The Prospect News
Structured Products Daily
Wednesday November 29, 2017

Structured Products

	Current Year	Previous Year
U.S. STRUCTURED PRODUCTS (NO ETNs)		
Year to Date:	$44.22 billion in 11816 deals	$34.57 billion in 8398 deals
Quarter to Date:	$5.82 billion in 1621 deals	$6.29 billion in 1779 deals
Month to Date:	$1.67 billion in 556 deals	$2.63 billion in 794 deals
BREAKDOWN OF YEAR TO DATE DEALS		
Exchange-traded notes	$1.86 billion in 35 deals	$6.66 billion in 341 deals
All U.S. Stock and Equity Index Deals	$39.16 billion in 10004 deals	$32.58 billion in 7224 deals
Single Stock U.S. Structured Products	$5.26 billion in 3550 deals	$3.81 billion in 2282 deals
Stock Index U.S. Structured Products	$32.32 billion in 6021 deals	$27.88 billion in 4717 deals
FX U.S. Structured Products	$0.08 billion in 30 deals	$0.10 billion in 33 deals
Commodity U.S. Structured Products	$0.60 billion in 52 deals	$3.46 billion in 301 deals
Interest Rate Structured Products	$0.71 billion in 84 deals	$0.29 billion in 59 deals
Interest Rate Structured Coupons	$20.92 billion in 957 deals	$49.73 billion in 2084 deals

BofA's $24.95 million leveraged notes tied to bank stocks to beat long play in mild uptrend

By Emma Trincal

New York, Nov. 28 – **BofA Finance LLC**'s 0% Accelerated Return Notes due January 2019 linked to a basket of three equally weighted common stocks could be a fair substitute to a direct investment in the stocks given the leverage and competitive cap as long as the market is not overly bullish, buysiders said.

The notes are guaranteed by Bank of America Corp, according to a 424B2 filing with the Securities and Exchange Commission.

The underlying companies are **Citigroup Inc.**, **JPMorgan Chase & Co.** and **Morgan Stanley**.

The payout at maturity will be par plus triple any basket gain, up to a capped return of 21.3%.

Investors will be exposed to any losses.

Structure

"It seems like a good, rational way to invest in these stocks if you're bullish on financial stocks," said Kirk Chisholm, wealth manager and principal at Innovative Advisory Group.

"It's a pretty decent cap...Three-to-one on the upside and one-to-one on the downside...That's very straightforward... The structure is very reasonable, even the stocks are reasonable.

"If people want to have exposure to these names in their portfolio, this note is a better way to do it than buying the stocks outright."

View

But one would have to be bullish on financials or at least slightly bullish. Chisholm said he was skeptical about the

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DOL fiduciary rule's debut is officially postponed by 18 months

By Emma Trincal

New York, Nov. 28 – The Department of Labor announced the official 18-month extension – from January 1, 2018 to July 1, 2019 – of the start of the fiduciary rule. The formal notice of action will be published in the Federal Register on Wednesday.

"The announcement is not a big surprise. People were expecting the transition period to be finalized," said Marcia Wagner, managing director at the Wagner Law Group.

This announcement follows public comment on a proposed extension that was published in August.

Originally, the rule was set to begin on Jan. 1, 2018, hence the reference to an 18-month transition.

The extension applies to two key provisions of the rule. Those are the two main exemptions – the Best Interest Contract Exemption (BICE) and the Principal Transactions Exemption, according to a news release from DOL on Monday.

Exemptions

The fiduciary rule's exemptions are key, lawyers said. They allow advisors to continue to benefit from certain compensation arrangements as long as they meet certain requirements.

The BICE exemption is considered to be

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sector.

"I'm not too keen on bank stocks. The yield curve continues to flatten and there's a risk that it may get inverted at some point, which is bad for banks and for lending. It's certainly not a good sign for the economy, especially for banks," he said.

"If you already have the exposure, the notes are a good substitute for your existing holdings in financial stocks.

"I just don't see the opportunity in this sector."

Mildly bullish

Jonathan Tiemann, president of Tiemann Investment Advisors, LLC, said he liked the structure.

"It seems like a pretty clean deal, and I don't always like those deals," he said.

"It's a 14-month so your lack of liquidity isn't much of an issue.

"If you view a mild drift upward for this basket, the note is definitely likely to outperform."

Pricing

Investors still have to forego the dividends paid by the three banks.

The average dividend yield for the basket is about 2%.

"You're giving up a little bit, but that's sort of normal considering what you're getting, especially in terms of leverage," he said.

"The option is a little trickier to value because you have three different dividend yields.

"But I'm sure that if you price it out, the cost you're incurring isn't so bad, especially with that kind of cap."

Investors would still lag the basket by the dividend amount on the downside. But the difference remains modest, especially over such a short period of time, he noted.

Perhaps a greater risk would be a very strong bullish trend making investors miss some of the upside, above the cap. But such scenario is less likely given the cap level.

"It strikes me as not a bad play at all."

BofA Merrill Lynch is the agent.

The notes will settle on Wednesday.

DOL fiduciary rule's debut is officially postponed by 18 months

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the most important exemption class for its wide impact on brokers.

The fiduciary rule requires advisers and brokers servicing retirement accounts to act in the best interest of their clients. Brokers for these retirement accounts can continue to earn a commission on these retirement accounts provided they meet the BICE conditions or those defined by other exemption classes.

During the transition period, financial services firms will be able to benefit from two exemption classes – BICE and Principal Transactions Exemption – as long as their brokers adhere to the so-called impartial conduct standards, according to the release.

This should alleviate the compliance load for most firms, lawyers said.

"Financial advisors, broker-dealers and other financial institutions that are already in compliance with the Impartial Conduct Standards [...] do not need to take additional steps in order to comply with the exemptions," the news release said.

Reform, comments

The transition period opens the door for changes in the fiduciary rule, short of its repeal, which lawyers and compliance officials at firms no longer expect based on various statements from the department this year.

"It gives DOL the opportunity to modify the rule before July 2019 and that's what they're going to do," said Wagner.

The extension also gives the industry more time to submit comments, which DOL requested in July. It is not clear when the comment period is supposed to end, said Wagner.

The extended time will also allow the DOL to follow the directions announced by the White House in a Presidential Memorandum issued in February. The president directed the department to prepare an updated analysis of the likely impact of the Fiduciary Rule on access to retirement information and financial advice.

There is no deadline for the conduct of this analysis, noted Wagner.

"It will have to be done by July 2019. Every change would have to happen by then," she said.

The SEC touch

And that would include cooperation between the various regulatory agencies.

According to the news release, the DOL will have to consider whether "possible changes and alternatives to exemptions would be appropriate in light of the current comment record and potential input from, and action by the Securities and Exchange Commission, state insurance commissioners and other regulators."

"I think they want the input of the SEC

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and will try and make it happen to the extent that the different regulators can agree," Wagner said.

"The SEC has indicated several times directly and indirectly that they wanted to be involved. They're going to be involved and that should be better for everyone."

Another lawyer added:

"It is probably good that the SEC is involved, as they have a better understanding of the brokerage industry and the capital markets. Whether we end up with one standard or two is not yet clear," he said.

So far, the fiduciary rule only impacts the so-called ERISA accounts. The acronym ERISA stands for Employee Retirement Income Security Act of 1974, a federal law that governs standards for retirement accounts such as pensions and Individual Retirement Accounts under the authority of the DOL.

This lawyer continued:

"As SEC chairman Jay Clayton noted, DOL has statutory authority over fiduciaries for ERISA accounts; so the SEC can't just override the DOL rule. Hopefully, they will work cooperatively to come up with a harmonized standard. Another possibility is that Congress passes a bill requiring DOL to stand down on this issue. I refer you to the bill submitted by congresswoman Wagner," he said.

In September, representative Ann Wagner, R-Mo., introduced a bill to repeal the DOL fiduciary rule.

Financial industry participants asked themselves the same question. Will the fiduciary rule govern non-retirement accounts as well? Will there be one standard or two?

"That's really the question," said Wagner.

Another one, maybe

Another important thing to consider, said Wagner, is DOL's possible decision to come up with a new kind of exemption.

"There is talk within the DOL about creating a new streamlined class exemption, and more specifically a more streamlined version of BICE," she said.

"We're hearing people talk about perhaps an easier version either in addition to or in place of BICE."

This would be good news for the industry, especially if the plan is to create a "lite" version of BICE, she added.

Compliance

One benefit of the transition is to give firms more time to organize compliance processes. In addition the full enforcement of the rule does not apply immediately.

"Advisers and brokers are just going to have to comply with the impartial conduct standards, which is basically the standard of conduct under ERISA," said Wagner.

This standard asks advisers to seek their clients' best interest when making investment recommendations, charge no more than reasonable compensation for their services, and refrain from making misleading statements.

"What DOL is saying is that as long as an advisor makes reasonable good faith attempts to comply, it should be OK," she said.

"It's pretty vague."

DOL asks firms to set up enforcement mechanisms to ensure that the conditions of the impartial conduct standards are met, she noted.

The light standard compared to the full provisions of the rule should be a temporary relief for advisers and firms alike.

That's mainly because a lot of requirements are no longer necessary during the transition period, she said.

"They don't have to have a website for instance. Most of the operational aspects of BICE in terms of reporting, contracts, disclosures don't really have to be in play, yet."

Firms, however, should not be too complacent with the extra time.

If firms and brokers have already prepared themselves for compliance, their adopted policies and procedures should remain in effect, she explained. On the other hand, if there is no system in place "financial institutions should seriously consider doing so," she said.

Barclays to price 5.5-year notes linked to Trailblazer Sectors 5

By Marisa Wong

Morgantown, W.Va., Nov. 28 – **Barclays Bank plc** plans to price 0% notes due June 2, 2023 linked to the **Barclays Trailblazer Sectors 5 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index return is positive, the payout at maturity will be par plus 1.1 to 1.2 times the index gain. If the index finishes flat or falls, the payout will be par.

Barclays is the agent.

The notes will price on Nov. 29.

The Cusip number is 06741WDG2.

HSBC plans dual directional trigger jump notes tied to SPDR S&P Bank

By Susanna Moon

Chicago, Nov. 28 – **HSBC USA Inc.** plans to price 0% dual directional trigger jump securities due June 3, 2020 linked to the **SPDR S&P Bank exchange-traded fund**, according to an FWP filing with the Securities and Exchange Commission.

If the fund finishes above its initial level, the payout at maturity will be par plus the greater of the gain and the digital return of 17%.

If the fund falls but finishes at or above its 80% trigger level, the payout will be par plus the absolute value of the return.

Investors will receive par if the fund declines by up to the 80% trigger level.

Otherwise, investors will be fully exposed to any losses.

HSBC Securities (USA) Inc. is the agent with Morgan Stanley Wealth Management as dealer.

The notes will price on Nov. 30 and settle on Dec. 5.

The Cusip number is 40435J851.

JPMorgan plans three-year jump autocallables tied to Oasis Petroleum

By Susanna Moon

Chicago, Nov. 28 – **JPMorgan Chase Financial Co. LLC** plans to price 0% jump securities with autocallable feature due Dec. 3, 2020 linked to **Oasis Petroleum Inc.** stock, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par plus an annual premium of at least 14.5% if the stock closes at or above its 85% redemption threshold on any quarterly determination date than the final date.

If the notes have not been called, the payout at maturity will be par unless the stock finishes below its 85% downside threshold, in which case investors will be fully exposed to any losses.

The notes will be guaranteed by **JPMorgan Chase & Co.**

J.P. Morgan Securities LLC is the agent with Morgan Stanley Wealth Management handling distribution.

The notes will price on Nov. 30.

The Cusip number is 48129K753.

JPMorgan plans three-year jump notes with autocall tied to Macy’s

By Susanna Moon

Chicago, Nov. 28 – **JPMorgan Chase Financial Co. LLC** plans to price 0% jump securities with autocallable feature due Dec. 3, 2020 linked to **Macy’s, Inc.** stock, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par plus an annual premium of at least 17% if the stock closes at or above its 90% redemption threshold on any quarterly determination date than the final date.

If the notes have not been called, the payout at maturity will be par unless the stock finishes below its 90% downside threshold, in which case investors will be fully exposed to any losses.

The notes will be guaranteed by **JPMorgan Chase & Co.**

J.P. Morgan Securities LLC is the agent with Morgan Stanley Wealth Management handling distribution.

The notes will price on Nov. 30.

The Cusip number is 48129K761.

Vanguard set to launch actively managed factor-based funds in U.S.

By Sarah Lizee

Olympia, Wash., Nov. 28 – **Vanguard Group, Inc.** introduced six new factor-based exchange-traded funds and one factor-based mutual fund, representing the company's first actively managed ETFs in the United States, according to a press release.

The company currently offers suites of active factor ETFs in Canada and the United Kingdom. The new factor funds are expected to begin trading in the first quarter of 2018.

Five single factor funds are designed for financial advisers and institutional investors seeking to achieve specific risk or return objectives through targeted factor exposures, including minimum volatility, value, momentum, liquidity and quality.

The sixth ETF and fund will employ an active, rules-based quantitative approach in managing the funds which will also feature a low cost, the company said.

"Our factor-based fund offerings serve as a valuable extension of our low-cost active lineup, providing additional ways for suitable investors to help meet their long-term objectives by targeting exposure to specific factors in the market," Vanguard chief investment officer Greg Davis said in the release.

"With Vanguard's actively managed, rules-based approach to factors, investors can now harness well-known factor exposure in a more transparent and low-cost way."

The five single factor-based ETFs will have an estimated expense ratio of 0.13% and the multifactor ETF and fund will have an estimated expense ratio of 0.18%. The multifactor fund will require a minimum initial investment of $50,000 for Vanguard's "Admiral Shares."

Vanguard Quantitative Equity Group will act as the investment adviser to the funds.

Valley Forge, Penn.-based Vanguard Group is an investment management company.

New Issue:
Barclays prices $26.13 million buffered SuperTrack notes on ETF basket

By Marisa Wong

Morgantown, W.Va., Nov. 28 – **Barclays Bank plc** priced $26.13 million of 0% buffered SuperTrack notes due Nov. 25, 2019 linked to a basket of exchange-traded funds, according to a 424B2 filing with the Securities and Exchange Commission.

The basket consists of the **SPDR S&P 500 ETF** with a 75% weight and the **iShares MSCI Emerging Markets ETF** with a 25% weight.

If the basket return is positive, the payout at maturity will be par plus 1.5 times the basket return, subject to a maximum return of 22.5%. Investors will receive par if the basket falls by up to 10% and will lose 1% for each 1% that the basket may decline beyond 10%.

Barclays is the agent.

Issuer:	Barclays Bank plc
Issue:	Buffered SuperTrack notes
Underlying basket:	SPDR S&P 500 ETF with a 75% weight and iShares MSCI Emerging Markets ETF with a 25% weight
Amount:	$26,128,000
Maturity:	Nov. 25, 2019
Coupon:	0%
Price:	Par
Payout at maturity:	Par plus 1.5 times any basket gain, subject to 22.5% maximum return; par if basket falls by up to 10%; 1% loss for each 1% that basket declines beyond 10%
Pricing date:	Nov. 17
Settlement date:	Nov. 27
Agent:	Barclays
Fees:	0.2%
Cusip:	06744CLW9

New Issue:

BofA prices $2.65 million 10-year contingent income callables on S&P, Russell

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **BofA Finance LLC** priced $2.65 million of contingent income issuer callable notes due Nov. 22, 2032 linked to the worst performing of the **Russell 2000 index** and the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon at an annual rate of 8% if each index closes at or above its 75% coupon barrier on the quarterly determination date.

The notes are callable at par on any interest payment date after a year.

The payout at maturity will be par plus the final contingent coupon unless either index finishes below its 60% threshold level, in which case investors will be fully exposed to any losses of the worst performing index.

