



# Mini-Future Long

Linked to GOLD (XAU/USD) Exchange Rate  
Issued by UBS AG, London Branch



Cash settled  
SVSP/EUSIPA Product Type: Mini Future (2210)  
Valor: 50488003

## Final Termsheet

**This Product does not represent a participation in any of the collective investment schemes pursuant to Art. 7 ff of the Swiss Federal Act on Collective Investment Schemes (CISA) and thus does not require an authorisation of the Swiss Financial Market Supervisory Authority (FINMA). Therefore, Investors in this Product are not eligible for the specific investor protection under the CISA. Moreover, Investors in this Product bear the issuer risk.**

**This document (Final Termsheet) constitutes the Simplified Prospectus for the Product described herein; it can be obtained free of charge from UBS AG, P.O. Box, CH-8098 Zurich (Switzerland), via telephone (+41-(0)44-239 47 03), fax (+41-(0)44-239 69 14) or via e-mail (swiss-prospectus@ubs.com). The relevant version of this document is stated in English; any translations are for convenience only. For further information please refer to paragraph «Product Documentation» under section 4 of this document.**

## 1. Description of the Product

### Information on Underlying

Underlying(s)	Initial Underlying Level	Initial Financing Level	Initial Stop Loss Level	Conversion Ratio
GOLD (XAU/USD) Exchange Rate Defined as USD amount per 1 oz XAU	USD 1,500.02	USD 1,380.00	USD 1,393.80	10:1 (10 Units refer to 1 oz XAU)

### Product Details

Security Numbers	Valor: 50488003 / ISIN: CH0504880037 / WKN: UY8957
Issue Size	Up to 2,000,000 units (with reopening clause)
Issue Price	CHF 11.97 (unit quotation)
Redemption Currency	CHF
Financing Level / Stop Loss Level	USD
Currency	
Initial Leverage	12.50

### Dates

Fixing Date ("Pricing")	11 October 2019
Initial Payment Date (Issue Date)	17 October 2019
Expiration Date ("Expiry")	Open End
Valuation Date	means the day when either the Investor's Exercise Right or the Issuer's Call Right becomes effective.
Valuation Time	16:00h CET (Reuters Page PFIX)
Redemption Date / Maturity Date	means the 3rd Banking Day following the Valuation Date. In case this date is not a Banking Day the next following Banking Day will apply.

**Contact:** UBS AG, P.O. Box, 8098 Zürich  
**Internet:** www.ubs.com/keyinvest

**Private Investors:** Please contact your client advisor or send an email to keyinvest@ubs.com  
**Product Hotline:** +41-44-239 76 76\*

Investors outside of Switzerland should consult their local client advisors.  
Please note that calls made to the numbers marked with an asterisk (\*) may be recorded. Should you call one of these numbers, we shall assume that you consent to this business practice.

