# UBS (Lux) Fund Solutions, Sicav

**Investment Company under Luxembourg law**
## Sales prospectus

**30 October 2026**

Shares may be acquired on the basis of this sales prospectus, the latest annual report and, if it has already been published, the subsequent semi-annual report.

Only the information contained in this prospectus and in one of the documents referred to therein shall be deemed to be valid.

UBS (Lux) Fund Solutions (hereinafter called the "**Company**" or "**UBS (Lux) Fund Solutions**") is an umbrella fund with multiple sub-funds. In each sub-fund, shares may be issued in different share classes.

A list of the stock exchanges on which shares issued in the different sub-funds are listed is available on the UBS Exchange Traded Funds website (www.ubs.com/etf) and/or on www.ubs.com/funds.

The issue and redemption of shares of UBS (Lux) Fund Solutions are further subject to the regulations prevailing in the country concerned.

Unless defined elsewhere in this prospectus, capitalized terms have the meaning as described in the chapter S "Definitions" at the end of this prospectus.

Shares will not be offered from within the United States or to Investors who are US Persons. A US Person is any person who:

(i) is a United States person within the meaning of Section 7701(a)(30) of the US Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder;

(ii) is a US person within the meaning of Regulation S under the US Securities Act of 1933 (17 CFR § 230.902(k));

(iii) is not a Non-United States person within the meaning of Rule 4.7 of the US Commodity Futures Trading Commission Regulations (17 CFR § 4.7(a)(1)(iv));

(iv) is in the United States within the meaning of Rule 202(a)(30)-1 under the US Investment Advisers Act of 1940, as amended; or

(v) any trust, entity or other structure formed for the purpose of allowing US Persons to invest in the Company.

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**A) Management and administration**

1. Company and Management Company

**Registered Office of the Company**: 17, Boulevard de Kockelscheuer, L-1821, Luxembourg.

Board of Directors of the Company

Members

Andreas Haberzeth
Executive Director
UBS Asset Management Switzerland AG
Zurich

Alessandra Calabretta
Director
UBS Asset Management (Europe) S.A.
Italy

Manuela Abreu
Independent Director
Luxembourg

Josée Lynda Denis
Independent Director
Luxembourg

Amanda Pauline Rebello
Managing Director, UBS Asset Management
(UK) Ltd., United Kingdom

**Management Company**

UBS Asset Management (Europe) S.A., registered with the Luxembourg Register of Trade and Companies under number B 154.210 (the "**Management Company**"), has been incorporated in Luxembourg on 1 July 2010 in the legal form of a public limited company (*société anonyme*) for unlimited duration. Its registered office is in 33A avenue J.F. Kennedy, L-1855 Luxembourg.

The articles of incorporation of the Management Company have been published by reference on 16 August 2010 in the *Mémorial, Recueil des Sociétés et Associations*.

The consolidated version of the articles of incorporation has been deposited for inspection with the Register of Trade and Companies in Luxembourg. The corporate object of the Management Company is, *inter alia*, the management of Luxembourg undertakings for collective investment as well as the issue and redemption of units of these products. In addition to the Company, the Management Company currently manages further undertakings for collective investment. The share capital of the Management Company amounts to EUR 13,746,000 and is fully paid-in.

The relationship between the Company and the Management Company is subject to the terms of the Management Company agreement. Under the terms of the Management Company agreement, the Management Company is responsible for the investment management and administration of the Company as well as the marketing of the shares, subject to the overall supervision of the board of directors of the Company. The Management Company is in charge of the day-to-day business activities of the Company. The Management Company has authority to act on behalf of the Company within its function.

For the purpose of a more efficient conduct of its business, the Management Company may delegate to third parties the power to carry out some of its functions on its behalf, in accordance with applicable laws and regulations of Luxembourg. The delegated functions shall remain under the supervision and responsibility of the Management Company and the delegation shall not prevent the Management Company from acting, or the sub-fund from being managed, in the best interests of the investors. The delegation to third parties is subject to the prior approval of *the Commission de Surveillance du Secteur Financier* ("**CSSF**").

In conducting its activities, the Management Company shall act honestly and fairly, with due skill, care and diligence, in the best interests of the Company, its investors, and the integrity of the market. In accordance with applicable laws and regulations, the Management Company has adopted and maintains sound internal governance, administrative and accounting procedures. It maintains effective, permanent and independent compliance and internal audit functions. The Management Company is organised in such a way as to minimise the risk of the sub-fund's interests being prejudiced by conflicts of interest between the Management Company and/or its clients.

**Board of Directors of the Management Company**

| | |
|---|---|
| Chairman | Manuel Roller<br>Head of Fund Management,<br>UBS Asset Management Switzerland AG,<br>Zurich, Switzerland |
| Members | Francesca Prym<br>CEO, UBS Asset Management (Europe) S.A.<br>Luxembourg, Grand Duchy of Luxembourg |
| | Eugène Del Cioppo,<br>CEO, UBS Fund Management (Switzerland) AG,<br>Basel, Switzerland |
| | Ann-Charlotte Lawyer<br>Independent, Non-Executive Director<br>Luxembourg, Grand Duchy of Luxembourg |
| | Francesco Grana<br>Head of Global WM and Wholesale client coverage,<br>Head of AM EMEA region<br>UBS Asset Management Switzerland AG<br>Zurich, Switzerland |
| | Giovanni Papini<br>Non-Executive Director<br>Arezzo, Italy |

**Conducting Officers of the Management Company**

Andrea Papazzoni
UBS Asset Management (Europe) S.A.
Luxembourg

Nina Egelhof
UBS Asset Management (Europe) S.A.
Luxembourg

Marcus Ulm
UBS Asset Management (Europe) S.A.
Luxembourg, Grand Duchy of Luxembourg

Anna-Paola Ionna
UBS Asset Management (Europe) S.A.
Luxembourg, Grand Duchy of Luxembourg

Lisiane Asnouni-Favini
UBS Asset Management (Europe) S.A.
Luxembourg, Grand Duchy of Luxembourg

Monika Zlopasa
UBS Asset Management (Europe) S.A.
Luxembourg, Grand Duchy of Luxembourg

2. Portfolio managers

The Company may appoint different portfolio managers in the framework of the investment management of the sub-funds. Investment management comprises the management of the sub-fund's assets and the ongoing monitoring and adjusting of investments. Under the terms of the investment management agreement, the portfolio manager, is responsible, subject to the overall supervision and control of the Management Company, for managing the assets and investments of the Company in accordance with the investment objective and policies.

UBS Asset Management (UK) Ltd, 5 Broadgate, London, EC2M 2QS London, United Kingdom, or UBS Asset Management Switzerland AG, Zurich, Bahnhofstrasse 45, CH-8001 Zurich, Switzerland or UBS Asset Management (Americas) LLC, 1285 Avenue of the Americas, 12th Floor, 10019 New York, United States as provided for in chapter D "The ETF sub-funds" and chapter E "The Index sub-funds".

The portfolio manager is commissioned to manage the securities portfolio, subject to the supervision and under the ultimate responsibility of the board of directors and will execute all relevant transactions in conformity with the specified investment restrictions.

UBS Asset Management (UK) Ltd., UBS Asset Management Switzerland AG and UBS Asset Management (Americas) LLC. may appoint, under their responsibility and control and at their own cost, affiliates within the UBS Group as sub-portfolio managers. UBS Asset Management (UK) Ltd's and UBS Asset Management Switzerland AG's liability shall not be affected by the fact that they have delegated portfolio management functions and duties to sub-portfolio manager(s).

Each Portfolio Manager may, subject to the terms and conditions of the respective investment management agreement, be also authorised to appoint investment advisors with regard to investment recommendations, for instance, relating to the asset allocation among the authorised investment instruments.

3. Depositary

State Street Bank International GmbH, Luxembourg Branch 17, Boulevard de Kockelscheuer, L-1821 Luxembourg

The depositary holds all the liquid assets and securities counted as the Company's assets in safekeeping for the shareholders, either directly or to its order by its correspondent banks, nominees, agents or delegates pursuant to and in accordance with the terms of the depositary agreement between the Company and the depositary. The depositary performs all customary banking duties relating to the Company's securities as well as all routine administrative work in connection with the Company's assets prescribed by Luxembourg law.

Please see also chapter H "Special Provisions on the Depositary of UBS (Lux) Fund Solutions" for further information.

4. UCI Administrator

State Street Bank International GmbH, Luxembourg Branch 17, Boulevard de Kockelscheuer, L-1821 Luxembourg

The UCI Administrator acts as the Company's administrator, domiciliary, corporate and paying agent in Luxembourg, registrar and transfer agent and is responsible for the general administrative duties involved in administering the Company as prescribed by Luxembourg laws and acting as the transfer agent. These duties include domiciliation, calculation of the Daily NAV Per Share and the keeping of the Company's accounts, as well as reporting. Moreover, the UCI Administrator will be responsible for the issue and redemption of shares in the Company, and all related operations, including processing all subscriptions, redemptions and conversions to or from Authorised Participants and any other investors or shareholders.

In addition, as registrar and transfer agent of the Company, the UCI Administrator is also responsible for collecting the required information and performing verifications on investors to comply with applicable anti-money laundering rules and regulations. Furthermore, the UCI Administrator provides client communication services being responsible for the production and dispatch of documents intended for investors.

5. Compliance administrator

State Street Bank International GmbH, Luxembourg Branch 17, Boulevard de Kockelscheuer, L-1821 Luxembourg

The compliance administrator has been appointed by the Management Company to provide certain compliance administrative services that will assist the Management Company with its duty to monitor compliance with the Company's investment restrictions.

6. Distributor

UBS Asset Management Switzerland AG, Bahnhofstrasse 45, P.O. Box CH-8098 Zurich, Switzerland

The distributor is responsible for assisting the Management Company in the marketing of the shares and promoting the establishment and operation of a secondary market in shares as well as other general marketing activities on behalf of the Management Company. The Distributor has also sub-licensed to the Company the various rights attaching to each sub-fund's index as described in section A) 7. "Index providers" below.

7. Index providers

UBS Asset Management Switzerland AG in its capacity as the Distributor has entered into licensing arrangements with certain Index Providers. These arrangements relate to the use of the trademarks, trade names and other intellectual property rights. The Distributor and each Index Provider have in turn agreed to license those rights to the Company. As the Investment Objective of a sub-fund is to track a specified Index independently compiled by an Index Provider, the inclusion of the Index Provider's trade name or trademark in the name of a sub-fund is dependent on the licensing of those intellectual property rights to UBS Asset Management Switzerland AG and the sub-licensing to the Company. In relation to these arrangements investors should note the following matters.

Such Index Providers shall be listed on the ESMA's register of administrators and benchmarks in accordance with Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (the "**Benchmark Regulation**").

MSCI Limited, being the administrator of the indices Bloomberg MSCI US Liquid Corporates Sustainable Total Return, Bloomberg MSCI Euro Area Liquid Corporates Sustainable Total Return, MSCI Europe Index (Net Return), MSCI EMU Index (Net Return), MSCI EMU Select Factor Mix Index (Net Return), MSCI EMU Value Index, MSCI EMU Small Cap Index (Net Return), MSCI EMU Quality Advanced Target Select Index (Net Total Return), MSCI EMU Prime Value Advanced Target Select Index (Net Total Return), MSCI EMU Select Dynamic 50% Risk Weighted Index, MSCI EMU SRI Low Carbon Select 5% Issuer Capped Index, MSCI United Kingdom Index, MSCI Canada Index, MSCI Singapore 20-35 Index (Net Total Return), MSCI Hong Kong Index, MSCI Switzerland 20/35, MSCI World Index, MSCI Emerging Markets Index, MSCI Emerging Markets ex China Index, MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped Index, MSCI World SRI Low Carbon Select 5% Issuer Capped Index, MSCI USA SRI Low Carbon Select 5% Issuer Capped Index, MSCI Pacific SRI Low Carbon Select 5% Issuer Capped Index, MSCI Japan Index, MSCI Pacific ex Japan Index, MSCI Japan SRI Low Carbon Select 5% Issuer Capped Index, MSCI China Universal Low Carbon Select 5% Issuer Capped Index (Net Total Return), MSCI USA Index, Bloomberg MSCI US Liquid Corporates Sustainable Index, Bloomberg MSCI Euro Area Liquid Corporates Sustainable Index, Bloomberg MSCI Global Liquid Corporates Sustainable Bond Index, MSCI Europe SRI Low Carbon Select 5% Issuer Capped Index, MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped Index, MSCI World ex USA Index, and any hedged variations thereof, as included in the relevant Sub-Fund factsheets, are included on the ESMA's register of administrators and reference indices.

FTSE International Limited, being the administrator of FTSE 100, and any hedged variations thereof, as included in the relevant Sub-Fund factsheet, is included on the ESMA's register of administrators and reference indices.

Solactive AG is registered as a benchmark administrator under the Benchmark Regulation. Solactive appears on the ESMA register of administrators and benchmarks.

Bloomberg Index Services Limited (BISL) was authorised by the UK's Financial Conduct Authority to conduct benchmark administration under the Benchmark Regulation. BISL may be found on the FCA's register and remains available for use by EU supervised entities during the EU Benchmark Regulation's transition period, as extended.

The indices used as benchmarks by the sub-funds (as "use" is defined in the Benchmark Regulation) are, as at the date of this Prospectus, provided by:

(i) benchmark administrators who appear on the register of administrators and benchmarks maintained by ESMA pursuant to Article 36 of the Benchmark Regulation. Updated information whether the benchmark is provided by an administrator included in the ESMA register of EU benchmark administrators and third country benchmarks is available from https://registers.esma.europa.eu; and/or

(ii) benchmark administrators authorised under the UK's Benchmarks (Amendment and Transitional Provision) (EU Exit) Regulations 2019 ("**UK Benchmark Regulation**"), qualify as benchmark administrators

located in a third country within the meaning of the Benchmark Regulation and are included on a register of administrators and benchmarks maintained by the FCA available from https://register.fca.org.uk/BenchmarksRegister; and/or

(iii) provided by benchmark administrators who benefit from the transitional arrangements afforded under the Benchmark Regulation and accordingly may not appear yet on the register of administrators and benchmarks maintained by ESMA pursuant to the Benchmark Regulation.

The transition period for benchmark administrators and deadline by which they should apply for authorisation or registration as an administrator under the Benchmark Regulation, depends both on the classification of the relevant benchmark and the domicile of the benchmark administrator.