The notes will be guaranteed by **Bank of America Corp.**

BofA Merrill Lynch is the agent.

Issuer:	BofA Finance LLC
Guarantor:	Bank of America Corp.
Issue:	Contingent income issuer callable notes
Underlying indexes:	S&P 500, Russell 2000
Amount:	$2,654,000
Maturity:	Nov. 22, 2032
Contingent coupon:	8% per year, payable quarterly if each index closes at or above threshold level on observation date for that quarter
Price:	Par of $1,000
Payout at maturity:	Par plus final coupon unless final level of least performing index is less than threshold, in which case 1% loss for each 1% decline of least performing index from initial level
Call option:	At par plus any coupon on any contingent interest payment date after one year
Initial index levels:	2,582.14 for S&P, 1,503.396 for Russell
Coupon barriers:	1,936.61 for S&P, 1,127.547 for Russell; 75% of initial levels
Threshold levels:	1,549.28 for S&P, 902.083 for Russell; 60% of initial levels
Pricing date:	Nov. 20
Settlement date:	Nov. 22
Agent:	BofA Merrill Lynch
Fees:	4.5%
Cusip:	09709TBZ3

New Issue:

BofA sells $3 million of 9.15% yield autocallables tied to three stocks

By Susanna Moon

Chicago, Nov. 28 – **BofA Finance LLC** priced $3 million of 9.15% autocallable yield notes due Feb. 21, 2019 linked to the common stocks of **Eli Lilly and Co.**, **MetLife, Inc.** and **Alphabet Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The notes will be called at par if each stock closes at or above its initial level on any quarterly observation date after six months.

The payout at maturity will be par unless any stock finishes below its 65% trigger level, in which case investors will be fully exposed to any losses of the worst performing stock.

The notes are guaranteed by **Bank of America Corp.**

BofA Merrill Lynch is the agent.

Issuer:	BofA Finance LLC
Guarantor:	Bank of America Corp
Issue:	Autocallable yield notes
Underlying stocks:	Eli Lilly and Co. (Symbol: LLY), MetLife, Inc. (Symbol: MET) and Alphabet Inc. (Symbol: GOOGL)
Amount:	$3 million
Maturity:	Feb. 21, 2019
Issue price:	Par
Coupon:	9.15% annualized, payable monthly
Payout at maturity:	Par unless any stock falls below 65% trigger, in which case full exposure to any losses of worst performing stock
Call:	At par if each stock closes at or above initial level on May 16, 2018, Aug. 16, 2018, Nov. 16, 2018 or Feb. 15, 2019
Initial levels:	$82.89 for Eli Lilly, $51.65 for MetLife and $1,035.89 for Alphabet
Trigger levels:	$53.88 for Eli Lilly, $33.57 for MetLife and $673.33 for Alphabet; 65% of initial levels
Pricing date:	Nov. 17
Settlement date:	Nov. 21
Agent:	BofA Merrill Lynch
Fees:	None
Cusip:	09709TCJ8

New Issue:
CIBC prices $3.03 million digital notes linked to S&P 500

By Marisa Wong

Morgantown, W.Va., Nov. 28 – **Canadian Imperial Bank of Commerce** priced $3.03 million of 0% digital notes due Dec. 20, 2018 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index return is greater than or equal to negative 10%, the payout at maturity will be $1,065.20 per $1,000 principal amount of notes. Otherwise, investors will lose 1.1111% for every 1% that the index declines beyond 10%.

CIBC World Markets Corp. is the agent.

Issuer:	Canadian Imperial Bank of Commerce
Issue:	Digital notes
Underlying index:	S&P 500
Amount:	$3,034,000
Maturity:	Dec. 20, 2018
Coupon:	0%
Price:	Par
Payout at maturity:	If index return is greater than or equal to negative 10%, $1,065.20 per $1,000 principal amount of notes; otherwise, 1.1111% loss for every 1% that index declines beyond 10%
Initial index level:	2,585.64
Pricing date:	Nov. 16
Settlement date:	Nov. 24
Agent:	CIBC World Markets Corp.
Fees:	None
Cusip:	13605WGU9

New Issue:
CIBC sells $6.45 million capped leveraged buffered notes on S&P 500

By Marisa Wong

Morgantown, W.Va., Nov. 28 – **Canadian Imperial Bank of Commerce** priced $6.45 million of 0% capped leveraged buffered notes due June 27, 2019 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index return is positive, the payout at maturity will be par plus 1.3 times the index gain, subject to a maximum settlement amount of $1,188.50 per $1,000 principal amount.

If the index falls by up to 10%, the payout will be par. If the index falls by more than 10%, investors will lose 1.1111% for every 1% decline beyond the buffer.

CIBC World Markets Corp. is the agent.

Issuer:	Canadian Imperial Bank of Commerce
Issue:	Capped leveraged buffered notes
Underlying index:	S&P 500
Amount:	$6,451,000
Maturity:	June 27, 2019
Coupon:	0%
Price:	Par
Payout at maturity:	If the index return is positive, par plus 1.3 times the index gain, return capped at 18.85%; if index falls by up to 10%, par; if index falls by more than 10%, 1.1111% loss for every 1% decline beyond the buffer
Initial index level:	2,564.62
Pricing date:	Nov. 15
Settlement date:	Nov. 22
Agent:	CIBC World Markets Corp.
Fees:	None
Cusip:	13605WGT2

New Issue:
Citigroup prices $16.55 million three-year contingent income autocalls tied to BofA

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **Citigroup Global Markets Holdings Inc.** priced $16.55 million of contingent income autocallable securities due Nov. 30, 2020 linked to the common stock of **Bank of America Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon at an annual rate of 8.7% if the stock closes at or above the 75% downside threshold level on the determination date for that quarter.

The notes will be called at par plus the contingent coupon if the stock closes at or above its initial level on any valuation date other than the final date.

The payout at maturity will be par plus the final coupon unless the stock finishes below its 75% downside threshold, in which case investors will lose 1% for each 1% decline of the stock.

The notes are guaranteed by **Citigroup Inc.**

Citigroup Global Markets Inc. is the underwriter with Morgan Stanley Wealth Management as a dealer.

Issuer:	Citigroup Global Markets Holdings Inc.
Guarantor:	Citigroup Inc.
Issue:	Contingent income autocallable securities
Underlying stock:	Bank of America Corp.
Amount:	$16,545,860
Maturity:	Nov. 30, 2020
Coupon:	8.7% per year, payable each quarter that the stock closes at or above downside threshold level on determination date for that quarter
Price:	Par
Payout at maturity:	If final share price is greater than or equal to downside threshold level, par plus final contingent coupon; otherwise, full exposure to decline
Call:	At par plus contingent coupon if stock closes at or above initial level on any of the first 11 determination dates
Initial share price:	$26.59
Downside threshold:	$19.943, 75% of initial level
Pricing date:	Nov. 24
Settlement date:	Nov. 29
Agent:	Citigroup Global Markets Inc. with Morgan Stanley Wealth Management as dealer
Fees:	2.5%
Cusip:	17326E878

New Issue:

Citigroup prices $3 million non-callable fixed-to-floaters with 3% start rate

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **Citigroup Global Markets Holdings Inc.** priced $3 million of fixed-to-floating notes due Nov. 24, 2027, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be guaranteed by **Citigroup Inc.**

The interest rate will be 3% for the first two years. After that, the interest rate will be Libor plus a spread of 90 basis points. Interest will be payable quarterly and cannot be less than zero.

The payout at maturity will be par.

Citigroup Global Markets Inc. is the agent.

Issuer:	Citigroup Global Markets Holdings Inc.
Guarantor:	Citigroup Inc.
Issue:	Non-callable fixed-to-floating notes
Amount:	$3 million
Maturity:	Nov. 24, 2027
Coupon:	3% for the first two years; after that, Libor plus a spread of 90 basis with a floor of zero; payable quarterly
Price:	Par
Payout at maturity:	Par
Pricing date:	Nov. 21
Settlement date:	Nov. 24
Underwriter:	Citigroup Global Markets Inc.
Fees:	1.125%
Cusip:	17298CFP8

New Issue:
Citigroup prices $355,000 contingent coupon autocallables on General Electric

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **Citigroup Global Markets Holdings Inc.** priced $355,000 of autocallable contingent coupon equity-linked securities due Nov. 26, 2018 linked to the common stock of **General Electric Co.**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes are guaranteed by **Citigroup Inc.**

Each quarter, the notes pay a contingent coupon at an annualized rate of 9.5% if the stock closes at or above the barrier price, 85% of the initial price, on the valuation date for that quarter.

The notes will be automatically called at par plus the contingent coupon if the shares close at or above the initial share price on any quarterly valuation date other than the final one.

If the final share price is greater than or equal to the barrier price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will receive a number of General Electric shares equal to $1,000 divided by the initial share price or, at the issuer's option, an amount in cash equal to the value of those shares.

Citigroup Global Markets Inc. is the underwriter.

Issuer:	Citigroup Global Markets Holdings Inc.
Guarantor:	Citigroup Inc.
Issue:	Autocallable contingent coupon equity-linked securities
Underlying stock:	General Electric Co.
Amount:	$355,000
Maturity:	Nov. 26, 2018
Coupon:	9.5% per year, payable quarterly if stock closes at or above barrier price on valuation date for that quarter
Price:	Par
Payout at maturity:	If final share price is greater than or equal to barrier price, par plus contingent coupon; otherwise, 55.61735 General Electric shares or cash amount equal to value of those shares
Call:	Automatically at par plus contingent coupon if shares close at or above initial share price on any quarterly valuation date other than final one
Initial share price:	$17.98
Barrier price:	$15.283, 85% of initial share price
Pricing date:	Nov. 20
Settlement date:	Nov. 24
Underwriter:	Citigroup Global Markets Inc.
Fees:	1%
Cusip:	17324XFP0

New Issue:

Credit Suisse prices $10.98 million contingent income autocalls tied to U.S. Steel

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **Credit Suisse AG** priced $10.98 million of autocallable contingent income securities due Nov. 30, 2020 linked to **United States Steel Corp.** stock, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon at an annual rate of 10.25% if the stock closes at or above its 50% coupon barrier on the observation date for that quarter.

The notes will be called at par of $10 plus the contingent coupon if the stock closes at or above its initial share price on any quarterly observation date.

The payout at maturity will be par plus the contingent coupon unless the stock finishes below its 50% downside threshold, in which case investors will be fully exposed to any losses.

Credit Suisse Securities (USA) LLC is the agent. Morgan Stanley Wealth Management is handling distribution.

Issuer:	Credit Suisse AG
Issue:	Autocallable contingent income securities
Underlying stock:	United States Steel Corp.
Amount:	$10,981,700
Maturity:	Nov. 30, 2020
Coupon:	10.25% per year, payable quarterly if stock closes at or above coupon barrier on determination date for that quarter
Price:	Par
Payout at maturity:	If stock finishes at or above downside threshold, par; otherwise, full exposure to decline
Call:	At par if stock closes at or above initial level on any determination date other than final date
Initial share price:	$29.21
Downside threshold:	$14.61, 50% of initial share price
Pricing date:	Nov. 24
Settlement date:	Nov. 29
Agent:	Credit Suisse Securities (USA) LLC
Distribution:	Morgan Stanley Wealth Management
Fees:	2.5%
Cusip:	22549D632

New Issue:
Credit Suisse prices $368,000 three-year Bares linked to S&P 500

By Marisa Wong

Morgantown, W.Va., Nov. 28 – **Credit Suisse AG, London Branch** priced $368,000 of 0% Buffered Accelerated Return Equity Securities due Nov. 19, 2020 tied to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index return is positive, the payout at maturity will be par plus 150% of the index return, subject to a maximum payout of par plus 25%. Investors will receive par if the index falls by up to 15% and lose 1% for every 1% decline in the index beyond 15%.

Credit Suisse Securities (USA) LLC is the underwriter.

Issuer:	Credit Suisse AG, London Branch
Issue:	Buffered Accelerated Return Equity Securities
Underlying index:	S&P 500
Amount:	$368,000
Maturity:	Nov. 19, 2020
Coupon:	0%
Price:	Par
Payout at maturity:	If index return is positive, par plus 150% of the index return, subject to maximum payout of par plus 25%; par if index falls by up to 15%; 1% loss for every 1% decline in the index beyond 15%
Initial index level:	2,564.62
Buffer level:	2,179.927, 85% of initial level
Pricing date:	Nov. 15
Settlement date:	Nov. 20
Underwriters:	Credit Suisse Securities (USA) LLC
Fees:	1.2%
Cusip:	22550BP31

New Issue:
Credit Suisse prices $5.66 million trigger absolute return autocalls tied to Delta

By Susanna Moon

Chicago, Nov. 28 – **Credit Suisse AG, London Branch** priced $5.66 million of 0% trigger absolute return autocallable notes due Nov. 22, 2019 linked to **Delta Air Lines, Inc.** stock, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par plus an annualized call premium of 12.5% if Delta shares close at or above its initial level on any quarterly observation date.

If the stock finishes at or above the 70% downside threshold, the payout at maturity will be par plus the absolute value of the stock return.

Otherwise, investors will lose 1% for each 1% decline.

UBS Financial Services Inc. is the distributor.

Issuer:	Credit Suisse AG, London Branch
Issue:	Trigger absolute return autocallable notes
Underlying stock:	Delta Air Lines, Inc. (Symbol: DAL)
Amount:	$5,658,000
Maturity:	Nov. 22, 2019
Coupon:	0%
Price:	Par of $10.00
Payout at maturity:	If stock finishes at or above downside threshold, par plus absolute value of stock return; otherwise, full exposure to any losses
Call:	At par plus 12.5% annualized if Delta shares close at or above initial level on any quarterly observation date
Initial share price:	$49.82
Downside threshold:	$34.87, 70% of initial level
Pricing date:	Nov. 17
Settlement date:	Nov. 22
Distributor:	UBS Financial Services Inc.
Fees:	1.5%
Cusip:	22549D657

New Issue:

Credit Suisse sells $1.48 million contingent coupon callable yield notes on index, ETFs

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **Credit Suisse AG, London Branch** priced $1.48 million of contingent coupon callable yield notes due Nov. 24, 2021 linked to the lesser performing of the **Russell 2000 index**, the **iShares MSCI EAFE ETF** and the **SPDR S&P Oil & Gas Exploration & Production exchange-traded fund**, according to a 424B2 filed with the Securities and Exchange Commission.

The notes will pay a contingent monthly coupon of 7.5% per year unless any underlying asset closes below its 60% coupon barrier on the observation date for that month.

The payout at maturity will be par unless any underlying finishes below its 60% knock-in level, in which case investors will lose 1% for each 1% decline of the lesser-performing underlying.

Beginning Nov. 26, 2018, the notes will be callable at par on any quarterly call date.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, London Branch
Issue:	Contingent coupon callable yield notes
Underlying indexes:	Russell 2000 index, iShares MSCI EAFE ETF, SPDR S&P Oil & Gas Exploration & Production ETF
Amount:	$1,481,000
Maturity:	Nov. 24, 2021
Coupon:	7.5% per year, payable monthly unless any underlying asset closes below coupon barrier on observation date for month
Price:	Par of $1,000
Payout at maturity:	Par unless any underlying finishes below knock-in level, in which case 1% loss for each 1% decline of lesser-performing underlying
Call option:	At par on any quarterly call date after one year
Initial levels:	1,503.396 for Russell, $69.06 for MSCI EAFE, $34.58 for oil and gas ETF
Coupon/knock-in barriers:	902.0376 for Russell, $41.436 for MSCI EAFE, $20.748 for oil and gas ETF; 60% of initial levels
Pricing date:	Nov. 20
Settlement date:	Nov. 24
Agent:	Credit Suisse Securities (USA) LLC
Fees:	3.4%
Cusip:	22550BN41

New Issue:

Credit Suisse sells $2.55 million contingent coupon autocallable reverse convertibles on Celgene

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **Credit Suisse AG, London Branch** priced $2.55 million of contingent coupon autocallable reverse convertible securities due Feb. 27, 2019 linked to the common stock of **Celgene Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly at an annual rate of 9.35% if the stock closes at or above its 70% knock-in level on the related observation date.

