



**UBS AG  
UK And Japan Income Plan November 2023  
Factsheet**



# UBS AG UK AND JAPAN INCOME PLAN

NOVEMBER 2023 FACTSHEET



**TARGET RETURN:** GBP = 9.35% p.a.

## INVESTMENT DESCRIPTION

A 6 year investment product linked to the performance of the FTSE 100 and Nikkei 225 Indices. Initial Levels are the close of business level of the Underlyings on the product Strike Date.

If on any of the annual observation dates, including the Final Observation date, the closing levels of both Underlyings are at or above 75% of their initial levels, the income will be paid.

This investment will autocal and mature early if both Underlyings are equal to or above 110% of their Initial Levels on any annual observation date starting at 36 months. If early maturity occurs, full capital is returned and the investment will end. If early maturity does not occur the investment will continue to the Final Observation date.

At the Final Observation date, if both Underlyings are at or above 65% of their Initial Levels, then full capital is returned. If any Underlying is below 65% of its Initial Level at maturity, capital return will be reduced on a 1-for-1 basis. For example, if the worst-performing Underlying has fallen to 40% of its Initial Level, 40% of the capital will be returned.

## BENEFITS

- Autocal feature potentially shortens the investment term and can still be triggered in flat markets.
- Conditional Income.
- Early maturity provides an opportunity to re-assess client's wealth strategy.
- Any Index has to fall more than 25% before income is lost.
- Daily secondary market pricing under normal market conditions.

## RISKS

- The return is limited to the pre-defined investment terms.
- The income payment is conditional upon the performance of the Underlyings.
- There is a risk to capital should any Underlying breach the capital protection barrier on its Final Observation date.
- Investors will be exposed to the credit risk of the Issuer. If the Issuer becomes insolvent or cannot make the payments on the Product for any other reason, investors could lose some or all of their investment. A decline in the Issuer's credit quality is likely to reduce the market value of the Product and therefore the price an investor may receive for the Product if they were to sell them in the market.
- Should investors need to sell their investment before maturity, the trading price will likely mean they get back less than they invested.

**IDAD** was established in 2002 and our approach from the outset, is what we call the "IDAD Difference". The selection of the investments we offer is not decided in terms of profitability alone and when developing investment products, we favour evidence over dogma. We are happy to work with advisers and product providers alike to deliver a range of investment options to suit differing client wealth strategies. We're proud of our approach to business as well as the investments delivered as a result of the "IDAD Difference". We are committed to building upon our reputation for bringing benefits to all involved in the investment process, but most importantly to the clients.

## PRODUCT FACTS & FEATURES

<b>Issuer:</b>	UBS AG, London Branch
<b>Issuer Ratings:</b>	S&P A+, Fitch A+, Moody's Aa3
<b>Source:</b>	UBS 12.09.2023
<b>Maximum Term:</b>	6 years
<b>Investment Structure:</b>	Income Autocal
<b>Autocal opportunities:</b>	Annual
<b>Autocal Trigger:</b>	110% of Initial Level from 36 months
<b>Income Rate:</b>	9.35% p.a.
<b>Income Trigger:</b>	75%
<b>Issue Price:</b>	100%
<b>Capital Risk:</b>	Not capital protected
<b>Capital Protection Barrier:</b>	65% Final level (Observed at maturity only)
<b>Underlyings:</b>	<b>Initial Level</b>
<b>UK: FTSE 100 Index</b>	TBC
<b>Japan: NIKKEI 225 Index</b>	TBC

## KEY INFORMATION

<b>ISIN:</b>	GBP = XS2689473887
<b>Subscription Period:</b>	14 Sept 2023 – 29 Nov 2023
<b>Strike Date:</b>	30 November 2023
<b>Issue Date:</b>	07 December 2023
<b>1st Income Observation:</b>	02 December 2024
<b>1st Autocal Observation:</b>	30 November 2026
<b>Final Observation:</b>	30 November 2029
<b>Maturity Payment Date:</b>	07 December 2029
<b>Denominations:</b>	Lots of £1
<b>Minimum Investment:</b>	£1,000

This is a marketing factsheet for professionally advised investors. The factsheet is not investment advice from either IDAD or the issuer and must not be construed as such by advisers or investors. Capital is at risk.

**UBS Group AG** provides financial services to private, corporate, and institutional clients. The Company offers investment, retail, and corporate and institutional banking, as well as holistic wealth management planning and asset management services. UBS Group also offers securities services such as fund administration and third-party fund management.

**Source:** Bloomberg 12.09.2023

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# UBS AG

## UK AND JAPAN INCOME PLAN

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#### RATIONALE

Structured products are becoming increasingly popular for investors due to the wide variety of payoffs and levels of protection that can be achieved by the different types of structures that are available.

