



Capital instruments of UBS Group AG consolidated and  
UBS AG consolidated and standalone reflecting changes after 31 March 2018 – Key features

**Capital instruments of UBS Group AG consolidated and UBS AG consolidated and standalone reflecting changes after 31 March 2018 – Key features**

Ordered by issuance date within each category  
Published on 25 May 2018

		Share capital	
1	Issuer (country of incorporation; if applicable, branch)	UBS Group AG, Switzerland	UBS AG, Switzerland
1a	Instrument number	001	002
2	Unique identifier (e.g., ISIN)	ISIN: CH0244767585	-
3	Governing law(s) of the instrument	Swiss	Swiss
<b>Regulatory treatment</b>			
4	Transitional Basel III rules <sup>1</sup>	CET1 - Going concern capital	CET1 - Going concern capital
5	Post-transitional Basel III rules <sup>2</sup>	CET1 - Going concern capital	CET1 - Going concern capital
6	Eligible at solo/group/group&solo	UBS Group AG consolidated	UBS AG consolidated, UBS AG standalone
7	Instrument type	Ordinary shares	Ordinary shares
8	Amount recognized in regulatory capital (million) <sup>1</sup>	CHF 385.4	CHF 385.8
9	Outstanding amount (par value, million)	CHF 385.4	CHF 385.8
10	Accounting classification <sup>3</sup>	Equity attributable to UBS Group AG shareholders	Equity attributable to UBS AG shareholders
11	Original date of issuance	-	-
12	Perpetual or dated	-	-
13	Original maturity date	-	-
14	Issuer call subject to prior supervisory approval	-	-
15	Optional call date, subsequent call dates, if applicable, and redemption amount	-	-
16	Contingent call dates and redemption amount	-	-
<b>Coupons / dividend</b>			
17	Fixed or floating dividend / coupon	-	-
18	Coupon rate and any related index; frequency of payment	-	-
19	Existence of a dividend stopper	-	-
20	Fully discretionary, partially discretionary, or mandatory	Fully discretionary	Fully discretionary
21	Existence of step-up or other incentive to redeem	-	-
22	Noncumulative or cumulative	Noncumulative	Noncumulative
23	Convertible or nonconvertible	-	-
24	If convertible, conversion trigger(s)	-	-
25	If convertible, fully or partially	-	-
26	If convertible, conversion rate	-	-
27	If convertible, mandatory or optional conversion	-	-
28	If convertible, specify instrument type convertible into	-	-
29	If convertible, specify issuer of instrument it converts into	-	-
30	Write-down feature	-	-
31	If write-down, write-down trigger(s)	-	-
32	If write-down, full or partial	-	-
33	If write-down, permanent or temporary	-	-
34	If temporary write-down, description of write-up mechanism	-	-
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Unless otherwise stated in the articles of association, once debts are paid back the assets of the liquidated company are divided between the shareholders pro rata based on their contributions and considering the preferences attached to certain categories of shares (section 745, Swiss Civil Code of Obligations)	Unless otherwise stated in the articles of association, once debts are paid back the assets of the liquidated company are divided between the shareholders pro rata based on their contributions and considering the preferences attached to certain categories of shares (section 745, Swiss Civil Code of Obligations)
36	Existence of features, which prevent full recognition under Basel III	-	-
37	If yes, specify non-compliant features	-	-

<sup>1</sup> Based on Swiss SRB (including transitional arrangement) requirements; information as of most recent financial reporting date. <sup>2</sup> Based on Swiss SRB requirements applicable as of 1 January 2020. <sup>3</sup> As applied in UBS Group AG's or UBS AG's financial statements under IFRS, except where indicated.

**Capital instruments of UBS Group AG consolidated and UBS AG consolidated and standalone reflecting changes after 31 March 2018 – Key features**