The notes will be called at par if the shares close at or above the initial share price on May 23, 2018, Aug. 22, 2018 or Nov. 21, 2018.

The payout at maturity will be par unless the shares finish below the initial level and close below the knock-in level any day during the life of the notes, in which case investors will receive a number of Celgene shares equal to $1,000 divided by the initial share price or, at the issuer's option, an amount in cash equal to the value of those shares.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, London Branch
Issue:	Contingent coupon autocallable reverse convertible securities
Underlying stock:	Celgene Corp.
Amount:	$2,547,000
Maturity:	Feb. 27, 2019
Coupon:	9.35%, payable monthly if stock closes at or above knock-in price on observation date
Price:	Par
Payout at maturity:	Par unless stock finishes below initial price and closes below knock-in price during life of notes, in which case a number of shares equal to $1,000 divided by the initial share price
Call:	At par if shares close at or above initial share price on May 23, 2018, Aug. 22, 2018 or Nov. 21, 2018
Initial level:	$104.50
Knock-in price:	$73.15, 70% of initial share price
Pricing date:	Nov. 21
Settlement date:	Nov. 27
Agent:	Credit Suisse Securities (USA) LLC
Fees:	2.25%
Cusip:	22549JMC1

New Issue:

Credit Suisse sells $263,000 three-year Bares tied to iShares MSCI EM

By Marisa Wong

Morgantown, W.Va., Nov. 28 – **Credit Suisse AG, London Branch** priced $263,000 of 0% Buffered Accelerated Return Equity Securities due Nov. 19, 2020 tied to the **iShares MSCI Emerging Markets exchange-traded fund**, according to a 424B2 filing with the Securities and Exchange Commission.

If the ETF return is positive, the payout at maturity will be par plus 150% of the ETF return, capped at 34%. Investors will receive par if the ETF falls by up to 15% and lose 1% for every 1% decline in the ETF beyond 15%.

Credit Suisse Securities (USA) LLC is the underwriter.

Issuer:	Credit Suisse AG, London Branch
Issue:	Buffered Accelerated Return Equity Securities
Underlying ETF:	iShares MSCI Emerging Markets ETF
Amount:	$263,000
Maturity:	Nov. 19, 2020
Coupon:	0%
Price:	Par
Payout at maturity:	If ETF return is positive, par plus 150% of the ETF return, capped at 34%; par if ETF falls by up to 15%; 1% loss for every 1% decline in the ETF beyond 15%
Initial price:	$45.64
Buffer level:	$38.794, 85% of initial price
Pricing date:	Nov. 15
Settlement date:	Nov. 20
Underwriters:	Credit Suisse Securities (USA) LLC
Fees:	1.2%
Cusip:	22550BNZ2

New Issue:
Credit Suisse sells $3.93 million contingent coupon autocallable yield notes on Amazon, Apple

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **Credit Suisse AG, London Branch** priced $3.93 million of contingent coupon autocallable yield notes due Nov. 27, 2018 linked to **Apple Inc.** and **Amazon.com, Inc.** common shares, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will pay a quarterly coupon at an annualized rate of 12% if each stock closes above its barrier level, 75% of its initial level, on the observation date for that quarter.

The notes will be automatically called at par plus the contingent coupon if each stock closes above its initial level on any quarterly observation date.

The payout at maturity will be par plus unless either stock finishes below its 75% barrier level, in which case investors will be fully exposed to the loss of the least-performing stock.

Credit Suisse Securities (USA) LLC is the placement agent.

Issuer:	Credit Suisse AG, London Branch
Issue:	Contingent coupon autocallable yield notes
Underlying stocks:	Apple Inc. and Amazon.com, Inc.
Amount:	$3,925,000
Maturity:	Nov. 27, 2018
Coupon:	12% per year, payable quarterly if each stock closes at or above its barrier level on observation date for that quarter
Price:	Par
Payout at maturity:	Par plus unless either stock finishes below its barrier level, in which case full exposure to loss of least-performing stock
Call option:	Automatically if each stock closes at or above its initial level on any quarterly observation date
Initial prices:	$173.14 for Apple, $1,139.49 for Amazon
Barrier prices:	$129.855 for Apple, $854.6175 for Amazon, 75% of initial levels
Pricing date:	Nov. 21
Settlement date:	Nov. 27
Agent:	Credit Suisse Securities (USA) LLC
Fees:	1.25%
Cusip:	22549JMH0

New Issue:
Credit Suisse sells $380,000 three-year Bares linked to Russell 2000

By Marisa Wong

Morgantown, W.Va., Nov. 28 – **Credit Suisse AG, London Branch** priced $380,000 of 0% Buffered Accelerated Return Equity Securities due Nov. 19, 2020 tied to the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index return is positive, the payout at maturity will be par plus 150% of the index return, subject to a maximum payout of par plus 27.25%. Investors will receive par if the index falls by up to 15% and lose 1% for every 1% decline in the index beyond 15%.

Credit Suisse Securities (USA) LLC is the underwriter.

Issuer:	Credit Suisse AG, London Branch
Issue:	Buffered Accelerated Return Equity Securities
Underlying index:	Russell 2000
Amount:	$380,000
Maturity:	Nov. 19, 2020
Coupon:	0%
Price:	Par
Payout at maturity:	If index return is positive, par plus 150% of the index return, subject to maximum payout of par plus 27.25%; par if index falls by up to 15%; 1% loss for every 1% decline in the index beyond 15%
Initial index level:	1,464.095
Buffer level:	1,244.48075, 85% of initial level
Pricing date:	Nov. 15
Settlement date:	Nov. 20
Underwriters:	Credit Suisse Securities (USA) LLC
Fees:	1.2%
Cusip:	22550BPC1

New Issue:
Credit Suisse sells $500,000 autocallables tied to Stoxx 50, Russell

By Susanna Moon

Chicago, Nov. 28 – **Credit Suisse AG, London Branch** priced $500,000 of 0% autocallable securities due Nov. 29, 2021 linked to the **Euro Stoxx 50 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par plus an annualized redemption premium of 11.55% if each underlying index closes at or above its initial level on any annual review date.

If each index finishes at or above its initial level, the payout at maturity will be par plus the contingent maximum return of $462 per 1,000 principal amount.

If either index falls by up to its 70% knock-in level, the payout will be par.

Otherwise, investors will be fully exposed to any losses of the worse performing index.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, London Branch
Issue:	Autocallable securities
Underlying indexes:	Euro Stoxx 50, Russell 2000
Amount:	$500,000
Maturity:	Nov. 29, 2021
Coupon:	0%
Price:	Par
Payout at maturity:	If each index gains, par plus 46.2%; if either index falls by up to 30%, par plus 10%; otherwise, 1% loss per 1% decline of worse performing index
Call:	At par plus annualized call premium of 11.55% if each underlying closes at or above its initial level on Nov. 19, 2018, Nov. 20, 2019 or Nov. 19, 2020
Initial index levels:	3,547.46 for Stoxx, 1,492.822 for Russell
Knock-in levels:	2,483.222 for Stoxx, 1,044.9754 for Russell, 70% of initial levels
Pricing date:	Nov. 17
Settlement date:	Nov. 27
Agent:	Credit Suisse Securities (USA) LLC
Fees:	2.25%
Cusip:	22550BQ63

New Issue:
Credit Suisse sells $540,000 autocallable reverse convertibles on three stocks

By Marisa Wong

Morgantown, W.Va., Nov. 28 – **Credit Suisse AG, London Branch** priced $540,000 of 12.45% autocallable reverse convertible securities due Nov. 21, 2018 linked to the lowest performing of the **Advanced Micro Devices, Inc.**, **Bank of America Corp.** and **United Rentals, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The notes will be automatically called at par if each stock closes at or above its initial share price on any monthly trigger observation date beginning Feb. 16.

The payout at maturity will be par unless any stock finishes below its knock-in price, 60% of its initial share price, in which case investors will receive a number of shares of the worst-performing stock equal to $1,000 divided by that stock's initial share price or, at the issuer's option, an amount in cash equal to the value of those shares.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, London Branch
Issue:	Autocallable reverse convertible securities
Underlying stocks:	Advanced Micro Devices, Inc. (Symbol: AMD), Bank of America Corp. (Symbol: BAC) and United Rentals, Inc. (Symbol: URI)
Amount:	$540,000
Maturity:	Nov. 21, 2018
Coupon:	12.45%, payable monthly
Price:	Par
Payout at maturity:	Par unless any stock finishes below knock-in price, in which case number of shares of worst-performing stock equal to $1,000 divided by that stock's initial share price or, at issuer's option, amount in cash equal to value of those shares
Call:	Beginning Feb. 16, automatically at par if each stock closes at or above initial share price on any monthly trigger observation date
Initial share prices:	$11.38 for AMD, $26.62 for BofA, $150.09 for United Rentals
Knock-in prices:	$6.828 for AMD, $15.972 for BofA, $90.054 for United Rentals; 60% of initial prices
Pricing date:	Nov. 17
Settlement date:	Nov. 21
Agent:	Credit Suisse Securities (USA) LLC
Fees:	2.875%
Cusip:	22549JMJ6

New Issue:
Credit Suisse sells $754,000 Bares linked to Euro Stoxx 50, Russell 2000

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **Credit Suisse AG, London Branch** priced $754,000 of 0% Buffered Accelerated Return Equity Securities due May 24, 2019linked to the lowest performing of the **Euro Stoxx 50 index** and the **Russell 2000 index** , according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 1.5 times any gain of the lesser performing index.

Investors will receive par if the lesser performing index falls by up to 12% and will lose 1% for each 1% decline of the lesser performing index beyond 12%.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, London Branch
Issue:	Buffered Accelerated Return Equity Securities
Underlying indexes:	Euro Stoxx 50 and Russell 2000
Amount:	$754,000
Maturity:	May 24, 2019
Coupon:	0%
Price:	Par
Payout at maturity:	Par plus 1.5 times any gain of the lesser performing index; par if the lesser performing index falls by up to 12%; 1% loss for each 1% decline of the lesser performing index beyond 12%
Initial index levels:	3,562.65 for Stoxx, 1,516.762 for Russell
Buffer levels:	3,135.132 for Stoxx and 1,334.75056 for Russell; 88% of initial levels
Pricing date:	Nov. 22
Settlement date:	Nov. 27
Agent:	Credit Suisse Securities (USA) LLC
Fees:	2.1%
Cusip:	22550BPZ0

New Issue:
Deutsche Bank sells $2.13 million capped knock-out notes on banking ETF

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **Deutsche Bank AG, London Branch** priced $2.13 million of 0% capped knock-out notes due Dec. 12, 2018 linked to the **SPDR S&P Regional Banking exchange-traded fund**, according to a 424B2 filing with the Securities and Exchange Commission.

If the ETF return is zero or positive, the payout at maturity will be par plus the ETF return, capped at 23.1%.

If the ETF return is negative but the final price is at least 80% of the initial price, the payout will be par.

Otherwise, the payout will be par plus the ETF return, with full exposure to losses.

J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA are the placement agents.

Issuer:	Deutsche Bank AG, London Branch
Issue:	Capped knock-out notes
Underlying ETF:	SPDR S&P Regional Banking ETF
Amount:	$2.13 million
Maturity:	Dec. 12, 2018
Coupon:	0%
Price:	Par
Payout at maturity:	If ETF return is zero or positive, par plus the ETF return, capped at 23.1%; if ETF return is negative but final price is greater than or equal to knock-out price, par; otherwise, full exposure to decline from initial price
Initial price:	$56.32
Knock-out price:	$47.87, 85% of initial price
Pricing date:	Nov. 22
Settlement date:	Nov. 28
Agents:	J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA
Fees:	1%
Cusip:	25155MGA3

New Issue:
Deutsche Bank sells $25.24 million callable contingent yield notes on three indexes

By Marisa Wong

Morgantown, W.Va., Nov. 28 – **Deutsche Bank AG, London Branch** priced $25.24 million of callable contingent yield notes due Nov. 19, 2020 linked to the least performing of the **Russell 2000 index**, the **S&P 500 index** and the **Dow Jones industrial average**, according to a 424B2 filing with the Securities and Exchange Commission.

Each quarter, the notes pay a contingent coupon if each index's closing level is at or above its coupon barrier, 60% of its initial level, on the observation date that quarter. The contingent coupon rate is 7% per year.

The notes are callable at par of $10 on each quarterly observation date other than the final one.

If the notes are not called and each index finishes at or above its 60% trigger level, the payout at maturity will be par. Otherwise, investors will lose 1% for every 1% that the least-performing index's final level is below its initial level.

Deutsche Bank Securities Inc. is the agent.

Issuer:	Deutsche Bank AG, London Branch
Issue:	Callable contingent yield notes
Underlying indexes:	Russell 2000, S&P 500, Dow Jones industrial average
Amount:	$25,235,000
Maturity:	Nov. 19, 2020
Coupon:	7% per year, payable each quarter that each index closes at or above its coupon barrier on observation date that quarter
Price:	Par
Payout at maturity:	If each index finishes at or above trigger level, par; otherwise, 1% loss for every 1% that least-performing index's final level is below initial level
Call option:	At par on each quarterly observation date other than final one
Initial index levels:	1,486.881 for Russell, 2,585.64 for S&P, 23,458.36 for Dow
Coupon barriers:	892.129 for Russell, 1,551.38 for S&P, 14,075.02 for Dow; 60% of initial levels
Trigger levels:	892.129 for Russell, 1,551.38 for S&P, 14,075.02 for Dow; 60% of initial levels
Pricing date:	Nov. 16
Settlement date:	Nov. 21
Agent:	Deutsche Bank Securities Inc.
Fees:	0.5%
Cusip:	25155MFU0

New Issue:
Deutsche Bank sells $8.44 million 5.25% autocallables tied to index, fund

By Susanna Moon

Chicago, Nov. 28 – **Deutsche Bank AG, London Branch** priced $8.44 million of 5.25% autocallable securities due May 22, 2019 linked to the iShares MSCI EAFE exchange-traded fund and the Russell 2000 index, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable quarterly.

The notes will be called at par if each asset closes at or above its initial level on any quarterly observation date.

The payout at maturity will be par unless either asset falls by more than 20%, in which case investors will lose 1.25% for each 1% decline of the worse performing asset beyond 20%.

Deutsche Bank Securities Inc. is the agent.

Issuer:	Deutsche Bank AG, London Branch
Issue:	Autocallable securities
Underlying assets:	iShares MSCI EAFE ETF and Russell 2000 index
Amount:	$8,435,000
Maturity:	May 22, 2019
Coupon:	5.25%, payable quarterly
Price:	Par
Payout at maturity:	Par unless either asset falls by more than 20%, in which case 1.25% loss per 1% decline of worse performing asset beyond 20%
Call:	At par if each asset closes at or above its initial level on any quarterly observation date
Initial levels:	1,486.881 for index, $69.16 for fund
Barrier levels:	1,189.505 for index, $55.33 for fund, 80% of initial levels
Pricing date:	Nov. 17
Settlement date:	Nov. 22
Agent:	Deutsche Bank Securities Inc.
Fees:	0.05%
Cusip:	25155MFW6

New Issue:

Goldman prices $600,000 callable range accrual notes on Russell, Stoxx

By Susanna Moon

Chicago, Nov. 28 – **GS Finance Corp.** priced $600,000 of callable range accrual notes due May 22, 2025 tied to the **Russell 2000 index** and the **Euro Stoxx 50 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes are guaranteed by **Goldman Sachs Group, Inc.**

Interest will accrue at an annual rate of 8.4% for each day that the indexes close at or above 80% of their respective initial index levels. Interest is payable monthly.