The opportunity for an income stream can be of key importance to investors as part of their wealth planning. The probability of an income payment being triggered is increased with this investment as an Underlying needs to show a fall of over 25% from the initial level on any observation date before the income stream is disrupted.

The Underlyings have been selected in order to support the anticipated delivery of that income.

The autocall payoff can bring an early return of capital allowing the opportunity for a re-assessment of investment strategy. The value of this feature cannot be underestimated as it brings with it the opportunity to secure capital value, as well as the chance to take advantage of future market trends.

To manage the capital risk, a final level barrier set at 65% means any Underlying must fall by more than 35% over 6 years before capital is at risk.

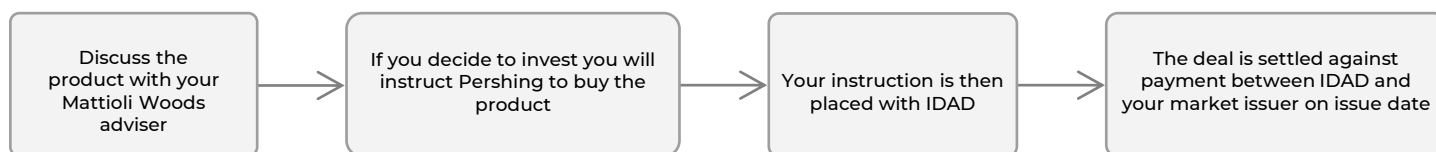
#### SUITABILITY

This product may be suitable for investors who:

- Are seeking the opportunity for higher returns than current cash rates at the time this product was launched.
- Are seeking income rather than growth.
- Understand and accept there is a risk to capital and how the Capital Protection Barrier works.
- Understand the impact of global economic issues and how they will affect the product.
- Understand the criteria which will determine the income payments.
- Are looking to invest for the long term, being happy to remain invested until maturity.
- Can afford to have their cash invested for the full term of the product.
- Wish to use this investment as part of a well-diversified portfolio.
- Understand that the returns are pre-defined and that they will forgo growth in the Underlyings which exceeds the fixed level of income available with this investment product.
- Understand the risk to capital in the event of an Issuer default.
- Should they need to sell their investment, accept that the trading price will likely mean they get back less than they invested.
- Appreciate that income payments are conditional.

#### HOW TO INVEST

This product can be traded using Pershing, your chosen custodian that has permissions to trade and settle the product on your behalf. These can range from Pension Providers, Private Banks and Trading Platforms. This should be discussed with your adviser.



Please note that your cash will be in your account with Pershing until the issue date. Settlement then takes place delivery versus payment where the cash will leave your custody account and you will receive your investment holding into your custody account.

#### FEES AND CHARGES

IDAD will receive a fee from the Issuer for arranging this product. The charge has been fully accounted for in the calculation of the product's structure and is not expected to exceed 1.0%. Therefore this means that an investment of £10,000 will generate growth based on £10,000. There may be separate fees charged by your Financial Adviser and your chosen market Issuer. You should discuss this further with them.