The Management Company maintains a written plan setting out the actions that will be taken in the event that a benchmark materially changes or ceases to be provided. Such written plans may be obtained free of charge from the Management Company upon request.

SIX Index AG received the clearance ("endorsement") for its major Swiss indices under the EU Benchmark Regulation (BMR) and has been confirmed as Benchmark Administrator by the Swedish financial supervision authority (Finansinspektionen). The "endorsement" has been carried out by SIX Financial Information Nordic AB in Stockholm, which is also a Benchmark Administrator under BMR. In the meantime, further benchmarks have been cleared. A complete list of the endorsed benchmarks can be found in table "SIX indices endorsed under EU Benchmark Regulation" below.

STOXX and its licensors (the "**Licensors**") have no relationship to the Company, other than the licensing of the EURO STOXX 50® Index and EURO STOXX 50 ESG® Index and the related trademarks for use in connection with UBS Core EURO STOXX 50 UCITS ETF and UBS EURO STOXX 50 ESG UCITS ETF.

STOXX has been recognized according to Art. 32 of the Benchmarks Regulation with the Federal Financial Supervisory Authority (BaFin). Indices administered by STOXX are now included in the ESMA Benchmarks Register.

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8. Securities Lending Agent

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9. Auditors of the Company

Ernst & Young, *société anonyme*, 35E avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

10. Paying agents

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**B) The Company**

1. Structure

The Company offers investors various sub-funds (umbrella construction), which invest in accordance with the investment policy described in this sales prospectus. Each sub-fund represents a portfolio containing different assets and liabilities and is considered to be a separate entity in relation to the shareholders and

third parties. This sales prospectus, which contains specific details on each sub-fund, will be brought up to date on the inception of each new sub-fund. In each sub-fund, shares are issued either as ETF Shares, exclusively listed on SIX Swiss Exchange and/or on additional stock exchanges as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) (are to be considered as "listed" on foreign stock exchanges) or as Index Shares, which are currently listed (but may also not be listed) on the Luxembourg Stock Exchange (to make a difference in the semantic, Index Shares are to be considered as "unlisted" on foreign stock exchanges); Moreover, ETF Shares, as well as Index Shares may be issued in various classes. Each sub-fund may issue either listed shares and/or unlisted shares. Further information will be disclosed where applicable.

Further information on both listed and unlisted classes of Shares of the sub-funds is available under each sub-funds' factsheet below.

* Not yet listed on SIX Swiss Exchange as of the date of the prospectus.

Information on whether a sub-fund of the Index Shares is listed on the Luxembourg Stock Exchange can be obtained from the UCI Administrator or the Luxembourg Stock Exchange website (www.bourse.lu).

Not all types of share classes described below have to be offered at all times. The tables above list the listed share classes currently available. Corresponding share classes of these types may be set up and offered at an appropriate time. In this case, the following description of shares and the tables above will be adapted accordingly. The active share classes for ETFs are disclosed on the Company's website (www.ubs.com/etf) and for Index Shares on www.ubs.com/funds and in the Company's financial reports.

**Description of ETF Share Classes**

Various share classes can be offered for the ETF sub-funds. Information on which share classes are available for which sub-fund can be obtained at www.ubs.com/etf. They may be acquired and sold on the secondary market by all investors.

| | Variable characteristics |
|---|---|
| dis | Shares in classes with "dis" in their name shall distribute their net income (e.g. from any interest or dividends received) at regular intervals. |
| acc | Shares in classes with "acc" in their name shall automatically reinvest earnings on the corresponding sub-fund assets back into the corresponding sub-fund. |
| UKdis | For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class. |
| Currency | The Classes may be denominated in AUD, CAD, CHF, EUR, GBP, HKD, JPY, MXN, NOK, PLN, SEK, SGD or USD or any other currency as approved by the board of directors. The respective currency will be indicated in the Class name (for example: USD acc). |
| h | For passively managed sub-fund:<br>For Classes whose reference currencies are not identical to the currency of account of the sub-fund, and which have "h" in their name, the fluctuation risk of the reference currency price for those Classes is hedged against the currency of account of the sub-fund. These Classes follow the monthly hedged methodology defined in the index methodology of the Class. Any such hedging will endeavour to hedge no less than 95% of the portion of the Net Asset Value of the relevant Class which is to be hedged against currency risk. Due to matters outside the control of the Company, currency exposure may be over or under hedged but over hedged positions will not be permitted to exceed 105% of the Net Asset Value of the relevant Class. Hedged positions will be kept under review on an ongoing basis, at least at the same valuation frequency of the sub-fund, to ensure that over hedged or under hedged positions do not exceed/fall short of the permitted levels disclosed above. Such review will incorporate a procedure to rebalance the hedging arrangements on a regular basis to ensure that any such position stays within the permitted position levels disclosed above and is not carried forward from month to month. Changes in the market value of the portfolio, as well as subscriptions and redemptions of share classes in foreign currencies, can result in the hedging temporarily surpassing the aforementioned range. The hedging described has no effect on possible currency risks resulting from investments denominated in a currency other than the sub-fund's currency of account. |

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| | Intra-month inflows<br>A hedged share class will invest in two components (1) in the underlying securities of its base index as well as a (2) corresponding hedging instrument (e.g. a currency forward) at the beginning of each month. During the course of the month, the hedging instrument will typically either show a profit or a loss (in cash). At the end of the month, the hedging instrument will be rolled to the next month. The Portfolio Manager of the Company shall invest any intra-month flows (e.g. subscriptions) in line with the actual exposure of the Share Class. Therefore, if there is a profit on the hedging instrument the corresponding amount cannot be invested in the underlying securities of the base index (otherwise the share class would be overexposed to the base index). For this reason, the Portfolio Manager shall keep the corresponding amount either in cash or short-term money market instruments.<br><br>For actively managed sub-funds:<br>For share classes with "h" in their name and with reference currencies different to the sub-fund's currency of account ("classes in foreign currencies"), the risk of fluctuations in the value of the reference currency is hedged against the sub-fund's currency of account. This hedging shall be between 95% and 105% of the total net assets of the share class in foreign currency. Changes in the market value of the portfolio, as well as subscriptions and redemptions of share classes in foreign currencies, can result in the hedging temporarily surpassing the aforementioned range. The Company and the Portfolio Manager will take all necessary steps to bring the hedging back within the aforementioned limits.<br><br>The hedging described has no effect on possible currency risks resulting from investments denominated in a currency other than the sub-fund's currency of account. |
| fh | For Classes whose reference currencies are not identical to the currency of account of the sub-fund, and which bear "fh" in their name, the fluctuation risk of the reference currency price for those Classes is hedged against the currency of account of the sub-fund. These Classes follow a flexible hedging methodology, which allows for the discretionary adjustment of hedge positions.<br>Any such hedging will endeavour to hedge no less than 95% of the portion of the Net Asset Value of the relevant Class which is to be hedged against currency risk. Due to matters outside the control of the Company, currency exposure may be over or under hedged but over hedged positions will not be permitted to exceed 105% of the Net Asset Value of the relevant Class. Hedged positions will be kept under review on an ongoing basis, at least at the same valuation frequency of the sub-fund, to ensure that over hedged or under hedged positions do not exceed/fall short of the permitted levels disclosed above. Such review will incorporate a procedure to rebalance the hedging arrangements on a regular basis to ensure that any such position stays within the permitted position levels disclosed above and is not carried forward from one to the next rollover period. Changes in the market value of the portfolio, as well as subscriptions and redemptions of share classes in foreign currencies, can result in the hedging temporarily surpassing the aforementioned range. The hedging described has no effect on possible currency risks resulting from investments denominated in a currency other than the sub-fund's currency of account.<br><br>Intra-month inflows<br>A hedged share class will invest in two components (1) in the underlying securities of its base index as well as a (2) corresponding hedging instrument (e.g. a currency forward) at the beginning of each rollover period. During the period, the hedging instrument will typically either show a profit or a loss (in cash). At the end of each period, the hedging instrument will be rolled to the next period. The Portfolio Manager of the Company shall invest any intra-periodic flows (e.g. subscriptions) in line with the actual exposure of the Share Class. Therefore, if there is a profit on the hedging instrument the corresponding amount cannot be invested in the underlying securities of the base index (otherwise the share class would be overexposed to the base index). For this reason, the Portfolio Manager shall keep the corresponding amount either in cash or short-term money market instruments. |

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| ir-h | For Classes whose reference currencies are not identical to the currency of account of the sub-fund, and which have "ir-h" in their name, the fluctuation risk of the reference currency price for those Classes is hedged against the currency of account of the sub-fund. Classes with "ir-h" in their name are designed to represent a close estimation of the return that can be achieved by hedging the currency exposures of the Classes using forward foreign exchange contracts at the end of month as well as intra-month if the unhedged exposure reaches a certain threshold defined in the index methodology during the month. These Classes follow the MSCI Select Corridor Hedged Methodology (further information available at https://www.msci.com/index-methodology) that, in addition to traditional monthly hedged indices, also involves intra-month adjustment of hedge positions based on thresholds, defined in the index methodology of the Class. Any such hedging will endeavour to hedge no less than 95% of the portion of the Net Asset Value of the relevant Class which is to be hedged against currency risk. Due to matters outside the control of the Company, currency exposure may be over or under hedged but over hedged positions will not be permitted to exceed 105% of the Net Asset Value of the relevant Class. The Portfolio Manager and/or the Sub-Portfolio Manager will seek to maintain a narrower hedged range in respect of the "ir-h" Classes which is defined by the MSCI Select Corridor Hedged Methodology but will at all times remain within the aforementioned range. Hedged positions will be kept under review on an ongoing basis, at least at the same valuation frequency of the Fund, to ensure that over hedged or under hedged positions do not exceed/fall short of the permitted levels disclosed above. Such review will incorporate a procedure to rebalance the hedging arrangements immediately upon a position exceeding the permitted position levels disclosed above and is not carried forward from month to month. |

For the avoidance of doubt, ETF Shares may be subscribed, converted and redeemed by Authorised Participants only (save in the case of cash redemptions as foreseen in section F 1 c).

**Description of Index Share Classes**

Various share classes can be offered for the Index sub-funds.

Not all the types of share class described below have to be offered at all times. Information on the share classes available can be obtained from the UCI Administrator or at www.ubs.com/funds.

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| P | Shares in classes with "P" in their name are available to all investors. Their smallest tradable unit is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700 EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, NZD 100, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100 or ZAR 1,000. |
| K-1 | Shares in classes with "K-1" in their name are available to all investors and are subject to the minimum investment amount. Their smallest tradable unit is 0.1. Unless the Company decides otherwise, the minimum investment amount and the initial issue price of these shares amounts to AUD 5 million, BRL 20 million, CAD 5 million, CHF 5 million, CZK 100 million, DKK 35 million, EUR 3 million, GBP 2.5 million, HKD 40 million, JPY 500 million, NOK 45 million, NZD 5 million, PLN 25 million, RMB 35 million, RUB 175 million, SEK 35 million, SGD 5 million, USD 5 million or ZAR 40 million.<br>An investor whose investment decreases below such a minimum investment amount as a result of a redemption order ceases to be eligible for these shares. An investor whose investment has decreased below the minimum investment amount due to the decrease of the net asset value of the shares continues to be eligible, however, in case such investor places a subsequent subscription order for these shares, the minimum investment amount must be reached or exceeded with such subsequent subscription order. |
| K-B | Shares in classes with "K-B" in their name are exclusively reserved for investors who have signed a written agreement with UBS Asset Management Switzerland AG or one of its authorised distribution partners on investing in one or more sub-funds of the Company. The costs for asset management are charged to investors under the aforementioned agreements. Their smallest tradable unit is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700 EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, NZD 100, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100 or ZAR 1,000. |

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| K-X | Shares in classes with "K-X" in their name are exclusively reserved for investors who have signed a written agreement with UBS Asset Management Switzerland AG or one of its authorised distributors on investing in one or more sub-funds of the Company. The costs for asset management, fund administration (comprising the costs of the Company, the Administrator and the Depositary) and distribution are charged to investors under the aforementioned agreements. Their smallest tradable unit is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, NZD 100, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100 or ZAR 1,000. |
| F | Shares in classes with "F" in their name are exclusively reserved for UBS Group AG affiliates. These shares may only be acquired by UBS Group AG affiliates, either for their own account or as part of discretionary asset management mandates concluded with UBS Group AG companies. In the latter case, the shares will be returned to the Company upon termination of the mandate at the prevailing net asset value and without being subject to charges. The smallest tradable unit of these shares is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, NZD 100, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100 or ZAR 1,000. |
| Q | Shares in classes with "Q" in their name are exclusively reserved for financial intermediaries that (i) make investments for their own account, and/or (ii) receive no distribution fees in accordance with regulatory requirements, and/or (iii) can only offer their clients classes with no retrocessions, where these are available in the investment fund in question, in accordance with written agreements concluded with their clients. Investments that no longer meet the above conditions may be forcibly redeemed at the prevailing net asset value or exchanged for another class of the sub-fund. The Company and the Management Company are not liable for any tax consequences that may result from a forcible redemption or exchange. The smallest tradable unit of these shares is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100, NZD 100 or ZAR 1,000. |
| QL | Shares in classes with "QL" in their name are exclusively reserved for selected financial intermediaries that: (i) have received approval from the Management Company prior to first subscription, and (ii) receive no distribution fees in accordance with regulatory requirements and/or can only offer their clients classes with no retrocessions, where these are available in the investment fund in question, in accordance with written agreements concluded with their clients. The Management Company will require a minimum investment of CHF 200 million (or the equivalent in another currency). The Management Company may waive the minimum investment temporarily or permanently. Investments that no longer meet the above conditions may be forcibly redeemed at the prevailing net asset value or exchanged for another class of the sub-fund. The Company and the Management Company are not liable for any tax consequences that may result from a forcible redemption or exchange.<br>The smallest tradable unit of these shares is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, NZD 100, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100 or ZAR 1,000. |
| A | Shares in classes with "A" in their name are available to all investors. The maximum flat fee for this class does not include distribution costs. Their smallest tradable unit is 0.001. Unless the Company decides otherwise, the initial issue price for these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, NZD 100, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100 or ZAR 1,000. |
| I-A1 | Shares in classes with "I-A1" in their name are exclusively reserved for institutional investors. Their smallest tradable unit is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, NZD 100, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100 or ZAR 1,000. |
| I-A2 | Shares in classes with "I-A2" in their name are exclusively reserved for institutional investors. Their smallest tradable unit is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK |

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| | 700 EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, NZD 100, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100 or ZAR 1,000. The minimum subscription amount for these shares at each subscription is CHF 10 million (or foreign currency equivalent) except in the following circumstances:<br>(i) based on a written agreement between the institutional investor and UBS Asset Management Switzerland AG (or one its authorised contractual partners), the investor's total assets managed by UBS or its holdings in UBS collective investment schemes exceeds CHF 30 million (or foreign currency equivalent); or<br>(ii) the institutional investor is an institution for occupational retirement provision that is part of UBS Group AG or one of its wholly-owned group companies. |
| I-A3 | Shares in classes with "I-A3" in their name are exclusively reserved for institutional investors. Their smallest tradable unit is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700 EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, NZD 100, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100 or ZAR 1,000. The minimum subscription amount for these shares at each subscription is CHF 30 million (or foreign currency equivalent) except in the following circumstances:<br>(i) based on a written agreement between the institutional investor and UBS Asset Management Switzerland AG (or one its authorised contractual partners), the investor's total assets managed by UBS or its holdings in UBS collective investment schemes exceeds CHF 100 million (or foreign currency equivalent); or<br>(ii) the institutional investor is an institution for occupational retirement provision that is part of UBS Group AG or one of its wholly-owned group companies. |
| I-B | Shares in classes with "I-B" in their name are exclusively reserved for institutional investors who have signed a written agreement with UBS Asset Management Switzerland AG or one of its authorised contractual partners. A fee covering the costs for fund administration (comprising the costs of the Company, the Administrator and the Depositary) is charged directly to the sub-fund. The costs for asset management and distribution are charged to investors under the aforementioned agreements. Their smallest tradable unit is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700 EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, NZD 100, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100 or ZAR 1,000. |
| I-X | Shares in classes with "I-X" in their name are exclusively reserved for institutional investors who have signed a written agreement with UBS Asset Management or one of its authorised contractual partners. The costs for asset management, fund administration (comprising the costs of the Company, Administrator and the Depositary) and distribution are charged to investors under the aforementioned agreements. Their smallest tradable unit<br>is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700 EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, NZD 100, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100 or ZAR 1,000. |
| U-X | Shares in classes with "U-X" in their name are exclusively reserved for institutional investors who have signed a written agreement with UBS Asset Management Switzerland AG or one of its authorised contractual partners. The costs for asset management, fund administration (comprising the costs of the Company, the Administrator and the Depositary) and distribution are charged to investors under the aforementioned agreements. This share class is exclusively geared towards financial products (i.e. funds of funds or other pooled structures under various legislative frameworks). Their smallest tradable unit is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 10,000, BRL 40,000, CAD 10,000, CHF 10,000, CZK 200,000, DKK 70,000, EUR 10,000, GBP 10,000, HKD 100,000, JPY 1 million, NOK 90,000, NZD 10,000, PLN 50,000, RMB 100,000, RUB 350,000, SEK 70,000, SGD 10,000, USD 10,000 or ZAR 100,000. |
| Index Fund A-SSP | Shares in classes with "Index Fund A-SSP" in their name are available to all investors. The maximum flat fee for this class does not include distribution costs. Their smallest tradable unit is 0.001. Unless the Company decides otherwise, the initial issue price for these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, NZD 100, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100 or ZAR 1,000. |

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| | Share Classes with "Index Fund A-SSP" are Swing Share Classes, the Net Asset Value of which may be adjusted upwards or downwards by a maximum percentage ("swing factor"), in the event of net subscription or redemption applications on a particular Daily NAV Per Share in respect of all relevant Swing Share Classes combined. Further details may be obtained in section I 3) Net asset value, issue and redemption price and in the relevant sub-funds' factsheet below. |
| Index Fund I-A-SSP | Shares in classes with "Index Fund I-A-SSP" in their name are exclusively reserved for institutional investors within the meaning of Article 174(2)(c) of the Law 2010. No distribution fee is charged to shares with "Index Fund I-A-SSP" in their name. Their smallest tradable unit is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, NZD 100, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100 or ZAR 1,000.<br>Share Classes with "Index Fund I-A-SSP" are Swing Share Classes, the Net Asset Value of which may be adjusted upwards or downwards by a maximum percentage ("swing factor"), in the event of net subscription or redemption applications on a particular Daily NAV Per Share in respect of all relevant Swing Share Classes combined. Further details may be obtained in section I 3) Net asset value, issue and redemption price and in the relevant sub-funds' factsheet below. |
| Index Fund I-W-SSP | Shares in classes with "Index Fund I-W-SSP" in their name are exclusively reserved for institutional investors within the meaning of Article 174(2)(c) of the Law 2010 as distribution partners authorised by UBS Asset Management Switzerland AG. The costs incurred for distribution activities are charged directly to the corresponding sub-fund's assets via the Management Fee. Their smallest tradable unit is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, NZD 100, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100 or ZAR 1,000.<br>Share Classes with "Index Fund I-W-SSP" are Swing Share Classes, the Net Asset Value of which may be adjusted upwards or downwards by a maximum percentage ("swing factor"), in the event of net subscription or redemption applications on a particular Daily NAV Per Share in respect of all relevant Swing Share Classes combined. Further details may be obtained in section I 3) Net asset value, issue and redemption price and in the relevant sub-funds' factsheet below. |
| dis | Shares in Classes with "dis" shall distribute their net income (e.g. from any interest or dividends received) at regular intervals. |
| acc | Shares in Classes with "acc" in their name shall automatically reinvest earnings on the corresponding sub-fund assets back into the corresponding sub-fund. |
| UKdis | For Classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the Classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these Classes which are intended for investors who are subject to UK taxation on their investment in the Class. |
| Currency | The Classes may be denominated in AUD, CAD, CHF, EUR, GBP, HKD, JPY, MXN, NOK, PLN, SEK, SGD or USD or any other currency as approved by the board of directors. The respective currency will be indicated in the Class name (for example: USD acc). |
| h | For Classes whose reference currencies are not identical to the currency of account of the sub-fund, and which have "h" in their name, the fluctuation risk of the reference currency price for those Classes is hedged against the currency of account of the sub-fund. These Classes follow the monthly hedged methodology defined in the index methodology of the Class. Any such hedging will endeavour to hedge no less than 95% of the portion of the Net Asset Value of the relevant Class which is to be hedged against currency risk. Due to matters outside the control of the Company, currency exposure may be over or under hedged but over hedged positions will not be permitted to exceed 105% of the Net Asset Value of the relevant Class. Hedged positions will be kept under review on an ongoing basis, at least at the same valuation frequency of the sub-fund, to ensure that over hedged or under hedged positions do not exceed/fall short of the permitted levels disclosed above. Such review will incorporate a procedure to rebalance the hedging arrangements on a regular basis to ensure that any such position stays within the permitted position levels |

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| | disclosed above and is not carried forward from month to month. Changes in the market value of the portfolio, as well as subscriptions and redemptions of share classes in foreign currencies, can result in the hedging temporarily surpassing the aforementioned range. The hedging described has no effect on possible currency risks resulting from investments denominated in a currency other than the sub-fund's currency of account.<br><br>Intra-month inflows<br>A hedged share class will invest in two components (1) in the underlying securities of its base index as well as a (2) corresponding hedging instrument (e.g. a currency forward) at the beginning of each month. During the course of the month, the hedging instrument will typically either show a profit or a loss (in cash). At the end of the month, the hedging instrument will be rolled to the next month. The Portfolio Manager of the Company shall invest any intra-month flows (e.g. subscriptions) in line with the actual exposure of the Share Class. Therefore, if there is a profit on the hedging instrument the corresponding amount cannot be invested in the underlying securities of the base index (otherwise the share class would be overexposed to the base index). For this reason, the Portfolio Manager shall keep the corresponding amount either in cash or short-term money market instruments. |
| ir-h | For Classes whose reference currencies are not identical to the currency of account of the sub-fund, and which have "ir-h" in their name, the fluctuation risk of the reference currency price for those Classes is hedged against the currency of account of the sub-fund. Classes with "ir-h" in their name are designed to represent a close estimation of the return that can be achieved by hedging the currency exposures of the Classes using forward foreign exchange contracts at the end of month as well as intra-month if the unhedged exposure reaches a certain threshold defined in the index methodology during the month. These Classes follow the MSCI Select Corridor Hedged Methodology (further information available at https://www.msci.com/index-methodology) that, in addition to traditional monthly hedged indices, also involves intra-month adjustment of hedge positions based on thresholds, defined in the index methodology of the Class. Any such hedging will endeavour to hedge no less than 95% of the portion of the Net Asset Value of the relevant Class which is to be hedged against currency risk. Due to matters outside the control of the Company, currency exposure may be over or under hedged but over hedged positions will not be permitted to exceed 105% of the Net Asset Value of the relevant Class. The portfolio Manager and/or the Sub-Portfolio Manager will seek to maintain a narrower hedged range in respect of the "ir-h" Classes which is defined by the MSCI Select Corridor Hedged Methodology but will at all times remain within the aforementioned range. Hedged positions will be kept under review on an ongoing basis, at least at the same valuation frequency of the sub-fund, to ensure that over hedged or under hedged positions do not exceed/fall short of the permitted levels disclosed above. Such review will incorporate a procedure to rebalance the hedging arrangements immediately upon a position exceeding the permitted position levels disclosed above and is not carried forward from month to month. |
| seeding | Shares with "seeding" in their name are only offered for a limited period of time. At the end of this period, no further subscriptions are permitted unless the Company decides otherwise. However, shares can still be redeemed in accordance with the conditions for share redemptions. Unless otherwise decided by the Company, the smallest tradeable unit, the initial issue price and the minimum subscription amount shall correspond to the characteristics of the share classes listed above. |
| unl | Shares with "unl" in their name will not be listed on the Stock Exchange. |
| Adjustment of the Net Asset Value | Shares in classes with "Index Fund A-SSP", "Index Fund I-A-SSP" and "Index Fund I-W-SSP" in their name are Swing Share Classes, the Net Asset Value of which may be adjusted upwards or downwards by a maximum percentage ("swing factor") of 2.00%, in the event of net subscription or redemption applications on a particular Daily NAV Per Share in respect of all relevant Swing Share Classes combined. Further details may be obtained in section I 3) Net asset value, issue and redemption price and in the relevant sub-funds' factsheet below. |

2. Legal aspects

The Company was incorporated in the Grand Duchy of Luxembourg as an open-ended investment company (a "**Société d'Investissement à Capital Variable**") on 7 September 2001 for an unlimited period under the original name of "Fresco". The Company is governed by the Luxembourg Law of 10 August 1915 on commercial companies, as amended, and by Part I of the Luxembourg Law of 17 December 2010 on undertakings for collective investments, as amended. Accordingly, each sub-fund has been established for an unlimited period. The registered office of the Company is established at 17, Boulevard de Kockelscheuer, L-1821 Luxembourg.

The Company has appointed UBS Asset Management (Europe) S.A., R.C.S. Luxembourg B 154.210, to act as its management company (the "**Management Company**") with effect as of 1 July 2012.

The Company's articles of incorporation (the "**Articles**") have been published in their original version in the *Mémorial, Recueil des Sociétés et Associations* (the "**Mémorial**") dated 11 October 2001. The notarial deed containing the minutes of the extraordinary general meeting held on 29 November 2004 deciding the change of the denomination of the Company into UBS ETF has been published in the Mémorial dated 23 December 2004, the notarial deed containing the minutes of the extraordinary general meeting held on 27 December 2005 deciding amendments to the Articles related to the compliance by the Company with the rules of the amended directive 85/611/EEC has been published in the Mémorial dated 30 January 2006, the notarial deed containing the minutes of the extraordinary general meeting held on 7 April 2021 deciding the change of the denomination of the Company into UBS (Lux) Fund Solutions and amendments to the Articles related to a specific reference to the annual general meeting date has been published on the *RESA, Recueil Electronique des Sociétés et Associations* (the "**RESA**"). Moreover, the consolidated version of the Articles has been deposited with the Luxembourg company register.

The Company has been registered at the Luxembourg company register under the number B 83.626.

Any amendment to the Articles will be published on the RESA and, if necessary, in the eligible media specified for the respective countries in which the shares are sold. Such amendments will become legally binding in respect of all shareholders subsequent to their approval by a general meeting of shareholders.

The board of directors will maintain for each sub-fund a separate pool of assets. As between shareholders of a sub-fund, that sub-fund's pool of assets will be invested for its exclusive benefit.

The Company is a single legal entity. The rights of investors and creditors regarding a sub-fund or raised by the constitution, operation or liquidation of a sub-fund are limited to the assets of this sub-fund. The assets of a sub-fund will be available exclusively for the rights of the investors relating to this sub-fund and for those of the creditors whose claim arose in relation to the constitution, operation or liquidation of this sub-fund.

In the relation between investors, each sub-fund will be deemed to be a separate entity.

The Company may issue, for each of its sub-funds, Shares which in turn may be issued in several classes. The capital of the Company which will always be equal to the value of its net assets may not, at any time, be less than EUR 1,250,000. Under Luxembourg law the Company is authorised to issue an unlimited number of shares. However, the board of directors has agreed that the Company will not issue more than 500 trillion shares.

Upon issue, the shares are entitled to participate equally in the assets, profits and dividends of the sub-fund attributable to the relevant class of shares in which they have been issued as well as in the liquidation proceeds of such sub-fund and class.

The shares of the Company do not carry any preferential or pre-emptive rights and each share, irrespective of the class to which it belongs or its net asset value per share is entitled to one vote at all general meetings of shareholders. The shares are issued without par value and must be fully paid.

At general meetings, a shareholder has the right to one vote per share held, irrespective of the difference in value of shares in the respective sub-funds and share classes. Shares of a particular sub-fund and a particular share class also carry the right of one vote per share held when voting at meetings affecting this sub-fund or share class.

The Company is unlimited with regard to duration. Its financial year starts on 1 January and ends on 31 December.

Further to the Luxembourg Law of 13 January 2019 creating a register of beneficial owners, as may be amended from time to time, any natural person who ultimately owns or controls 25% plus one share or an ownership interest in the entity (SICAV) shall inform the Management Company thereof. The percentage of 25% plus one share or an ownership interest of more than 25% are considered as an indication of direct or indirect ownership or control, which means that a natural person may also be considered as a beneficial owner of a corporate entity even if the 25% threshold of ownership or control in that corporate entity is not met.