The notes are callable at par on any interest payment date after one year.

The payout at maturity will be par if each index finishes at or above 80% of its initial level.

Otherwise, investors will be exposed to any losses of the worse performing index beyond 20%.

Goldman Sachs & Co. is the agent.

Issuer:	GS Finance Corp.
Guarantor:	Goldman Sachs Group, Inc.
Issue:	Callable monthly range accrual notes
Underlying indexes:	Russell 2000 and Euro Stoxx 50
Amount:	$600,000
Maturity:	May 22, 2025
Coupon:	8.4% annualized for each day that each index closes at or above 80% coupon barrier, payable monthly
Price:	Par
Payout at maturity:	Par unless either index falls by more than 20%, in which case 1% loss per 1% drop of worse performing index beyond 20%
Call option:	At par plus interest on any interest payment date on or after Nov. 22, 2018
Initial index level:	1,492.822 for Russell and 3,547.46 for Stoxx
Coupon barrier:	80% of initial levels
Pricing date:	Nov. 17
Settlement date:	Nov. 22
Agent:	Goldman Sachs & Co.
Fees:	1.4%
Cusip:	40055A3J4

New Issue:
Goldman prices $793,000 digital notes with trigger tied to index, fund

By Susanna Moon

Chicago, Nov. 28 – **GS Finance Corp.** priced $793,000 of 0% digital index-linked notes due May 24, 2019 linked to the **iShares MSCI Emerging Markets exchange-traded fund** and the **Euro Stoxx 50 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If each underlying component finishes at or above its initial level, the payout at maturity will be the maximum settlement amount of $1,101 for each $1,000 principal amount.

Investors will receive par if either asset falls by up to 25% and will lose 1% for each 1% decline of the worse performing component if it finishes below the 75% trigger level.

Goldman Sachs Group, Inc. is the guarantor.

Goldman Sachs & Co. LLC is the agent.

Issuer:	GS Finance Corp.
Guarantor:	Goldman Sachs Group, Inc.
Issue:	Digital notes
Underlying assets:	iShares MSCI Emerging Markets ETF and Euro Stoxx 50 index
Amount:	$793,000
Maturity:	May 24, 2019
Coupon:	0%
Price:	Par
Payout at maturity:	If each component gains, par plus 10.1%; if each component falls by no more than 25%, par; otherwise, 1% loss per 1% decline of worse performing index or fund
Initial levels:	3,547.46 for index, $46.82 for fund
Trigger levels:	75% of initial levels
Pricing date:	Nov. 17
Settlement date:	Nov. 27
Agent:	Goldman Sachs & Co. LLC
Fees:	1.6%
Cusip:	40054LYN8

New Issue:

Goldman Sachs sells $4.17 million callable step-up notes with 2.5% initial rate

By Marisa Wong

Morgantown, W.Va., Nov. 28 – **Goldman Sachs Group, Inc.** priced $4.17 million of callable step-up fixed-rate notes due Nov. 17, 2023, according to a 424B2 filing with the Securities and Exchange Commission.

The coupon is 2.5% initially, stepping up to 3.55% on Nov. 17, 2020.

The payout at maturity will be par.

The notes will be callable at par each Feb. 17, May 17, Aug. 17 and Nov. 17 starting Nov. 17, 2018.

Goldman, Sachs & Co. is the agent.

Issuer:	Goldman Sachs Group, Inc.
Issue:	Callable step-up fixed-rate notes
Amount:	$4,167,000
Maturity:	Nov. 17, 2023
Coupon:	2.5% initially, stepping up to 3.55% on Nov. 17, 2020
Price:	Par
Payout at maturity:	Par
Call option:	At par each Feb. 17, May 17, Aug. 17 and Nov. 17 starting Nov. 17, 2018
Pricing date:	Nov. 15
Settlement date:	Nov. 17
Agent:	Goldman, Sachs & Co.
Fees:	1.095%
Cusip:	38150A4V4

New Issue:
GS Finance prices $675,000 digital equity-linked notes on three stocks

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **GS Finance Corp.** priced $675,000 of digital equity-linked notes due May 23, 2019 linked to the least performing of the common stocks of **Netflix, Inc.**, **Amazon.com, Inc.** and **Apple Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be guaranteed by **Goldman Sachs Group, Inc.**

If all three stocks finish at or above their initial levels, the payout at maturity will be par plus 25%.

If any stock declines but all three finish above at or above 70% of their initial levels the payout at maturity will be par.

Otherwise investors will be exposed to the loss of the least performing stock from its initial level.

Goldman Sachs & Co. is the underwriter.

Issuer:	GS Finance Corp.
Guarantor:	Goldman Sachs Group, Inc.
Issue:	Digital equity-linked notes
Underlying stocks:	Netflix, Inc., Amazon.com, Inc. and Apple Inc.
Amount:	$675,000
Maturity:	May 23, 2019
Coupon:	0%
Price:	Par
Payout at maturity:	If each stock return is greater than or equal to zero, $1,250 per $1,000 principal amount; if return of each stock is less than zero but greater than or equal to negative 30%, par; if return of any stock is less than negative 30%, 1% loss for every 1% that least-performing stock declines from initial level
Initial levels:	$194.10 Netflix, $1,126.31 for Amazon.com and $169.98 for Apple
Pricing date:	Nov. 20
Settlement date:	Nov. 24
Underwriter:	Goldman Sachs & Co.
Fees:	0.55%
Cusip:	40055A4Q7

New Issue:

GS Finance sells $30.28 million market-linked notes on index basket

By Marisa Wong

Morgantown, W.Va., Nov. 28 – **GS Finance Corp.** priced $30.28 million of 0% market-linked notes due May 31, 2023 linked to a basket of indexes, according to a 424B2 filing with the Securities and Exchange Commission.

The notes are guaranteed by **Goldman Sachs Group, Inc.**

The basket consists of the **Euro Stoxx 50 index** with a 40% weight, the **FTSE 100 index** with a 20% weight, the **Nikkei 225 index** with a 20% weight, the **Swiss Market index** with a 7.5% weight, the **S&P/ASX 200 index** with a 7.5% weight and the **Hang Seng index** with a 5% weight.

If the basket return is positive, the payout at maturity will be par plus 1.15 times the basket gain. If the basket finishes flat or falls, the payout will be par.

Goldman Sachs & Co. is the underwriter.

Issuer:	GS Finance Corp.
Guarantor:	Goldman Sachs Group, Inc.
Issue:	Basket market-linked notes
Underlying basket:	Euro Stoxx 50 (40% weight), FTSE 100 (20% weight), Nikkei 225 (20% weight), Swiss Market (7.5% weight), S&P/ASX 200 (7.5% weight) and Hang Seng (5% weight)
Amount:	$30,278,000
Maturity:	May 31, 2023
Coupon:	0%
Price:	Par
Payout at maturity:	Par plus 115% of any basket gain; par if basket finishes flat or falls
Initial levels:	3,547.46 for Euro Stoxx, 7,380.68 for FTSE, 22,396.80 for Nikkei, 9,183.61 for Swiss Market, 5,957.254 for S&P/ASX and 29,199.04 for Hang Seng
Pricing date:	Nov. 17
Settlement date	: Nov. 22
Underwriter:	Goldman Sachs & Co.
Fees:	3.85%
Cusip:	40055A3U9

New Issue:
GS Finance sells $9.80 million trigger callable yield notes on indexes

By Marisa Wong

Morgantown, W.Va., Nov. 28 – **GS Finance Corp.** priced $9,802,500 of 5.632% trigger callable yield notes due Nov. 19, 2020 linked to the worst performing of the **S&P 500 index**, the **Russell 2000 index** and the **Euro Stoxx 50 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes are guaranteed by **Goldman Sachs Group, Inc.**

Interest is payable quarterly.

The notes are callable at par on any coupon payment date beginning on May 18.

The payout at maturity will be par of $10 unless any index finishes below its 60% downside threshold level, in which case investors will lose 1% for each 1% decline of the worst performing index.

Goldman, Sachs & Co. is the agent.

Issuer:	GS Finance Corp.
Guarantor:	Goldman Sachs Group, Inc.
Issue:	Trigger callable yield notes
Underlying indexes:	S&P 500 index, Russell 2000 index and Euro Stoxx 50 index
Amount:	$9,802,500
Maturity:	Nov. 19, 2020
Coupon:	5.632% per year, payable quarterly
Price:	Par of $10
Payout at maturity:	Par unless any index finishes below downside threshold, in which case 1% loss for each 1% decline of worst performing index
Call option:	At par quarterly on any coupon date beginning on May 18
Initial levels:	2,585.64 for S&P, 1,486.881 for Russell and 3,564.80 for Euro Stoxx
Downside thresholds:	1,551.384 for S&P, 892.129 for Russell and 2,138.880 for Euro Stoxx; 60% of initial levels
Pricing date:	Nov. 16
Settlement date:	Nov. 21
Underwriter:	Goldman, Sachs & Co.
Fees:	1.675%
Cusip:	36254F384

New Issue:
HSBC prices $14.37 million two-year market-linked step-up notes tied to Asian indexes

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **HSBC USA Inc.** priced $14.37 million of market-linked step-up notes due Dec. 2, 2019 linked to a basket of Asian indexes, according to a 424B2 filing with the Securities and Exchange Commission.

The basket consists of the **Hang Seng China Enterprises index** with an initial weight of 33.33%, the **Kospi 200 index** with an initial weight of 33.33% and the **Taiwan Stock Exchange Capitalization Weighted index** with an initial weight of 33.34%.

If the basket finishes above the step-up level – 124.5% of the initial level – the payout at maturity will be par of $10 plus the index gain.

If the index gains by up to the step-up level, the payout will be par plus the step-up payment of 24.5%.

Investors will be exposed to any losses.

The exact deal terms will be set at pricing.

BofA Merrill Lynch is the agent.

Issuer:	HSBC USA Inc.
Issue:	Market-linked step-up notes
Basket components:	Hang Seng China Enterprises index (33.33% weight), Kospi 200 index (33.33% weight) and Taiwan Stock Exchange Capitalization Weighted index (33.34% weight)
Amount:	$14,368,520
Maturity:	Dec. 2, 2019
Coupon:	0%
Price:	Par of $10.00
Payout at maturity:	If basket finishes above the step-up level, par plus the gain; if basket gains up to the step-up level, par plus 24.5%; exposure to any decline
observation date	
Initial levels:	11,874.37 for Hang Seng, 333.51 for Kospi, 10,779.24 for Taiwan Stock Exchange
Step-up value:	124.5% of initial basket level
Pricing date:	Nov. 21
Settlement date:	Nov. 29
Underwriter:	BofA Merrill Lynch
Fees:	2%
Cusip:	40435H269

New Issue:
HSBC prices $857,000 autocallable step-up notes linked to Euro Stoxx 50

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **HSBC USA Inc.** priced $857,000 of 0% autocallable market-linked step-up notes due Nov. 27, 2020 linked to the **Euro Stoxx 50 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be automatically called at par of $10 plus a call premium of 10.5% per year if the index closes at or above the initial index level on Nov. 21, 2018 or Nov. 22, 2019.

If the notes are not called and the final index level is greater than the step-up value, 130% of the initial index level, the payout at maturity will be par plus the index return.

If the final index level is greater than or equal to the initial level but less than or equal to the step-up value, the payout will be par plus the step-up payment, 30%.

Investors will be fully exposed to any index decline.

HSBC USA Inc. is the agent.

Issuer:	HSBC USA Inc.
Issue:	Autocallable market-linked step-up notes
Underlying index:	Euro Stoxx 50
Amount:	$857,000
Maturity:	Nov. 27, 2020
Coupon:	0%
Price:	Par of $10
Payout at maturity:	If final index level is greater than step-up value, par plus index return; if final index level is greater than or equal to initial level but less than or equal to step-up value, par plus 30%; otherwise, full exposure to any index decline
Call:	At par plus 10.5% per year if index closes at or above initial index level on Nov. 21, 2018 or Nov. 22, 2019
Initial index level:	3,579.32
Step-up value:	130% of initial level
Threshold value:	3,029.09, 85% of initial level
Pricing date:	Nov. 21
Settlement date:	Nov. 27
Agent:	HSBC USA Inc.
Fees:	2%
Cusip:	40435FLX3

New Issue:

HSBC sells $2.85 million barrier enhanced participation notes tied to S&P 500, Russell

By Susanna Moon

Chicago, Nov. 28 – **HSBC USA Inc.** priced $2.85 million of 0% barrier enhanced participation notes due Nov. 22, 2022 linked to the **Russell 200 index** and the **S&P 500 index**, according to a 414B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 1.7 times any gain of the worse performing index.

Investors will receive par if either index falls by up to 40% and will be fully exposed to any losses of the worse performing index if it finishes below the 60% barrier level.

HSBC Securities (USA) Inc. is the agent.

Issuer:	HSBC USA Inc.
Issue:	Barrier enhanced participation notes
Underlying indexes:	S&P 500 index, Russell 2000 index
Amount:	$2,848,000
Maturity:	Nov. 22, 2022
Coupon:	0%
Price:	Par
Payout at maturity:	Par plus 1.7 times any gain of the lesser performing index; par if the lesser-performing index falls by up to 40%; full exposure to the decline of the lesser performing index if it finishes below 60% barrier level
Initial levels:	2,578.85 for S&P, 1,492.822 for Russell
Barrier levels:	60% of initial levels
Pricing date:	Nov. 17
Settlement date:	Nov. 22
Agent:	HSBC Securities (USA) Inc.
Fees:	0.625%
Cusip:	40435FLP0

New Issue:
HSBC sells $3.97 million trigger callable contingent yield notes on three indexes

By Marisa Wong

Morgantown, W.Va., Nov. 28 – **HSBC USA Inc.** priced $3.97 million of trigger callable contingent yield notes due Nov. 19, 2020 linked to the least performing of the **S&P 500 index**, the **Russell 2000 index** and the **Euro Stoxx 50 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon at an annualized rate of 9.3% if each index closes at or above its 70% coupon barrier on each trading day for that quarter.

The notes are callable at par on any quarterly determination date other than the final date.

The payout at maturity will be par plus the contingent coupon, if any, unless any index finishes below its 60% downside threshold, in which case investors will be fully exposed to any losses of the worst performing index.

UBS Financial Services Inc. and HSBC Securities (USA) Inc. are the agents.

Issuer:	HSBC USA Inc.
Issue:	Trigger callable contingent yield notes with daily coupon observation
Underlying indexes:	S&P 500, Russell 2000 and Euro Stoxx 50
Amount:	$3,965,000
Maturity:	Nov. 19, 2020
Coupon:	9.3% per year, payable quarterly if each index closes at or above 70% coupon barrier on each trading day for that quarter
Price:	Par of $10
Payout at maturity:	If each index finishes at or above downside threshold, par; otherwise, full exposure to decline of worst performing index
Call option:	At par on any quarterly observation date other than final date
Initial levels:	2,564.62 for S&P, 1,464.095 for Russell and 3,545.72 for Stoxx
Coupon barriers:	1,795.234 for S&P, 1,024.867 for Russell and 2,482.004 for Stoxx; 70% of initial levels
Downside thresholds:	1,538.772 for S&P, 878.457 for Russell and 2,127.432 for Stoxx; 60% of initial levels
Pricing date:	Nov. 15
Trade date:	Nov. 16
Settlement date:	Nov. 21
Agents:	UBS Financial Services Inc. and HSBC Securities (USA) Inc.
Fees:	1%
Cusip:	40435H145

New Issue:
JPMorgan sells $2.11 million autocallable yield notes on three indexes

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **JPMorgan Chase Financial Co. LLC** priced $2.11 million of autocallable yield notes due Feb. 25, 2019 linked to the worst performing of the **Russell 2000 index**, **S&P 500 index** and **Euro Stoxx 50 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be guaranteed by **JPMorgan Chase & Co.**

The interest rate will be 6% per year, and interest will be payable monthly.

