Price: official closing price<br>Relevant Exchange: Euronext Amsterdam<br>Currency: EUR<br><br>Underlying: Deutsche Bank AG<br>(Bloomberg Ticker: DBK GY)<br>Specified Price: official closing price<br>Relevant Exchange: Frankfurt Stock Exchange (XETRA)<br>Currency: EUR<br><br>Underlying: Intesa Sanpaolo S.p.A.<br>(Bloomberg Ticker: ISP IM)<br>Specified Price: official closing price<br>Relevant Exchange: Borsa Italiana S.p.A<br>Currency: EUR |

## General Information

|                              |                                                                                                                                                                                                                                                                        |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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                                                                                                                                                                                                                                                  |
| Relevant Exchange            | Société Générale: Euronext Paris<br>ABN Amro: Euronext Amsterdam<br>Deutsche Bank: Frankfurt Stock Exchange (XETRA)<br>Intesa Sanpaolo: Borsa Italiana S.p.A                                                                                                           |
| Listing                      | Listing will be applied for; however no guarantee is given that this will be successful.<br>Exchange: Boerse Frankfurt Zertifikate Standard (Third Section).                                                                                                           |
| Banking Days                 | Stockholm                                                                                                                                                                                                                                                              |
| 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.                                                                                                                                                   |
| Underlying Calculation Date  | The Underlying Calculation Date means each day, on which the Relevant Exchange is open for trading and the price of the respective Underlying is determined in accordance with the relevant rules.                                |
| Minimum Trading Lot          | SEK 10,000                                                                                                                                                                                                                        |
| Status                       | Unsecured / Unsubordinated                                                                                                                                                                                                        |
| Clearing                     | Euroclear Sweden                                                                                                                                                                                                                  |
| Form                         | Uncertificated and dematerialised book-entry form                                                                                                                                                                                 |
| Governing Law / Jurisdiction | German / Frankfurt                                                                                                                                                                                                                |
| Product                      | One Express Certificate with Memory Coupon is equivalent to one (1) "Product" / "Security". "Products" / "Securities", 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.                                                                 |
| Other                        | Fee up to 6% paid upfront                                                                                                                                                                                                         |

## Product Documentation

Reference is made to the legally binding terms and conditions of the Securities (the "Product Documentation") which constitute the only binding terms and conditions of the Product. The Product Documentation can be obtained free of charge from UBS Europe SE, P.O. BOX 1722, S-111 87 Stockholm, Sweden or via e-mail (ol-nordic-sp@ubs.com).

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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.

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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

**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.