In order to comply with local requirements for the purposes of the opening of bank accounts in the State of Qatar, each individual, if any, who directly or indirectly, through any contract, arrangement, agreement, relationship or otherwise, owns 20% or more in the equity interests of the Sub-fund shall inform the Company or service provider thereof.

**C) Investment objective and investment policy of the sub-funds**

1. Investment objective of the Company

The Company has been established to provide investors with an opportunity to purchase shares in its sub-funds, the investment objective of each of which is either to aim to track a specific index (this allows investors the opportunity to obtain market exposure to the performance of that Index) or seek an actively managed strategy.

2. Investment policy of the sub-funds

a) Generic investment policy of each passive sub-fund

Each passive sub-fund is managed in accordance with the investment restrictions (set out in the chapter Q "Investment restrictions") and the following generic investment policy in aiming to achieve its investment objective specified in the chapter D "The ETF sub-funds" and chapter E "The Index sub-funds".

Each passive sub-fund aims to replicate or track, subject to the investment policy discussed below, before expenses, the price and income performance of its index in terms of both the price performance and the income from the component securities of its index.

The Management Company will use a risk-management process that enables it to monitor and measure at any time the risk of the sub-funds' portfolio positions and their contribution to the overall risk profile of the portfolio. It will employ a process allowing for accurate and independent assessment of the value of OTC derivative instruments.

The Management Company shall ensure that the passive sub-funds' global exposure relating to derivative instruments, as determined pursuant to the applicable valuation rules, does not exceed the total net value of its portfolio. The risk exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, future market movements and the time available to liquidate the positions. Even under extraordinary market circumstances, the use of these derivatives may neither alter the Company's investment goals, nor lead to a change in its investment profile, nor result in the Company's assets being leveraged, nor may they be tantamount to a short sale.

In no case will a passive sub-fund be managed according to the traditional approach of active investment management, but a passive approach is applied to each passive sub-fund by indexing techniques.

Securities will be excluded from the index composition from the relevant sub-fund if thresholds as set forth by the index provider are exceeded. For more details on exclusion parameters including sectors and revenue thresholds, please refer to the section "Index methodology" in each relevant Supplement.

b) Generic investment policy of each active sub-fund

Each active sub-fund is managed in accordance with the investment restrictions (set out in the chapter Q "Investment restrictions") and the following generic investment policy in aiming to achieve its investment objective specified in the chapter D "The ETF sub-funds".

Actively Managed Funds pursue an active investment strategy that will be implemented by the Management Company and/or the Portfolio Managers/Sub-Portfolio Managers (as applicable) in accordance with the Investment Objective and Investment Policy as set out in the relevant sub-fund supplement.

The Management Company will use a risk-management process that enables it to monitor and measure at any time the risk of the sub-funds' portfolio positions and their contribution to the overall risk profile of the portfolio. It will employ a process allowing for accurate and independent assessment of the value of OTC derivative instruments.

The Management Company shall ensure that the active sub-funds' global exposure relating to derivative instruments, as determined pursuant to the applicable valuation rules, does not exceed the total net value of its portfolio. The risk exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, future market movements and the time available to liquidate the positions. Even under extraordinary market circumstances, the use of these derivatives may neither alter the Company's investment goals, nor lead to a change in its investment profile, nor result in the Company's assets being leveraged, nor may they be tantamount to a short sale.

c) Tracking accuracy for passively managed sub-funds

*Tracking difference:* The sub-fund's portfolio manager aims to achieve a level of tracking accuracy whereby the expected annual difference in returns, after expenses, between the performance of the shares of a sub-fund and that sub-fund's index will not exceed 1% under normal market conditions. However, exceptional circumstances may arise which cause a sub-fund's tracking accuracy to exceed 1%. Additionally, in relation to certain sub-funds through the composition of each of their Indexes, it may not be practicably possible, for example because of the Company's investment restrictions, to achieve such a level of tracking accuracy. It is expected for most sub-funds, especially those where the index's component securities are listed on one or more highly liquid and efficient Regulated Markets, that the level of tracking accuracy will be significantly better than normal annual return differences of 1%. In relation to those certain sub-funds where such accuracy is not practicably possible, it is expected that the normal annual return differences will be no more than 5%.

*Tracking error:* The sub-fund's portfolio manager aims to keep the tracking error, defined as the volatility of the tracking difference between the performance of the shares of a sub-fund and that sub-fund's index, below or equal to 1% for the ETF sub-funds and below or equal to 1.5% for the Index sub-funds, both under normal market conditions. However, exceptional circumstances may arise which cause a sub-fund's tracking error to exceed, respectively, 1% or 1.5%. Additionally, in relation to certain sub-funds through the composition of each of their Indexes, it may not be practicably possible, for example because of the Company's investment restrictions, to achieve such a tracking error. It is expected for most sub-funds, especially those where the index's component securities are listed on one or more highly liquid and efficient Regulated Markets, that the tracking error will be significantly lower than 1%. In relation to those certain sub-funds where such accuracy is not practicably possible, it is expected that the annual tracking error will be no more than 3%.

The annual and half-yearly reports will state the size of the tracking difference and tracking error at the end of the period under review. The annual report will provide an explanation of any divergence between the anticipated and realised tracking error for the relevant period. The annual report will also disclose and explain the annual tracking difference between the performance of the fund and the performance of the index tracked.

A sub-fund invests at least 90% of its total net assets in securities that are constituents of the sub-fund's index and the index provider applies ESG Ratings on all of the sub-fund's index constituents.

The index provider rebalances the index on a regular basis, as described in each sub-fund’s annex, and the Portfolio Manager tracks the sub-fund's index in line with the limits set out in the investment policy of the relevant sub-fund.

The investment objective of the sub-fund is to track the sub-fund's index price and income performance and its characteristics, including ESG characteristics, in accordance with the provisions of the prospectus.

The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by a sub-fund are calculated at quarter end using the average of all of business days’ values in the quarter.

The assessment of the sub-fund’s investments qualifying as sustainable is determined by a proprietary UBS approach. As a result, there might be a discrepancy between the figures disclosed by the Management Company and the sub-fund's index / parent benchmark provider.

If the minimum proportion of sustainable investments of the financial product is not met on a quarterly basis, the Portfolio Manager, may continue to hold such investments until the relevant securities cease to form part of the sub-fund's index so that the tracking error in the sub-fund can be minimized. The possibility and practicability to liquidate the positions shall also be considered by the Portfolio Manager, but minimizing the tracking error shall prevail. In any case the Portfolio Manager shall at all times consider and act in the best interests of the investors of the sub-fund. Where any investment ceases to qualify as a sustainable investment between index rebalances, the sub-fund’s holdings in sustainable investments may fall below the committed threshold.

If the minimum proportion of sustainable investments of the financial product is not met on a quarterly basis, the European ESG Template (EET) will be updated with a lower minimum commitment, and shareholders will be informed within a reasonable time. The prospectus will be updated as soon as possible.

d) Methods for tracking the sub-fund's index for passively managed sub-funds

Each sub-fund may use two different methods in order to track its reference index, either by directly holding component securities included in its index as well as, the case being, other securities, or by replicating the performance of its index by the use of derivatives. Each sub-fund may use a combination of both techniques if the board of directors deems it to be in the best interest of the Company. Derivatives will only be used in case that a) the investment objective cannot be achieved by investments in index components, in particular in order to reflect the performance of a currency hedge where a sub-fund replicates a currency-hedged index, or b) to generate efficiencies in gaining exposure to the constituents of the index, in particular where there are legal or practical obstacles to gaining direct access to a market to which the index refers.

*Direct holding of component securities*.

Each sub-fund may directly hold a portfolio of transferable securities that comprises all or substantially all of the component securities of its index. A sub-fund may invest in all the component securities of its index in proportion to their weighting in the index.

However, due to various factors, including the costs and expenses involved, the concentration limits described in chapter Q "Investment restrictions", other legal or regulatory restrictions, and, in certain instances, certain securities being illiquid, it may not be possible or practicable for a sub-fund to purchase all of the component securities in their weightings or purchase certain of them at all. In these circumstances, such sub-fund aims to hold a representative sample of the component securities of its index as selected by the sub-fund's portfolio manager using quantitative techniques (sampling strategy). Such techniques involve considering the inclusion of each security into the sub-fund based on its investment characteristics, fundamental characteristics and liquidity.

Funds applying a sampling strategy will be disclosed in the financial statements twice a year.

A Fund which uses a representative sampling strategy invests in a representative sample of constituent stocks of the underlying index selected by the Portfolio manager using quantitative analytical models in a technique known as "portfolio optimisation", under which each stock is considered for inclusion in the index-tracking fund based on its capitalisation, industry and fundamental investment characteristics.

There may also be instances where a sub-fund holds securities which are not comprised in its Index if the portfolio manager of the respective sub-fund believes this to be appropriate considering the sub-fund's investment objective and the investment restrictions or other factors. In this context, fixed income sub-funds may for example hold non-index constituents (e.g. bonds with different maturity) in order to enhance the tracking efficiency.

In this context, the assets of the sub-funds may be furthermore invested in equities, other equity shares such as cooperative shares and participation certificates (equities and equity rights), short-term securities, dividend-right certificates and warrants issued by companies which are included in the index mentioned in the sub-fund's name (if applicable) or which are domiciled in the country or the geographic region given in the respective sub-fund's name or which are chiefly active in the country, geographic region or economic sector given in the respective sub-fund's name. For the avoidance of doubt, such assets also include depositary receipts relating to the above mentioned securities (e.g. American depositary receipts and global depositary receipts).

Exposure to the index through physical replication may be affected by rebalancing costs, in particular where the index undergoes significant rebalancing or where constituents are not very liquid or have restrictions in terms of accessibility. Rebalancing costs are a factor of the rebalancing frequency of the underlying index, the constituents' weighting adjustments and/or the number of constituents being replaced on each rebalancing day, and the transaction costs incurred to implement such changes. High rebalancing costs will generally deteriorate the relative performance between the Sub-fund and the index. The rebalancing frequency is detailed for each sub-fund in chapter D "The ETF sub-funds".

Exposure to the index may also be affected by other factors as set out in section C 2 c) "Tracking accuracy".

*Index replication by the use of derivatives*

A sub-fund using this method will hold a portfolio of assets composed of transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a

Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus.

In order to get an exposure to its Index, the relevant sub-fund may namely enter into a range of index related swaps (excluding funded swaps) and derivative instruments (futures, forwards, currency swaps, p-notes, options, warrants and foreign exchange contracts). An index swap is an agreement entered into with one or more counterparties to swap periodic payments for a certain amount of time. One party makes payments based upon the total return of a specified reference index. The other makes periodic fixed or floating payments. Both parties' payments are based upon the same notional amount. As a result, the index swap is a performance swap where the sub-fund exchanges a fixed or floating rate against the performance of the index. The swap agreements will be based on the relevant ISDA master agreements and the swap counter parties will be first class financial institutions that specialize in that type of transactions. The use of index swaps will not generate any leverage effect to the extent the maximum possible aggregate commitment resulting from such swaps is equal to the total net asset value of the relevant sub-fund. The Company may not enter into swaps through which a sub-fund would exchange the proceeds generated from the issuance of shares against an exposure to the performance of an underlying index (funded swaps). An index future is an agreement by virtue of which the buyer undertakes to purchase, or the seller undertakes to sell, a financial index at a predetermined date and price.

Exposure to the index may be affected by factors set out in section C 2 c) "Tracking accuracy".

Sub-funds replicating indices by the use of derivatives are exposed to the risk of default of the counterparties to the derivatives, including in particular swap counterparties (see chapter J "Risk Factors", section 2 h) "Use of derivatives" below), which is however mitigated by the Company's collateral policy (see chapter R "Special techniques and instruments that have securities and money market instruments as the underlying", section 6 "Collateral Policy" below).

For all sub-funds, UBS Investment Bank will be the exclusive counterparty for all OTC swap transactions.

e) Summary of investment policies of the sub-funds

Identified in the chapter D "The ETF sub-funds" and chapter E "The Index sub-funds" for each sub-fund is a summary of its specific investment policy.

*Concentration limits*

Each passively managed sub-fund aims to take an exposure on the component securities of its index directly and/or indirectly by the use of derivatives so that the weighting of the exposure on each security does not diverge substantially from the weighting of that component security in its index. However, each sub-fund's exposures on component securities and/or derivatives are limited by the investment restrictions. In the case of some sub-funds, those limits may prevent a passively managed sub-fund from being able to take an exposure in the same weighting and/or composition as its index.

Where taking such an exposure would cause a sub-fund to breach the investment restrictions, then that sub-fund will take a lesser exposure of that security. To avoid such a breach the excess exposure in the relevant component security is reallocated to such other securities or instruments, including other component securities, so as to provide the same, or similar, exposure to the relevant excess component security.

*Efficient portfolio management*

The Company may, on behalf of each sub-fund and subject to investment restrictions employ such techniques and instruments relating to transferable securities as are listed in the section "Special techniques and instruments that have securities and money market instruments as the underlying" of the prospectus, and which include derivative instruments (futures, options, warrants and foreign exchange contracts) as well as securities lending and repurchase agreements.

Such techniques and instruments will be only used for efficient portfolio management purposes or hedging where the calculation of the index return hedges currency exposure back to the base currency of the sub-fund.

New techniques and instruments may be added, in which case the prospectus will be updated in accordance with all applicable laws. The use of techniques and instruments must be made in compliance with the rules and limits as set forth in the chapter Q "Investment restrictions" of the prospectus. Under no circumstances shall these operations cause any sub-fund to diverge from its investment objectives.

*Changes to an index's component securities* for passively managed sub-funds

Given the investment objective of each sub-fund, any changes to an index, such as the composition and/or weighting of its component securities, require the sub-fund to make corresponding adjustments or rebalancings to its investment portfolio to conform to the relevant index. The portfolio manager will monitor such changes and make adjustments to the portfolio as necessary.

*Reliance on Index provider* for passively managed sub-funds

Each sub-fund's portfolio manager will rely solely on the index provider for information as to the composition and/or weighting of the component securities within the index. If the portfolio manager of a sub-fund is unable to obtain or process such information then the composition and/or weighting of the index most recently published may, subject to that portfolio manager's overall discretion, be used for the purpose of all adjustments.