The notes will be called at par if each index closes at or above its initial level on any quarterly review date other than the final date.

The payout at maturity will be par unless any index closes below its trigger level, 67% of its initial level, on any day during the life of the notes and any index finishes below its initial level, in which case investors will lose 1% for every 1% that the least-performing index declines below its initial level.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase Financial Co. LLC
Guarantor:	JPMorgan Chase & Co.
Issue:	Autocallable yield notes
Underlying indexes:	Russell 2000, S&P 500 and Euro Stoxx 50
Amount:	$2,107,000
Maturity:	Feb. 25, 2019
Coupon:	6%, payable monthly
Price:	Par
Payout at maturity:	Par unless any index finishes below initial level and any index closes below trigger level during life of notes, in which case 1% loss for every 1% decline of worst performing index from initial level
Call:	At par if each index closes at or above the initial level on any quarterly review date other than final date
Initial levels:	2,582.14 for S&P, 1,503.396 for Russell, 3,561.41 for Euro Stoxx
Trigger levels:	1,730.0338 for S&P, 1,007.27532 for Russell, 2,386.1447 for Euro Stoxx; 67% of initial levels
Pricing date:	Nov. 20
Settlement date:	Nov. 24
Agent:	J.P. Morgan Securities LLC
Fees:	2.175%
Cusip:	48129HPP6

New Issue:

JPMorgan sells $2.53 million uncapped contingent buffered notes on S&P, Russell

By Susanna Moon

Chicago, Nov. 28 – **JPMorgan Chase Financial Co. LLC** priced $2.53 million of 0% uncapped contingent buffered return enhanced notes due Nov. 22, 2021 linked to the lesser performing of the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes are guaranteed by **JPMorgan Chase & Co.**

If each index finishes above its initial level, the payout at maturity will be par plus 1.45 times the gain of the worse performing index.

If either index falls by up to 40%, the payout will be par.

If either index falls by more than the contingent buffer, investors will lose 1% for each 1% decline of the worse performing index.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase Financial Co. LLC
Guarantor:	JPMorgan Chase & Co.
Issue:	Uncapped contingent buffered return enhanced notes
Underlying indexes:	S&P 500 and Russell 2000
Amount:	$2,531,000
Maturity:	Nov. 22, 2021
Coupon:	0%
Price:	Par
Payout at maturity:	If each index gains, par plus 1.45 times return of worse performing index; if either falls by up to 40%, par; otherwise, 1% loss for each 1% decline of worse performing index
Initial index levels:	2,578.85 for S&P and 1,492.822 for Russell
Contingent buffer:	40%
Pricing date:	Nov. 17
Settlement date:	Nov. 22
Agent:	J.P. Morgan Securities LLC
Fees:	1%
Cusip:	48129HMU8

New Issue:
JPMorgan sells $2.82 million autocallable yield notes on indexes, PowerShares QQQ

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **JPMorgan Chase Financial Co. LLC** priced $2.82 million of autocallable yield notes due Feb. 25, 2019 linked to the worst performing of the **PowerShares QQQ Trust, series 1**, the **Euro Stoxx 50 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be guaranteed by **JPMorgan Chase & Co.**

The interest rate will be 6% per year, and interest will be payable monthly.

The notes will be called at par if each asset closes at or above its initial level on any quarterly call observation date after six months.

The payout at maturity will be par unless any asset finishes below its initial level and any asset closes below the 67% trigger level any day during the life of the notes, in which case investors will lose 1 for every 1% that the least-performing asset falls from its initial level.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase Financial Co. LLC
Guarantor:	JPMorgan Chase & Co.
Issue:	Autocallable yield notes
Underlying assets:	PowerShares QQQ Trust, series 1, Euro Stoxx 50 index and Russell 2000 index
Amount:	$2,817,000
Maturity:	Feb. 25, 2019
Coupon:	6%, payable monthly
Price:	Par
Payout at maturity:	Par unless any asset finishes below initial level and any asset has closed below trigger level any day during life of notes, in which case 1% loss for every 1% decline of worst performing asset
Call:	At par if each asset closes at or above the initial level on any quarterly observation date after six months
Initial levels:	$153.83 for trust, 1,503.396 for Russell, 3,561.41 for Stoxx
Trigger levels:	$103.0661 for trust, 1,007.27532 for Russell, 2,386.1447 for Stoxx, 67% of initial levels
Pricing date:	Nov. 20
Settlement date:	Nov. 24
Agent:	J.P. Morgan Securities LLC
Fees:	1.975%
Cusip:	48129HHY6

New Issue:
Morgan Stanley prices $1.75 million dual directional trigger PLUS tied to indexes

By Susanna Moon

Chicago, Nov. 28 – **Morgan Stanley Finance LLC** priced $1.75 million of 0% dual directional trigger Performance Leveraged Upside Securities due Nov. 22, 2022 linked to the lesser performing of the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2 with the Securities and Exchange Commission.

The notes are guaranteed by **Morgan Stanley**.

If each index finishes above its initial level, the payout at maturity will be par of $10 plus 140% of the return of the worse performing index.

If either index finishes at or below its initial level but at or above its 70% trigger level, the payout will be par plus the absolute value of the return of the worse performing index.

Otherwise, investors will lose 1% for each 1% decline of the worse performing index.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley Finance LLC
Guarantor:	Morgan Stanley
Issue:	Dual directional trigger Performance Leveraged Upside Securities
Underlying indexes:	S&P 500 and Russell 2000
Amount:	$1,747,000
Maturity:	Nov. 22, 2022
Coupon:	0%
Price:	Par of $10
Payout at maturity:	If each index gain, par plus 140% of return of worse performing index; if either index falls by up to trigger, par plus absolute return worse performing index; otherwise, 1% loss per 1% decline of worse performing index
Initial levels:	2,578.85 for S&P and 1,492.822 for Russell
Trigger levels:	1,805.195 for S&P and 1,044.975 for Russell; 70% of initial levels
Pricing date:	Nov. 17
Settlement date:	Nov. 22
Agent:	Morgan Stanley & Co. LLC
Fees:	3.25%
Cusip:	61768CUF2

New Issue:
Morgan Stanley prices $3.38 million phoenix autocallables tied to BofA

By Susanna Moon

Chicago, Nov. 28 – **Morgan Stanley Finance LLC** priced $3.38 million of phoenix autocallable notes due Dec. 5, 2018 linked to **Bank of America Corp.** stock, according to a 424B2 filing with the Securities and Exchange Commission.

The notes are guaranteed by **Morgan Stanley**.

The notes will pay a contingent quarterly coupon at an annual rate of 10% if the stock closes at or above its 75.6% downside threshold on the observation date for that quarter.

The notes will be called at par plus the contingent coupon if the stock closes at or above its initial level on any of the three determination dates.

The payout at maturity will be par unless the stock finishes below its 75.6% downside threshold, in which case investors will be fully exposed to any losses.

Morgan Stanley & Co. LLC is the agent. J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA are the placement agents.

Issuer:	Morgan Stanley Finance LLC
Guarantor:	Morgan Stanley
Issue:	Phoenix autocallable notes
Underlying stock:	Bank of America Corp. (Symbol: BAC)
Amount:	$3.38 million
Maturity:	Dec. 5, 2018
Coupon:	10% per year, payable quarterly if stock closes at or above 75.6% downside threshold on observation date for that quarter
Price:	Par
Payout at maturity:	Par plus contingent coupon unless stock finishes below 75.6% downside threshold, in which case 1% loss for each 1% decline
Call:	At par plus contingent coupon if stock closes at or above initial level on any of the three determination dates
Initial level:	$26.62
Downside threshold:	$20.125, 75.6% of initial level
Pricing date:	Nov. 17
Settlement date:	Nov. 22
Agent:	Morgan Stanley & Co. LLC with J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA as placement agents
Fees:	1%
Cusip:	61768CUP0

New Issue:
Morgan Stanley sells $10.06 million 15% contingent income autocalls tied to ETFs

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **Morgan Stanley Finance LLC** priced $10.06 million of contingent income autocallable securities due Nov. 25, 2019 linked to the worst performing of the **SPDR S&P Bank ETF**, the **SPDR S&P Biotech ETF** and the **Technology Select Sector SPDR Fund**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon at an annual rate of 15% if each fund closes at or above its 72.83% downside threshold on the determination date that quarter.

The notes will be called at par plus the contingent coupon if each fund closes at or above its initial level on any determination date other than the final date.

The payout at maturity will be par unless any fund finishes below its 72.83% downside threshold, in which case investors will be fully exposed to any losses of the worst performing fund.

The notes are guaranteed by **Morgan Stanley**.

Morgan Stanley & Co. LLC is the agent with distribution through Morgan Stanley Wealth Management.

Issuer:	Morgan Stanley Finance LLC
Guarantor:	Morgan Stanley
Issue:	Contingent income autocallable securities
Underlying funds:	SPDR S&P Bank ETF, SPDR S&P Biotech ETF and Technology Select Sector SPDR Fund
Amount:	$10.06 million
Maturity:	Nov. 25, 2019
Coupon:	15% per year, payable quarterly if each fund closes at or above downside threshold on determination date that quarter
Price:	Par
Payout at maturity:	If each fund finishes at or above downside threshold, par; otherwise, 1% loss for each 1% decline of worse performing fund
Call:	At par if each fund closes at or above initial level on any quarterly call date other than final date
Initial levels:	$80.87 for Biotech, $45.29 for Bank, $63.59 for Technology
Downside thresholds:	$58.898 for Biotech, $32.985 for Bank, $46.313 for Technology, 72.83% of initial levels
Pricing date:	Nov. 20
Settlement date:	Nov. 24
Agent:	Morgan Stanley & Co. LLC with Morgan Stanley Wealth Management as a distributor
Fees:	1.75%
Cusip:	61768CUK1

New Issue:
Morgan Stanley sells $11.76 million buffered PLUS linked to Euro Stoxx

By Marisa Wong

Morgantown, W.Va., Nov. 28 – **Morgan Stanley Finance LLC** priced $11.76 million of 0% buffered Performance Leveraged Upside Securities due June 3, 2020 linked to the **Euro Stoxx 50 index**, according to a 424B2 with the Securities and Exchange Commission.

The notes are guaranteed by **Morgan Stanley**.

The payout at maturity will be par of $10 plus 200% of any index gain, capped at $15.00 per PLUS.

Investors will receive par if the index falls by up to 10% and will be exposed to any losses beyond the buffer.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley Finance LLC
Guarantor:	Morgan Stanley
Issue:	Buffered Performance Leveraged Upside Securities
Underlying index:	Euro Stoxx 50
Amount:	$11,757,870
Maturity:	June 3, 2020
Coupon:	0%
Price:	Par
Payout at maturity:	Par plus 200% of any index gain, capped at 50%; par if index falls by up to 10%; 1% loss per 1% decline beyond 10%
Initial level:	3,547.46
Pricing date:	Nov. 17
Settlement date:	Nov. 22
Agent:	Morgan Stanley & Co. LLC
Fees:	3%
Cusip:	61768J821

New Issue:
Morgan Stanley sells $2.2 million trigger PLUS tied to Euro Stoxx Banks

By Susanna Moon

Chicago, Nov. 28 – **Morgan Stanley Finance LLC** priced $2.21 million of 0% trigger Performance Leveraged Upside Securities due March 5, 2019 linked to the **Euro Stoxx Banks index**, according to a 424B2 with the Securities and Exchange Commission.

The notes are guaranteed by **Morgan Stanley**.

The payout at maturity will be par of $10 plus double any index gain, up to a maximum of $12.10 per PLUS.

If the index falls by up to its 80% trigger level, the payout will be par.

Otherwise, investors will be exposed to any losses.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley Finance LLC
Guarantor:	Morgan Stanley
Issue:	Trigger Performance Leveraged Upside Securities
Underlying index:	Euro Stoxx Banks
Amount:	$2,212,880
Maturity:	March 5, 2019
Coupon:	0%
Price:	Par of $10
Payout at maturity:	Par plus 200% of any index gain, capped at 21%; if index falls by up to 20%, par; otherwise, 1% loss per 1% decline
Initial level:	130.87
Trigger level:	104.696, 80% of initial level
Pricing date:	Nov. 17
Settlement date:	Nov. 22
Agent:	Morgan Stanley & Co. LLC
Fees:	1.75%
Cusip:	61768J888

New Issue:

Morgan Stanley sells $21.60 million contingent income autocallables tied to BofA

By Marisa Wong

Morgantown, W.Va., Nov. 28 – **Morgan Stanley Finance LLC** priced $21,595,630 of contingent income autocallable securities due Nov. 20, 2020 linked to **Bank of America Corp.** stock, according to a 424B2 filing with the Securities and Exchange Commission.

The notes are guaranteed by **Morgan Stanley**.

Each quarter, the notes will pay a contingent coupon at an annual rate of 9.45% if the stock closes at or above the downside threshold, 80% of the initial price, on the determination date for that quarter.

The notes will be called at par plus the contingent coupon if the stock closes at or above its initial price on any of the first 11 determination dates.

The payout at maturity will be par plus the final coupon unless the stock finishes below its downside threshold, in which case investors will lose 1% for each 1% decline of the stock.

Morgan Stanley & Co. LLC is the underwriter.

Issuer:	Morgan Stanley Finance LLC
Guarantor:	Morgan Stanley
Issue:	Contingent income autocallable securities
Underlying stock:	Bank of America Corp. (Symbol: BAC)
Amount:	$21,595,630
Maturity:	Nov. 20, 2020
Coupon:	9.45% per year, payable each quarter that stock closes at or above downside threshold level on determination date for that quarter
Price:	Par
Payout at maturity:	If final share price is greater than or equal to downside threshold, par plus final contingent coupon; otherwise, full exposure to decline
Call:	At par plus contingent coupon if stock closes at or above initial price on any of the first 11 determination dates
Initial share price:	$26.62
Downside threshold:	$21.296, 80% of initial price
Pricing date:	Nov. 17
Settlement date:	Nov. 22
Agent:	Morgan Stanley & Co. LLC
Fees:	2.5%
Cusip:	61768K331

New Issue:
Morgan Stanley sells $3.03 million buffered digital notes on S&P 500

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **Morgan Stanley Finance LLC** priced $3.03 million of 0% buffered digital notes due March 28, 2019 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes are guaranteed by **Morgan Stanley**.

If the index return is greater than or equal to negative 10%, the payout at maturity will $1,082.80 per $1,000 principal amount. Otherwise, investors will lose 1.1111% for each 1% that the index declines beyond 10%.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley Finance LLC
Guarantor:	Morgan Stanley
Issue:	Buffered digital notes
Underlying index:	S&P 500
Amount:	$3,034,000
Maturity:	March 28, 2019
Coupon:	0%
Price:	Par
Payout at maturity:	If index return is greater than or equal to negative 10%, par plus 8.28%; otherwise, 1.1111% loss for each 1% that index declines beyond 10%
Initial index level:	2,599.03
Threshold level:	2,339.127, 90% of initial level
Pricing date:	Nov. 21
Settlement date:	Nov. 29
Agent:	Morgan Stanley & Co. LLC
Fees:	None
Cusip:	61768CUQ8

New Issue:
Morgan Stanley sells $3.15 million trigger callable notes on indexes

By Marisa Wong

Morgantown, W.Va., Nov. 28 – **Morgan Stanley Finance LLC** priced $3.15 million of trigger callable contingent yield notes due Nov. 19, 2020 linked to the least performing of the **S&P 500 index**, the **Russell 2000 index** and the **Euro Stoxx 50 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes are guaranteed by **Morgan Stanley**.