## Redemption

Redemption Amount (in case of Issuer Call or Investor Exercise)	max [0,(Settlement Price - Current Financing Level) / Conversion Ratio] converted into the Redemption Currency, if applicable.
Settlement Price	The Settlement Price of the Underlying equals the price of the precious metal as published on Reuters on page "PFI" or any substitute page thereof on the Valuation Date at the Valuation Time.
Current Financing Level	<p>The Current Financing Level (FL) will be determined by the Calculation Agent on a daily basis commencing from the Initial Financing Level in accordance with below formula, and rounded to two decimal places; it will be adjusted before market opening on a daily basis.</p> $FL_{\text{new}} = FL_{\text{old}} + \frac{(R + FS) \cdot FL_{\text{old}} \cdot n}{360}$ <p>FL<sub>new</sub> Current Financing Level after the adjustment.            FL<sub>old</sub> Financing Level before the adjustment.            Financing Spread ("FS") Will be set between 1% and 25%, as determined by the Calculation Agent. The Initial Financing Spread is 3%.            Rate ("R") The USD-LIBOR-Overnight-Rate as determined by the Calculation Agent on the relevant adjustment date.            n Number of calendar days between the current adjustment date (exclusive) and the next adjustment date (inclusive).</p>
Current Stop Loss Level	<p>The Current Stop Loss Level will be determined at the sole discretion of the Calculation Agent. It will be readjusted before market opening on each trading day of the Mini-Futures.</p> <p>The Level is determined by the Calculation Agent as follows and rounded to two decimal places:            (Current Financing Level) * (1 + Stop Loss Premium).            The Current Stop Loss Level will be available on <a href="http://www.ubs.com/keyinvest">www.ubs.com/keyinvest</a> or any successor page.</p>
Stop Loss Premium	The Stop Loss Premium will be set between 0.1% and 25%, as determined by the Calculation Agent. The initial Stop Loss Premium is 1%.
Stop Loss Event	A Stop Loss Event shall be deemed to occur if at any time, starting on the Launch Date, the level of the Underlying is at or below the Current Stop Loss Level, as published on Reuters on page XAU= under the column Daily Bid Low, as reasonably determined by the Calculation Agent. The Mini-Future Long will be automatically redeemed at market price with value 3 Banking Days, as reasonably determined by the Calculation Agent. A Stop Loss Event will override both the Issuer Call Right and the Investor Exercise Right.

## Product Structure

The Mini-Future Long allows investors to profit from the upward (bullish) trend of an Underlying. The Mini-Future Long moves approximately 1 unit of currency up, if the Underlying moves 1 unit of currency up and vice versa taking into account the conversion ratio and the adjustments of the Financing Level.

If the value of the Underlying at any time during the product life time lies at or below the Current Stop Loss Level, the Mini-Future Long expires immediately and is redeemed at market price. The Investor shall be aware that the occurrence of a Stop Loss Event will be determined in the sole discretion of the Calculation Agent.

The risk of loss is limited to the invested capital.

## General Information

Issuer	UBS AG, Zurich and Basel, Switzerland, acting through its London Branch
Issuer Rating	Aa3 Moody's / A+ S&P's / AA- Fitch
Issuer Supervisory Authority	Swiss Financial Market Supervisory Authority (FINMA). London Branch additionally Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA). Jersey Branch additionally Jersey Financial Services Commission (JFSC).

Lead Manager	UBS AG, Zurich (UBS Investment Bank)
Calculation Agent	UBS AG, London Branch
Paying Agent	UBS Switzerland AG
Secondary Market	The Issuer or the Lead Manager, as applicable, intends, under normal market conditions, to provide bid and/or offer prices for this Product on a regular basis. However, the Issuer or the Lead Manager, as applicable, makes no firm commitment to provide liquidity by means of bid and/or offer prices for this Product, and assumes no legal obligation to quote any such prices or with respect to the level or determination of such prices. Daily price indications, if any, will be available on <a href="http://www.ubs.com/keyinvest">www.ubs.com/keyinvest</a> and <a href="http://www.swissquote.ch">www.swissquote.ch</a> from 08:00 - 22:00 (CET).
Listing	None
Status	Unsecured / Unsubordinated
Banking Day	Zurich
Issuer Call Right	The Issuer has the right to call the Mini-Future Long every 3 months, for the first time on 01 December 2019 ("Notice Date"), for early redemption for a value equal to the Redemption Amount (as described herein), effective 3 months after the "Notice Date". In case that any of the dates is not an Exchange Business Day, the next following Exchange Business Day applies. The Mini-Future Long will be redeemed on the Redemption Date.
Investor Exercise Right	In addition to the possibility to sell the Mini-Future Long in the Secondary Market (subject to the respective provisions herein), each Investor has the right to exercise the Mini-Future Long every 3 months; for the first time on 01 December 2019 ("Investors Notice Date") for a value equal to the Redemption Amount (as described herein) at the Investors Notice Date. The notice has to be received no later than 10.00 am CET on the relevant Investors Notice Date, otherwise the notice will be effective as per the next following Investor Notice Date. The exercise will become effective as of close of business on the relevant Investor Notice Date. In case that any of the dates is not an Exchange Business Day, the next following Exchange Business Day applies. The Mini-Future Long will be redeemed on the Redemption Date.
Minimum Investment	1 Unit(s) (subject to Selling Restrictions)
Minimum Trading Lot	1 Unit(s)
Minimum Exercise	1 Mini-Future(s); Mini-Futures may only be exercised in integral multiples of 1.
Clearing	UBS
Form of Deed	Uncertificated Securities
Governing Law / Jurisdiction	Swiss / Zurich
Adjustments	The terms of the Product may be subject to adjustments during its lifetime. For clients outside of the United Kingdom, any changes with regard to the terms of this Product shall be published on the internet at <a href="http://www.ubs.com/keyinvest">www.ubs.com/keyinvest</a> . Detailed information on such adjustments is to be found in the Product Documentation.
Public Offering	Switzerland
Distribution Fee	None

