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To PwC Luxembourg
From PwC Italy - PwC Tax and Legal Services (TLS)
Date: Novembre 2nd, 2017
Subject: Italian Tax Reporting calculations for the I Semester 2018 for “UBS ETF Sicav” and “UBS (Irl) ETF plc”

With this document we provide you with the Italian Tax Reporting figures valid from the I semester 2018 (i.e., the period 01.01.2018 – 30.06.2018) for “UBS ETF Sicav” and “UBS (Irl) ETF plc”.

The provided figures (i.e., as percentages) aimed at identifying the portion of profits deriving from investments in certain eligible bonds (e.g., Italian government bonds and other eligible securities, including government bonds issued by Countries allowing an adequate exchange of information with Italy) that are subject to the 12.5% tax rate (instead of the 26% tax rate generally applicable to Italian, EU and EEA foreign UCITS and AIF).

The percentages are determined as an average % on the basis of the ratio between the value of the eligible bonds and the total asset value as per the two last available financial statements of the fund.

Please note that the provided figures have been calculated based on the regulations contained in Decree 13 December 2011 (ref. 11A16232), on the guidance issued by the Italian tax authorities in relation to the Italian tax reporting regime (Circular Letter no. 11/E dated March 28, 2012) and on our interpretation of the same.

Furthermore, please note that our results are very dependent upon the accuracy and completeness of the data contained in the annual and semi-annual reports we have been provided with. We do not have carried out any independent investigation or verification of their accuracy or completeness. Any inaccuracy or incompleteness of the data could affect our results.

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This document is issued solely for the benefit of PwC Luxembourg and no other person or entity may rely hereon.

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Kind regards,

PwC Tax and Legal Services (TLS)

ISIN	CURRENCY	INVESTMENT IN ITALIAN AND FOREIGN GOVERNMENT BONDS: PERCENTAGE RELATED TO THE SECOND-LAST REPORT	DATE OF THE SECOND-LAST REPORT	INVESTMENT IN ITALIAN AND FOREIGN GOVERNMENT BONDS: PERCENTAGE RELATED TO THE LAST REPORT	DATE OF THE LAST AVAILABLE REPORT	INVESTMENT IN ITALIAN AND FOREIGN GOVERNMENT BONDS: AVERAGE PERCENTAGE	AVERAGE PERCENTAGE APPLICATION STARTING DATE	AVERAGE PERCENTAGE APPLICATION END DATE	FUND HOUSE/UCITS	SUB-FUND
LU0977260867	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Japan hedged to USD UCITS ETF
LU0979891768	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Japan hedged to USD UCITS ETF
LU1273488475	CHF	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Japan Socially Responsible UCITS ETF
LU1273488715	EUR	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Japan Socially Responsible UCITS ETF
LU1273489440	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Japan Socially Responsible UCITS ETF
LU1230361679	JPY	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Japan Socially Responsible UCITS ETF
LU1169822423	GBP	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Japan UCITS ETF
LU1169822340	GBP	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Japan UCITS ETF
LU0950671825	JPY	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Japan UCITS ETF
LU0136240974	JPY	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Japan UCITS ETF
LU0446734526	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Pacific (ex Japan) UCITS ETF
LU0629460832	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Pacific Socially Responsible UCITS ETF
LU1169825954	SGD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Singapore UCITS ETF
LU0977260941	EUR	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Switzerland 20/35 hedged to EUR UCITS ETF
LU0979892220	EUR	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Switzerland 20/35 hedged to EUR UCITS ETF
LU0977261089	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Switzerland 20/35 hedged to USD UCITS ETF
LU0979892659	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Switzerland 20/35 hedged to USD UCITS ETF
LU0977261329	CHF	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Switzerland 20/35 UCITS ETF
LU0979892907	CHF	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Switzerland 20/35 UCITS ETF
LU1169830525	GBP	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Switzerland 20/35 UCITS ETF
LU1169830442	GBP	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI Switzerland 20/35 UCITS ETF
LU0950671072	CHF	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI United Kingdom hedged to CHF UCITS ETF
LU0950671239	EUR	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI United Kingdom hedged to EUR UCITS ETF
LU0937836970	EUR	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI United Kingdom hedged to EUR UCITS ETF
LU0950671403	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI United Kingdom hedged to USD UCITS ETF
LU0937837275	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI United Kingdom hedged to USD UCITS ETF
LU0950670850	GBP	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI United Kingdom UCITS ETF
LU0937836467	GBP	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI United Kingdom UCITS ETF
LU1273641503	CHF	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI USA Socially Responsible UCITS ETF
LU1273642733	CHF	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI USA Socially Responsible UCITS ETF
LU1280303014	EUR	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI USA Socially Responsible UCITS ETF
LU0629460089	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI USA Socially Responsible UCITS ETF
LU0136234654	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI USA UCITS ETF
LU0629459743	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI World Socially Responsible UCITS ETF
LU0340285161	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - MSCI World UCITS ETF
LU0879397742	CHF	18.39%	31/12/2016	14.39%	30/06/2017	16.39%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - SBI® Foreign AAA-BBB 1-5 UCITS ETF
LU0879399441	CHF	12.30%	31/12/2016	11.98%	30/06/2017	12.14%	01/01/2018	30/06/2018	UBS ETF SICAV	UBS ETF - SBI® Foreign AAA-BBB 5-10 UCITS ETF