The notes will pay a contingent quarterly coupon at an annualized rate of 9% if each index closes at or above its 70% coupon barrier on each trading day for that quarter.

After six months, the notes are callable at par on any quarterly determination date.

The payout at maturity will be par plus the contingent coupon, if any, unless any index finishes below its 60% downside threshold, in which case investors will be fully exposed to any losses of the worst performing index.

Morgan Stanley & Co. LLC is the agent with UBS Financial Services Inc. as dealer.

Issuer:	Morgan Stanley Finance LLC
Guarantor:	Morgan Stanley
Issue:	Trigger callable contingent yield notes with daily coupon observation
Underlying indexes:	S&P 500, Russell 2000 and Euro Stoxx 50
Amount:	$3,145,000
Maturity:	Nov. 19, 2020
Coupon:	9% per year, payable quarterly if each index closes at or above 70% coupon barrier on each trading day for that quarter
Price:	Par of $10
Payout at maturity:	If each index finishes at or above downside threshold, par; otherwise, full exposure to decline of worst performing index
Call option:	At par on any quarterly observation date after six months
Initial levels:	2,564.62 for S&P, 1,464.095 for Russell and 3,545.72 for Stoxx
Coupon barriers:	1,795.234 for S&P, 1,024.867 for Russell and 2,482.004 for Stoxx; 70% of initial levels
Downside thresholds:	1,538.772 for S&P, 878.457 for Russell and 2,127.432 for Stoxx; 60% of initial levels
Strike date:	Nov. 15
Pricing date:	Nov. 16
Settlement date:	Nov. 21
Agent:	Morgan Stanley & Co. LLC
Dealer:	UBS Financial Services Inc.
Fees:	1%
Cusip:	61768K422

New Issue:
Morgan Stanley sells $5.48 million buffered digital notes on Euro Stoxx

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **Morgan Stanley Finance LLC** priced $5.48 million of 0% buffered digital notes due Nov. 27, 2020 linked to the **Euro Stoxx 50 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes are guaranteed by **Morgan Stanley**.

If the index return is greater than or equal to negative 10%, the payout at maturity will be $1,400 per $1,000 principal amount. Otherwise, investors will lose 1.1111% for each 1% that the index declines beyond 10 %.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley Finance LLC
Guarantor:	Morgan Stanley
Issue:	Buffered digital notes
Underlying index:	Euro Stoxx 50
Amount:	$5,476,000
Maturity:	Nov. 27, 2020
Coupon:	0%
Price:	Par
Payout at maturity:	If index return is greater than or equal to negative 10%, par plus 40%; otherwise, 1.1111% loss for each 1% that index declines beyond 10%
Initial index level:	3,579.32
Threshold level:	3,221.388, 90% of initial level
Pricing date:	Nov. 21
Settlement date:	Nov. 29
Agent:	Morgan Stanley & Co. LLC
Fees:	3%
Cusip:	61768CUH8

New Issue:
RBC sells $3 million buffered enhanced return notes linked to S&P

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **Royal Bank of Canada** priced $3 million of 0% buffered enhanced return notes due Dec. 26, 2018 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 150% of the index gain, up to a maximum gain of 8.6%. Investors will receive par if the index falls by up to 10% and will be exposed to losses beyond 10%.

RBC Capital Markets, LLC is the agent.

Issuer:	Royal Bank of Canada
Issue:	Buffered enhanced return notes
Underlying index:	S&P 500 index
Amount:	$3 million
Maturity:	Dec. 26, 2018
Coupon:	0%
Price:	Par
Payout at maturity:	Par plus 150% of any index gain, up to maximum gain of 8.6%; par if index falls by up to 10%; exposure to losses beyond 10%
Initial level:	2,599.03
buffer level:	2,339.13, 90% of initial level
Pricing date:	Nov. 21
Settlement date:	Nov. 29
Underwriter:	RBC Capital Markets, LLC
Fees:	0.1%
Cusip:	78013XBB3

New Issue:
Toyota Motor Credit sells $25 million five-year fixed-to-floating notes

By Wendy Van Sickle

Columbus, Ohio, Nov. 28 – **Toyota Motor Credit Corp.** priced $25 million of fixed-to-floating notes due Nov. 29, 2022, according to a 424B2 filing with the Securities and Exchange Commission.

The interest rate is 2.125% initially. Beginning Nov. 29, 2019, the rate will switch to Libor plus 40 basis points, payable quarterly with a floor of zero.

The notes are non-callable.

Barclays is the agent.

Issuer:	Toyota Motor Credit Corp.
Issue:	Fixed-to-floating notes
Amount:	$25 million
Maturity:	Nov. 29, 2022
Coupon:	2.125% initially; from Nov. 29, 2019, Libor plus 40 bps, floor of zero; payable quarterly
Price:	Par
Call option:	Non-callable
Pricing date:	Nov. 27
Settlement date:	Nov. 29
Agent:	Barclays
Fees:	0%
Cusip:	89236TEG6

New Issue:
Toyota sells $25 million step-up callable notes with 2.75% initial rate

By Marisa Wong

Morgantown, W.Va., Nov. 28 – **Toyota Motor Credit Corp.** priced $25 million of fixed-rate step-up callable notes due Nov. 29, 2032, according to a 424B2 filing with the Securities and Exchange Commission.

The interest rate is 2.75% for the first five years, stepping up to 3.75% on Nov. 29, 2022 and to 5.5% on Nov. 29, 2027. Interest is payable semiannually.

The payout at maturity will be par.

After five years, the notes will be callable at par on any quarterly redemption date.

The issuer said it may increase the issue size prior to the settlement date, April 26, but is not required to do so.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Toyota Motor Credit Corp.
Issue:	Fixed-rate step-up callable notes
Amount:	$25 million
Maturity:	Nov. 29, 2032
Coupon:	2.75% for the first five years, stepping up to 3.75% on Nov. 29, 2022 and to 5.5% on Nov. 29, 2027; payable semiannually
Price:	Par
Payout at maturity:	Par
Call option:	At par on any quarterly redemption date beginning Nov. 29, 2022
Pricing date:	Nov. 21
Settlement date:	Nov. 29
Agent:	Morgan Stanley & Co. LLC
Fees:	1%
Cusip:	89236TEE1

New Issue:
UBS prices $1 million trigger phoenix autocallables linked to Target

New York, Nov. 28 – **UBS AG, London Branch** priced $1,002,000 of trigger phoenix autocallable optimization securities due Dec. 4, 2019 linked to the common stock of **Target Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Target stock closes at or above the trigger price – 70% of the initial share price – on a half yearly observation date, the issuer will pay a contingent coupon for that half year at the rate of 10.89%. Otherwise, no coupon will be paid that half year.

If the shares close at or above the initial price on a half yearly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Target shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	Target Corp. (NYSE: TGT)
Amount:	$1,002,000
Maturity:	Dec. 4, 2019
Coupon:	10.89%, payable half yearly if stock closes at or above trigger price on observation date for that half year
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if Target shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if Target shares close at or above initial price on a half yearly observation date
Initial share price:	$56.62
Trigger price:	$39.63, 70% of initial price
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.75%
Cusip:	90283J701

New Issue:

UBS prices $100,000 trigger phoenix autocallables linked to Alibaba Group

New York, Nov. 28 – **UBS AG, London Branch** priced $100,000 of trigger phoenix autocallable optimization securities due May 31, 2019 linked to the American depositary shares of **Alibaba Group Holding Ltd.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Alibaba Group stock closes at or above the trigger price – 75% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 9.89%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Alibaba Group shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	Alibaba Group Holding Ltd. (NYSE: BABA)
Amount:	$100,000
Maturity:	May 31, 2019
Coupon:	9.89%, payable quarterly if stock closes at or above trigger price on observation date for that quarter
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if Alibaba Group shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if Alibaba Group shares close at or above initial price on a quarterly observation date
Initial share price:	$186.69
Trigger price:	$140.02, 75% of initial price
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.5%
Cusip:	90283J628

New Issue:
UBS prices $100,000 trigger phoenix autocallables linked to MetLife

New York, Nov. 28 – **UBS AG, London Branch** priced $100,000 of trigger phoenix autocallable optimization securities due Dec. 4, 2019 linked to the common stock of **MetLife, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If MetLife stock closes at or above the trigger price – 75% of the initial share price – on a half yearly observation date, the issuer will pay a contingent coupon for that half year at the rate of 7.5%. Otherwise, no coupon will be paid that half year.

If the shares close at or above the initial price on a half yearly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and MetLife shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	MetLife, Inc. (NYSE: MET)
Amount:	$100,000
Maturity:	Dec. 4, 2019
Coupon:	7.5%, payable half yearly if stock closes at or above trigger price on observation date for that half year
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if MetLife shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if MetLife shares close at or above initial price on a half yearly observation date
Initial share price:	$52.65
Trigger price:	$39.49, 75% of initial price
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.41%
Cusip:	90283J636

New Issue:

UBS prices $100,000 trigger phoenix autocallables linked to MetLife

New York, Nov. 28 – **UBS AG, London Branch** priced $100,000 of trigger phoenix autocallable optimization securities due Dec. 4, 2019 linked to the common stock of **MetLife, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If MetLife stock closes at or above the trigger price – 77% of the initial share price – on a half yearly observation date, the issuer will pay a contingent coupon for that half year at the rate of 8.09%. Otherwise, no coupon will be paid that half year.

If the shares close at or above the initial price on a half yearly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and MetLife shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	MetLife, Inc. (NYSE: MET)
Amount:	$100,000
Maturity:	Dec. 4, 2019
Coupon:	8.09%, payable half yearly if stock closes at or above trigger price on observation date for that half year
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if MetLife shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if MetLife shares close at or above initial price on a half yearly observation date
Initial share price:	$52.65
Trigger price:	$40.54, 77% of initial price
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.35%
Cusip:	90283J768

New Issue:
UBS prices $100,000 trigger phoenix autocallables linked to Mylan

New York, Nov. 28 – **UBS AG, London Branch** priced $100,000 of trigger phoenix autocallable optimization securities due Dec. 3, 2018 linked to the common stock of **Mylan NV**, according to a 424B2 filing with the Securities and Exchange Commission.

If Mylan stock closes at or above the trigger price – 75% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 10.11%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Mylan shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	Mylan NV (Nasdaq: MYL)
Amount:	$100,000
Maturity:	Dec. 3, 2018
Coupon:	10.11%, payable quarterly if stock closes at or above trigger price on observation date for that quarter
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if Mylan shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if Mylan shares close at or above initial price on a quarterly observation date
Initial share price:	$36.88
Trigger price:	$27.66, 75% of initial price
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.5%
Cusip:	90283J578

New Issue:
UBS prices $110,000 trigger phoenix autocallables linked to Morgan Stanley

New York, Nov. 28 – **UBS AG, London Branch** priced $110,000 of trigger phoenix autocallable optimization securities due Dec. 4, 2019 linked to the common stock of **Morgan Stanley**, according to a 424B2 filing with the Securities and Exchange Commission.

If Morgan Stanley stock closes at or above the trigger price – 75% of the initial share price – on a half yearly observation date, the issuer will pay a contingent coupon for that half year at the rate of 8.47%. Otherwise, no coupon will be paid that half year.

If the shares close at or above the initial price on a half yearly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Morgan Stanley shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	Morgan Stanley (NYSE: MS)
Amount:	$110,000
Maturity:	Dec. 4, 2019
Coupon:	8.47%, payable half yearly if stock closes at or above trigger price on observation date for that half year
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if Morgan Stanley shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if Morgan Stanley shares close at or above initial price on a half yearly observation date
Initial share price:	$50.40
Trigger price:	$37.80, 75% of initial price
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.38%
Cusip:	90283J602

New Issue:
UBS prices $115,000 trigger phoenix autocallables linked to Netflix

New York, Nov. 28 – **UBS AG, London Branch** priced $115,000 of trigger phoenix autocallable optimization securities due Dec. 4, 2019 linked to the common stock of **Netflix, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Netflix stock closes at or above the trigger price – 63.48% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 9%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Netflix shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	Netflix, Inc. (Nasdaq: NFLX)
Amount:	$115,000
Maturity:	Dec. 4, 2019
Coupon:	9%, payable quarterly if stock closes at or above trigger price on observation date for that quarter
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if Netflix shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if Netflix shares close at or above initial price on a quarterly observation date
Initial share price:	$199.18
Trigger price:	$126.44, 63.48% of initial price
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.5%
Cusip:	90283J586

New Issue:
UBS prices $125,000 trigger phoenix autocallables linked to Delta Air

New York, Nov. 28 – **UBS AG, London Branch** priced $125,000 of trigger phoenix autocallable optimization securities due Dec. 4, 2019 linked to the common stock of **Delta Air Lines, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Delta Air stock closes at or above the trigger price – 65% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 8.1%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Delta Air shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	Delta Air Lines, Inc. (NYSE: DAL)
Amount:	$125,000
Maturity:	Dec. 4, 2019
Coupon:	8.1%, payable quarterly if stock closes at or above trigger price on observation date for that quarter
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if Delta Air shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if Delta Air shares close at or above initial price on a quarterly observation date
Initial share price:	$50.58
Trigger price:	$32.88, 65% of initial price
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.5%
Cusip:	90283J743

New Issue:
UBS prices $150,000 trigger phoenix autocallables linked to General Motors

New York, Nov. 28 – **UBS AG, London Branch** priced $150,000 of trigger phoenix autocallable optimization securities due Dec. 4, 2019 linked to the common stock of **General Motors Co.**, according to a 424B2 filing with the Securities and Exchange Commission.

If General Motors stock closes at or above the trigger price – 75% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 8.91%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and General Motors shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	General Motors Co. (NYSE: GM)
Amount:	$150,000
Maturity:	Dec. 4, 2019
Coupon:	8.91%, payable quarterly if stock closes at or above trigger price on observation date for that quarter
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if General Motors shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if General Motors shares close at or above initial price on a quarterly observation date
Initial share price:	$44.92
Trigger price:	$33.69, 75% of initial price
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.5%
Cusip:	90283J727

New Issue:
UBS prices $200,000 trigger phoenix autocallables linked to Target

New York, Nov. 28 – **UBS AG, London Branch** priced $200,000 of trigger phoenix autocallable optimization securities due May 31, 2019 linked to the common stock of **Target Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Target stock closes at or above the trigger price – 70% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 9.62%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Target shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	Target Corp. (NYSE: TGT)
Amount:	$200,000
Maturity:	May 31, 2019
Coupon:	9.62%, payable quarterly if stock closes at or above trigger price on observation date for that quarter
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if Target shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if Target shares close at or above initial price on a quarterly observation date
Initial share price:	$56.62
Trigger price:	$39.63, 70% of initial price
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.5%
Cusip:	90283J610

New Issue:

UBS prices $250,000 return optimization securities linked to Allergan

New York, Nov. 28 – **UBS AG, London Branch** priced $250,000 of return optimization securities due Dec. 3, 2018 linked to the common stock of **Allergan plc**, according to a 424B2 filing with the Securities and Exchange Commission.

If Allergan stock closes at or above the initial price, the payout at maturity will be par plus three times any gain in common stock of Allergan capped at 21.21%.