*Change of Index* for passively managed sub-funds

The directors reserve the right, if they consider it in the interests of the Company or any sub-fund to do so, to substitute another index for a sub-fund's Index. The circumstances in which the directors may decide such a substitution include the following:

- If the weightings of component securities of the Index would cause the sub-fund (if it were to follow the index closely) to be in breach of the investment restrictions and/or materially affect the taxation or fiscal treatment of the Company or any of its shareholders;
- If the particular index or index series ceases to exist, or if there is a material change in the calculation method or in the composition of the index;
- If a new index becomes available which supersedes the existing Index;
- If an index is better diversified among sectors and constituents than the existing index and shows attractive historical risk / return characteristics;
- If the index provider of an index is replaced and if the successor index provided is not deemed acceptable by the board of directors;
- If a new index becomes available which is regarded as the market standard for investors in the particular market and/or would be regarded as of greater benefit to the investors in shares than the existing index;
- If it becomes difficult to invest in the component securities of the index or there is limited liquidity in a proportion of the component securities of the Index;
- If the index provider increases its licence charges to a level which the directors consider too high;
- If in the opinion of the directors the quality (including accuracy and availability of data) of a particular index has deteriorated;
- If a particular index does not comply any more with the legal or regulatory criteria of eligibility, as applicable from time to time;
- If the swaps or other derivative instruments used by a sub-fund in order to replicate its Index cease to be available or if the conditions under which they are available are not considered as being acceptable by the directors; or
- If counterparty of swap agreements or other derivative instruments informs the Company that there is a limited liquidity in a portion of the component securities of the relevant sub-fund or if there are practical reasons which prevent the investment in such component securities.

For the avoidance of doubt, the above list is only exemplative and the directors may decide an index substitution in any other circumstances they deem appropriate.

*Change to sub-fund*

The directors may change the name of any sub-fund, particularly if the index is changed. Any change of index, change to the name of a sub-fund and the related amendments to this prospectus will be previously approved in accordance with Luxembourg law and, as applicable, by any stock exchange. In this regard, shareholders will be informed to the extent required by Luxembourg laws and regulations or otherwise deemed appropriate by the board of directors of the Company, by publication of a notice in a newspaper determined by the board of directors of the Company, and/or sent to the shareholders and/or communicated via other means (e.g. on the UBS Exchange Traded Funds website (www.ubs.com/etf) or on www.ubs.com/funds for index share classes). If the new index has significantly different characteristics then the change to the new index will only take effect after the prescribed period for publication of the proposal and during this period any redemption for cash will not be subject to the Cash Redemption Charge.

f) Portfolio transparency

Information on the calculation methodology, including the exact composition of each sub-fund's index, is available on the website indicated in chapter D "The ETF sub-funds" and chapter E "The Index sub-funds" in the section "Description of the Index".

In addition, for each ETF sub-fund on each Dealing Day a statement prepared by the Company administrator will be published by the Company on (or through a link on) the UBS Exchange Traded Funds website (http://www.ubs.com/etf) disclosing each of the securities and the number thereof which the Company will expect to be delivered to it by an Authorised Participant when subscribing for ETF Shares.

3. Risk management process

The Management Company employs a risk management process which enables it to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of the portfolio of each sub-fund. The Management Company is required by applicable laws and regulations to ensure that each sub-fund's global exposure relating to derivative instruments does not exceed the total net value of its portfolio. The risk exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, future market movements and the time available to liquidate the positions. The global exposure of each sub-fund will be calculated through the commitment approach. The commitment approach is based, in part, on the principle of converting the exposure to derivative instruments into equivalent positions of the underlying assets and quantifying the exposure in absolute value of the total commitments (which may account for coverage and netting).

4. Controversial weapons

Our physically replicated and actively managed sub-funds will be screened to exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines.

The Convention on cluster munitions from 3 December 2008 (the "**Convention**"), which was implemented into Luxembourg law through the law of 4 June 2009, which entered into force on 1 August 2010 ("**Law**").

For those sub-funds which replicate their index physically as well as for actively managed sub-funds, the Investment Manager makes sure that no securities are purchased of companies that are directly involved in the development, brokerage, acquisition, import, export, carry in transit, production, storage or dealings in nuclear weapons, biological weapons, chemical weapons (NBC weapons), anti-personnel mines or cluster mines (prohibited war material) and that perform services for this.

For these sub-funds, the Investment Manager also excludes securities of those companies that are involved in the production and the sale of controversial weapons. This exclusion is based on the UBS methodology.

The index weight of the excluded securities is distributed into other index constituents in order to minimise tracking error for passively managed sub-funds. Nevertheless, such exclusion may lead to a higher tracking error.

5. Cannabis Exclusion List

Our physically replicated and actively managed sub-funds will be screened to exclude investments in certain companies involved in the commercial production, distribution or sale of cannabis ("cannabis securities").

For those sub-funds which replicate their index physically as well as for actively managed sub-funds, the Investment Manager makes sure that no securities are purchased of companies that are non-permitted cannabis securities.

This exclusion is based on the UBS methodology.

The index weight of the excluded securities is distributed into other index constituents in order to minimise tracking error for passively managed sub-funds. Nevertheless, such exclusion may lead to a higher tracking error.

## D) The ETF sub-funds

## 1. Passively managed ETF sub-funds

| **UBS Core EURO STOXX 50 UCITS ETF** |
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| **Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.** |
| *Investment Objective*<br>The UBS Core EURO STOXX 50 UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the EURO STOXX 50® Index (Net Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below. |
| *Investment Policy*<br>The UBS Core EURO STOXX 50 UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.<br>The sub-fund must invest its assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".<br><br>This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.<br>Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.<br>At present, the following PAI indicator is considered by means of exclusions from the investment universe:<br>1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":<br>The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.<br><br>The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7). |
| *Description of the Index*<br>**The EURO STOXX 50® Index (Net Return) contains 50 of the largest blue-chip market sector leader companies in the Euro zone countries. The Index is calculated both with and without dividends reinvested and is denominated both in Euro and US Dollars. It is weighted by free-float market capitalisation, with a 10% cap on the weight of any individual Component Security. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**<br><br>Index Methodology<br>The methodology of the construction of the Index is available on the STOXX internet website:<br>https://www.stoxx.com/rulebooks<br><br>Index Factsheet<br>The Index Factsheet is available on the STOXX internet website:<br>https://www.stoxx.com/factsheets<br><br>Publication of the Index Value<br>The closing price of the Index is available on the STOXX internet website by selecting the underlying index:<br>https://www.stoxx.com/document/Indices/Current/HistoricalData/h_3msx5t.txt |

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| Publication of the Index Composition<br>The composition of the Index is available on the STOXX internet website by selecting the underlying index: https://www.stoxx.com/end-of-the-day-data?eodd=0 | |
| *Special consideration for French investors:*<br>The UBS Core EURO STOXX 50 UCITS ETF sub-fund will, in accordance with the Index, be invested with at least 75% of its assets in equity securities issued by companies which have their head office in the European Union and will meet the eligibility criteria for the French *Plan d'épargne en actions* (PEA). | |
| *Special consideration for German investors:*<br>It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS Core EURO STOXX 50 UCITS ETF target a minimum 80% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).<br><br>For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.<br><br>Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained. | |
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | EUR |
| *Index Provider* | STOXX Ltd. |
| *Index Provider's Website* | www.stoxx.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | EUR dis, EUR acc, EUR UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hUSD dis, hUSD acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR dis, EUR acc, EUR UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hUSD dis, hUSD acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **EUR dis** | |
| *ISIN Code/Common Code* | LU0136234068 / 013623406 |
| *Management Fee* | Up to 0.06% (i.e. 6 bps) per annum |
| **EUR acc** | |
| *ISIN Code/Common Code* | LU0950668367 / 095066836 |
| *Management Fee* | Up to 0.06% (i.e. 6 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **EUR UKdis*** | |
| ISIN Code/Common Code | LU2048725977 / 204872597 |
| Management Fee | Up to 0.06% (i.e. 6 bps) per annum |
| Initial Dealing Day | To be determined by the directors of the Company |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173491171 / 217349117 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 hedged to SEK Index (Net Return) |
| **hSEK acc** | |

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|---|---|
| *ISIN Code/Common Code* | LU2173491098 / 217349109 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 hedged to SEK Index (Net Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1371462406 / 137146240 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1371462661 / 137146266 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 hedged to CHF Index (Net Return) |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1371462828 / 137146282 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU1371463123 / 137146312 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 hedged to USD Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1371463479 / 137146347 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1371463719 / 137146371 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 hedged to GBP Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1371464014 / 137146401 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1371464287 / 137146428 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |

| | |
|---|---|
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 hedged to SGD Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1371464444 / 137146444 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1371464790 / 137146479 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 hedged to CAD Index (Net Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS EURO STOXX 50 ESG UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS EURO STOXX 50 ESG UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the EURO STOXX 50 ESG® Index (Net Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS EURO STOXX 50 ESG UCITS ETF sub-fund will take an exposure on the components of its Index.
The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.
The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 1 to this document (SFDR RTS Art. 14(2)).

*AMF Disclosure*

The UBS EURO STOXX 50 ESG UCITS ETF sub-fund invests at least 90% of its total net assets in securities that are constituents of the Index and the Index Provider applies ESG Ratings on all of the index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that the sub-fund's resulting ESG rating will be higher than the ESG rating of a sub-fund tracking a standard index.
The sub-fund does not benefit from a French SRI label.

*Description of the Index*

**The index aims to provide exposure to issuers selected and weighted to collectively result in a higher portfolio-weighted ESG Score relative to the parent index.**
**Eligible issuers must meet minimum rating thresholds as defined by the index provider. Constituents with the lowest ESG scores are excluded until a total of 20% (based on number of holdings) of the initial EURO STOXX 50 components are excluded. Each exclusion is replaced by a EURO STOXX company with a higher ESG score from the same ICB Supersector as the excluded company.**
**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact, OECD Guidelines for Multinational Enterprises and UN Guiding Principles on Business and Human Rights. Companies with verified ongoing involvement in controversial weapons are also excluded. These norms are reflected using assessments by ISS.**
**Depending on the activity, issuers deriving revenues from tobacco, fossil fuels, oil sands, shale energy, arctic oil/gas, thermal coal, small arms, military contracting are excluded. Thresholds may range from any revenue to more than 10% revenue exposure, except for gas activities which are excluded at 50% revenue exposure.**
**For details on revenue thresholds and other parameters applied to sector, behaviour, or norms-based exclusions as well as any relevant ownership ties or additional criteria in relation to controversial weapons, please refer to the index provider's methodology website. Adjustments to the constituents of the index will be reflected in the fund in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**

**The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology
The methodology of the construction of the Index is available on the STOXX internet website:
https://www.stoxx.com/rulebooks

Index Factsheet
The Index Factsheet is available on the STOXX internet website:

https://www.stoxx.com/factsheets

Publication of the Index Value
The closing price of the Index is available on the STOXX internet website by selecting the underlying index: https://www.stoxx.com/document/Indices/Current/HistoricalData/h_3msx5tesg.txt

Publication of the Index Composition
The composition of the Index is available on the STOXX internet website by selecting the underlying index: https://www.stoxx.com/end-of-the-day-data?eodd=0

*Special consideration for French investors:*
The UBS EURO STOXX 50 ESG UCITS ETF sub-fund will, in accordance with the Index, be invested with at least 75% of its assets in equity securities issued by companies which have their head office in the European Union and will meet the eligibility criteria for the French Plan d'épargne en actions (PEA).

*Special consideration for German investors:*
It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS EURO STOXX 50 ESG UCITS ETF will target a minimum 80% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).

For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.

Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained.

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|---|---|
| *Portfolio Manager* | *UBS Asset Management (UK) Ltd* |
| *Base Currency* | EUR |
| *Index Provider* | STOXX Ltd. |
| *Index Provider's Website* | www.stoxx.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | EUR dis, EUR acc, EUR UKdis, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hUSD dis, hUSD acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR dis, EUR acc, EUR UKdis, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hUSD dis, hUSD acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **EUR dis** | |
| *ISIN Code/Common Code* | LU1971906802 / 197190680 |
| *Management Fee* | Up to 0.10% (i.e. 10 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **EUR acc** | |
| *ISIN Code/Common Code* | LU1971906984 / 197190698 |
| *Management Fee* | Up to 0.10% (i.e. 10 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **EUR UKdis*** | |
| *ISIN Code/Common Code* | LU1971907016 / 197190701 |
| *Management Fee* | Up to 0.10% (i.e. 10 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173490959 / 217349095 |
| *Management Fee* | Up to 0.13% (i.e. 13 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 ESG hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173490876 / 217349087 |
| *Management Fee* | Up to 0.13% (i.e. 13 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 ESG hedged to SEK Index (Net Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1971907107 / 197190710 |
| *Management Fee* | Up to 0.13% (i.e. 13 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 ESG hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1971907289 / 197190728 |
| *Management Fee* | Up to 0.13% (i.e. 13 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 ESG hedged to CHF Index (Net Return) |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1971907362 / 197190736 |
| *Management Fee* | Up to 0.13% (i.e. 13 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 ESG hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU1971907446 / 197190744 |
| *Management Fee* | Up to 0.13% (i.e. 13 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 ESG hedged to USD Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1971907529 / 197190752 |
| *Management Fee* | Up to 0.13% (i.e. 13 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 ESG hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1971907792 / 197190779 |
| *Management Fee* | Up to 0.13% (i.e. 13 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 ESG hedged to GBP Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1971907875 / 197190787 |
| *Management Fee* | Up to 0.13% (i.e. 13 bps) per annum |

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| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 ESG hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1971907958 / 197190795 |
| *Management Fee* | Up to 0.13% (i.e. 13 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 ESG hedged to CAD Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1971931230 / 197193123 |
| *Management Fee* | Up to 0.13% (i.e. 13 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 ESG hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1971931669 / 197193166 |
| *Management Fee* | Up to 0.13% (i.e. 13 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | EURO STOXX 50 ESG hedged to SGD Index (Net Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS Core MSCI Europe UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS Core MSCI Europe UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI Europe Index (Net Return) (this sub-fund's "Index").

*Investment Policy*

The UBS Core MSCI Europe UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.