Ordered by issuance date within each category

Published on 25 May 2018

High-trigger loss-absorbing additional tier 1 capital instruments					
1	Issuer (country of incorporation; if applicable, branch)	UBS Group AG, Switzerland, or other employing entities of the Group	UBS Group Funding (Switzerland) AG, Switzerland	UBS Group Funding (Switzerland) AG, Switzerland	UBS AG, Switzerland
1a	Instrument number	003	004	005	006
2	Unique identifier (e.g., ISIN)	-	ISIN: CH0271428317	ISIN: CH0286864027	-
3	Governing law(s) of the instrument	Swiss / NY, US	Swiss law	Swiss law	Swiss law
<b>Regulatory treatment</b>					
4	Transitional Basel III rules <sup>1</sup>	Additional tier 1 - Going concern capital	Additional tier 1 - Going concern capital	Additional tier 1 - Going concern capital	Additional tier 1 - Going concern capital
5	Post-transitional Basel III rules <sup>2</sup>	Additional tier 1 - Going concern capital	Additional tier 1 - Going concern capital	Additional tier 1 - Going concern capital	Additional tier 1 - Going concern capital
6	Eligible at solo/group/group&solo	UBS Group AG consolidated	UBS Group AG consolidated	UBS Group AG consolidated	UBS AG consolidated and standalone
7	Instrument type	Contingent cash payment / security delivery obligation towards employees (DCCP)	Tier 1 Capital Notes	Tier 1 Capital Notes	Loan <sup>6</sup>
8	Amount recognized in regulatory capital (million) <sup>1</sup>	CHF 423.1	CHF 1,172.5	CHF 1,461.7	CHF 1,172.1
9	Outstanding amount (par value, million)	CHF 423.1 <sup>4</sup>	USD 1,250	USD 1,575	USD 1,250
10	Accounting classification <sup>3</sup>	Other non-financial liabilities	Debt issued measured at amortized cost	Debt issued measured at amortized cost	Customer deposits
11	Original date of issuance	31 December 2014 <sup>5</sup>	19 February 2015	7 August 2015	26 November 2015 <sup>7</sup>
12	Perpetual or dated	Perpetual <sup>4</sup>	Perpetual	Perpetual	Perpetual
13	Original maturity date	-	-	-	-
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes
15	Optional call date, subsequent call dates, if applicable, and redemption amount	First call date: 1 March 2020	First optional redemption date: 19 February 2020	First optional redemption date: 7 August 2025	First optional redemption date: 19 February 2020
		At the issuer's sole and absolute discretion, settlement by means of either (i) payment of a cash amount equal to the value of the Notional Bond, or (ii) transfer of perpetual AT1 instruments in such amount equivalent to the value of, and on substantially the same terms and conditions of, the Notional Bond (in both cases, net of applicable taxes and social securities contributions)	Subsequent optional redemption dates: Any other Interest Payment Date after the First Call Date.  Subject to satisfaction of Conditions for Redemption.  Redemption amount: Aggregate principal amount, together with any accrued and unpaid interest thereon	Subsequent optional redemption dates: Any other Interest Payment Date after the First Call Date.  Subject to satisfaction of Conditions for Redemption.  Redemption amount: Aggregate principal amount, together with any accrued and unpaid interest thereon	Subsequent optional redemption dates: Any other Interest Payment Date after the First Call Date.  Subject to satisfaction of Conditions for Redemption.  Redemption amount: Aggregate principal amount, together with any accrued and unpaid interest thereon
16	Contingent call dates and redemption amount	-	Early redemption possible due to a Tax or Regulatory Event. Subject to satisfaction of Conditions for Redemption. Redemption amount: aggregate principal amount, together with accrued and unpaid interest	Early redemption possible due to a Tax or Regulatory Event. Subject to satisfaction of Conditions for Redemption. Redemption amount: aggregate principal amount, together with accrued and unpaid interest	Early redemption possible due to a Tax or Regulatory Event. Subject to satisfaction of Conditions for Redemption. Redemption amount: aggregate principal amount, together with accrued and unpaid interest
<b>Coupons / dividend</b>					
17	Fixed or floating dividend / coupon	Fixed	Fixed until First Call Date; subject to periodic reset afterwards	Fixed until First Call Date; subject to periodic reset afterwards	Fixed until First Call Date; subject to periodic reset afterwards
18	Coupon rate and any related index; frequency of payment	Issues in CHF: 4%; issues in USD: 7.125%; annually	7.125% until First Call Date; afterwards, Mid Market Swap Rate (subject to reset every five years) and Margin; annually	6.875% until First Call Date; afterwards, Mid Market Swap Rate (subject to reset every five years) and Margin; annually	7.125% until First Call Date; afterwards, Mid Market Swap Rate (subject to reset every five years) and Margin; in either case, plus 0.255%; annually
19	Existence of a dividend stopper	No	Yes	Yes	Yes
20	Fully discretionary, partially discretionary, or mandatory	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary
21	Existence of step-up or other incentive to redeem	No	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	-	-	-	-
25	If convertible, fully or partially	-	-	-	-
26	If convertible, conversion rate	-	-	-	-
27	If convertible, mandatory or optional conversion	-	-	-	-
28	If convertible, specify instrument type convertible into	-	-	-	-
29	If convertible, specify issuer of instrument it converts into	-	-	-	-
30	Write-down feature	Yes	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Reported phase-in Basel III CET1 ratio of the Group is less than 7% / 10%; or FINMA determines a write-down is required to prevent UBS Group AG's insolvency, bankruptcy or failure; or UBS Group AG receives a commitment of governmental support that FINMA determines necessary to prevent UBS Group AG's insolvency, bankruptcy or failure. Subject to applicable conditions	With respect to any Publication Date, Trigger CET1 Ratio is less than 7%; or FINMA determines a write-down necessary to ensure UBS Group AG's viability; or UBS Group AG receives a commitment of governmental support that FINMA determines necessary to ensure UBS Group AG's viability (see definition of Viability Event). Subject to applicable conditions	With respect to any Publication Date, Trigger CET1 Ratio is less than 7%; or FINMA determines a write-down necessary to ensure UBS Group AG's viability; or UBS Group AG receives a commitment of governmental support that FINMA determines necessary to ensure UBS Group AG's viability (see definition of Viability Event). Subject to applicable conditions	With respect to any Publication Date, Trigger CET1 Ratio is less than 7%; or FINMA determines a write-down necessary to ensure UBS AG's viability; or UBS AG receives a commitment of governmental support that FINMA determines necessary to ensure UBS AG's viability (see definition of Viability Event). Subject to applicable conditions
32	If write-down, full or partial	Full	Full	Full	Full
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	-	-	-	-
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Outside the occurrence of a Trigger Event or Viability Event, the holder under DCCP will have a claim ranking junior to all rights and claims of priority creditors of the issuer (i.e., claims in respect of obligations of the issuer (i) that are unsubordinated, or (ii) that are subordinated (including Tier 2 instruments) and do not, or are expressly not stated to, rank pari passu with, or junior to, the issuer's obligations under DCCP or any of the issuer's obligations ranking pari passu with the issuer's obligations under DCCP)	Rights and claims of all holders of Senior Obligations, subject to any obligations that are mandatorily preferred by law	Rights and claims of all holders of Senior Obligations, subject to any obligations that are mandatorily preferred by law	Rights and claims of all holders of Senior Obligations, subject to any obligations that are mandatorily preferred by law
36	Existence of features, which prevent full recognition under Basel III	-	-	-	-
37	If yes, specify non-compliant features	-	-	-	-

<sup>1</sup> Based on Swiss SRB (including transitional arrangement) requirements; information as of most recent financial reporting date. <sup>2</sup> Based on Swiss SRB requirements applicable as of 1 January 2020. <sup>3</sup> As applied in UBS Group AG's or UBS AG's financial statements under IFRS, except where indicated. <sup>4</sup> Comprised of Deferred Contingent Capital Plan (DCCP) issuances. Subject to forfeiture and vesting provisions. <sup>5</sup> Original date of issuance from a capital perspective. It does not correspond to grant date for employees. <sup>6</sup> Loan granted by UBS Group Funding (Switzerland) AG. <sup>7</sup> The relevant loan agreement has been entered into on 19 February 2015; however, the loan started counting as AT1 capital as of 26 November 2015.