Investors will share in any losses.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Return optimization securities
Underlying stock:	Allergan plc (NYSE: AGN)
Amount:	$250,000
Maturity:	Dec. 3, 2018
Coupon:	0%
Price:	Par of $10
Payout at maturity:	Par plus three times any gain in common stock of Allergan, capped at 21.21%; otherwise, exposure to any losses
Initial share price:	$171.92
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	2%
Cusip:	90283J552

New Issue:

UBS prices $257,000 trigger phoenix autocallables linked to United Continental

New York, Nov. 28 – **UBS AG, London Branch** priced $257,000 of trigger phoenix autocallable optimization securities due Dec. 4, 2019 linked to the common stock of **United Continental Holdings Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If United Continental stock closes at or above the trigger price – 65% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 9.55%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and United Continental shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	United Continental Holdings Inc. (NYSE: UAL)
Amount:	$257,000
Maturity:	Dec. 4, 2019
Coupon:	9.55%, payable quarterly if stock closes at or above trigger price on observation date for that quarter
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if United Continental shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if United Continental shares close at or above initial price on a quarterly observation date
Initial share price:	$60.19
Trigger price:	$39.12, 65% of initial price
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.5%
Cusip:	90283J669

New Issue:

UBS prices $260,000 airbag yield optimization notes linked to Celgene

New York, Nov. 28 – **UBS AG, London Branch** priced $260,000 of 8.45% annualized airbag yield optimization notes due May 31, 2018 linked to the common stock of **Celgene Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable monthly.

The payout at maturity will be par unless the final share price is less than the conversion price, in which case the payout will be a number of Celgene shares equal to $1,000 divided by the conversion price. The conversion price is 94% of the initial share price.

UBS Financial Services Inc. and UBS Investment Bank is the agent.

Issuer:	UBS AG, London Branch
Issue:	Airbag yield optimization notes
Underlying stock:	Celgene Corp. (Nasdaq: CELG)
Amount:	$260,000
Maturity:	May 31, 2018
Coupon:	8.45% annualized, payable monthly
Price:	Par
Payout at maturity:	If final share price is less than conversion price, number of Celgene shares equal to $1,000 divided by conversion price; otherwise, par
Initial share price:	$103.99
Conversion price:	$97.75, 94% of initial price
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	0.9%
Cusip:	90283J750

New Issue:

UBS prices $265,000 trigger phoenix autocallables linked to Bank of America

New York, Nov. 28 – **UBS AG, London Branch** priced $265,000 of trigger phoenix autocallable optimization securities due Dec. 4, 2019 linked to the common stock of **Bank of America Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Bank of America stock closes at or above the trigger price – 75% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 8.46%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Bank of America shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	Bank of America Corp. (NYSE: BAC)
Amount:	$265,000
Maturity:	Dec. 4, 2019
Coupon:	8.46%, payable quarterly if stock closes at or above trigger price on observation date for that quarter
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if Bank of America shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if Bank of America shares close at or above initial price on a quarterly observation date
Initial share price:	$27.64
Trigger price:	$20.73, 75% of initial price
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.5%
Cusip:	90283J677

New Issue:
UBS prices $280,000 trigger autocallables linked to Alibaba Group

New York, Nov. 28 – **UBS AG, London Branch** priced $280,000 of 0% trigger autocallable optimization securities due Dec. 4, 2019 linked to the American depositary shares of **Alibaba Group Holding Ltd.**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par plus a call return of 12.77% per year if Alibaba Group shares close at or above the initial share price on any observation date, which occurs every two months.

If the notes are not called and Alibaba Group shares finish at or above the trigger price, 75% of the initial share price, the payout at maturity will be par. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger autocallable optimization securities
Underlying stock:	Alibaba Group Holding Ltd. (NYSE: BABA)
Amount:	$280,000
Maturity:	Dec. 4, 2019
Coupon:	0%
Price:	Par of $10.00
Payout at maturity:	Par if Alibaba Group shares finish at or above trigger price; otherwise, full exposure to share price decline
Call:	Automatically at par plus 12.77% per year if Alibaba Group shares close at or above initial share price on any observation date, which occurs every two months
Initial share price:	$186.69
Trigger price:	$140.02, 75% of initial price
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.5%
Cusip:	90283J776

New Issue:
UBS prices $281,000 trigger phoenix autocallables linked to Delta Air

New York, Nov. 28 – **UBS AG, London Branch** priced $281,000 of trigger phoenix autocallable optimization securities due Dec. 4, 2019 linked to the common stock of **Delta Air Lines, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Delta Air stock closes at or above the trigger price – 65% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 8.1%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Delta Air shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	Delta Air Lines, Inc. (NYSE: DAL)
Amount:	$281,000
Maturity:	Dec. 4, 2019
Coupon:	8.1%, payable quarterly if stock closes at or above trigger price on observation date for that quarter
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if Delta Air shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if Delta Air shares close at or above initial price on a quarterly observation date
Initial share price:	$50.58
Trigger price:	$32.88, 65% of initial price
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.5%
Cusip:	90283J735

New Issue:
UBS prices $415,000 trigger phoenix autocallables linked to Target

New York, Nov. 28 – **UBS AG, London Branch** priced $415,000 of trigger phoenix autocallable optimization securities due Dec. 4, 2019 linked to the common stock of **Target Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Target stock closes at or above the trigger price – 70% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 10.99%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Target shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	Target Corp. (NYSE: TGT)
Amount:	$415,000
Maturity:	Dec. 4, 2019
Coupon:	10.99%, payable quarterly if stock closes at or above trigger price on observation date for that quarter
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if Target shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if Target shares close at or above initial price on a quarterly observation date
Initial share price:	$56.62
Trigger price:	$39.63, 70% of initial price
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.5%
Cusip:	90283J693

New Issue:
UBS prices $663,000 trigger phoenix autocallables linked to Halliburton

New York, Nov. 28 – **UBS AG, London Branch** priced $663,000 of trigger phoenix autocallable optimization securities due Dec. 4, 2019 linked to the common stock of **Halliburton Co.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Halliburton stock closes at or above the trigger price – 75% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 8.7%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Halliburton shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	Halliburton Co. (NYSE: HAL)
Amount:	$663,000
Maturity:	Dec. 4, 2019
Coupon:	8.7%, payable quarterly if stock closes at or above trigger price on observation date for that quarter
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if Halliburton shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if Halliburton shares close at or above initial price on a quarterly observation date
Initial share price:	$41.02
Trigger price:	$30.77, 75% of initial price
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.5%
Cusip:	90283J719

New Issue:
UBS prices $745,000 trigger phoenix autocallables linked to Bank of America

New York, Nov. 28 – **UBS AG, London Branch** priced $745,000 of trigger phoenix autocallable optimization securities due Dec. 3, 2018 linked to the common stock of **Bank of America Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Bank of America stock closes at or above the trigger price – 80% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 8.37%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Bank of America shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	Bank of America Corp. (NYSE: BAC)
Amount:	$745,000
Maturity:	Dec. 3, 2018
Coupon:	8.37%, payable quarterly if stock closes at or above trigger price on observation date for that quarter
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if Bank of America shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if Bank of America shares close at or above initial price on a quarterly observation date
Initial share price:	$27.64
Trigger price:	$22.11, 80% of initial price
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.5%
Cusip:	90283J651

New Issue:
UBS prices $782,500 trigger phoenix autocallables linked to Comcast

New York, Nov. 28 – **UBS AG, London Branch** priced $782,500 of trigger phoenix autocallable optimization securities due Dec. 4, 2019 linked to the common stock of **Comcast Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Comcast stock closes at or above the trigger price – 80% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 10.52%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Comcast shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	Comcast Corp. (Nasdaq: CMCSA)
Amount:	$782,500
Maturity:	Dec. 4, 2019
Coupon:	10.52%, payable quarterly if stock closes at or above trigger price on observation date for that quarter
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if Comcast shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if Comcast shares close at or above initial price on a quarterly observation date
Initial share price:	$36.25
Trigger price:	$29.00, 80% of initial price
Pricing date:	Nov. 28
Settlement date:	Nov. 30
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.5%
Cusip:	90283J685

Structured Products Calendar

BANK OF AMERICA CORP.

- Step-up callable notes due Nov. 30, 2037; via BofA Merrill Lynch; settling Nov. 30; Cusip: 06048WVG2

- Step-up callable notes due Dec. 14, 2032; via BofA Merrill Lynch; settling Dec. 14; Cusip: 06048WVH0

BANK OF MONTREAL

- 0% notes due Dec. 21, 2018 linked to a basket of equally weighted stocks selected as Raymond James Analysts' Best Picks for 2018; via BMO Capital Markets Corp. with Raymond James handling distribution; settling Dec. 19; Cusip: 06367TM56

- 0% notes due Dec. 21, 2018 linked to a basket of equally weighted stocks selected as Raymond James Analysts' Best Picks for 2018; via BMO Capital Markets Corp. with Raymond James handling distribution; settling Dec. 19; Cusip: 06367TM64

BANK OF NOVA SCOTIA

- 0% market-linked securities with leveraged upside participation and contingent downside due Dec. 4, 2020 linked to the Euro Stoxx 50 index; via Scotia Capital (USA) Inc. and Wells Fargo Securities, LLC; pricing Nov. 29; Cusip: 064159KK1

BARCLAYS BANK PLC

- 0% notes due June 2, 2023 linked to the Barclays Trailblazer Sectors 5 index; via Barclays; pricing Nov. 29; Cusip: 06741WDG2

- 0% buffered SuperTrack notes Dec. 5, 2019 linked to S&P 500 index, the Russell 2000 index and the EAFE exchange-traded fund; via Barclays; pricing Nov. 29; Cusip: 06744CM24

- 0% market-linked notes due Dec. 5, 2022 with upside participation with quarterly averaging and principal return at maturity linked to the Dow Jones industrial average; via Barclays with Morgan Stanley Wealth Management; pricing Nov. 30; Cusip: 06744CKT7

- 0% trigger Performance Leveraged Upside Securities due Dec. 3, 2021 linked to the Euro Stoxx 50 index; 75% trigger; via Barclays with Morgan Stanley Wealth Management; pricing Nov. 30; Cusip: 06746N774

- Autocallable buffered range accrual notes due Dec. 4, 2024 linked to the lesser performing of the iShares MSCI Emerging Markets ETF and the Russell 2000 index; via Barclays; pricing Nov. 30; Cusip: 06744CLY5

- Phoenix autocallable notes due May 31, 2019 linked to the SPDR S&P Oil & Gas Exploration & Production exchange-traded fund; 70% trigger; via Barclays; pricing Nov. 30; Cusip: 06744CH95

- 0% Leveraged Index Return Notes due November 2019 linked to Euro Stoxx 50 index, the FTSE 100 index, the Nikkei 225 index, the Swiss Market index, the S&P/ASX 200 index and the Hang Seng index; via BofA Merrill Lynch; pricing in November

- Notes due December 2018 linked to Microsoft Corp. stock; via BofA Merrill Lynch; pricing in November

- Market-linked step-up notes due November 2022 linked to the Russell 2000 index; via BofA Merrill Lynch; pricing in November

- Accelerated Return Notes due January 2019 linked to the S&P 500 index; via BofA Merrill Lynch; pricing in November

BOFA FINANCE LLC

- 0% Accelerated Return Notes due January 2019 linked to a basket of three equally weighted common stocks (Citigroup Inc., JPMorgan Chase & Co. and Morgan Stanley); via BofA Merrill Lynch; pricing in November

- Market-linked step-up notes due November 2019 linked to the Euro Stoxx 50 index; via BofA Merrill Lynch; pricing in November

- 0% Market Index Target-Term Securities due November 2022 linked to the Euro Stoxx 50 index; via BofA Merrill Lynch; pricing in November

- 0% 21- to 24-month leveraged buffered notes linked to the iShares MSCI Emerging Markets exchange-traded fund; via BofA Merrill Lynch; Cusip: 09709TCE9

- 0% 25- to 28-month leveraged buffered notes linked to the MSCI EAFE index; via BofA Merrill Lynch; Cusip: 09709TCG4

CITIGROUP GLOBAL MARKETS HOLDINGS INC.

- Autocallable contingent coupon equity-linked securities due Dec. 4, 2018 linked to the least performing of the common stocks of

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Structured Products Calendar

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Caterpillar Inc. and ConocoPhillips; 77.5% trigger; via Citigroup Global Markets Inc.; pricing Nov. 29; Cusip: 17324XGT1

CREDIT SUISSE AG, LONDON BRANCH

- Contingent coupon autocallable yield notes due June 5, 2019 linked to the Russell 2000 index and the S&P 500 index; 70% trigger; via Credit Suisse Securities (USA) LLC; pricing Nov. 30

- Contingent coupon callable yield notes due Dec. 5, 2022 linked to the Russell 2000 index and the Euro Stoxx 50 index; 70% trigger; via Credit Suisse Securities (USA) LLC; pricing Nov. 30; Cusip: 22550BNE9

- 0% Accelerated Return Notes due January 2019 linked to a basket consisting of the Euro Stoxx 50 index with a 40% weight, the FTSE 100 index with a 20% weight, the Nikkei Stock Average index with a 20% weight, the Swiss Market index with a 7.5% weight, the S&P/ASX 200 index with a 7.5% weight and the Hang Seng index with a 5% weight; via Merrill Lynch & Co.; pricing in November

- 6.85% autocallable reverse convertible securities due March 6, 2019 linked to the common stock of Bank of America Corp.; via Credit Suisse Securities (USA) LLC; pricing Dec. 1; Cusip: 22549JMN7

- 0% accelerated barrier notes due Dec. 18, 2020 linked to the Dow Jones industrial average and the Euro Stoxx 50 index; via Credit Suisse Securities (USA) LLC; pricing Dec. 15; Cusip: 22550BPS6

GS FINANCE CORP.

- 4.25% coupon buffered notes due Dec. 7, 2020 linked to the Russell 2000 index; via Goldman Sachs & Co. LLC; pricing Nov. 30; Cusip: 40055A3S4

- 0% index-linked notes due June 4, 2021 tied to the S&P 500 index and the Russell 2000 index; 70% trigger; via Goldman Sachs & Co. LLC; pricing Nov. 30; Cusip: 40055A2C0

- 0% index-linked notes due Dec. 1, 2023 linked to the Euro Stoxx 50 index; via Goldman, Sachs & Co.; pricing Dec. 1; Cusip: 40055A3A3

- 36- to 39-month 0% autocallable buffered notes linked to the Euro Stoxx 50 index; via Goldman Sachs & Co.

- 24- to 27-month 0% leveraged buffered notes liked to the Euro Stoxx 50, FTSE 100, Topix, Swiss Market and S&P/ASX 200 indexes; via Goldman Sachs & Co.

- 36- to 39-month 0% autocallable buffered notes linked to a basket of the 25 stocks included in the Euro Stoxx Banks index; via Goldman Sachs & Co.

- 0% 34- to 37-month leveraged buffered index-linked notes tied to the Dow Jones industrial average; via Goldman, Sachs & Co.

HSBC USA INC.