At present, the following PAI indicator is considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The MSCI Europe Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of the developed markets in Europe. Securities are free float adjusted, screened by size, liquidity and minimum free float. The index represents companies within these countries that are available to investors worldwide. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology

The methodology of the construction of the Index is available on the MSCI internet website: http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet

The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value

The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition

The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

*Special consideration for German investors:*

It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS Core MSCI Europe UCITS ETF will target a minimum 80% of its total asset value will be invested

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|---|---|
| in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).<br><br>For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.<br><br>Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained. | |
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | EUR |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | EUR dis, EUR acc, USD acc, USD dis, EUR UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hUSD dis, hGBP dis, hSGD dis, hSGD acc, hCAD dis, hCAD acc, hILS dis, hILS acc and HKD dis |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR dis, EUR acc, EUR UKdis*, USD acc, USD dis, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hUSD dis, hGBP dis, hSGD dis, hSGD acc, hCAD dis, hCAD acc, hILS dis, hILS acc and HKD dis may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **EUR dis** | |
| *ISIN Code/Common Code* | LU0446734104 / 044673410 |
| *Management Fee* | Up to 0.06% (i.e. 6 bps) per annum |
| **EUR acc** | |
| *ISIN Code/Common Code* | LU0950668524 / 095066852 |
| *Management Fee* | Up to 0.06% (i.e. 6 bps) per annum |
| **EUR UKdis*** | |
| *ISIN Code/Common Code* | LU1589327417 / 158932741 |
| *Management Fee* | Up to 0.06% (i.e. 6 bps) per annum |
| **USD acc** | |
| *ISIN Code/Common Code* | LU3254395307 / 325439530 |
| *Management Fee* | Up to 0.06% (i.e. 6 bps) per annum |
| **USD dis** | |
| *ISIN Code/Common Code* | LU3254395489 / 325439548 |
| *Management Fee* | Up to 0.06% (i.e. 6 bps) per annum |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1589327508 / 158932750 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe 100% hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1589327680 / 158932768 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe 100% hedged to CHF Index (Net Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1600333634 /160033363 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe 100% hedged to EUR Index (Net Return) |
| **hEUR acc** | |

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| *ISIN Code/Common Code* | LU1600334798 / 160033479 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe 100% hedged to EUR Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173495677 / 217349567 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173495594 / 217349559 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe 100% hedged to SEK Index (Net Return) |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1589327763 / 158932776 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe 100% hedged to USD Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1589327920 / 158932792 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | |
| *Index* | MSCI Europe 100% hedged to GBP Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1589328142 / 158932814 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe 100% hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1589328225 / 158932822 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe 100% hedged to SGD Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1589328498 / 158932849 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1589328571 / 158932857 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe 100% hedged to CAD Index (Net Return) |
| **hILS dis** | |
| *ISIN Code/Common Code* | LU1645380103 / 164538010 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe 100% hedged to ILS Index (Net Return) |
| **hILS acc** | |
| *ISIN Code/Common Code* | LU1645380285 / 164538028 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| *Index* | MSCI Europe 100% hedged to ILS Index (Net Return) |
| **HKD dis** | |
| *ISIN Code/Common Code* | LU3557904797 / 000355790479 |
| *Management Fee* | Up to 0.06% (i.e. 6 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe 100% hedged to ILS Index (Net Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS Core MSCI EMU UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS Core MSCI EMU UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI EMU Index (Net Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS Core MSCI EMU UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.

At present, the following PAI indicator is considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The MSCI EMU Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of countries within EMU (European Economic and Monetary Union). Securities are free float adjusted, screened by size, liquidity and minimum free float. The index represents companies within these countries that are available to investors worldwide. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology

The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet

The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value

The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition

The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

*Special consideration for German investors:*
It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS Core MSCI EMU UCITS ETF will target a minimum 80% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).

For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.

Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained.

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | EUR |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | At least semi-annual |
| *Share class(es)* | EUR dis, EUR acc, EUR UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, USD acc, USD dis, hUSD dis, hUSD acc, hGBP dis, hGBP acc, hSGD dis, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR dis, EUR acc, EUR UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, USD acc, USD dis, hUSD dis hUSD acc hGBP dis, hGBP acc, hSGD dis, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **EUR dis** | |
| *ISIN Code/Common Code* | LU0147308422 / 014730842 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| **EUR acc** | |
| *ISIN Code/Common Code* | LU0950668870 / 095066887 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| **EUR UKdis*** | |
| *ISIN Code/Common Code* | LU1107559376 / 110755937 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1169819551 / 116981955 |
| *Management Fee* | Up to 0.12% (i.e. 12 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU 100% hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1169819635 / 116981963 |
| *Management Fee* | Up to 0.12% (i.e. 12 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU 100% hedged to CHF Index (Net Return) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU3254395216 / 325439521 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| **USD acc** | |
| *ISIN Code/Common Code* | LU3254395133 / 325439513 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1169819718 / 116981971 |

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|---|---|
| *Management Fee* | Up to 0.12% (i.e. 12 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU 100% hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU1169819809 / 116981980 |
| *Management Fee* | Up to 0.12% (i.e. 12 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU 100% hedged to USD Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173495081 / 217349508 |
| *Management Fee* | Up to 0.12% (i.e. 12 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173494944 / 217349494 |
| *Management Fee* | Up to 0.12% (i.e. 12 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU 100% hedged to SEK Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1169819981 / 116981998 |
| *Management Fee* | Up to 0.12% (i.e. 12 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU 100% hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1169820138 / 116982013 |
| *Management Fee* | Up to 0.12% (i.e. 12 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU 100% hedged to GBP Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1169820302 / 116982030 |
| *Management Fee* | Up to 0. 12% (i.e. 12 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU 100% hedged to SGD Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1215451367 /121545136 |
| *Management Fee* | Up to 0. 12% (i.e. 12 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1215451441 / 121545144 |
| *Management Fee* | Up to 0. 12% (i.e. 12 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU 100% hedged to CAD Index (Net Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS MSCI EMU Select Factor Mix UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS MSCI EMU Select Factor Mix UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI EMU Select Factor Mix Index (Net Return) (this sub-fund's "Index").

Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS MSCI EMU Select Factor Mix UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.

At present, the following PAI indicator is considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The MSCI EMU Select Factor Mix Index is an alternatively weighted index whose constituents are weighted according to specific factors (described below) other than the size of the underlying constituent (measured by the market capitalization), that is based on its parent index the MSCI EMU IMI Index and captures large-, mid- and small-cap representation of countries within EMU (European Economic and Monetary Union). The parent index the MSCI EMU IMI Index is constructed using a combination of six factor indices and is designed to represent the performance of long-term risk factors such as (1) momentum, (2) value, (3) quality, (4) shareholder yield, (5) volatility and (6) size. The MSCI EMU Select Factor Mix Index aims to capture a broad equity opportunity set with a combination of different risk attributes different from comparable market cap weighted indexes. These different risk attributes involve each stock being evaluated and assigned to one or several of the six factors. Furthermore, each of the six factors is defined by explicit rule-based criteria (e.g. value: return on equity, debt to equity and earnings variability is authoritative). Therefore the risk and return characteristic between these factors are varying and combine different risk attributes. Securities are free float adjusted, screened by size, liquidity and minimum free float. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

*Index Methodology*

The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

*Index Factsheet*

The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

*Publication of the Index Value*
The closing price of the Index is available on the MSCI internet website by selecting the underlying index: https://www.msci.com/end-of-day-data-search

*Publication of the Index Composition*
The composition of the Index is available on the MSCI internet website by selecting the underlying index: https://www.msci.com/constituents

*Special consideration for German investors:*
It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI EMU Select Factor Mix UCITS ETF will target a minimum 75% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).

For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.

Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained.

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *base Currency* | EUR |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | At least semi-annual |
| *Share class(es)* | EUR dis, EUR acc, EUR UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hUSD dis, hUSD acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis, hCAD acc, hJPY dis and hJPY acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR dis, EUR acc, EUR UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hUSD dis, hUSD acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis, hCAD acc, hJPY dis and hJPY acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **EUR dis** | |
| *ISIN Code/Common Code* | LU1804202312 / 180420231 |
| *Management Fee* | Up to 0.34% (i.e. 34 bps) per annum |
| **EUR acc** | |
| *ISIN Code/Common Code* | LU1804202403 / 180420240 |
| *Management Fee* | Up to 0.34% (i.e. 34 bps) per annum |
| **EUR UKdis*** | |
| *ISIN Code/Common Code* | LU1804202585 / 180420258 |
| *Management Fee* | Up to 0.34% (i.e. 34 bps) per annum |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173494431 / 217349443 |
| *Management Fee* | Up to 0.37% (i.e. 37 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Select Factor Mix 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173494357 / 217349435 |
| *Management Fee* | Up to 0.37% (i.e. 37 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Select Factor Mix 100% hedged to SEK Index (Net Return) |

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|---|---|
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1804202668 / 180420266 |
| *Management Fee* | Up to 0.37% (i.e. 37 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Select Factor Mix 100% hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1804202742 / 180420274 |
| *Management Fee* | Up to 0.37% (i.e. 37 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Select Factor Mix 100% hedged to CHF Index (Net Return) |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1804202825 / 180420282 |
| *Management Fee* | Up to 0.37% (i.e. 37 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Select Factor Mix 100% hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU1804203047 / 180420304 |
| *Management Fee* | Up to 0.37% (i.e. 37 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Select Factor Mix 100% hedged to USD Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1804203120 / 180420312 |
| *Management Fee* | Up to 0.37% (i.e. 37 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Select Factor Mix 100% hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1804203393 / 180420339 |
| *Management Fee* | Up to 0.37% (i.e. 37 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Select Factor Mix 100% hedged to GBP Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1804203476 / 180420347 |
| *Management Fee* | Up to 0.37% (i.e. 37 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Select Factor Mix 100% hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1804203559 / 180420355 |
| *Management Fee* | Up to 0.37% (i.e. 37 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Select Factor Mix 100% hedged to SGD Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1804203633 / 180420363 |
| *Management Fee* | Up to 0.37% (i.e. 37 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Select Factor Mix 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1804203716 / 180420371 |

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|---|---|
| *Management Fee* | Up to 0.37% (i.e. 37 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Select Factor Mix 100% hedged to CAD Index (Net Return) |
| **hJPY dis** | |
| *ISIN Code/Common Code* | LU1804203807 / 180420380 |
| *Management Fee* | Up to 0.37% (i.e. 37 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Select Factor Mix 100% hedged to JPY Index (Net Return) |
| **hJPY acc** | |
| *ISIN Code/Common Code* | LU1804203989 / 180420398 |
| *Management Fee* | Up to 0.37% (i.e. 37 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Select Factor Mix 100% hedged to JPY Index (Net Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class

**UBS MSCI EMU Value UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS MSCI EMU Value UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI EMU Value Index (Net Return) (this sub-fund's "Index").

*Investment Policy*

The UBS MSCI EMU Value UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.
Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.
At present, the following PAI indicator is considered by means of exclusions from the investment universe:
1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":
The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The MSCI EMU Value Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of Value Style Securities of countries within EMU (European Economic and Monetary Union). The MSCI Global Value (and Growth) Indices are essentially a subset of the MSCI Standard Index Series. MSCI Barra uses a two dimensional framework for style segmentation in which value and growth securities are categorised using a multi-factor approach, which uses three variables to define the value investment style characteristics and five variables to define the growth investment style characteristics including forward looking variables: The objective of the Index design is to divide constituents of an underlying MSCI Equity Index into respective value and growth indices, each targeting 50% of the free float adjusted market capitalization of the underlying market index. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology
The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet
The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value
The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition
The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

| | |
|---|---|
| *Special consideration for German investors:*<br>It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI EMU Value UCITS ETF will target a minimum 70% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).<br><br>For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.<br><br>Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained. | |
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | EUR |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | EUR dis, EUR acc, EUR UKdis*, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR dis, EUR acc, EUR UKdis*, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **EUR dis** | |
| *ISIN Code/Common Code* | LU0446734369 / 044673436 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| **EUR acc** | |
| *ISIN Code/Common Code* | LU0950669845 / 095066984 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **EUR UKdis*** | |
| *ISIN Code/Common Code* | LU2048726199 / 204872619 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU2048726272 / 204872627 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Value 100% hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU2048726355 / 204872635 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Value 100% hedged to USD Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173495321 / 217349532 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Value 100% hedged to SEK Index (Net Return) |

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| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173495248 / 217349524 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Value 100% hedged to SEK Index (Net Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU2048726439 / 204872643 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Value 100% hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU2048726512 / 204872678 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Value 100% hedged to CHF Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU2048726603 / 204872660 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Value 100% hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU2048726785 / 204872678 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Value 100% hedged to GBP Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU2048726868 / 204872686 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Value 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU2048726942 / 204872694 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Value 100% hedged to CAD Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU2048727080 / 204872708 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Value 100% hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU2048727163 / 204872716 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Value 100% hedged to SGD Index (Net Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS MSCI EMU Small Cap UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS MSCI EMU Small Cap UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI EMU Small Cap Index (Net Return) (this sub-fund's "Index").

*Investment Policy*

The UBS MSCI EMU Small Cap UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.

At present, the following PAI indicator is considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The MSCI EMU Small Cap Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of small cap companies of countries within the EMU (European Economic and Monetary Union). Securities are free float adjusted, screened by size, liquidity and minimum free float. The index represents companies within these countries that are available to investors worldwide. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology

The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet

The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value

The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition

The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

| | |
|---|---|
| *Special consideration for German investors:*<br>It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI EMU Small Cap UCITS ETF will target a minimum 55% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).<br><br>For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.<br><br>Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained. | |
| *Portfolio Manager* | *UBS Asset Management (UK) Ltd* |
| *Base Currency* | EUR |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | EUR dis, EUR acc, EUR UKdis*, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR dis, EUR acc, EUR UKdis*, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **EUR dis** | |
| *ISIN Code/Common Code* | LU0671493277 / 067149327 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| **EUR acc** | |
| *ISIN Code/Common Code* | LU0950670009 / 095067000 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **EUR UKdis*** | |
| *ISIN Code/Common Code* | LU2048727247 / 204872724 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU2048727320 / 204872732 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Small Cap 100% hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU2048727593 / 204872759 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Small Cap 100% hedged to USD Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173494605 / 217349460 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Small Cap 100% hedged to SEK Index (Net Return) |

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| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173494514 / 217349451 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Small Cap 100% hedged to SEK Index (Net Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU2048727676 / 204872767 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Small Cap 100% hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU2048727759 / 204872775 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Small Cap 100% hedged to CHF Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU2048727833 / 204872783 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Small Cap 100% hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU2048727916 / 204872791 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Small Cap 100% hedged to GBP Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU2048728054 / 204872805 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Small Cap 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU2048728138 / 204872813 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Small Cap 100% hedged to CAD Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU2048728211 / 204872821 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Small Cap 100% hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU2048728302 / 204872830 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Small Cap 100% hedged to SGD Index (Net Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS Factor MSCI EMU Quality Screened UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS Factor MSCI EMU Quality Screened UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI EMU Quality Advanced Target Select Index (Net Total Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

UBS Factor MSCI EMU Quality Screened UCITS ETF sub-fund will take an exposure on the components of its Index. The term "Factor" forms part of the sub-fund's name in order to indicate that the Index is tilted towards a quality factor which is based on fundamental and/or statistical characteristics. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 2 to this document (SFDR RTS Art. 14(2)).