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Ordered by issuance date within each category  
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High-trigger loss-absorbing additional tier 1 capital instruments (continued)					
1	Issuer (country of incorporation; if applicable, branch)	UBS Group AG, Switzerland, or other employing entities of the Group	UBS Group Funding (Switzerland) AG, Switzerland	UBS AG, Switzerland	UBS Group Funding (Switzerland) AG, Switzerland
1a	Instrument number	007	008	009	010
2	Unique identifier (e.g., ISIN)	-	ISIN: CH0317921697	-	CH0331455318
3	Governing law(s) of the instrument	Swiss / NY, US	Swiss law	Swiss law	Swiss law
<b>Regulatory treatment</b>					
4	Transitional Basel III rules <sup>1</sup>	Additional tier 1 - Going concern capital	Additional tier 1 - Going concern capital	Additional tier 1 - Going concern capital	Additional tier 1 - Going concern capital
5	Post-transitional Basel III rules <sup>2</sup>	Additional tier 1 - Going concern capital	Additional tier 1 - Going concern capital	Additional tier 1 - Going concern capital	Additional tier 1 - Going concern capital
6	Eligible at solo/group/group&solo	UBS Group AG consolidated	UBS Group AG consolidated	UBS AG consolidated and standalone	UBS Group AG consolidated
7	Instrument type	Contingent cash payment / security delivery obligation towards employees (DCCP)	Tier 1 Capital Notes	Loan <sup>6</sup>	Tier 1 Capital Notes
8	Amount recognized in regulatory capital (million) <sup>1</sup>	CHF 466.8	CHF 1,377.6	CHF 1,378.7	CHF 994.3
9	Outstanding amount (par value, million)	CHF 466.8 <sup>4</sup>	USD 1,500	USD 1,500	USD 1,100
10	Accounting classification <sup>3</sup>	Other non-financial liabilities	Debt issued measured at amortized cost	Customer deposits	Debt issued measured at amortized cost
11	Original date of issuance	31 December 2015 <sup>5</sup>	21 March 2016	21 March 2016	10 August 2016
12	Perpetual or dated	Perpetual <sup>4</sup>	Perpetual	Perpetual	Perpetual
13	Original maturity date	-	-	-	-
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes
15	Optional call date, subsequent call dates, if applicable, and redemption amount	First call date: 1 March 2021	First optional redemption date: 22 March 2021	First optional redemption date: 22 March 2021	First optional redemption date: 10 August 2021
16	Contingent call dates and redemption amount	At the issuer's sole and absolute discretion, settlement by means of either (i) payment of a cash amount equal to the value of the Notional Bond, or (ii) transfer of perpetual AT1 instruments in such amount equivalent to the value of, and on substantially the same terms and conditions of, the Notional Bond (in both cases, net of applicable taxes and social securities contributions)	Subsequent optional redemption dates: Any other Interest Payment Date after the First Call Date.  Subject to satisfaction of Conditions for Redemption.  Redemption amount: Aggregate principal amount, together with any accrued and unpaid interest thereon.	Subsequent optional redemption dates: Any other Interest Payment Date after the First Call Date.  Subject to satisfaction of Conditions for Redemption.  Redemption amount: Aggregate principal amount, together with any accrued and unpaid interest thereon.	Subsequent optional redemption dates: Any other Interest Payment Date after the First Call Date.  Subject to satisfaction of Conditions for Redemption.  Redemption amount: Aggregate principal amount, together with any accrued and unpaid interest thereon.
17	Coupons / dividend	-	Early redemption possible due to a Tax or Regulatory Event. Subject to satisfaction of Conditions for Redemption. Redemption amount: aggregate principal amount, together with accrued and unpaid interest	Early redemption possible due to a Tax or Regulatory Event. Subject to satisfaction of Conditions for Redemption. Redemption amount: aggregate principal amount, together with accrued and unpaid interest	Early redemption possible due to a Tax or Regulatory Event. Subject to satisfaction of Conditions for Redemption. Redemption amount: aggregate principal amount, together with accrued and unpaid interest
17	Fixed or floating dividend / coupon	Fixed	Fixed until First Call Date; subject to periodic reset afterwards	Fixed until First Call Date; subject to periodic reset afterwards	Fixed until First Call Date; subject to periodic reset afterwards
18	Coupon rate and any related index; frequency of payment	Issues in CHF: 4.15%; issues in USD: 7.35%; annually	6.875% until First Call Date; afterwards, Mid Market Swap Rate (subject to reset every five years) and Margin; annually	6.875% until First Call Date; afterwards, Mid Market Swap Rate (subject to reset every five years) and Margin; in either case, plus 0.25%; annually	7.125% until First Call Date; afterwards, Mid Market Swap Rate (subject to reset every five years) and Margin; annually
19	Existence of a dividend stopper	No	Yes	Yes	Yes
20	Fully discretionary, partially discretionary, or mandatory	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary
21	Existence of step-up or other incentive to redeem	No	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	-	-	-	-
25	If convertible, fully or partially	-	-	-	-
26	If convertible, conversion rate	-	-	-	-
27	If convertible, mandatory or optional conversion	-	-	-	-
28	If convertible, specify instrument type convertible into	-	-	-	-
29	If convertible, specify issuer of instrument it converts into	-	-	-	-
30	Write-down feature	Yes	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Reported phase-in Basel III CET1 ratio of the Group is less than 7% / 10%; or FINMA determines a write-down is required to prevent UBS Group AG's insolvency, bankruptcy or failure; or UBS Group AG receives a commitment of governmental support that FINMA determines necessary to prevent UBS Group AG's insolvency, bankruptcy or failure. Subject to applicable conditions	With respect to any Publication Date, Trigger CET1 Ratio is less than 7%; or FINMA determines a write-down necessary to ensure UBS Group AG's viability; or UBS Group AG receives a commitment of governmental support that FINMA determines necessary to ensure UBS Group AG's viability (see definition of Viability Event). Subject to applicable conditions.	With respect to any Publication Date, Trigger CET1 Ratio is less than 7%; or FINMA determines a write-down necessary to ensure UBS AG's viability; or UBS AG receives a commitment of governmental support that FINMA determines necessary to ensure UBS AG's viability (see definition of Viability Event). Subject to applicable conditions.	With respect to any Publication Date, Trigger CET1 Ratio is less than 7%; or FINMA determines a write-down necessary to ensure UBS Group AG's viability; or UBS Group AG receives a commitment of governmental support that FINMA determines necessary to ensure UBS Group AG's viability (see definition of Viability Event). Subject to applicable conditions.
32	If write-down, full or partial	Full	Full	Full	Full
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	-	-	-	-
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Outside the occurrence of a Trigger Event or Viability Event, the holder under DCCP will have a claim ranking junior to all rights and claims of priority creditors of the issuer (i.e., claims in respect of obligations of the issuer (i) that are unsubordinated, or (ii) that are subordinated (including Tier 2 instruments) and do not, or are expressly not stated to, rank pari passu with, or junior to, the issuer's obligations under DCCP or any of the issuer's obligations ranking pari passu with the issuer's obligations under DCCP).	Rights and claims of all holders of Senior Obligations, subject to any obligations that are mandatorily preferred by law	Rights and claims of all holders of Senior Obligations, subject to any obligations that are mandatorily preferred by law	Rights and claims of all holders of Senior Obligations, subject to any obligations that are mandatorily preferred by law
36	Existence of features, which prevent full recognition under Basel III	-	-	-	-
37	If yes, specify non-compliant features	-	-	-	-

<sup>1</sup> Based on Swiss SRB (including transitional arrangement) requirements; information as of most recent financial reporting date. <sup>2</sup> Based on Swiss SRB requirements applicable as of 1 January 2020. <sup>3</sup> As applied in UBS Group AG's or UBS AG's financial statements under IFRS, except where indicated. <sup>4</sup> Comprised of Deferred Contingent Capital Plan (DCCP) issuances. Subject to forfeiture and vesting provisions. <sup>5</sup> Original date of issuance from a capital perspective. It does not correspond to grant date for employees. <sup>6</sup> Loan granted by UBS Group Funding (Switzerland) AG.

**Capital instruments of UBS Group AG consolidated and UBS AG consolidated and standalone reflecting changes after 31 March 2018 – Key features**