- 0% market-linked securities with leveraged upside participation to a cap and fixed percentage buffered downside due Dec. 6, 2021 linked to the Euro Stoxx 50 index; via HSBC Securities (USA) Inc.; pricing Nov. 30; Cusip: 40435FKA4

- 0% dual directional trigger jump securities due Dec. 5, 2022 linked to the iShares MSCI Emerging Markets exchange-traded fund; via HSBC Securities (USA) Inc. and Morgan Stanley Wealth Management; pricing Nov. 30; Cusip: is 40435H236

- 0% dual directional trigger jump securities due June 3, 2020 linked to the SPDR S&P Bank exchange-traded fund; 80% trigger; via HSBC Securities (USA) Inc. with Morgan Stanley Wealth Management; pricing Nov. 30; Cusip: 40435J851

- 0% Leveraged Index Return Notes due November 2022 linked to the Dow Jones industrial average; via BofA Merrill Lynch; pricing in November

- 0% Strategic Accelerated Redemption Securities due November 2023 linked to the Euro Stoxx 50 index; via BofA Merrill Lynch; pricing in November

- Autocallable market-linked step-up notes due November 2022 linked to the Euro Stoxx 50 index; via BofA Merrill Lynch; pricing in November

- Market-linked step-up notes due December 2019 linked to the Hang Seng China Enterprises index, the Kospi 200 index and the Taiwan Stock Exchange Capitalization Weighted index; via BofA Merrill Lynch; pricing in November

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Structured Products Calendar

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- 0% Accelerated Return Notes due January 2019 linked to the Russell 2000 index; via BofA Merrill Lynch; pricing in November

- Market-linked step-up notes due November 2019 linked to the S&P 500 index; via BofA Merrill Lynch; pricing in November

- 0% Strategic Accelerated Redemption Securities due November 2021 linked to the S&P Biotechnology Select Industry index; via BofA Merrill Lynch; pricing in November

- 0% Strategic Accelerated Redemption Securities due November 2021 linked to the S&P Oil & Gas Exploration & Production Select Industry index; via BofA Merrill Lynch; pricing November

JPMORGAN CHASE BANK, NA

- 0% certificates of deposit due Nov. 30, 2020 linked to the J.P. Morgan Efficiente Plus DS 5 index (Net ER); via J.P. Morgan Securities LLC with Incapital LLC as distributor; pricing Nov. 30; Cusip: 48126YRB1

- 0% certificates of deposit due Nov. 30, 2021 linked to the J.P. Morgan Efficiente Plus DS 5 index (Net ER); via J.P. Morgan Securities LLC with Incapital LLC as distributor; pricing Nov. 30; Cusip: 48126YRC9

- 0% certificates of deposit due Nov. 30, 2022 linked to the J.P. Morgan Efficiente Plus DS 5 index (Net ER); via J.P. Morgan Securities LLC with Incapital LLC as distributor; pricing Nov. 30; Cusip: 48126YRD7

JPMORGAN CHASE FINANCIAL CO. LLC

- 0% capped buffered return enhanced notes due Nov. 29, 2019 linked to the Euro Stoxx 50 index; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HKB2

- 0% capped buffered return enhanced notes due May 29, 2020 linked to the Euro Stoxx 50 index; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HKS5

- 0% capped buffered return enhanced notes due May 29, 2020 linked to the iShares MSCI EAFE exchange-traded fund; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HKQ9

- 0% capped buffered return enhanced notes due Nov. 29, 2019 linked to the iShares MSCI EAFE exchange-traded fund; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HJX6

- 0% uncapped contingent buffered return enhanced notes due Nov. 30, 2022 linked to the lesser performing of the iShares MSCI EAFE exchange-traded fund and the Euro Stoxx 50 index; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HMB0

- 0% capped buffered return enhanced notes due Nov. 29, 2019 linked to the iShares MSCI Emerging Markets exchange-traded fund; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HKA4

- 0% capped buffered return enhanced notes due May 29, 2020 linked to the iShares MSCI Emerging Markets exchange-traded fund; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HKR7

- 0% jump securities with autocallable feature due Dec. 3, 2020 linked to Macy's, Inc. stock; 90% trigger; via J.P. Morgan Securities LLC with Morgan Stanley Wealth Management; pricing Nov. 30; Cusip: 48129K761

- 0% jump securities with autocallable feature due Dec. 3, 2020 linked to Oasis Petroleum Inc. stock; 85% trigger; via J.P. Morgan Securities LLC with Morgan Stanley Wealth Management; pricing Nov. 30; Cusip: 48129K753

- 0% capped buffered return enhanced notes due Nov. 29, 2019 linked to the Russell 2000 index; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HJU2

- 0% capped buffered return enhanced notes due May 29, 2020 linked to the Russell 2000 index; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HKP1

- 0% digital notes due Dec. 27, 2018 linked to the lesser performing of the Russell 2000 index and the Euro Stoxx 50 index; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HLR6

- 0% uncapped contingent buffered return enhanced notes due Nov. 30, 2022 linked to the lesser performing of the Russell 2000 index and the S&P 500 index; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HLY1

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Structured Products Calendar

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- 0% capped buffered return enhanced notes due Nov. 29, 2019 linked to the S&P 500 index; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HJT5
- 0% capped buffered return enhanced notes due May 29, 2020 linked to the S&P 500 index; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HKL0
- 0% uncapped buffered return enhanced notes due Feb. 28, 2022 linked to the S&P 500 index; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HKG1
- 0% uncapped contingent buffered equity notes due Nov. 30, 2021 linked to the lesser performing of the S&P 500 index and the Russell 2000 index; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HLS4
- 0% uncapped contingent buffered return enhanced notes due Nov. 30, 2021 linked to the lesser performing of the S&P 500 index and the Russell 2000 index; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HLZ8
- 0% uncapped contingent buffered return enhanced notes due Nov. 30, 2022 linked to the lesser performing of the S&P 500 index and the Russell 2000 index; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HMA2
- 0% uncapped buffered return enhanced notes due Nov. 30, 2022 linked to the lesser performing of the S&P 500 index and the Russell 2000 index; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HLT2
- 0% uncapped dual directional contingent buffered return enhanced notes due May 28, 2021 linked to the lesser performing of the S&P 500 index and the Russell 2000 index; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HLU9
- 0% uncapped dual directional contingent buffered return enhanced notes due Nov. 30, 2020 linked to the lesser performing of the S&P 500 index and the Russell 2000 index; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HLV7
- 0% uncapped dual directional contingent buffered return enhanced notes due Nov. 30, 2022 linked to the lesser performing of the S&P 500 index and the Russell 2000 index; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HLW5
- 0% capped buffered return enhanced notes due Nov. 29, 2019 linked to the Topix index; via J.P. Morgan Securities LLC; pricing Nov. 30; Cusip: 48129HKD8
- 0% contingent buffered digital notes due Dec. 19, 2024 linked to the least performing of the S&P 500 index, the Russell 2000 index and the Dow Jones industrial average; via J.P. Morgan Securities LLC; pricing Dec. 15; Cusip: 48129HNA1
- 0% contingent buffered digital notes due July 18, 2025 linked to the least performing of the S&P 500 index, the Russell 2000 index and the Dow Jones industrial average; via J.P. Morgan Securities LLC; pricing Dec. 15; Cusip: 48129HND5

MORGAN STANLEY FINANCE LLC

- 0% buffered Performance Leveraged Upside Securities due Dec. 3, 2020 linked to the Euro Stoxx 50 index; via Morgan Stanley & Co. LLC; pricing Nov. 30; Cusip: 61768CTD9
- 0% buffered Performance Leveraged Upside Securities due Dec. 5, 2022 linked to the Euro Stoxx 50 index; via Morgan Stanley & Co. LLC; pricing Nov. 30; Cusip: 61768CTE7
- 0% trigger Performance Leveraged Upside Securities due Dec. 5, 2023 linked to the Euro Stoxx 50 index; 65% trigger; via Morgan Stanley & Co. LLC; pricing Nov. 30; Cusip: 61768J862
- 0% trigger Performance Leveraged Upside Securities due March 5, 2019 linked to the Euro Stoxx Banks index; via Morgan Stanley & Co. LLC; pricing Nov. 30; Cusip: 61768K349
- 0% market-linked notes due Dec. 4, 2024 linked to the Euro Stoxx 50 index; via Morgan Stanley & Co. LLC; pricing Nov. 30; Cusip: 61768J870
- 0% market-linked notes due Sept. 3, 2021 linked to the Morgan Stanley ETF-Map 2 index; via Morgan Stanley & Co. LLC; pricing Nov. 30; Cusip: 61768J854
- 0% trigger Performance Leveraged Upside Securities due Dec. 3, 2020 linked to the Tokyo Stock Price index; via Morgan Stanley & Co. LLC; pricing Nov. 30; Cusip: 61768K109

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- 0% 36- to 39-month buffered digital notes linked to the Euro Stoxx 50 index; via Morgan Stanley & Co. LLC; Cusip: 61768CUH8

ROYAL BANK OF CANADA

- 0% market-linked securities with leveraged upside participation to a cap and fixed percentage buffered downside due Dec. 5, 2019 linked to the Euro Stoxx 50 index; via Wells Fargo Securities, LLC; pricing Nov. 30; Cusip 78013XAC2

- 0% dual directional trigger Performance Leveraged Upside Securities due Dec. 3, 2020 linked to the iShares U.S. Real Estate exchange-traded fund; 80% trigger; via RBC Capital Markets, LLC with Morgan Stanley Wealth Management; pricing Nov. 30; Cusip: 78013F560

- 0% dual directional trigger jump securities due Dec. 5, 2022 linked to the S&P 500 index; via RBC Capital Markets, LLC as agent with Morgan Stanley Wealth Management as dealer; pricing Nov. 30; Cusip 78013F578

UBS AG, LONDON BRANCH

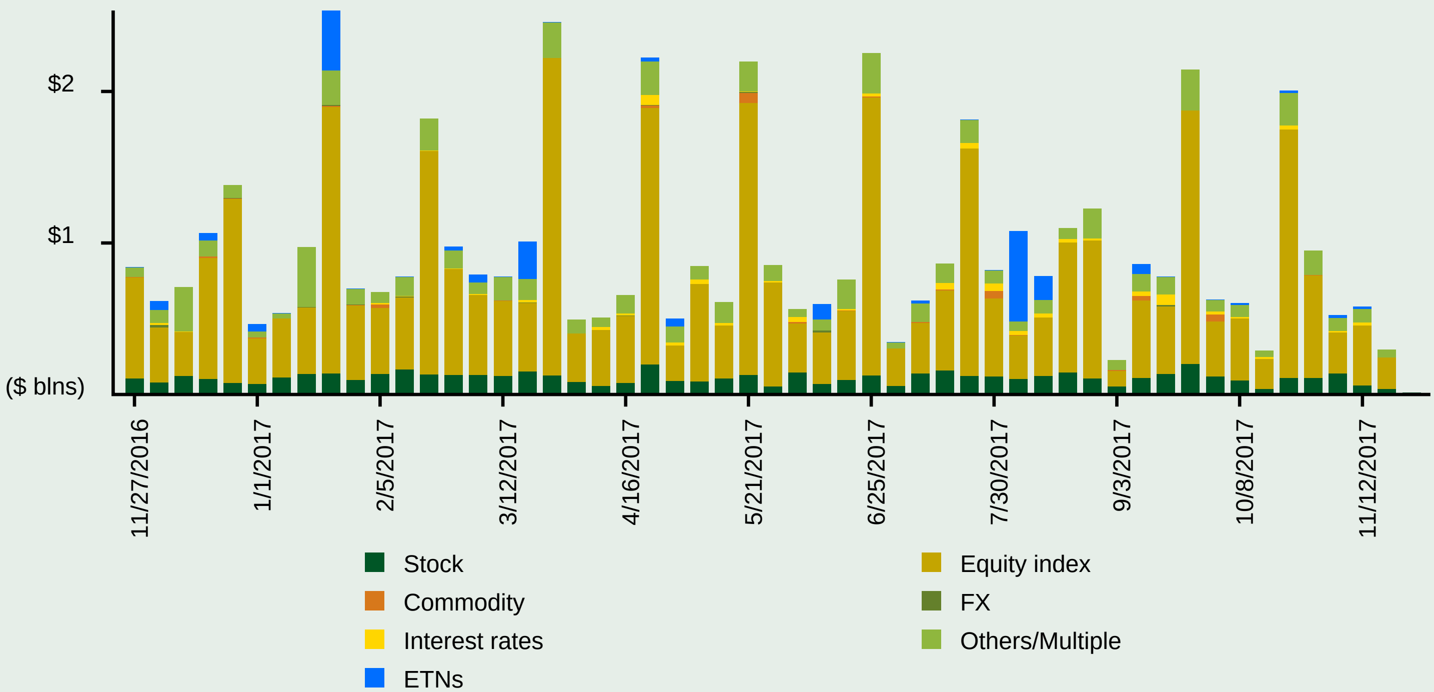
- 24- to 27-month 0% capped leveraged buffered notes linked to the Euro Stoxx 50, FTSE 100, Topix, Swiss Market and S&P/ASX 200 indexes; via UBS Securities LLC; Cusip: 90270KPC7

WELLS FARGO & CO.

- Market linked securities – autocallable with contingent coupon and contingent downside due Nov. 29, 2019 linked to the SPDR S&P Oil & Gas Exploration & Production exchange-traded fund; via Wells Fargo Securities, LLC; pricing Nov. 29; Cusip: 95000E4J5

- Market-linked securities due Nov. 29, 2019 – autocallable with contingent coupon and contingent downside linked to the VanEck Vectors Gold Miners exchange-traded fund; 75% trigger; via Wells Fargo Securities LLC; pricing Nov. 29; Cusip: 95000E4F3

Structured Products New Issue Volume by Week



Priced	Issuer	Issue	Manager	Amount	Coupon	Maturity	Fees
11/28/2017	UBS AG, London Branch	airbag yield optimization notes (Celgene Corp.)	UBS	$0.26	8.45%	5/31/2018	0.90%
11/28/2017	UBS AG, London Branch	return optimization securities (Allergan plc)	UBS	$0.25	0.00%	12/3/2018	2.00%
11/28/2017	UBS AG, London Branch	trigger autocallable optimization securities (Alibaba Group Holding Ltd.)	UBS	$0.28	0.00%	12/4/2019	1.50%
11/28/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Alibaba Group Holding Ltd.)	UBS	$0.1	Formula	5/31/2019	1.50%
11/28/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Bank of America Corp.)	UBS	$0.745	Formula	12/3/2018	1.50%
11/28/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Bank of America Corp.)	UBS	$0.265	Formula	12/4/2019	1.50%
11/28/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Comcast Corp.)	UBS	$0.7825	Formula	12/4/2019	1.50%
11/28/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Delta Air Lines, Inc.)	UBS	$0.281	Formula	12/4/2019	1.50%
11/28/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Delta Air Lines, Inc.)	UBS	$0.125	Formula	12/4/2019	1.50%
11/28/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (General Motors Co.)	UBS	$0.15	Formula	12/4/2019	1.50%
11/28/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Halliburton Co.)	UBS	$0.663	Formula	12/4/2019	1.50%
11/28/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (MetLife, Inc.)	UBS	$0.1	Formula	12/4/2019	1.35%
11/28/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (MetLife, Inc.)	UBS	$0.1	Formula	12/4/2019	1.41%
11/28/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Morgan Stanley)	UBS	$0.11	Formula	12/4/2019	1.38%
11/28/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Mylan NV)	UBS	$0.1	Formula	12/3/2018	1.50%
11/28/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Netflix, Inc.)	UBS	$0.115	Formula	12/4/2019	1.50%
11/28/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Target Corp.)	UBS	$0.2	Formula	5/31/2019	1.50%
11/28/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Target Corp.)	UBS	$1.002	Formula	12/4/2019	1.75%
11/28/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Target Corp.)	UBS	$0.415	Formula	12/4/2019	1.50%
11/28/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (United Continental Holdings Inc.)	UBS	$0.257	Formula	12/4/2019	1.50%
11/27/2017	UBS AG, London Branch	trigger autocallable optimization securities (Alibaba Group Holding Ltd.)	UBS	$0.275	0.00%	12/3/2019	1.50%
11/27/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Alibaba Group Holding Ltd.)	UBS	$0.135	Formula	12/3/2019	1.50%
11/27/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Alibaba Group Holding Ltd.)	UBS	$0.2	Formula	12/3/2019	1.50%
11/27/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Amazon.com, Inc.)	UBS	$0.1	Formula	11/30/2018	1.10%
11/27/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (AT&T Inc.)	UBS	$0.7	Formula	12/3/2019	1.50%
11/27/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (AT&T Inc.)	UBS	$0.525	Formula	12/3/2019	1.50%
11/27/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Bank of America Corp.)	UBS	$0.2	Formula	12/3/2019	1.50%
11/27/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Bank of America Corp.)	UBS	$0.67	Formula	5/31/2019	1.50%
11/27/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Broadcom Ltd.)	UBS	$0.3	Formula	11/30/2018	1.50%
11/27/2017	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Charles Schwab Corp.)	UBS	$0.1	Formula	11/30/2018	1.50%

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Prospect News Structured Products Daily ISSN: 1933-9356

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