

UBS (Irl) ETF plc
2nd Floor
5 Earlsfort Terrace
Dublin 2
Ireland

22 January 2024

Re: UBS (Irl) ETF Plc (the “Company”)
UBS Climate Aware Global Developed Equity CTB UCITS ETF;
MSCI World Climate Paris Aligned UCITS ETF;
MSCI USA Climate Paris Aligned UCITS ETF;
MSCI Europe Climate Paris Aligned UCITS ETF;
MSCI EMU Climate Paris Aligned UCITS ETF;
MSCI Japan Climate Paris Aligned UCITS ETF;
MSCI Emerging Markets Climate Paris Aligned UCITS ETF; and
MSCI ACWI Climate Paris Aligned UCITS ETF (the “Funds”)

Capitalised terms not otherwise defined in this letter have the meaning given to them in the prospectus of the Company (the “Prospectus”) and the supplements for the Funds (the “Supplements”).

Dear Shareholder

We are writing to notify you of the re-classification of the Funds under Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability related disclosures in the financial services sector (“SFDR”).

It is important to note that the re-classification of the Funds, as described below, does not impact the existing investment objective and policy of each Fund. The Funds will continue to be passively managed by tracking the relevant benchmark as disclosed in the relevant Supplement.

Overview

Each of the Funds were initially classified as Article 9(3) products under SFDR since the implementation of SFDR in March 2021, i.e., the Funds were initially classified as products that have ‘sustainable investment’ (as defined under SFDR) as their objective.

In June 2022 the European Supervisory Authorities (“ESAs”) issued clarifications on the draft regulatory technical standards under SFDR, including with regard to an Article 9 product’s investment in sustainable investments. In September 2022, the ESAs subsequently raised a number of SFDR queries with the European Commission for interpretation of Union law. The ESAs queried whether financial products with a passive investment strategy which designated a Paris Aligned or a Climate Transition Benchmark can automatically be deemed to fulfil the conditions of Article 9(3) of SFDR (the “**ESA Query**”).

Pending clarification from the European Commission on the ESA Query, each of the Funds were re-classified from Article 9 to Article 8 under SFDR. An Article 8 product is one which promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance. Shareholders were notified of this re-classification on 25 November 2022.

The European Commission issued its response to the ESA Query in April of this year, in which it confirmed that financial products which are passively tracking Paris Aligned Benchmarks (PABs) and Climate Transition Benchmarks (CTBs) are deemed to have sustainable investments as defined in Article 2, point (17) SFDR as their objective.

Registered in Ireland. Company Number 507439.

Registered Office: As above

An open-ended variable capital umbrella investment company with limited liability
and with segregated liability between sub-funds.

Directors: Markus Goetschi (Swiss), Audrey Collins, Naomi Daly, Marie Antoinette Petri (Spanish) and Alan White.

Each of the Funds are passively tracking PABs or CTBs and, as such and in light of the European Commission's response to the ESA Query, UBS Fund Management (Ireland) Limited, as manager of the Company, has determined that it is in the best interests of shareholders in the Funds to re-classify the Funds back from Article 8 to Article 9(3) under SFDR.

Effective Date

The re-classification will take effect on or around 6 February 2024, subject to the approval of the Central Bank. On approval from the Central Bank, revised Supplements to reflect these re-classifications will be available on www.ubs.com/etf.

Should you wish to redeem your holdings before the Effective Date, you may do so in accordance with the redemption procedures outlined in the Prospectus and the Supplements.

If you have any queries in relation to the above please contact ol-etf-pfm@ubs.com.

Yours sincerely,

Director, for and on behalf of
UBS (Irl) ETF plc

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UBS (Irl) ETF plc