Ordered by issuance date within each category

Published on 25 May 2018

High-trigger loss-absorbing additional tier 1 capital instruments (continued)					
1	Issuer (country of incorporation; if applicable, branch)	UBS AG, Switzerland	UBS Group AG, Switzerland, or other employing entities of the Group	UBS Group AG, Switzerland, or other employing entities of the Group	UBS Group Funding (Switzerland) AG, Switzerland
1a	Instrument number	011	012	013	014
2	Unique identifier (e.g., ISIN)	-	-	-	CH0400441280
3	Governing law(s) of the instrument	Swiss law	Swiss / NY, US	Swiss / NY, US	Swiss law
<b>Regulatory treatment</b>					
4	Transitional Basel III rules <sup>1</sup>	Additional tier 1 - Going concern capital	Additional tier 1 - Going concern capital	Additional tier 1 - Going concern capital	Additional Tier 1 – Going concern capital
5	Post-transitional Basel III rules <sup>2</sup>	Additional tier 1 - Going concern capital	Additional tier 1 - Going concern capital	Additional tier 1 - Going concern capital	Additional Tier 1 – Going concern capital
6	Eligible at solo/group/group&solo	UBS AG consolidated and standalone	UBS Group AG consolidated	UBS Group AG consolidated	UBS Group AG consolidated
7	Instrument type	Loan <sup>4</sup>	Contingent cash payment / security delivery obligation towards employees (DCCP)	Contingent cash payment / security delivery obligation towards employees (DCCP)	Tier 1 Capital Notes
8	Amount recognized in regulatory capital (million) <sup>1</sup>	CHF 996.6	CHF 374.2	CHF 370.6	CHF 1,891.9
9	Outstanding amount (par value, million)	USD 1,100	CHF 374.2 <sup>5</sup>	CHF 370.6 <sup>5</sup>	USD 2,000
10	Accounting classification <sup>3</sup>	Customer deposits	Other non-financial liabilities	Other non-financial liabilities	Debt issued measured at amortized cost
11	Original date of issuance	10 August 2016	31 December 2016 <sup>6</sup>	31 December 2017 <sup>6</sup>	31 January 2018
12	Perpetual or dated	Perpetual	Perpetual <sup>5</sup>	Perpetual <sup>5</sup>	Perpetual
13	Original maturity date	-	-	-	-
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes
15	Optional call date, subsequent call dates, if applicable, and redemption amount	First optional redemption date: 10 August 2021  Subsequent optional redemption dates: Any other Interest Payment Date after the First Call Date.  Subject to satisfaction of Conditions for Redemption.  Redemption amount: Aggregate principal amount, together with any accrued and unpaid interest thereon	First call date: 1 March 2022  At the issuer's sole and absolute discretion, settlement by means of either (i) payment of a cash amount equal to the value of the Notional Bond, or (ii) transfer of perpetual AT1 instruments in such amount equivalent to the value of, and on substantially the same terms and conditions of, the Notional Bond (in both cases, net of applicable taxes and social securities contributions)	First call date: 1 March 2023; for SMFs, 1 March 2024 and 1 March 2025 in equal portions  At the issuer's sole and absolute discretion, settlement by means of either (i) payment of a cash amount equal to the value of the Notional Bond, or (ii) transfer of perpetual AT1 instruments in such amount equivalent to the value of, and on substantially the same terms and conditions of, the Notional Bond (in both cases, net of applicable taxes and social securities contributions)	First optional redemption date: 31 January 2023  Subsequent optional redemption dates: Any other Interest Payment Date after the First Call Date  Subject to satisfaction of Conditions for Redemption  Redemption amount: Aggregate principal amount, together with any accrued and unpaid interest thereon
16	Contingent call dates and redemption amount	Early redemption possible due to a Tax or Regulatory Event. Subject to satisfaction of Conditions for Redemption. Redemption amount: aggregate principal amount, together with accrued and unpaid interest	-	-	Early redemption possible due to a Tax or Regulatory Event. Subject to satisfaction of Conditions for Redemption. Redemption amount: aggregate principal amount, together with accrued and unpaid interest
<b>Coupons / dividend</b>					
17	Fixed or floating dividend / coupon	Fixed until First Call Date; subject to periodic reset afterwards	Fixed	Fixed <sup>7</sup>	Fixed until First Call Date; subject to periodic reset afterwards
18	Coupon rate and any related index; frequency of payment	7.125% until First Call Date; afterwards, Mid Market Swap Rate (subject to reset every five years) and Margin; in either case, plus 0.25%; annually	Issues in CHF: 2.55%; issues in USD: 5.95%; annually	Not yet determined	5% / Reset Interest Rate; annually
19	Existence of a dividend stopper	Yes	No	No	Yes
20	Fully discretionary, partially discretionary, or mandatory	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary
21	Existence of step-up or other incentive to redeem	No	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	-	-	-	-
25	If convertible, fully or partially	-	-	-	-
26	If convertible, conversion rate	-	-	-	-
27	If convertible, mandatory or optional conversion	-	-	-	-
28	If convertible, specify instrument type convertible into	-	-	-	-
29	If convertible, specify issuer of instrument it converts into	-	-	-	-
30	Write-down feature	Yes	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	With respect to any Publication Date, Trigger CET1 Ratio is less than 7%; or FINMA determines a write-down necessary to ensure UBS AG's viability; or UBS AG receives a commitment of governmental support that FINMA determines necessary to ensure UBS AG's viability (see definition of Viability Event). Subject to applicable conditions	Reported CET1 ratio of the Group is less than 7% / 10%; or FINMA determines a write-down is required to prevent UBS Group AG's insolvency, bankruptcy or failure; or UBS Group AG receives a commitment of governmental support that FINMA determines necessary to prevent UBS Group AG's insolvency, bankruptcy or failure. Subject to applicable conditions	Reported CET1 ratio of the Group is less than 7% / 10%; or FINMA determines a write-down is required to prevent UBS Group AG's insolvency, bankruptcy or failure; or UBS Group AG receives a commitment of governmental support that FINMA determines necessary to prevent UBS Group AG's insolvency, bankruptcy or failure. Subject to applicable conditions	With respect to any Publication Date, Trigger CET1 Ratio is less than 7%; or FINMA determines a write-down necessary to ensure UBS Group AG's viability; or UBS Group AG receives a commitment of governmental support that FINMA determines necessary to ensure UBS Group AG's viability (see definition of Viability Event). Subject to applicable conditions
32	If write-down, full or partial	Full	Full	Full	Full
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	-	-	-	-
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Rights and claims of all holders of Senior Obligations, subject to any obligations that are mandatorily preferred by law	Outside the occurrence of a Trigger Event or Viability Event, the holder under DCCP will have a claim ranking junior to all rights and claims of priority creditors of the issuer (i.e., claims in respect of obligations of the issuer (i) that are unsubordinated, or (ii) that are subordinated (including Tier 2 instruments) and do not, or are expressly not stated to, rank pari passu with, or junior to, the issuer's obligations under DCCP or any of the issuer's obligations ranking pari passu with the issuer's obligations under DCCP)	Outside the occurrence of a Trigger Event or Viability Event, the holder under DCCP will have a claim ranking junior to all rights and claims of priority creditors of the issuer (i.e., claims in respect of obligations of the issuer (i) that are unsubordinated, or (ii) that are subordinated (including Tier 2 instruments) and do not, or are expressly not stated to, rank pari passu with, or junior to, the issuer's obligations under DCCP or any of the issuer's obligations ranking pari passu with the issuer's obligations under DCCP)	Rights and claims of all holders of Senior Obligations, subject to any obligations that are mandatorily preferred by law
36	Existence of features, which prevent full recognition under Basel III	-	-	-	-
37	If yes, specify non-compliant features	-	-	-	-

<sup>1</sup> Based on Swiss SRB (including transitional arrangement) requirements; information as of most recent financial reporting date. <sup>2</sup> Based on Swiss SRB requirements applicable as of 1 January 2020. <sup>3</sup> As applied in UBS Group AG's or UBS AG's financial statements under IFRS, except where indicated. <sup>4</sup> Loan granted by UBS Group Funding (Switzerland) AG. <sup>5</sup> Comprised of Deferred Contingent Capital Plan (DCCP) issuances. Subject to forfeiture and vesting provisions. <sup>6</sup> Original date of issuance from a capital perspective. It does not correspond to grant date for employees. <sup>7</sup> Not applicable to EU Material Risk Takers and individuals performing designated Senior Management Functions (SMF), who have no right to receive interest payments.