### **Tax Treatment Switzerland**

Swiss Transfer Stamp Duty	The product does not qualify as a taxable security. Transactions are not subject to Swiss Stamp Duty.
Swiss Income Tax	For private investors resident in Switzerland, an investment in this product is not subject to income tax.
Swiss Withholding Tax	This product is not subject to the Swiss Issuer Withholding Tax. It depends on the jurisdiction of the issuer whether a foreign issuer withholding tax applies.

The tax information only provides a general overview over the Swiss tax consequences linked to this product based on the tax laws and the practice of the tax administration at the time of issue. Tax laws and the practice of tax administrations may change, possibly with retroactive effect.

## Classification

---

This Product does not represent a participation in any of the collective investment schemes pursuant to Art. 7 ff of the Swiss Federal Act on Collective Investment Schemes (CISA) and thus does not require an authorisation of the Swiss Financial Market Supervisory Authority (FINMA). Therefore, Investors in this Product are not eligible for the specific investor protection under the CISA. Moreover, Investors in this Product bear the issuer risk.

Furthermore, this Product does not benefit from any depositor protection under Art. 37a under the Swiss Federal Law on Banks and Savings Banks (Banking Act) or other forms of deposit insurance under any other law as might be applicable to this Product.

## 2. Prospects of Profits and Losses

Market Expectation	Investors expect the Underlying to increase in value over the life of the Product and accordingly expect to benefit from a leveraged performance relative to the Underlying. In any case Investors expect that no Stop-Loss Event will occur.
Effect of the performance of the Underlying on redemption amount or on delivery obligation:	
- Positive performance	In case the Underlying increases in value, the value of the Product increases with a leverage factor. In any case the financing costs of the Product have a negative effect on the performance of the Product if it is held more than a day.
- Sideways to slightly negative performance	In case the Underlying value is stable or slightly decreasing, the value of the Product will remain constant or decreases in value according to the leverage factor. In any case the financing costs of the Product have a negative effect on the performance of the Product if it is held more than a day.
- Pronounced negative performance	In case the Underlying decreases in value, the value of the Product decreases with a leverage factor. In any case the financing costs of the Product have a negative effect on the performance of the Product if it is held more than a day.
Maximum Return	The profit potential is unlimited.
Maximum Loss	In a worst case scenario, the Product becomes worthless and Investors lose all of their initial investment.

## 3. Significant Risks for Investors

General risk warning	Potential Investors should understand the risks associated with an investment in the Product and shall only reach an investment decision after careful considerations with their legal, tax, financial and other advisors of (i) the suitability of an investment in the Product in the light of their own particular financial, fiscal and other circumstances; (ii) the information set out in this document and (iii) the Underlying(s). The following is a summary of the most significant risks. Further risks are set out in the Product Documentation.
Risk Tolerance	Investors bear a high risk of losing their entire investment in this Product. Investors should be experienced and familiar with both leverage products and the underlying asset class of this Product.