*AMF Disclosure*

For the purposes of complying with AMF ESG Rules AMF Position/Recommendation DOC-2020-03 ("**AMF Rules**"), the sub-fund will adopt a binding and significant ESG optimisation approach to sustainable investing. The investment strategy of the sub-fund is to track the Index's return and its characteristics, including ESG characteristics, as closely as reasonably possible.

The sub-fund invests at least 90% of its total net assets in securities that are constituents of the Index (MSCI EMU Quality Advanced Target Select Index (Net Total Return)) and the Index provider applies ESG Ratings on all of the Index constituents. At least 90% of the securities in the sub-fund, excluding cash, money market funds and derivatives have an ESG rating.

By adopting the ESG methodology of the Index, the sub-fund applies the extra-financial indicator upgrade approach for the purposes of the AMF Rules, aiming for a better non-financial indicator value. The weighted average environmental indicator (Carbon Intensity (1 and 2) emissions indicator of the sub-fund as the relevant extra-financial indicator of the sub-fund will be at least 20% lower than the weighted average environmental indicator of the Parent Index (as defined in the annex) based on a reduction of carbon emission intensity.

*Description of the Index*

The index methodology excludes issuers assessed to be failing standards of the UN Global Compact, OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, and ILO Core Conventions. These norms are reflected using MSCI ESG Controversies assessment which evaluates companies' involvement in environmental, social, or governance controversies based on their consistency with these global frameworks. Issuers with any revenues derived from controversial weapons are excluded. Also excluded are constituents involved in the development or production of nuclear weapons.

Depending on the activity, issuers deriving revenues from, or involved in business activities related to tobacco, oil and gas, thermal coal mining, civilian firearms, electricity generation through thermal coal are excluded. Thresholds for exclusion typically range from more than 5% to 10% revenue exposure.

For details on revenue thresholds and other parameters applied to sector, behaviour, or norms-based exclusions as well as any relevant ownership ties or additional criteria in relation to controversial weapons, please refer to the index provider's methodology website. Adjustments to the constituents of the index will be reflected in the fund in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.

The MSCI Quality Low Carbon Select Indexes are rebalanced on a semi-annual basis, usually as of the close of the last

business day of May and November, coinciding with the May and November Index Reviews of the MSCI Global Investable Market Indexes.

Index Methodology
The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet
The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value
The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition
The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

*Special consideration for German investors:*
It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS Factor MSCI EMU Quality Screened UCITS ETF will target a minimum 80% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).

For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.

Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained.

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|---|---|
| *Portfolio Manager* | UBS Asset Management (UK) Ltd. |
| *Base Currency* | EUR |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | At least semi-annual |
| *Share class(es)* | EUR dis, EUR acc, EUR UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hUSD dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR dis, EUR acc, EUR UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hUSD dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **EUR dis** | |
| *ISIN Code/Common Code* | LU1215451524 / 121545152 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **EUR acc** | |
| *ISIN Code/Common Code* | LU1215451797 / 121545179 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **EUR UKdis*** | |
| *ISIN Code/Common Code* | LU1215451870 / 121545187 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1215451953 / 121545195 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *<Index* | MSCI EMU Quality Advanced Target Select 100% hedged to CHF Index (Net Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1215452092 / 121545209 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Quality Advanced Target Select 100% hedged to CHF Index (Net Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173491767 / 217349176 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Quality Advanced Target Select 100% hedged to SEK Index (Net Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173491684 / 217349168 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Quality Advanced Target Select 100% hedged to SEK Index (Net Total Return) |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1215452175 / 121545217 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Quality Advanced Target Select 100% hedged to USD Index (Net Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1215452415 / 121545241 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Quality Advanced Target Select 100% hedged to GBP Index (Net Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1215452506 / 121545250 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Quality Advanced Target Select 100% hedged to SGD Index (Net Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1215452688 / LU1215452688 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Quality Advanced Target Select 100% hedged to SGD Index (Net Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1215452761 / 121545276 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |

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| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Quality Advanced Target Select 100% hedged to CAD Index (Net Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1215452845 / 121545284 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Quality Advanced Target Select 100% hedged to CAD Index (Net Total Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS Factor MSCI EMU Prime Value Screened UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS Factor MSCI EMU Prime Value Screened UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI EMU Prime Value Advanced Target Select Index (Net Total Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

***Investment Policy***

UBS Factor MSCI EMU Prime Value Screened UCITS ETF sub-fund will take an exposure on the components of its Index. The term "Factor" forms part of the sub-fund's name in order to indicate that the Index is tilted towards a value factor which is based on fundamental and/or statistical characteristics. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 3 to this document (SFDR RTS Art. 14(2)).

*AMF Disclosure*

For the purposes of complying with AMF ESG Rules AMF Position/Recommendation DOC-2020-03 ("**AMF Rules**"), the sub-fund will adopt a binding and significant ESG optimisation approach to sustainable investing. The investment strategy of the sub-fund is to track the Index's return and its characteristics, including ESG characteristics, as closely as reasonably possible.

The sub-fund invests at least 90% of its total net assets in securities that are constituents of the Index (MSCI EMU Prime Value Advanced Target Select Index (Net Total Return)) and the Index provider applies ESG Ratings on all of the Index constituents. At least 90% of the securities in the sub-fund, excluding cash, money market funds and derivatives have an ESG rating.

By adopting the ESG methodology of the Index, the sub-fund applies the extra-financial indicator upgrade approach for the purposes of the AMF Rules, aiming for a better non-financial indicator value. The weighted average environmental indicator (Carbon Intensity (1 and 2) emissions indicator of the sub-fund as the relevant extra-financial indicator of the sub-fund will be at least 20% lower than the weighted average environmental indicator of the Parent Index (as defined in the annex) based on a reduction of carbon emission intensity.

*Description of the Index*

The index aims to represent performance of the parent index that seeks to maximize its exposure to a value factor, with systematic integration of environmental, social and governance (ESG) norms.

Eligible issuers must meet minimum thresholds for ESG Ratings and Controversy Scores, as defined by the index provider. The methodology additionally seeks improvement in the weighted-average industry-adjusted ESG score of the Index, reduction in Weighted Average Carbon Emission Intensity and reduction in Potential Emissions per Dollar of Market Capitalization relative to the Parent Index.

The index methodology excludes issuers assessed to be failing standards of the UN Global Compact, OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, and ILO Core Conventions. These norms are reflected using MSCI ESG Controversies assessment which evaluates companies' involvement in environmental, social, or governance controversies based on their consistency with these global frameworks. Issuers with any revenues derived from controversial weapons are excluded. Also excluded are constituents involved in the development or production of nuclear weapons.

Depending on the activity, issuers deriving revenues from, or involved in business activities related to tobacco, oil and gas, thermal coal mining, civilian firearms, electricity generation through thermal coal are excluded. Thresholds for exclusion typically range from more than 5% to 10% revenue exposure.

For details on revenue thresholds and other parameters applied to sector, behaviour, or norms-based exclusions as well as any relevant ownership ties or additional criteria in relation to controversial weapons, please refer to the index

provider's methodology website. Adjustments to the constituents of the index will be reflected in the fund in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.

The MSCI Quality Low Carbon Select Indexes are rebalanced on a semi-annual basis, usually as of the close of the last business day of May and November, coinciding with the May and November Index Reviews of the MSCI Global Investable Market Indexes.

Index Methodology
The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet
The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value
The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition
The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

*Special consideration for German investors:*
It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS Factor MSCI EMU Prime Value Screened UCITS ETF will target a minimum 80% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).

For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.

Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained.

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (UK) Ltd. |
| *Base Currency* | EUR |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | At least semi-annual |
| *Share class(es)* | EUR dis, EUR acc, EUR UKdis*, hSEK dis, hSEK acc, hCHF dis, hUSD dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR dis, EUR acc, EUR UKdis*, hSEK dis, hSEK acc, hCHF dis, hUSD dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **EUR dis** | |
| *ISIN Code/Common Code* | LU1215452928 / 121545292 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **EUR acc** | |
| *ISIN Code/Common Code* | LU1215453066 / 121545306 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **EUR UKdis*** | |
| *ISIN Code/Common Code* | LU1215453140 / 121545314 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |

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|---|---|
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1215453223 / 121545322 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Prime Value Advanced Target Select 100% hedged to CHF Index (Net Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173491502 / 217349150 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Prime Value Advanced Target Select 100% hedged to SEK Index (Net Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173491411 / 217349141 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Prime Value Advanced Target Select 100% hedged to SEK Index (Net Total Return) |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1215453652 / 121545365 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Prime Value Advanced Target Select 100% hedged to USD Index (Net Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1215453900 / 121545390 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Prime Value Advanced Target Select 100% hedged to GBP Index (Net Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1215454031 / 121545403 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Prime Value Advanced Target Select 100% hedged to SGD Index (Net Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1215454114 / 121545411 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Prime Value Advanced Target Select 100% hedged to SGD Index (Net Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1215454205 / 121545420 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Prime Value Advanced Target Select 100% hedged to CAD Index (Net Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1215454387 / 121545438 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Prime Value Advanced Target Select 100% hedged to CAD Index (Net Total Return) |

*For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS Factor MSCI EMU Low Volatility UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS Factor MSCI EMU Low Volatility UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI EMU Select Dynamic 50% Risk Weighted Index (Net Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

UBS Factor MSCI EMU Low Volatility UCITS ETF sub-fund will take an exposure on the components of its Index. The term "Factor" forms part of the sub-fund's name in order to indicate that the Index is tilted towards a volatility factor which is based on fundamental and/or statistical characteristics. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.

At present, the following PAI indicator is considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The MSCI EMU Select Dynamic 50% Risk Weighted Index is alternatively weighted index that is designed to follow a low volatility strategy measuring the equity market performance of countries within the EMU (European Economic and Monetary Union). The MSCI Select Dynamic 50% Risk Weighted Indexes aim to capture a broad equity opportunity set with lower risk attributes than comparable market cap weighted indexes. Securities are free float adjusted, screened by size, liquidity and minimum free float. The index represents companies within these countries that are available to investors worldwide. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology

The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet

The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value

The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

| | |
|---|---|
| Publication of the Index Composition<br>The composition of the Index is available on the MSCI internet website by selecting the underlying index: https://www.msci.com/constituents | |
| *Special consideration for German investors:*<br>It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS Factor MSCI EMU Low Volatility UCITS ETF will target a minimum 75% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).<br><br>For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.<br><br>Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained. | |
| *Portfolio Manager* | UBS Asset Management (UK) Ltd. |
| *Base Currency* | EUR |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | At least semi-annual |
| *Share class(es)* | EUR dis, EUR acc, EUR UKdis*, hSEK dis, hSEK acc, hCHF dis, hUSD dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR dis, EUR acc, EUR UKdis*, hSEK dis, hSEK acc, hCHF dis, hUSD dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc. A-acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **EUR dis** | |
| *ISIN Code/Common Code* | LU1215454460 / 121545446 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **EUR acc** | |
| *ISIN Code/Common Code* | LU1215454544 / 121545454 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **EUR UKdis*** | |
| *ISIN Code/Common Code* | LU1215454627 / 121545462 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173491338 / 217349133 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | MSCI EMU Select Dynamic 50% Risk Weighted 100% hedged to SEK Index (Net Return) |
| *Index* | To be determined by the directors of the Company |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173491254 / 217349125 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | MSCI EMU Select Dynamic 50% Risk Weighted 100% hedged to SEK Index (Net Return) |
| *Index* | To be determined by the directors of the Company |

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| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1215454890 / 121545489 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Index* | MSCI EMU Select Dynamic 50% Risk Weighted 100% hedged to CHF Index (Net Return) |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1215455194 / 121545519 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Index* | MSCI EMU Select Dynamic 50% Risk Weighted 100% hedged to USD Index (Net Return) |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1215455434 / 121545543 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Index* | MSCI EMU Select Dynamic 50% Risk Weighted 100% hedged to GBP Index (Net Return) |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1215455517 / 121545551 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Index* | MSCI EMU Select Dynamic 50% Risk Weighted 100% hedged to SGD Index (Net Return) |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1215455608 / 121545560 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Index* | MSCI EMU Select Dynamic 50% Risk Weighted 100% hedged to SGD Index (Net Return) |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1215455780 / 121545578 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Index* | MSCI EMU Select Dynamic 50% Risk Weighted 100% hedged to CAD Index (Net Return) |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1215455863 / 121545586 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU Select Dynamic 50% Risk Weighted 100% hedged to CAD Index (Net Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS FTSE 100 UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS FTSE 100 UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the price of the FTSE 100 Index (Total Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS FTSE 100 UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.

