Certificate of Approval of a Supplement

pursuant to Section 28 para. 1 of the German Securities Prospectus Act in

conjunction with Sections 17 and 18 of the German Securities Prospectus Act

in the version in force up to 20 July 2019 transposing Articles 17 and 18

of Directive 2003/71/EC in the version in force up to 20 July 2019

To:
Autoriteit Financiele Markten, The Netherlands
Autorité des marchés financiers (AMF), France
CONSOB -Commissione Nazionale per le Societa' e la Borsa-, Italy
Comisión Nacional del Mercado de Valores, Spain
Commission de Surveillance du Secteur Financier, Luxembourg
Financial Services and Markets Authority, Belgium
Finanzmarktaufsicht (FMA), Austria
Finanzmarktaufsicht Liechtenstein, Liechtenstein
The Financial Conduct Authority (FCA), United Kingdom (UK)

From:
Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)
Federal Financial Supervisory Authority, Germany

We hereby certify that the Supplement (Base prospectus, single document) detailed
below has been drawn up in accordance with the German Securities Prospectus Act
transposing Directive 2003/71/EC in the version in force up to 20 July 2019 and was approved
by us on 27.02.2020. The approval was granted on the basis of an English scrutiny version of
the Base Prospectus according to Section 28 para 1 of the German Securities Prospectus Act in
conjunction with Section 19 para. 2 of the German Securities Prospectus Act in the version in
force up to 20 July 2019.

Marie-Curie-Str. 24-28 - 60439 Frankfurt/Main - Germany - Tel.: +49(0)228 4108-0 - Fax+49(0)228 4108-123
Website: www.bafin.de

Page 1 | 3

Name of Issuer:

UBS AG

Registered Office/Seat:

Switzerland, Zürich, Bahnhofstraße 45

Type of Securities :

1. Supplement No. 5 to the Base Prospectus dated 27 March 2019 - Fixed Income Securities (Rates) (relating to LU, BE, AT, LI, GB, NL)
2. Supplement No. 4 to the already published tripartite Prospectus comprising the Summary and Securities Note dated 6 May 2019 and the Registration Document of the UBS AG dated 27 November 2018 for the issuance of 90,000 UBS Open End Certificates (DE000UBS0QD1) (relating to AT, LU)
3. Supplement No. 4 to the already published tripartite Prospectus comprising the Summary and Securities Note dated 8 May 2019 and the Registration Document of the UBS AG dated 27 November 2018 for the issuance of 500,000 Portfolio Certificates to the PTAM Navigator Portfolio (CH0441698849) (relating to LU)
4. Supplement No. 3 to the Base Prospectus dated 13 June 2019 - Warrants and other leveraged Securities (relating to LU, LI, AT, IT)
5. Supplement No. 3 to the Base Prospectus dated 19 June 2019 - Securities (relating to NL, LU, LI, AT, GB, IT)
6. Supplement No. 3 to the Base Prospectus dated 10 July 2019 - Fixed Income Securities (Cash) (relating to NL, LU, LI, AT, GB)
7. Supplement No. 3 to the already published tripartite Prospectus comprising the Summary and Securities Note dated 11 July 2019 and the Registration Document of the UBS AG dated 27 November 2018 for the issuance of Strategy Certificates on Gelfarth Select Strategy (CH0326223960) (relating to AT)
8. Supplement No. 3 to the already published tripartite Prospectus comprising the Summary and Securities Note dated 11 July 2019 and the Registration Document of the UBS AG dated 27 November 2018 for the issuance of Portfolio Certificates linked to Smart Health Care Portfolio (DE000US8MAR5) (relating to LI, AT)
9. Supplement No. 3 to the Base Prospectus of UBS Express Securities, UBS Twin-Win Securities, UBS Speeder Securities, UBS Outperformance Plus Securities, UBS Bonus Securities, UBS Dolphin Securities, UBS Capital Protected Securities and UBS Accumulator Securities (relating to FR, LU, AT, GB, LI, BE, NL, ES, IT)

References to the annexes of Regulation EC 809/2004 in the version in force up to 20 July 2019 according to which the prospectus was drawn up:

n.a.

Marie-Curie-Str. 24-28 - 60439 Frankfurt/Main - Germany - Tel.: +49(0)228 4108-0 - Fax+49(0)228 4108-123
Website: www.bafin.de

Page 2 | 3

Guarantor (if any): n.a.

Yours faithfully,

Kalantzis

This CoA is valid without signature

Prospectus Group, Section WA 53
Federal Financial Supervisory Authority
Securities Supervision / Asset Management
Date: 27.02.2020
Reference: WA 53-Wp 7107-20000469-2020/0011

Attachments:
(1) Supplement
(2) Translations of Summary

Marie-Curie-Str. 24-28 - 60439 Frankfurt/Main - Germany - Tel.: +49(0)228 4108-0 - Fax+49(0)228 4108-123
Website: www.bafin.de

Page 3 | 3