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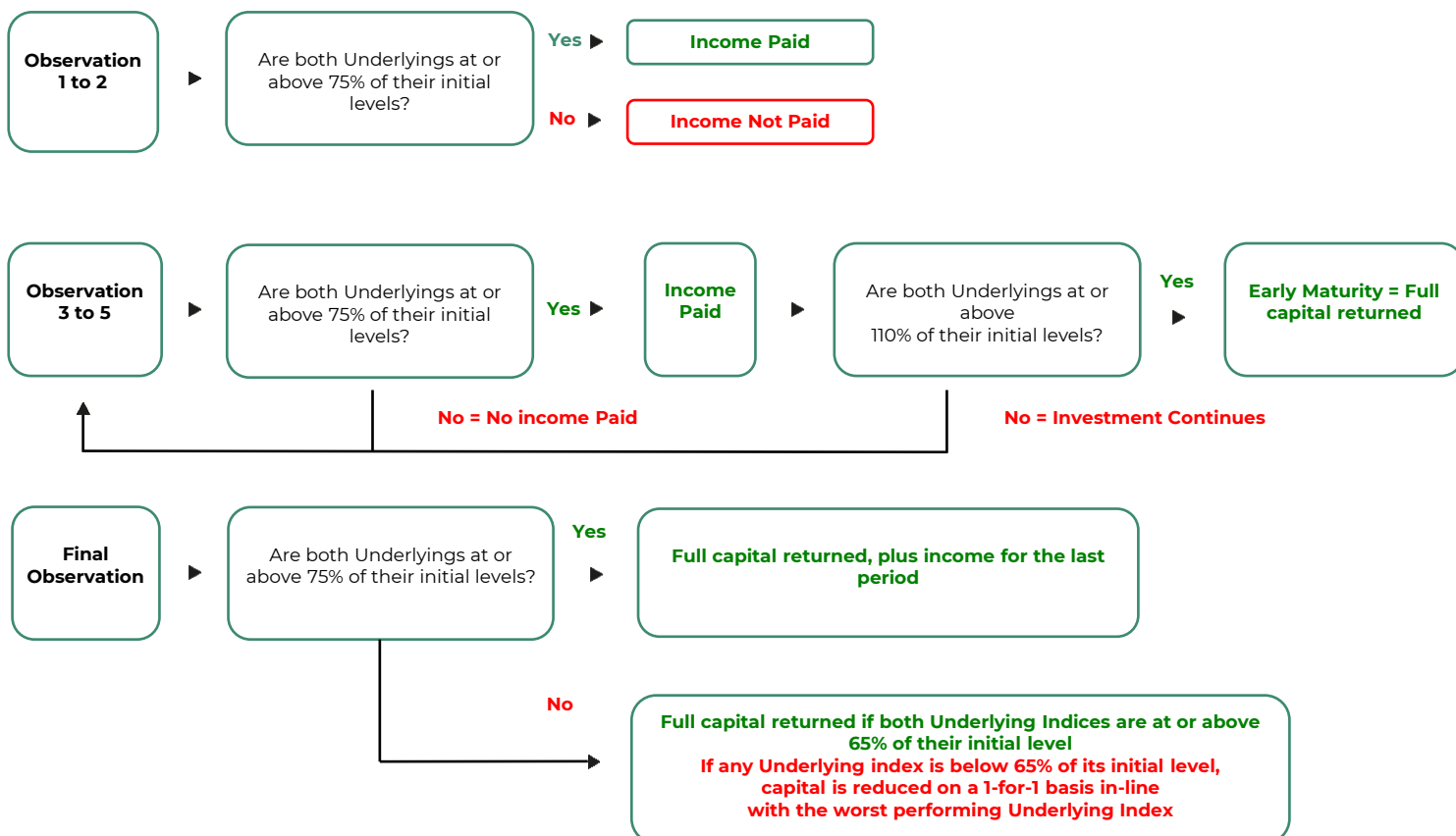
TARGET RETURN: **GBP = 9.35% p.a**



**OBSERVATION DATES** (some dates may vary if a bank holiday or non-business day occurs)

	Observation Date	Payment Date	Income Trigger	Autocall Trigger
1	02 December 2024	09 December 2024	75%	N/A
2	01 December 2025	08 December 2025	75%	N/A
3	30 November 2026	07 December 2026	75%	110.00%
4	30 November 2027	07 December 2027	75%	110.00%
5	30 November 2028	07 December 2028	75%	110.00%
6	30 November 2029	07 December 2029	75%	65% European Barrier

## HOW THE INVESTMENT WORKS



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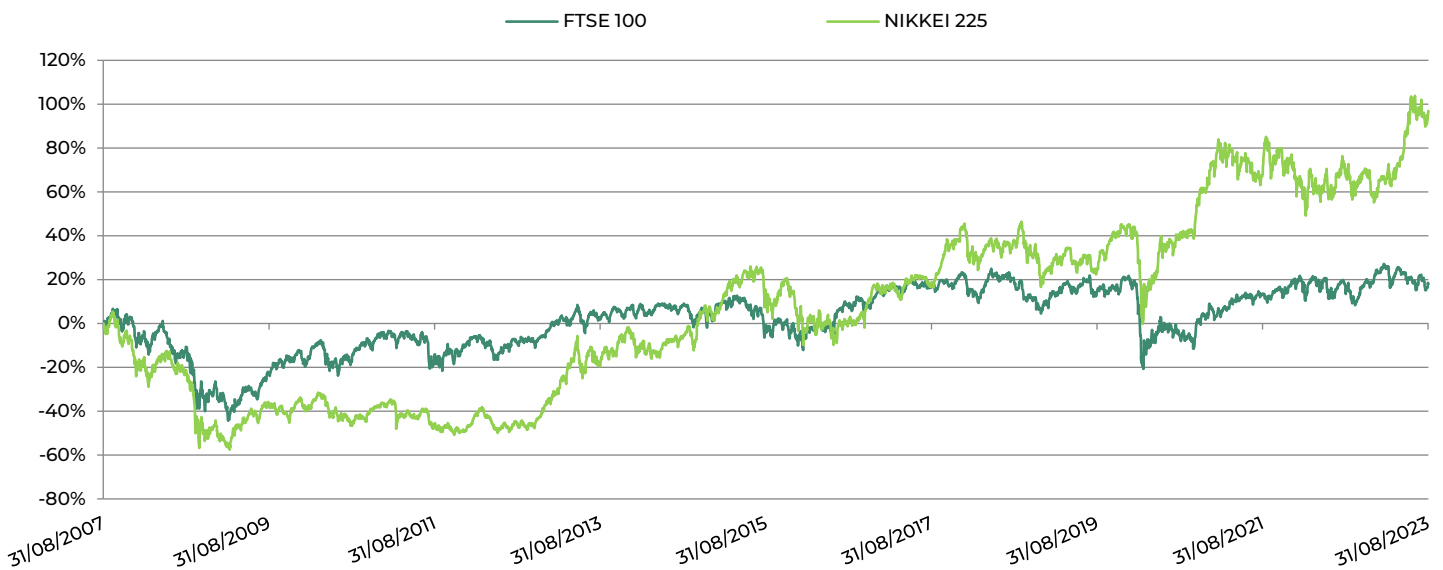
## THE UNDERLYINGS

