

## INVESTOR REPORT - INDIVIDUAL INVESTORS

### UBS ETF (CH) - SMI®

For the year ended 30 June 2016

As you may be aware, UK resident participants of the fund who are within the charge to UK Income Tax are required to report their share of taxable income from the fund to HMRC in the UK for the year ended 30 June 2016, when completing their own Income Tax returns.

To this end, we enclose a detailed breakdown of the income and gains earned by the fund during the period for each applicant class of interest. This information is prepared on a UK income tax basis. The information is provided to all participants and does not take into account the specific circumstances and tax profile of each participant. If any participants are in doubt, they should consult their own professional advisors with regard to this information.

The report below represents "sufficient information" for the purposes of both the UK reporting fund regime and the UK tax transparency regime.

The per unit amounts reported below are allocated based on the weighted average number of share units outstanding during the reporting period.

### Reportable income under transparent reporting - UK Individual investors

	Reporting period	01/07/2015 - 30/06/2016		
	Average Number of units in issue during period	17,077,005.75		
	Class of interest	Class (CHF) A-dis		
	ISIN No.	CH0017142719		
			Total class result	Per unit
			CHF	CHF
<b><u>DIVIDEND INCOME</u></b>				
Dividend Income			36,278,519.25	2.1244
<b><u>INTEREST INCOME / EXPENSES</u></b>				
Net interest income/ expense			(20,025.21)	(0.0012)
<b><u>OTHER INCOME</u></b>				
Commission income from securities lending			334,428.68	0.0196
<b><u>EXPENSES</u></b>				
Commission remuneration of the Fund Management			(2,942,555.89)	(0.1723)

#### Notes:

Note 1: In accordance with regulation 92D, the fund remains a reporting fund as at the date the report was issued.

Note 2: This report does not take into account the specific circumstances and tax profile of each participant. If any participants are in doubt, they should consult their own professional advisors with regard to this information.

Note 3: Income has been recorded on an accruals basis which is reflective of receipts basis.

Note 4: The fund has not suffered any withholding tax during the period.

Note 5: During the period, the fund did not hold investments in any underlying investment funds.

Note 6: This fund is constituted as a Swiss contractual based umbrella fund. For UK tax purposes it should be regarded as transparent for income purposes (see OFM7200). Broadly, this means that for tax purposes a UK resident investor should be regarded as having received a share of the underlying income, rather than looking at the distributions received from the fund. As a result, the Bond Fund rules do not apply for Income Tax and Corporation Tax purposes. The investor report provides details of the underlying income elements and the amounts per share and these should be taxed according to the specific circumstances and tax profile of each participant.