**Capital instruments of UBS Group AG consolidated and UBS AG consolidated and standalone reflecting changes after 31 March 2018 – Key features**

Ordered by issuance date within each category  
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			High-trigger loss-absorbing additional tier 1 capital instruments (continued)
1	Issuer (country of incorporation; if applicable, branch)	UBS AG, Switzerland	UBS AG, Switzerland
1a	Instrument number	015	016
2	Unique identifier (e.g., ISIN)	–	–
3	Governing law(s) of the instrument	Swiss law	Swiss law
<b>Regulatory treatment</b>			
4	Transitional Basel III rules <sup>1</sup>	Additional Tier 1 – Going concern capital	Additional Tier 1 – Going concern capital
5	Post-transitional Basel III rules <sup>2</sup>	Additional Tier 1 – Going concern capital	Additional Tier 1 – Going concern capital
6	Eligible at solo/group/group&solo	UBS AG consolidated and standalone	UBS AG consolidated and standalone
7	Instrument type	Loan <sup>4</sup>	Loan <sup>4</sup>
8	Amount recognized in regulatory capital (million) <sup>1</sup>	CHF 1,898.8	CHF 1,464.9
9	Outstanding amount (par value, million)	USD 2,000	USD 1,575
10	Accounting classification <sup>3</sup>	Customer deposits	Customer deposits
11	Original date of issuance	31 January 2018	20 March 2018 <sup>5</sup>
12	Perpetual or dated	Perpetual	Perpetual
13	Original maturity date	–	–
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, subsequent call dates, if applicable, and redemption amount	First optional redemption date: 31 January 2023  Subsequent optional redemption dates: Any other Interest Payment Date after the First Call Date  Subject to satisfaction of Conditions for Redemption  Redemption amount: Aggregate principal amount, together with any accrued and unpaid interest thereon	First optional redemption date: 7 August 2025  Subsequent optional redemption dates: Any other Interest Payment Date after the First Call Date.  Subject to satisfaction of Conditions for Redemption.  Redemption amount: Aggregate principal amount, together with any accrued and unpaid interest thereon
16	Contingent call dates and redemption amount	Early redemption possible due to a Tax or Regulatory Event. Subject to satisfaction of Conditions for Redemption. Redemption amount: aggregate principal amount, together with accrued and unpaid interest	Early redemption possible due to a Tax or Regulatory Event. Subject to satisfaction of Conditions for Redemption. Redemption amount: aggregate principal amount, together with accrued and unpaid interest
<b>Coupons / dividend</b>			
17	Fixed or floating dividend / coupon	Fixed until First Call Date; subject to periodic reset afterwards	Fixed until First Call Date; subject to periodic reset afterwards
18	Coupon rate and any related index; frequency of payment	5% / Reset Interest Rate, in each case plus 0.4103%; annually	6.875% / Reset Interest Rate, in each case plus 0.125 per cent.; annually
19	Existence of a dividend stopper	Yes	Yes
20	Fully discretionary, partially discretionary, or mandatory	Fully discretionary	Fully discretionary
21	Existence of step-up or other incentive to redeem	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative
23	Convertible or nonconvertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	–	–
25	If convertible, fully or partially	–	–
26	If convertible, conversion rate	–	–
27	If convertible, mandatory or optional conversion	–	–
28	If convertible, specify instrument type convertible into	–	–
29	If convertible, specify issuer of instrument it converts into	–	–
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	With respect to any Publication Date, Trigger CET1 Ratio is less than 7%; or FINMA determines a write-down necessary to ensure UBS AG's viability; or UBS AG receives a commitment of governmental support that FINMA determines necessary to ensure UBS AG's viability (see definition of Viability Event). Subject to applicable conditions	With respect to any Publication Date, Trigger CET1 Ratio is less than 7%; or FINMA determines a write-down necessary to ensure UBS AG's viability; or UBS AG receives a commitment of governmental support that FINMA determines necessary to ensure UBS AG's viability (see definition of Viability Event). Subject to applicable conditions
32	If write-down, full or partial	Full	Full
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	–	–
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Rights and claims of all holders of Senior Obligations, subject to any obligations that are mandatorily preferred by law	Rights and claims of all holders of Senior Obligations, subject to any obligations that are mandatorily preferred by law
36	Existence of features, which prevent full recognition under Basel III	–	–
37	If yes, specify non-compliant features	–	–

<sup>1</sup> Based on Swiss SRB (including transitional arrangement) requirements; information as of most recent financial reporting date. <sup>2</sup> Based on Swiss SRB requirements applicable as of 1 January 2020. <sup>3</sup> As applied in UBS Group AG's or UBS AG's financial statements under IFRS, except where indicated. <sup>4</sup> Loans granted by UBS Group Funding (Switzerland) AG. <sup>5</sup> The relevant loan agreement has been entered into on 7 August 2015; however, the loan started counting as AT1 capital as of 20 March 2018.

**Capital instruments of UBS Group AG consolidated and UBS AG consolidated and standalone reflecting changes after 31 March 2018 – Key features**