## Product specific risks

---

Loss Potential	Investors can lose all of their initial investment.
Capital Protection (at Expiry)	None
Risk Potential in comparison to a direct investment in the Underlying	Due to the leverage factor, the value of the Product generally fluctuates more than the value of the Underlying. An investment in the Product therefore bears a higher risk than a direct investment in the Underlying. The Product may become worthless, while the Underlying still has a value.
Issuer Call right	Yes. Please refer to the respective definition in Section 1, «General Information».

**Contact:** UBS AG, P.O. Box, 8098 Zürich

**Internet:** [www.ubs.com/keyinvest](http://www.ubs.com/keyinvest)

**Private Investors:** Please contact your client advisor or send an email to [keyinvest@ubs.com](mailto:keyinvest@ubs.com)

**Product Hotline:** +41-44-239 76 76\*

Investors outside of Switzerland should consult their local client advisors.

Please note that calls made to the numbers marked with an asterisk (\*) may be recorded. Should you call one of these numbers, we shall assume that you consent to this business practice.

Stop Loss Event	Yes. Please refer to the respective definition in Section 1, «Redemption».
Currency risk	Currency Risk is inherent in the Underlying of the Product. Additional currency risk arises if the value of the Underlying is determined in a currency other than the Redemption Currency. For a more comprehensive description of the currency exchange related risks the Investor shall make reference to the Product Documentation as defined in the below section «Product Documentation».
Extraordinary termination risk	The Product contains terms and conditions that allow the Issuer to terminate and redeem the Product prior to the Redemption Date. In case of such extraordinary termination, the Issuer shall pay to the Investors an extraordinary termination amount as determined by the Calculation Agent which is usually equivalent to the market value of the Product. Potential Investors should note that the extraordinary termination amount may deviate from and may be considerably below the amount which would be payable pursuant to the final redemption provisions on the Redemption Date. Investors are not entitled to request any further payments on the Product after the termination date.
Adjustment risk	Potential Investors should be aware that it cannot be excluded that certain events occur or certain measures are taken (by parties other than the Issuer) in relation to the Underlying(s) which can lead to changes to the Underlying(s) or its concept (e.g. corporate events of a company whose shares constitute an Underlying, market disruption events or other circumstances affecting normal activities). In the case of the occurrence of such events or measures, the Issuer and/or the Calculation Agent are entitled to effect adjustments according to the Product Documentation. Such adjustments might have a negative impact on the value of the Product.
Market Disruption risk	Investors are exposed to market disruption events (such as trading disruption, exchange disruption and early closure of the relevant exchange), which could have an impact on the redemption amount through delay in payment, change in value or suspension of trading in the Product in the secondary market. For a detailed description of such events and their effects please refer to the Product Documentation.
Withholding tax	Investors in this Product should note that any payment under this Product may be subject to withholding tax (such as, inter alia, Swiss Withholding Tax, and/or withholding related to FATCA or 871(m) of the US Tax Code). <b>Any payments due under this Product are net of such tax.</b> Please refer to the Product Documentation for detailed information. If the Issuer is required to withhold any amount pursuant to Section 871(m) or FATCA of the U.S. Tax Code, the Issuer will not be required to pay additional amounts with respect to the amount so withheld.

#### **Risk Factors relating to the Issuer**

In addition to the market risk with regard to the development of the Underlying, each Investor bears the general risk that the financial situation of the Issuer could deteriorate. The Products constitute immediate, unsecured and unsubordinated obligations of the Issuer, which, particularly in case of insolvency of the Issuer, rank *pari passu* with each and all other current and future unsecured and unsubordinated obligations of the Issuer, with the exception of those that have priority due to mandatory statutory provisions. The general assessment of the Issuer's creditworthiness may affect the value of the Products. This assessment generally depends on the ratings assigned to the Issuer or its affiliated companies by rating agencies such as Moody's, Fitch and Standard & Poor's.

The Issuer Ratings indicated in this document reflect the situation at the time of issuance and may be subject to changes. The actual Issuer Ratings at any given time can be seen on the Issuer's website ([www.ubs.com](http://www.ubs.com)) under "Analysts & Investors".