The **FTSE 100 Index** is a capitalization-weighted index of the 100 most highly capitalized companies traded on the London Stock Exchange. The equities use an investibility weighting in the index calculation. The index was developed with a base level of 1000 as of December 30, 1983. \* Please see UKEDA100 Index and FTPTP100 Index for the official FTSE 100 Index Dividend Yield and P/E Ratio\*

The **Nikkei-225 Stock Average** is a price-weighted average of 225 top-rated Japanese companies listed in the First Section of the Tokyo Stock Exchange. The Nikkei Stock Average was first published on May 16, 1949, where the average price was ¥176.21 with a divisor of 225.

Source: Bloomberg 12.09.2023

## MOVEMENT IN THE UNDERLYINGS OVER A 16 YEAR PERIOD



Factsheet Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks.  
Source: Bloomberg 12.09.2023 Data period: 31.08.2007 to 31.08.2023

## PLACING TRADES

Trade orders should be sent to [orders@idad.com](mailto:orders@idad.com)  
All trades will be settled direct with IDAD's Euroclear a/c 44382

## SECONDARY MARKET

The Issuing bank will endeavour to provide quotes under normal market conditions for trading purposes upon request, subject to a Bid-Offer spread of 1%. On the secondary market, traded prices will include any accrued interest ("dirty prices"). Sale trades will settle 2 days after the trade date. Trading details as above.

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## RISKS

All investments carry risk. Prior to investing in one of our structured products you need to make sure you fully understand the risks you are taking and accept the level of risk offered by the plan.

Having read over the product factsheet and these risks, if there are any areas that you are still unsure about, please consult with your financial adviser who will be able to help you.

### Issuer Risk

Your money is being used as a form of loan via the issuing bank in exchange for the returns offered by structured product. The bank is legally committed to honour the terms of the plan. It is possible that the Counterparty may go bankrupt or default on their payment.

### Market Risk

Underlying Index performance may be volatile and subject to unpredictable changes over the investment term. The value of your investment is affected by movements in the price of these indices and a fall may result in you not receiving any returns, and/or the loss of some or all of your capital. Your investment does not directly invest in the Underlying indices therefore you are not eligible for dividends or voting rights.

### Early Redemption Risk

You should be prepared to hold any plan until maturity. It may be possible for you to sell this investment back to the Issuer early; however, they are not obliged to buy it and may stop such purchases at any time without notice. IDAD has no control over this: we act as your settlement agent. If you sell the investment early you may not get back what you initially invested.

### Market Disruption Events

It is possible that a market disruption event might occur, such as trading disruption, changes to the indices, changes to index providers or changes in tax legislation. In these circumstances, the Issuer has the right to determine whether any adjustments to the terms of a plan are required. These adjustments may include, but are not limited to: adjustments to the opening or final level of the indices, postponing observation dates and substitution of an index. The Issuer is required to act in good faith when making these adjustments.

### Reinvestment Risk

To invest in a structured product, you need to loan your capital to the Issuer for a set length of time. During this period, a rise or fall in interest rates may present other investment opportunities with a greater yield. You may be able to sell this product back to the Issuer if this situation does occur, however, the price the Issuer offer you may be less than you originally paid.

### Inflation Risk

The value of your initial capital and any returns you may receive are not linked to inflation. If inflation is high over the term of the product, your purchasing power may decrease and so the real return could be low or negative.

### Taxation Risk

Tax legislation may change during the life of the investment. The tax treatment depends on the individual circumstances of each client and is subject to change. IDAD does not provide tax advice and you should seek independent tax advice if in doubt. It is our current understanding that the returns on this note will be subject to income tax. Further information about tax in the UK is available from the government website: [www.gov.uk](http://www.gov.uk).

### FSCS Protection

This product offers no FSCS protection.

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