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		Low-trigger loss-absorbing additional tier 1 capital instruments			
1	Issuer (country of incorporation; if applicable, branch)	UBS Group Funding (Switzerland) AG, Switzerland	UBS Group Funding (Switzerland) AG, Switzerland	UBS AG, Switzerland	UBS AG, Switzerland
1a	Instrument number	017	018	019	020
2	Unique identifier (e.g., ISIN)	ISIN: CH0271428309	ISIN: CH0271428333	-	-
3	Governing law(s) of the instrument	Swiss law	Swiss law	Swiss law	Swiss law
<b>Regulatory treatment</b>					
4	Transitional Basel III rules <sup>1</sup>	Additional tier 1 - Going concern capital <sup>4</sup>	Additional tier 1 - Going concern capital <sup>4</sup>	Additional Tier 1 - Gone concern capital <sup>4</sup>	Additional Tier 1 - Gone concern capital <sup>4</sup>
5	Post-transitional Basel III rules <sup>2</sup>	Additional tier 1 - Going concern capital <sup>4</sup>	Additional tier 1 - Going concern capital <sup>4</sup>	Gone concern capital <sup>4</sup>	Gone concern capital <sup>4</sup>
6	Eligible at solo/group/group&solo	UBS Group AG consolidated	UBS Group AG consolidated	UBS AG consolidated and standalone	UBS AG consolidated and standalone
7	Instrument type	Tier 1 Capital Notes	Tier 1 Capital Notes	Loan <sup>5</sup>	Loan <sup>5</sup>
8	Amount recognized in regulatory capital (million) <sup>1</sup>	CHF 1,189.1	CHF 1,152.7	CHF 1,152.5	CHF 1,187.2
9	Outstanding amount (par value, million)	EUR 1,000	USD 1,250	EUR 1,000	USD 1,250
10	Accounting classification <sup>3</sup>	Debt issued measured at amortized cost	Debt issued measured at amortized cost	Customer deposits	Customer deposits
11	Original date of issuance	19 February 2015	19 February 2015	11 October 2016 <sup>6</sup>	20 March 2018 <sup>6</sup>
12	Perpetual or dated	Perpetual	Perpetual	Perpetual	Perpetual
13	Original maturity date	-	-	-	-
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes
15	Optional call date, subsequent call dates, if applicable, and redemption amount	First optional redemption date: 19 February 2022  Subsequent optional redemption dates: Any other Interest Payment Date after the First Call Date.  Subject to satisfaction of Conditions for Redemption.  Redemption amount: Aggregate principal amount, together with any accrued and unpaid interest thereon	First optional redemption date: 19 February 2025  Subsequent optional redemption dates: Any other Interest Payment Date after the First Call Date.  Subject to satisfaction of Conditions for Redemption.  Redemption amount: Aggregate principal amount, together with any accrued and unpaid interest thereon	First optional redemption date: 19 February 2022  Subsequent optional redemption dates: Any other Interest Payment Date after the First Call Date.  Subject to satisfaction of Conditions for Redemption.  Redemption amount: Aggregate principal amount, together with any accrued and unpaid interest thereon	First optional redemption date: 19 February 2025  Subsequent optional redemption dates: Any other Interest Payment Date after the First Call Date.  Subject to satisfaction of Conditions for Redemption.  Redemption amount: Aggregate principal amount, together with any accrued and unpaid interest thereon
16	Contingent call dates and redemption amount	Early redemption possible due to a Tax or Regulatory Event. Subject to satisfaction of Conditions for Redemption. Redemption amount: aggregate principal amount, together with accrued and unpaid interest.  Early redemption possible upon a Change in Progressive Capital Component Requirement. Subject to satisfaction of Conditions for Redemption. Redemption amount: 101% of aggregate principal amount, together with accrued and unpaid interest	Early redemption possible due to a Tax or Regulatory Event. Subject to satisfaction of Conditions for Redemption. Redemption amount: aggregate principal amount, together with accrued and unpaid interest.  Early redemption possible upon a Change in Progressive Capital Component Requirement. Subject to satisfaction of Conditions for Redemption. Redemption amount: 101% of aggregate principal amount, together with accrued and unpaid interest	Early redemption possible due to a Tax or Regulatory Event. Subject to satisfaction of Conditions for Redemption. Redemption amount: aggregate principal amount, together with accrued and unpaid interest.  Early redemption possible upon a Change in Progressive Capital Component Requirement. Subject to satisfaction of Conditions for Redemption. Redemption amount: 101% of aggregate principal amount, together with accrued and unpaid interest	Early redemption possible due to a Tax or Regulatory Event. Subject to satisfaction of Conditions for Redemption. Redemption amount: aggregate principal amount, together with accrued and unpaid interest.  Early redemption possible upon a Change in Progressive Capital Component Requirement. Subject to satisfaction of Conditions for Redemption. Redemption amount: 101% of aggregate principal amount, together with accrued and unpaid interest
<b>Coupons / dividend</b>					
17	Fixed or floating dividend / coupon	Fixed until First Call Date; subject to periodic reset afterwards	Fixed until First Call Date; subject to periodic reset afterwards	Fixed until First Call Date; subject to periodic reset afterwards	Fixed until First Call Date; subject to periodic reset afterwards
18	Coupon rate and any related index; frequency of payment	5.75% until First Call Date; afterwards, Mid Market Swap Rate (subject to reset every five years) and Margin; annually	7.00% until First Call Date; afterwards, Mid Market Swap Rate (subject to reset every five years) and Margin; annually	5.75% until First Call Date; afterwards, Mid Market Swap Rate (subject to reset every five years) and Margin; in either case, plus 0.18%; annually	7% / Reset Interest Rate, in each case plus 0.13 per cent.; annually
19	Existence of a dividend stopper	Yes	Yes	Yes	Yes
20	Fully discretionary, partially discretionary, or mandatory	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary
21	Existence of step-up or other incentive to redeem	No	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	-	-	-	-
25	If convertible, fully or partially	-	-	-	-
26	If convertible, conversion rate	-	-	-	-
27	If convertible, mandatory or optional conversion	-	-	-	-
28	If convertible, specify instrument type convertible into	-	-	-	-
29	If convertible, specify issuer of instrument it converts into	-	-	-	-
30	Write-down feature	Yes	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	With respect to any Publication Date, Trigger CET1 Ratio is less than 5.125%; or FINMA determines a write-down necessary to ensure UBS Group AG's viability; or UBS Group AG receives a commitment of governmental support that FINMA determines necessary to ensure UBS Group AG's viability (see definition of Viability Event). Subject to applicable conditions	With respect to any Publication Date, Trigger CET1 Ratio is less than 5.125%; or FINMA determines a write-down necessary to ensure UBS Group AG's viability; or UBS Group AG receives a commitment of governmental support that FINMA determines necessary to ensure UBS Group AG's viability (see definition of Viability Event). Subject to applicable conditions	With respect to any Publication Date, Trigger CET1 Ratio is less than 5.125%; or FINMA determines a write-down necessary to ensure UBS AG's viability; or UBS AG receives a commitment of governmental support that FINMA determines necessary to ensure UBS AG's viability (see definition of Viability Event). Subject to applicable conditions	With respect to any Publication Date, Trigger CET1 Ratio is less than 5.125%; or FINMA determines a write-down necessary to ensure UBS AG's viability; or UBS AG receives a commitment of governmental support that FINMA determines necessary to ensure UBS AG's viability (see definition of Viability Event). Subject to applicable conditions
32	If write-down, full or partial	Full	Full	Full	Full
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	-	-	-	-
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Rights and claims of all holders of Senior Obligations, subject to any obligations that are mandatorily preferred by law	Rights and claims of all holders of Senior Obligations, subject to any obligations that are mandatorily preferred by law	Rights and claims of all holders of Senior Obligations, subject to any obligations that are mandatorily preferred by law	Rights and claims of all holders of Senior Obligations, subject to any obligations that are mandatorily preferred by law
36	Existence of features, which prevent full recognition under Basel III	-	-	-	-
37	If yes, specify non-compliant features	-	-	-	-

<sup>1</sup> Based on Swiss SRB (including transitional arrangement) requirements; information as of most recent financial reporting date. <sup>2</sup> Based on Swiss SRB requirements applicable as of 1 January 2020. <sup>3</sup> As applied in UBS Group AG's or UBS AG's financial statements under IFRS, except where indicated. <sup>4</sup> Outstanding low-trigger loss-absorbing additional tier 1 capital instruments are available to meet the going concern requirements under the transitional rules of the Swiss SRB framework until their call date, even if the first call date is after 31 December 2019. As of their first call date, these instruments are eligible to meet the gone concern requirements. However, the instrument #019 was issued after the new Swiss SRB framework was implemented and therefore does not qualify as going concern capital, but qualifies as gone concern loss-absorbing capacity at UBS AG consolidated level and as low-trigger loss-absorbing additional tier 1 capital at UBS AG standalone level. <sup>5</sup> Loan granted by UBS Group Funding (Switzerland) AG. <sup>6</sup> The relevant loan agreement has been entered into on 19 February 2015; however, the loan started counting as AT1 capital as of 11 October 2016 (instrument #019) or 20 March 2018 (instrument #020).

**Capital instruments of UBS Group AG consolidated and UBS AG consolidated and standalone reflecting changes after 31 March 2018 – Key features**

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<b>High-trigger loss-absorbing tier 2 capital instruments</b>		
1	Issuer (country of incorporation; if applicable, branch)	UBS Group AG, Switzerland, or other employing entities of the Group
1a	Instrument number	021
2	Unique identifier (e.g., ISIN)	-
3	Governing law(s) of the instrument	Swiss / NY, US
<b>Regulatory treatment</b>		
4	Transitional Basel III rules <sup>1</sup>	Tier 2 - Going concern capital <sup>4</sup>
5	Post-transitional Basel III rules <sup>2</sup>	Going concern loss-absorbing capacity <sup>4</sup>
6	Eligible at solo/group/group&solo	UBS Group AG consolidated
7	Instrument type	Cash payment obligation towards employees (DCCP)
8	Amount recognized in regulatory capital (million) <sup>1</sup>	CHF 428.7
9	Outstanding amount (par value, million)	CHF 428.7 <sup>5</sup>
10	Accounting classification <sup>3</sup>	Other non-financial liabilities
11	Original date of issuance	31 December 2013 <sup>6</sup>
12	Perpetual or dated	Dated
13	Original maturity date	1 March 2019 <sup>5</sup>
14	Issuer call subject to prior supervisory approval	-
15	Optional call date, subsequent call dates, if applicable, and redemption amount	-
16	Contingent call dates and redemption amount	-
<b>Coupons / dividend</b>		
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index; frequency of payment	Issues in CHF: 3.5%; issues in USD: 5.125%; annually
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary, or mandatory	Partially discretionary <sup>7</sup>
21	Existence of step-up or other incentive to redeem	No
22	Noncumulative or cumulative	Cumulative
23	Convertible or nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	-
25	If convertible, fully or partially	-
26	If convertible, conversion rate	-
27	If convertible, mandatory or optional conversion	-
28	If convertible, specify instrument type convertible into	-
29	If convertible, specify issuer of instrument it converts into	-
30	Write-down feature	Yes
31	If write-down, write-down trigger(s)	Reported phase-in Basel III CET1 ratio of the Group is less than 7% / 10%; or FINMA determines a write-down is required to prevent UBS Group AG's insolvency, bankruptcy or failure; or UBS Group AG receives a commitment of governmental support that FINMA determines necessary to prevent UBS Group AG's insolvency, bankruptcy or failure. Subject to applicable conditions
32	If write-down, full or partial	Full
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	-
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Rights to receive payments under DCCP will be subordinate to the rights of any depositors and general creditors of the Group and not greater than the rights of unsecured general creditors.
36	Existence of features, which prevent full recognition under Basel III	-
37	If yes, specify non-compliant features	-