ISIN	CURRENCY	INVESTMENT IN ITALIAN AND FOREIGN GOVERNMENT BONDS: PERCENTAGE RELATED TO THE SECOND-LAST REPORT	DATE OF THE SECOND-LAST REPORT	INVESTMENT IN ITALIAN AND FOREIGN GOVERNMENT BONDS: PERCENTAGE RELATED TO THE LAST REPORT	DATE OF THE LAST AVAILABLE REPORT	INVESTMENT IN ITALIAN AND FOREIGN GOVERNMENT BONDS: AVERAGE PERCENTAGE	AVERAGE PERCENTAGE APPLICATION STARTING DATE	AVERAGE PERCENTAGE APPLICATION END DATE	FUND HOUSE/UCITS	SUB-FUND
IE00BMP3HG27	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	DJ Global Select Dividend UCITS ETF
IE00BX7RR250	CHF	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	Factor MSCI USA Low Volatility UCITS ETF
IE00BWT3KJ20	EUR	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	Factor MSCI USA Low Volatility UCITS ETF
IE00BXDZNF85	GBP	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	Factor MSCI USA Low Volatility UCITS ETF
IE00BX7RQY03	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	Factor MSCI USA Low Volatility UCITS ETF
IE00BX7RRC57	CHF	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	Factor MSCI USA Prime Value UCITS ETF
IE00BWT3KL42	EUR	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	Factor MSCI USA Prime Value UCITS ETF
IE00BXDZNH00	GBP	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	Factor MSCI USA Prime Value UCITS ETF
IE00BX7RR706	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	Factor MSCI USA Prime Value UCITS ETF
IE00BX7RRN62	CHF	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	Factor MSCI USA Quality UCITS ETF
IE00BWT3KN65	EUR	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	Factor MSCI USA Quality UCITS ETF
IE00BXDZNK39	GBP	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	Factor MSCI USA Quality UCITS ETF
IE00BX7RRJ27	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	Factor MSCI USA Quality UCITS ETF
IE00BX7RRY77	CHF	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	Factor MSCI USA Total Shareholder Yield UCITS ETF
IE00BWT3KQ96	EUR	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	Factor MSCI USA Total Shareholder Yield UCITS ETF
IE00BXDZNM52	GBP	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	Factor MSCI USA Total Shareholder Yield UCITS ETF
IE00BX7RRT25	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	Factor MSCI USA Total Shareholder Yield UCITS ETF
IE00BD4TY451	AUD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI Australia UCITS ETF
IE00BX7RS779	CHF	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI Australia UCITS ETF
IE00BWT3KS11	EUR	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI Australia UCITS ETF
IE00BXDZNQ90	GBP	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI Australia UCITS ETF
IE00BXDZNP83	GBP	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI Australia UCITS ETF
IE00BX7RS555	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI Australia UCITS ETF
IE00BMP3HJ57	EUR	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI EMU Cyclical UCITS ETF
IE00BMP3HL79	EUR	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI EMU Defensive UCITS ETF
IE00BMP3HN93	GBP	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI United Kingdom IMI Socially Responsible UCITS ETF
IE00BZORTB90	CHF	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI United Kingdom IMI Socially Responsible UCITS ETF
IE00BYNQMK61	EUR	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI United Kingdom IMI Socially Responsible UCITS ETF
IE00BYNQMM85	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI United Kingdom IMI Socially Responsible UCITS ETF
IE00BD4TYL27	CHF	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI USA hedged to CHF UCITS ETF
IE00BD4TYG73	EUR	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI USA hedged to EUR UCITS ETF
IE00BD4TYF66	EUR	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI USA hedged to EUR UCITS ETF
IE00BDGVO308	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI USA Select Factor Mix UCITS ETF
IE00BYQ00Y50	GBP	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI USA UCITS ETF
IE00BYQ00X44	GBP	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI USA UCITS ETF
IE00BD4TXS21	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI USA UCITS ETF
IE00B7DM4428	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI USA UCITS ETF
IE00B78J5G98	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI USA Value UCITS ETF
IE00B7KQ7B66	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	MSCI World UCITS ETF
IE00BD34DB16	CHF	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	S&P 500 UCITS ETF
IE00BD34DK07	EUR	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	S&P 500 UCITS ETF
IE00BD34DL14	GBP	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	S&P 500 UCITS ETF
IE00B7K93397	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	S&P 500 UCITS ETF
IE00B5PVL424	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	Solactive Global Oil Equities UCITS ETF
IE00B7KMNPO7	USD	0.00%	31/12/2016	0.00%	30/06/2017	0.00%	01/01/2018	30/06/2018	UBS (Ir) ETF plc	Solactive Global Pure Gold Miners UCITS ETF