## **4. Additional Information**

### **Product Documentation**

This document ("Final Termsheet") constitutes the Simplified Prospectus for the Product and contains the information required by Article 5 CISA and the corresponding Guidelines of the Swiss Bankers Association. The prospectus requirements of Article 652a/ Article 1156 of the Swiss Code of Obligations are not applicable.

Reference is made to the Base Prospectus for the issue of Warrants, as amended from time to time, and the relevant Final Terms for this Product thereunder, which describe the only binding terms and conditions of the Product as well as other information, including risk factors, for this Product ("**Product Documentation**"). Accordingly, the Final Termsheet should always be read together with the Product Documentation. The Simplified Prospectus may be provided in various languages, however, only the English version will be relevant and any translations are for convenience only. Definitions used in the Final Termsheet, but not defined therein shall have the meaning given to them in the Product Documentation. In the event that the Product is listed (see above item 'Listing'

**Contact:** UBS AG, P.O. Box, 8098 Zürich

**Internet:** [www.ubs.com/keyinvest](http://www.ubs.com/keyinvest)

**Private Investors:** Please contact your client advisor or send an email to [keyinvest@ubs.com](mailto:keyinvest@ubs.com)

**Product Hotline:** +41-44-239 76 76\*

Investors outside of Switzerland should consult their local client advisors.

Please note that calls made to the numbers marked with an asterisk (\*) may be recorded. Should you call one of these numbers, we shall assume that you consent to this business practice.

under «General Information»), the Product Documentation will be amended in accordance with the listing requirements of the relevant exchange.

The Final Termsheet and the Product Documentation can be obtained free of charge from UBS AG, P.O. Box, CH-8098 Zurich (Switzerland), via telephone (+41-(0)44-239 47 03), fax (+41-(0)44-239 69 14) or via e-mail (swiss-prospectus@ubs.com). In addition, for clients outside of the United Kingdom, the Final Termsheet and the Product Documentation is available on the internet at [www.ubs.com/keyinvest](http://www.ubs.com/keyinvest). Notices in connection with this Product shall be validly given as described in the Product Documentation. Furthermore, for clients outside of the United Kingdom, any changes with regard to the terms of this Product shall be published on the internet at [www.ubs.com/keyinvest](http://www.ubs.com/keyinvest).

## Important Information

The information herein is communicated by UBS AG and/or its affiliates ("UBS"). UBS may from time to time, as principal or agent, have positions in, or may buy or sell, or make a market in any securities, currencies, financial instruments or other assets underlying the Product to which this document relates. UBS may provide investment banking and/or other services to and/or have officers who serve as directors of the companies referred to in this document. UBS' trading and/or hedging activities related to this Product may have an impact on the price of the underlying asset(s) and may affect the likelihood that any relevant barrier(s) is/are crossed. UBS has policies and procedures designed to minimise the risk that officers and employees are influenced by any conflicting interest or duty and that confidential information is improperly disclosed or made available.

In certain circumstances UBS sells this Product to dealers and other financial institutions at a discount to the issue price or rebates to them for their account some proportion of the issue price ("Distribution Fees"). Distribution Fees, if any, are disclosed in section 1 of this document and reflect the maximum amount a dealer or financial institution may receive from UBS; the actual amount may be lower.

Structured transactions are complex and may involve a high risk of loss. Prior to entering into a transaction you should consult with your own legal, regulatory, tax, financial and accounting advisors to the extent you consider it necessary, and make your own investment, hedging and trading decisions (including decisions regarding the suitability of this transaction) based upon your own judgement and advice from those advisers you consider necessary. Save as otherwise expressly agreed in writing, UBS is not acting as your financial adviser or fiduciary in any transaction.

This document should not be construed as an offer, personal recommendation or solicitation to conclude a transaction and should not be treated as giving investment advice. The terms of any investment in the Product to which this document relates will be exclusively subject to the detailed provisions, including risk considerations, contained in the Product Documentation.

UBS makes no representation or warranty relating to any information herein which is derived from independent sources. This document shall not be copied or reproduced without UBS' prior written permission.

