

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

UBS ETF - MSCI Japan hedged to USD UCITS ETF, class (USD) A-dis (ISIN: LU0979891768)

a sub-fund of UBS ETF SICAV

This fund is managed by UBS Fund Management (Luxembourg) S.A., a part of UBS AG.

Objectives and investment policy

The UBS ETF - MSCI Japan hedged to USD UCITS ETF sub-fund is passively managed and will take proportionate exposure on the components of the MSCI Japan 100% hedged to USD Index (Net Return) either through direct investments in all or substantially all of the component securities and/or through the use of derivatives in particular where it may not be possible or practicable to replicate the index through direct investments or in order to generate efficiencies in gaining exposure to the index. There may also be instances where a sub-fund holds securities which are not comprised in its index if the portfolio manager of respective sub-fund believes this to be appropriate considering the sub-fund's investment objective and the investment restrictions or other factors. Exposure to the index through direct replication may be affected by rebalancing costs, while exposure to the index through derivatives may be affected by derivative trading costs. The use of OTC derivatives further engenders counterparty risk which is however mitigated by UBS ETF SICAV's collateral policy.

- The sub-fund will invest its net assets predominantly in shares, transferable securities, money market instruments, units of undertakings for collective investment, deposits with credit institutions, structured notes listed or dealt in on a regulated market and other assets eligible under the prospectus.
- Currency hedged share classes may also be available in the sub-fund.
- The sub-fund may enter into securities lending transactions.

Investors other than Authorized Participants may not subscribe shares directly with the UBS ETF SICAV, but may purchase and sell shares, through an intermediary, on one of the stock exchanges listed for the share class on

the website www.ubs.com/etf. Direct redemptions with the UBS ETF SICAV are however possible on each business day in Luxembourg. Authorized Participants may subscribe and redeem shares with the UBS ETF SICAV under the conditions detailed in the relevant Authorized Participant Agreement.

This class distributes its net income in order to maintain the maximum tracking accuracy of the MSCI Japan 100% hedged to USD Index (Net Return).

The sub-fund aims to hedge the impact of fluctuations between its reference currency and the currency of the MSCI Japan by selling currency forwards at the once month forward rate in accordance with the hedging methodology of the MSCI Japan 100% hedged to USD Index (Net Return).

Risk and reward profile



More about the risk category

- The risk category is based on the estimated future volatility of the fund. The method used for this estimate depends on the fund type and historical data.
- Historical performance is not a reliable indicator for future performance.
- The risk category allocated is not static and may vary over time.
- Allocation to the lowest risk category does not mean that an investment in this fund is free of risk.

Why is this fund in this Category?

The fund is in risk category 6 because the volatility of its returns is very high. The fund invests in equities and may therefore be subject to high volatility. This requires an elevated risk tolerance and capacity. The value of a unit may fall below the purchase price. The value of a unit may be influenced by currency fluctuations.

Further material risks

- The fund may use derivatives which can reduce investor risks or give rise to market risks as well as potential loss due to failure of counterparty.
- Every fund reveals specific risks, a detailed and comprehensive list of risk descriptions can be found in the prospectus.

Charges

The charges you pay are used to pay the costs of running the sub-fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest¹

Entry charge	0.00% ²
Exit charge	0.00% ²

Charges taken from the fund over a year

Ongoing charges	0.29%
-----------------	-------

Charges taken from the fund under certain specific conditions

Performance fee	none
-----------------	------

¹ This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

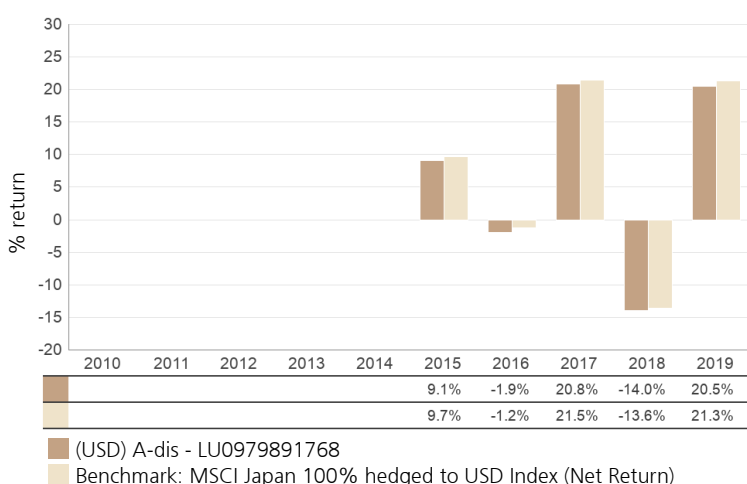
² Investors who deal on secondary markets will pay fees as charged by their stock brokers. These fees are publicly available on exchanges on which the shares are listed and traded and may also be obtained from the relevant stock brokers. Transaction costs related to dealing directly with the Company will be payable by authorized participants.

The **ongoing charges** figure is based on expenses for the year ending 2019. This figure may vary from year to year. It generally excludes:

- Portfolio transaction costs, except in the case of an entry/ exit charge paid by the sub-fund when buying or selling units in another collective investment undertaking
- As securities lending revenue sharing does not increase the costs of running the sub-fund, this has been excluded from the ongoing charges.

For more information, please see the charges section of the Fund's prospectus, which is available at www.ubs.com/etf.

Past performance



Performance in the past is not a reliable indicator of future results.

The chart shows the class's investment returns calculated as percentage year-end over year-end change of the class net asset value. In general any past performance takes account of all ongoing charges, but not the entry charge. If the sub-fund is managed against a benchmark, its return is also shown.

The class was launched in 2014. The fund was launched in 2013

The past performance is calculated in USD.

Practical information

Depositary

State Street Bank International GmbH, Luxembourg Branch

Further Information

Information about the UBS ETF SICAV and its available share classes, the full prospectus, the Key Investor Information (KII), the latest annual and semi-annual reports and the Articles of Association can be obtained free of charge in English and German from the representative or online at www.ubs.com/etf.

The representative in Switzerland is UBS Fund Management (Switzerland) AG, Aeschenplatz 6, 4052 Basel. The paying agent in Switzerland is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zurich and its branches in Switzerland.

The currency of the share class is USD. The share price is published on each business day and is available online at www.ubs.com/etf.

Tax Legislation

The laws and regulations of your country of residence might have an impact on your investment. For further details you should consult a tax adviser.

Liability Statement

UBS Fund Management (Luxembourg) S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus.