

THIS INFORMATION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

Luxembourg, 02 December 2019

UBS ETF

société anonyme and *société d'investissement à capital variable*, 49, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B 83.626 (the "**Fund**")

Notice to the shareholders

of

UBS ETF – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF

(the "**Sub-Fund**")

Dear Shareholder,

The board of directors of the Fund (the "**Board**") hereby informs the shareholders of the Sub-Fund that UBS Asset Management (Americas) Inc, the Sub-Fund's portfolio manager, will be replaced by UBS Asset Management Switzerland AG, Zurich, with effect as of 02 December 2019.

The asterisk (*) indicates the sub-funds of the Company listed on Borsa Italiana .

| Sub-Fund Name | ISIN |
|---|--------------|
| UBS ETF - J.P. Morgan Global Government ESG Liquid Bond UCITS ETF | LU1974699941 |
| | LU1974699784 |
| | LU1974694397 |
| | LU1974694124 |
| | LU1974694553 |
| | LU1974694470 |
| | LU1974694710 |
| | LU1974694637 |
| | LU1974695287 |
| | LU1974695105 |
| LU1974695014 | |

¹ Specific to Italian announcement only.

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|--|------------------|
| | LU1974694983 |
| | LU1974694041 |
| | LU1974693829 |
| | LU1974693662 (*) |
| | LU1974693589 |
| | LU1974693746 |

In view of this replacement, the Fund's prospectus, including the fact sheet of the Sub-Fund, has been updated accordingly to reflect and inform shareholders about such replacement.

The prospectus of the Fund can be obtained free of charge from the management company of the SICAV, UBS Fund Management (Luxembourg) S.A., having its registered office at 33A avenue J.F. Kennedy, L-1855 Luxembourg.

For the shareholders in Austria the prospectus, the key investor information documents (KIIDs) and the copies of the Articles of Incorporation of the SICAV may also be obtained free of charge, and in hardcopy if requested, from the information and paying agent in Austria, Erste Bank der österreichischen Sparkassen AG, Am Belvedere 1, A-1100 Wien.

For the shareholders in Germany the prospectus, the key investor information documents (KIIDs) and the copies of the Articles of Incorporation of the SICAV may also be obtained free of charge, and in hardcopy if requested, from the information and paying agent in Germany, UBS Europe SE, Bockenheimer Landstrasse 2-4, D-60306 Frankfurt am Main.

For the shareholders in Liechtenstein the prospectus, the key investor information documents (KIIDs) and the copies of the Articles of Incorporation of the SICAV may also be obtained free of charge, and in hardcopy if requested, from the distribution and paying agent in Liechtenstein, Liechtensteinische Landesbank AG, Städtle 44, 9490 Vaduz.

The board of directors of UBS ETF.

¹ Specific to Italian announcement only.