<sup>1</sup> Based on Swiss SRB (including transitional arrangement) requirements; information as of most recent financial reporting date. <sup>2</sup> Based on Swiss SRB requirements applicable as of 1 January 2020. <sup>3</sup> As applied in UBS Group AG's or UBS AG's financial statements under IFRS, except where indicated. <sup>4</sup> Outstanding high-trigger loss-absorbing tier 2 capital instruments are available to meet the going concern requirements under the transitional rules of the Swiss SRB framework until the earlier of (i) their maturity or first call date or (ii) 31 December 2019. As of 1 January 2020, these instruments are eligible to meet the going concern requirements until one year before maturity, with a haircut of 50% applied in the last year of eligibility. DCCP instruments qualifying as tier 2 capital are eligible for regulatory capital purposes until 30 December of the year prior to maturity. <sup>5</sup> Comprised of Deferred Contingent Capital Plan (DCCP) issuances. Subject to forfeiture and vesting provisions. <sup>6</sup> Original date of issuance from a capital perspective. It does not correspond to grant date for employees. <sup>7</sup> UBS will only pay interest for the performance years in which the firm generates an adjusted pre-tax profit.



**Capital instruments of UBS Group AG consolidated and UBS AG consolidated and standalone reflecting changes after 31 March 2018 – Key features**

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				Low-trigger loss-absorbing tier 2 capital instruments
1	Issuer (country of incorporation; if applicable, branch)	UBS AG, Switzerland; Stamford branch	UBS AG, Switzerland	UBS AG, Switzerland
1a	Instrument number	022	024	025
2	Unique identifier (e.g., ISIN)	ISIN: US90261AAB89	CH0236733827	CH0244100266
3	Governing law(s) of the instrument	Swiss	Swiss	Swiss
<b>Regulatory treatment</b>				
4	Transitional Basel III rules <sup>1</sup>	Tier 2 - Going concern capital and gone concern <sup>4</sup>	Tier 2 - Going concern capital <sup>4</sup>	Tier 2 - Going concern capital <sup>4</sup>
5	Post-transitional Basel III rules <sup>2</sup>	Gone concern loss-absorbing capacity <sup>4</sup>	Gone concern loss-absorbing capacity <sup>4</sup>	Gone concern loss-absorbing capacity <sup>4</sup>
6	Eligible at solo/group/group&solo	UBS Group AG consolidated, UBS AG consolidated and UBS AG standalone <sup>4</sup>	UBS Group AG consolidated, UBS AG consolidated and UBS AG standalone	UBS Group AG consolidated, UBS AG consolidated and UBS AG standalone
7	Instrument type	Subordinated notes	Subordinated notes	Subordinated notes
8	Amount recognized in regulatory capital (million) <sup>1</sup>	CHF 1,825.4 <sup>4</sup>	CHF 2,435.4	CHF 2,377.6
9	Outstanding amount (par value, million)	USD 2,000	EUR 2,000	USD 2,500
10	Accounting classification <sup>3</sup>	Debt issued measured at amortized cost	Debt issued measured at amortized cost	Debt issued measured at amortized cost
11	Original date of issuance	17 August 2012	13 February 2014	15 May 2014
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	17 August 2022	12 February 2026	15 May 2024
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, subsequent call dates, if applicable, and redemption amount	-	Call date: 12 February 2021	-
Subject to satisfaction of applicable conditions and applicable law.				
Redemption price: aggregate principal amount, together with accrued and unpaid interest.				
16	Contingent call dates and redemption amount	Early redemption possible due to a Tax or Regulatory Event. Subject to satisfaction of applicable conditions and applicable law. Redemption amount: aggregate principal amount, together with accrued and unpaid interest.	Early redemption possible due to a Tax or Regulatory Event. Subject to satisfaction of applicable conditions and applicable law. Redemption amount: aggregate principal amount, together with accrued and unpaid interest.	Early redemption possible due to a Tax or Regulatory Event. Subject to satisfaction of applicable conditions and applicable law. Redemption amount: aggregate principal amount, together with accrued and unpaid interest.
Early redemption possible upon a Change in Progressive Capital Component Requirement or an Alignment Event. Subject to satisfaction of applicable conditions and applicable law. Redemption amount: 101% of aggregate principal amount, together with accrued and unpaid interest				
<b>Coupons / dividend</b>				
17	Fixed or floating dividend / coupon	Fixed	Fixed	Fixed
18	Coupon rate and any related index; frequency of payment	7.625%; semi-annually	4.75% / 3.40% + Mid Market Swap Rate from 12 February 2021; annually	5.125%; annually
19	Existence of a dividend stopper	No	No	No
20	Fully discretionary, partially discretionary, or mandatory	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	-	-	-
25	If convertible, fully or partially	-	-	-
26	If convertible, conversion rate	-	-	-
27	If convertible, mandatory or optional conversion	-	-	-
28	If convertible, specify instrument type convertible into	-	-	-
29	If convertible, specify issuer of instrument it converts into	-	-	-
30	Write-down feature	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	With respect to any Publication Date, Trigger CET1 Ratio is less than 5%; or FINMA determines a write-down necessary to ensure UBS AG's viability; or UBS AG receives a commitment of governmental support that FINMA determines necessary to ensure UBS AG's viability (see definition of Viability Event). Subject to applicable conditions	With respect to any Publication Date, Trigger CET1 Ratio is less than 5%; or FINMA determines a write-down necessary to ensure UBS AG's viability; or UBS AG receives a commitment of governmental support that FINMA determines necessary to ensure UBS AG's viability (see definition of Viability Event). Subject to applicable conditions	With respect to any Publication Date, Trigger CET1 Ratio is less than 5%; or FINMA determines a write-down necessary to ensure UBS AG's viability; or UBS AG receives a commitment of governmental support that FINMA determines necessary to ensure UBS AG's viability (see definition of Viability Event). Subject to applicable conditions
32	If write-down, full or partial	Full	Full	Full
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	-	-	-
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Rights and claims of all holders of Senior Obligations, subject to any obligations that are mandatorily preferred by law	Rights and claims of all holders of Senior Obligations, subject to any obligations that are mandatorily preferred by law	Rights and claims of all holders of Senior Obligations, subject to any obligations that are mandatorily preferred by law
36	Existence of features, which prevent full recognition under Basel III	-	-	-
37	If yes, specify non-compliant features	-	-	-

<sup>1</sup> Based on Swiss SRB (including transitional arrangement) requirements; information as of most recent financial reporting date. <sup>2</sup> Based on Swiss SRB requirements applicable as of 1 January 2020. <sup>3</sup> As applied in UBS Group AG's or UBS AG's financial statements under IFRS, except where indicated. <sup>4</sup> Outstanding low-trigger loss-absorbing tier 2 capital instruments are available to meet the going concern requirements under the transitional rules of the Swiss SRB framework until the earlier of (i) their maturity or first call date or (ii) 31 December 2019. As of 1 January 2020, these instruments are eligible to meet the gone concern requirements for UBS Group AG and UBS AG consolidated. At UBS AG standalone level, they qualify as low-trigger loss-absorbing tier 2 capital under post-transitional Basel III rules. Outstanding low-trigger loss-absorbing tier 2 instruments are subject to amortization starting five years prior to their maturity, with the amortized portion qualifying as gone concern loss-absorbing capacity for UBS Group AG and UBS AG consolidated. Instruments available to meet gone concern requirements may be used until one year before maturity, with a haircut of 50% applied in the last year of eligibility. As of 31 December 2017, the instrument #023 contributed (i) CHF 1,513.5 million to going concern capital and CHF 378.4 million to gone concern requirements for UBS Group AG and UBS AG consolidated, and (ii) CHF 1,513.5 million to going concern capital for UBS AG standalone.

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Non-Basel III-compliant tier 2 capital instruments					
1	Issuer (country of incorporation; if applicable, branch)	UBS AG, Switzerland; NY branch	UBS AG, Switzerland; Jersey branch	UBS AG, Switzerland; NY branch	UBS AG, Switzerland; Jersey branch
1a	Instrument number	026	027	028	029
2	Unique identifier (e.g., ISIN)	ISIN: US870836AC77	ISIN: XS0062270581	ISIN: US870845AC84	ISIN: XS0331313055
3	Governing law(s) of the instrument	NY, US	English	NY, US	English
<b>Regulatory treatment</b>					
4	Transitional Basel III rules <sup>1</sup>	Tier 2 - Gone concern loss-absorbing capacity <sup>4</sup>	Tier 2 - Gone concern loss-absorbing capacity <sup>4</sup>	Tier 2 - Gone concern loss-absorbing capacity <sup>4</sup>	Tier 2 - Gone concern loss-absorbing capacity <sup>4</sup>
5	Post-transitional Basel III rules <sup>2</sup>	Gone concern loss-absorbing capacity <sup>4</sup>	Gone concern loss-absorbing capacity <sup>4</sup>	Gone concern loss-absorbing capacity <sup>4</sup>	Gone concern loss-absorbing capacity <sup>4</sup>
6	Eligible at solo/group/group&solo	UBS Group AG consolidated, UBS AG consolidated and UBS AG standalone	UBS Group AG consolidated, UBS AG consolidated and UBS AG standalone	UBS Group AG consolidated, UBS AG consolidated and UBS AG standalone	UBS Group AG consolidated, UBS AG consolidated and UBS AG standalone
7	Instrument type	Subordinated debentures	Subordinated bonds	Subordinated debentures	Subordinated notes
8	Amount recognized in regulatory capital (million) <sup>1</sup>	CHF 238.8	CHF 81.4	CHF 189.7	CHF 173.9
9	Outstanding amount (par value, million)	USD 250.5	GBP 61.3	USD 217.7	GBP 130.2
10	Accounting classification <sup>3</sup>	Debt issued measured at amortized cost	Debt issued measured at amortized cost	Debt issued measured at amortized cost	Debt issued measured at amortized cost
11	Original date of issuance	21 July 1995	18 December 1995	3 September 1996	19 November 2007
12	Perpetual or dated	Dated	Dated	Dated	Dated
13	Original maturity date	15 July 2025	18 December 2025	1 September 2026	19 November 2024
14	Issuer call subject to prior supervisory approval	No	No	No	No
15	Optional call date, subsequent call dates, if applicable, and redemption amount	-	-	-	First optional redemption date: 19 November 2019  Subsequent optional redemption dates: 19 February, 19 May, 19 August and 19 November in each year.  Redemption at par together with accrued interest
16	Contingent call dates and redemption amount	The Securities will be subject to redemption at par plus accrued interest in the event that payments thereunder become subject to Swiss tax	For taxation reasons, the Issuer may redeem the Bonds at 100% of their principal amount (together with accrued interest)	The Securities will be subject to redemption at par plus accrued interest in the event that payments thereunder become subject to Swiss tax	For taxation reasons the Issuer may redeem the Subordinated Notes at 100% of the Aggregate Nominal Amount together with accrued interest
<b>Coupons / dividend</b>					
17	Fixed or floating dividend / coupon	Fixed	Fixed	Fixed	Fixed / Floating from 19 November 2019
18	Coupon rate and any related index; frequency of payment	7.5%; semi-annually	8.75%; annually	7.75%; semi-annually	6.375% / 3-month Sterling LIBOR + 2.10%; annually / quarterly
19	Existence of a dividend stopper	No	No	No	No
20	Fully discretionary, partially discretionary, or mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No	Yes
22	Noncumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	-	-	-	-
25	If convertible, fully or partially	-	-	-	-
26	If convertible, conversion rate	-	-	-	-
27	If convertible, mandatory or optional conversion	-	-	-	-
28	If convertible, specify instrument type convertible into	-	-	-	-
29	If convertible, specify issuer of instrument it converts into	-	-	-	-
30	Write-down feature	-	-	-	-
31	If write-down, write-down trigger(s)	-	-	-	-
32	If write-down, full or partial	-	-	-	-
33	If write-down, permanent or temporary	-	-	-	-
34	If temporary write-down, description of write-up mechanism	-	-	-	-
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	All deposit liabilities and other liabilities of the Branch and the Bank as a whole, except those which rank pari passu with or are subordinated to the Securities	All unsubordinated creditors of the Issuer	The deposit liabilities and other liabilities of the Branch and the Bank as a whole, except those which rank equally with or subordinate to the Securities	All claims in respect of the deposit liabilities of the Issuer and all of its other liabilities, except those which rank pari passu with or are subordinated to the Notes
36	Existence of features, which prevent full recognition under Basel III	Yes	Yes	Yes	Yes
37	If yes, specify non-compliant features	- No point of non-viability provision - No prior supervisory approval for early repayment	- No point of non-viability provision - No prior supervisory approval for early repayment	- No point of non-viability provision - No prior supervisory approval for early repayment	- No point of non-viability provision - No prior supervisory approval for early repayment - Existence of step-up

<sup>1</sup> Based on Swiss SRB (including transitional arrangement) requirements; information as of most recent financial reporting date. <sup>2</sup> Based on Swiss SRB requirements applicable as of 1 January 2020. <sup>3</sup> As applied in UBS Group AG's or UBS AG's financial statements under IFRS, except where indicated. <sup>4</sup> Non-Basel III-compliant tier 2 capital instruments qualify as gone concern instruments for UBS Group AG and UBS AG consolidated and as tier 2 capital for UBS AG standalone. Instruments with a maturity date are eligible to meet the gone concern requirements until one year prior to maturity, with a haircut of 50% applied in the last year of eligibility.



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