No action has been or will be taken in any jurisdiction that would permit a public offering of the Products described herein, save where explicitly stated in the Product Documentation. The Products must be sold in accordance with all applicable selling restrictions in the jurisdictions in which they are sold.

There is a possibility that costs, including taxes, related to transactions in connection with this Product may arise for Investors that are not paid by UBS or imposed by it. Please refer to the Product Documentation for further information.

## Selling Restrictions

**Any Products purchased by any person for resale may not be offered in any jurisdiction in circumstances which would result in the Issuer being obliged to register any further documentation relating to this Product in such jurisdiction.**

**The restrictions listed below must not be taken as definitive guidance as to whether this Product can be sold in a jurisdiction. Additional restrictions on offering, selling or holding of this Product may apply in other jurisdictions. Investors in this Product should seek specific advice before on-selling this Product.**

**Europe** - Any public offer of this Product within an EEA jurisdiction (EU member states plus Norway, Iceland and Liechtenstein) shall only be possible if compliant with the requirements of the EUPD and with the law of that jurisdiction.

If the prospectus has not been approved, where necessary passported, and published in accordance with the requirements of the EU-Prospectus Directive, this Product may not be offered or sold in the relevant EEA jurisdictions other than 1) in denominations, or total consideration per investor, of at least EUR 100,000 (or equivalent in other currencies); 2) to any legal entity which is a qualified investors as defined in the EU-Prospectus Directive; 3) to fewer than 150 natural or legal persons (other than qualified investors as defined in the EU-Prospectus Directive) per EEA jurisdiction, or 4) in any other circumstances falling within Article 3 (2) of the Prospectus Directive.

For information on public offering in EEA jurisdictions please see under section "General Information" above.

**Hong Kong** - Each purchaser has represented and agreed that it has not issued or had in its possession for the purposes of issue, and will not issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Products, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Products which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance.

**This is a structured product which involves derivatives. Do not invest in it unless you fully understand and are willing to assume the risks associated with it. If you are in any doubt about the risks involved in the product, you may clarify with the intermediary or seek independent professional advice.**

**Contact:** UBS AG, P.O. Box, 8098 Zürich

**Internet:** [www.ubs.com/keyinvest](http://www.ubs.com/keyinvest)

**Private Investors:** Please contact your client advisor or send an email to [keyinvest@ubs.com](mailto:keyinvest@ubs.com)

**Product Hotline:** +41-44-239 76 76\*

Investors outside of Switzerland should consult their local client advisors.

Please note that calls made to the numbers marked with an asterisk (\*) may be recorded. Should you call one of these numbers, we shall assume that you consent to this business practice.

**Singapore** - This document has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this document and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of this Product may not be circulated or distributed, nor may this Product be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act (Chapter 289) of Singapore (the "SFA"), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where this Product is subscribed or purchased under Section 275 of the SFA by a relevant person which is:

(a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the securities pursuant of an offer made under Section 275 of the SFA except:

(1) to an institutional investor or to a relevant person defined in Section 275(2) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 276 (4)(i)(B) of the SFA;

(2) where no consideration is or will be given for the transfer;

(3) where the transfer is by operation of law; or

(4) as specified in Section 276 (7) of the SFA; or

(5) as specified in Regulation 32 of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 of Singapore.

**UK** - For the purpose of non-discretionary accounts, this Product should not be sold with a consideration of less than EUR 100,000 or equivalent.

**USA** - This Product may not be sold or offered within the United States or to U.S. persons.

**Contact:** UBS AG, P.O. Box, 8098 Zürich

**Internet:** [www.ubs.com/keyinvest](http://www.ubs.com/keyinvest)

**Private Investors:** Please contact your client advisor or send an email to [keyinvest@ubs.com](mailto:keyinvest@ubs.com)

**Product Hotline:** +41-44-239 76 76\*

Investors outside of Switzerland should consult their local client advisors.

Please note that calls made to the numbers marked with an asterisk (\*) may be recorded. Should you call one of these numbers, we shall assume that you consent to this business practice.