At present, the following PAI indicator is considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The FTSE 100 index comprises around 100 most highly capitalised blue chip companies, representing approximately 80% of the UK market. To qualify, companies must have a full listing on the London Stock Exchange with Sterling or Euro dominated price on SETS, subject to eligibility screens. It is used extensively as a basis for investment products such as derivatives and exchange-traded funds. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology

The methodology of the construction of the Index is available on the FTSE internet website:
https://www.ftserussell.com/products/indices/uk

Index Factsheet

The Index Factsheet is available on the FTSE internet website:
https://www.ftserussell.com/products/indices/uk

Publication of the Index Value

The closing price of the Index is available on the FTSE internet website by selecting the underlying index:
https://www.ftserussell.com/products/indices/uk

Publication of the Index Composition

The composition of the Index is available on the FTSE internet website by selecting the underlying index:
https://www.ftserussell.com/products/indices/uk

*Special consideration for German investors:*

It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS FTSE 100 UCITS ETF will target a minimum 80% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).

| | |
|---|---|
| For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.<br><br>Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained. | |
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | GBP |
| *Index Provider* | FTSE International Limited |
| *Index Provider's Website* | www.ftse.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | At least semi-annual |
| *Share class(es)* | GBP dis, GBP acc, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hUSD dis, hUSD acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | GBP dis, GBP acc, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hUSD dis, hUSD acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **GBP dis** | |
| *ISIN Code/Common Code* | LU0136242590 / 013624259 |
| *Management Fee* | Up to 0.20% (i.e. 20 bps) per annum |
| **GBP acc** | |
| *ISIN Code/Common Code* | LU0950670348 / 095067034 |
| *Management Fee* | Up to 0.20% (i.e. 20 bps) per annum |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1371464956 / 137146495 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | FTSE 100 hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1371465177 / 137146517 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | FTSE 100 hedged to CHF Index (Net Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1371465334 / 137146533 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | FTSE 100 hedged to EUR Index (Net Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1371465508 / 137146550 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | FTSE 100 hedged to EUR Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173492146 / 217349214 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | FTSE 100 hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173492062 / 217349206 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |

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|---|---|
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | FTSE 100 hedged to SEK Index (Net Return) |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1371465763 / 137146576 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | FTSE 100 hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU1371466068 / 137146606 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Index* | FTSE 100 hedged to USD Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1371466225 / 137146622 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | FTSE 100 hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1371466571 / 137146657 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | FTSE 100 hedged to SGD Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1371466738 / 137146673 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | FTSE 100 hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1371466902 / 137146690 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | FTSE 100 hedged to CAD Index (Net Return) |

**UBS MSCI United Kingdom UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

***Investment Objective***

The UBS MSCI United Kingdom UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the price of the MSCI United Kingdom Index (Net Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

***Investment Policy***

The UBS MSCI United Kingdom UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.
The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.
Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.
At present, the following PAI indicator is considered by means of exclusions from the investment universe:
1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":
The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The MSCI United Kingdom Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of the United Kingdom. Securities are free float adjusted, screened by size, liquidity and minimum free float. The index represents companies within these countries that are available to investors worldwide. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

**Index Methodology**
The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

**Index Factsheet**
The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

**Publication of the Index Value**
The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

**Publication of the Index Composition**
The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

Special consideration for German investors:
It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI United Kingdom UCITS ETF will target a minimum 80% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).

For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.

Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained.

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | GBP |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | At least semi-annual |
| *Share class(es)* | GBP dis, GBP acc, GBP UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hUSD dis, hUSD acc, hSGD dis, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | GBP dis, GBP acc, GBP UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hUSD dis, hUSD acc, hSGD dis, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **GBP dis** | |
| *ISIN Code/Common Code* | LU0937836467 / 093783646 |
| *Management Fee* | Up to 0.20% (i.e. 20 bps) per annum |
| **GBP acc** | |
| *ISIN Code/Common Code* | LU0950670850 / 095067085 |
| *Management Fee* | Up to 0.20% (i.e. 20 bps) per annum |
| **GBP UKdis*** | |
| *ISIN Code/Common Code* | LU1107559533 / 110755953 |
| *Management Fee* | Up to 0.20% (i.e. 20 bps) per annum |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1169820724 / 116982072 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI United Kingdom 100% hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1169820997 / 116982099 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI United Kingdom 100% hedged to CHF Index (Net Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1169821029 / 116982102 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI United Kingdom 100% hedged to EUR Index (Net Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1169821292 / 116982129 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

| | |
|---|---|
| *Index* | MSCI United Kingdom 100% hedged to EUR Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173497459 / 217349745 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI United Kingdom 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173497376 / 217349737 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI United Kingdom 100% hedged to SEK Index (Net Return) |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1169821375 / 116982137 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI United Kingdom 100% hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU1169821458 / 116982145 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Index* | MSCI United Kingdom 100% hedged to USD Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1169821532 / 116982153 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI United Kingdom 100% hedged to SGD Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1215457307 / 121545730 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI United Kingdom 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1215457489 / 121545748 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI United Kingdom 100% hedged to CAD Index (Net Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS Core MSCI Japan UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS Core MSCI Japan UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the price of the MSCI Japan Index (Net Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS Core MSCI Japan UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.
The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.
Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.
At present, the following PAI indicator is considered by means of exclusions from the investment universe:
1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":
The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The MSCI Japan Index is a free float-adjusted market capitalization index that is designed to measure the equity market performance of Japan. Securities are free float adjusted, screened by size, liquidity and minimum free float. The index represents companies within these countries that are available to investors worldwide. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology
The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet
The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value
The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition
The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

| | |
|---|---|
| *Special consideration for German investors:*<br>It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS Core MSCI Japan UCITS ETF will target a minimum 51% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).<br><br>For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.<br><br>Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained. | |
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | JPY |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | Preceding Dealing Day at 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | At least semi-annual |
| *Share class(es)* | JPY dis, JPY acc, JPY UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, USD acc, USD dis, hUSD dis, hUSD acc, hSGD dis, hCAD dis, hCAD acc and hHKD dis |
| *Listing Stock Exchange(s) and Trading Currency/ies* | JPY dis, JPY acc, JPY UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, USD acc, USD dis, hUSD dis, hUSD acc, hSGD dis, hCAD dis, hCAD acc and hHKD dis may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **JPY dis** | |
| *ISIN Code/Common Code* | LU0136240974 / 013624097 |
| *Management Fee* | Up to 0.12% (i.e. 12 bps) per annum |
| **JPY acc** | |
| *ISIN Code/Common Code* | LU0950671825 / 095067182 |
| *Management Fee* | Up to 0.12% (i.e. 12 bps) per annum |
| **JPY UKdis*** | |
| *ISIN Code/Common Code* | LU1107559616 / 110755961 |
| *Management Fee* | Up to 0.12% (i.e. 12 bps) per annum |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1169821706 / 116982170 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan 100% hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1169821888 / 116982188 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan 100% hedged to CHF Index (Net Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1169822001 / 116982200 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan 100% hedged to EUR Index (Net Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1169822266 / 116982226 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |

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|---|---|
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan 100% hedged to EUR Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173496212 / 217349621 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173496139 / 217349613 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan 100% hedged to SEK Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1169822340 / 116982234 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan 100% hedged to GBP Index (Net Return) |
| **USD acc** | |
| *ISIN Code/Common Code* | LU3254394912 / 325439491 |
| *Management Fee* | Up to 0.12% (i.e. 12 bps) per annum |
| **USD dis** | |
| *ISIN Code/Common Code* | LU3254395059 / 325439505 |
| *Management Fee* | Up to 0.12% (i.e. 12 bps) per annum |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1169822696 / 116982269 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan 100% hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU1169822779 / 116982277 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan 100% hedged to USD Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1169822852 / 116982285 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan 100% hedged to SGD Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1215457562 / 121545756 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1215457646 / 121545764 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan 100% hedged to CAD Index (Net Return) |
| **hHKD dis** | |
| *ISIN Code/Common Code* | LU3557904524 / 000355790452 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

| | |
|---|---|
| *Index* | MSCI Japan 100% hedged to GBP Index (Net Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS MSCI Pacific ex Japan UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*
The UBS MSCI Pacific ex Japan UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the price of the MSCI Pacific ex Japan Index (Net Return) (this sub-fund's "Index").

*Investment Policy*
The UBS MSCI Pacific ex Japan UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.
The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.
Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.
At present, the following PAI indicator is considered by means of exclusions from the investment universe:
1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":
The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*
**The MSCI Pacific ex Japan Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of the developed markets in the Pacific region excluding Japan. Securities are free float adjusted, screened by size, liquidity and minimum free float. The index represents companies within these countries that are available to investors worldwide. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology
The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet
The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value
The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition
The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

*Special consideration for German investors:*
It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI Pacific ex Japan UCITS ETF will target a minimum 70% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).

For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.

Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained.

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | USD |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | Preceding Dealing Day at 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | At least semi-annual |
| *Share class(es)* | USD dis, USD acc, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU0446734526 / 044673452 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| **USD acc** | |
| *ISIN Code/Common Code* | LU0940748279 / 094074827 |
| *Management Fee* | Up to 0.09% (i.e. 9 bps) per annum |
| **hUSD dis** | |
| ISIN Code/Common Code | LU2048728484 / 204872848 |
| Management Fee | Up to 0.12% (i.e. 12 bps) per annum |
| Initial Dealing Day | To be determined by the directors of the Company |
| Index | MSCI Pacific ex Japan 100% hedged to USD Index (Net Return) |
| **hUSD acc** | |
| ISIN Code/Common Code | LU2048728567 / 204872856 |
| Management Fee | Up to 0.12% (i.e. 12 bps) per annum |
| Initial Dealing Day | To be determined by the directors of the Company |
| Index | MSCI Pacific ex Japan 100% hedged to USD Index (Net Return) |
| **hSEK dis** | |
| ISIN Code/Common Code | LU2173496485 / 217349648 |
| Management Fee | Up to 0.12% (i.e. 12 bps) per annum |
| Initial Dealing Day | To be determined by the directors of the Company |
| Index | MSCI Pacific ex Japan 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| ISIN Code/Common Code | LU2173496303 / 217349630 |
| Management Fee | Up to 0.12% (i.e. 12 bps) per annum |
| Initial Dealing Day | To be determined by the directors of the Company |
| Index | MSCI Pacific ex Japan 100% hedged to SEK Index (Net Return) |
| **hCHF dis** | |
| ISIN Code/Common Code | LU2048728641 / 204872864 |
| Management Fee | Up to 0.12% (i.e. 12 bps) per annum |
| Initial Dealing Day | To be determined by the directors of the Company |

| | |
|---|---|
| Index | MSCI Pacific ex Japan 100% hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| ISIN Code/Common Code | LU2048728724 / 204872872 |
| Management Fee | Up to 0.12% (i.e. 12 bps) per annum |
| Initial Dealing Day | To be determined by the directors of the Company |
| Index | MSCI Pacific ex Japan 100% hedged to CHF Index (Net Return) |
| **hEUR dis** | |
| ISIN Code/Common Code | LU2048728997 / 204872899 |
| Management Fee | Up to 0.12% (i.e. 12 bps) per annum |
| Initial Dealing Day | To be determined by the directors of the Company |
| Index | MSCI Pacific ex Japan 100% hedged to EUR Index (Net Return) |
| **hEUR acc** | |
| ISIN Code/Common Code | LU2048729029 / 204872902 |
| Management Fee | Up to 0.12% (i.e. 12 bps) per annum |
| Initial Dealing Day | To be determined by the directors of the Company |
| Index | MSCI Pacific ex Japan 100% hedged to EUR Index (Net Return) |
| **hGBP dis** | |
| ISIN Code/Common Code | LU2048729292 / 204872929 |
| Management Fee | Up to 0.12% (i.e. 12 bps) per annum |
| Initial Dealing Day | To be determined by the directors of the Company |
| Index | MSCI Pacific ex Japan 100% hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| ISIN Code/Common Code | LU2048729375 / 204872937 |
| Management Fee | Up to 0.12% (i.e. 12 bps) per annum |
| Initial Dealing Day | To be determined by the directors of the Company |
| Index | MSCI Pacific ex Japan 100% hedged to GBP Index (Net Return) |
| **hCAD dis** | |
| ISIN Code/Common Code | LU2048729458 / 204872945 |
| Management Fee | Up to 0.12% (i.e. 12 bps) per annum |
| Initial Dealing Day | To be determined by the directors of the Company |
| Index | MSCI Pacific ex Japan 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| ISIN Code/Common Code | LU2048729532 / 204872953 |
| Management Fee | Up to 0.12% (i.e. 12 bps) per annum |
| Initial Dealing Day | To be determined by the directors of the Company |
| Index | MSCI Pacific ex Japan 100% hedged to CAD Index (Net Return) |
| **hSGD dis** | |
| ISIN Code/Common Code | LU2048729615 / 204872961 |
| Management Fee | Up to 0.12% (i.e. 12 bps) per annum |
| Initial Dealing Day | To be determined by the directors of the Company |
| Index | MSCI Pacific ex Japan 100% hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| ISIN Code/Common Code | LU2048729706 / 204872970 |
| Management Fee | Up to 0.12% (i.e. 12 bps) per annum |
| Initial Dealing Day | To be determined by the directors of the Company |
| Index | MSCI Pacific ex Japan 100% hedged to SGD Index (Net Return) |

**UBS MSCI USA UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in sections 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS MSCI USA UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI USA Index (Net Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS MSCI USA UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.

At present, the following PAI indicator is considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The MSCI USA Index is a free float-adjusted market capitalization index. Securities are free float adjusted, screened by size, liquidity and minimum free float. The index represents companies within these countries that are available to investors worldwide. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology

The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet

The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value

The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition

The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

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| *Special consideration for German investors:*<br>It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI USA UCITS ETF will target a minimum 80% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).<br><br>For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.<br><br>Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained. | |
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | USD |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | At least semi-annual |
| *Share class(es)* | USD dis, USD acc, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU0136234654 / 013623465 |
| *Management Fee* | Up to 0.14% (i.e. 14 bps) per annum |
| **USD acc** | |
| *ISIN Code/Common Code* | LU0950672633 / 095067263 |
| *Management Fee* | Up to 0.14% (i.e. 14 bps) per annum |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1169823587 / 116982358 |
| *Management Fee* | Up to 0.17% (i.e. 17 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA 100% hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1169823744 / 116982374 |
| *Management Fee* | Up to 0.17% (i.e. 17 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA 100% hedged to CHF Index (Net Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1169823157 / 116982315 |
| *Management Fee* | Up to 0.17% (i.e. 17 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA 100% hedged to EUR Index (Net Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1169823231 / 116982323 |
| *Management Fee* | Up to 0.17% (i.e. 17 bps) per annum |

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| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA 100% hedged to EUR Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173497889 / 217349788 |
| *Management Fee* | Up to 0.17% (i.e. 17 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173497707 / 217349770 |
| *Management Fee* | Up to 0.17% (i.e. 17 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA 100% hedged to SEK Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1169823314 / 116982331 |
| *Management Fee* | Up to 0.17% (i.e. 17 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA 100% hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1169823405 / 116982340 |
| *Management Fee* | Up to 0.17% (i.e. 17 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA 100% hedged to GBP Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1169823827 / 116982382 |
| *Management Fee* | Up to 0.17% (i.e. 17 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA 100% hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1169824395 / 116982439 |
| *Management Fee* | Up to 0.17% (i.e. 17 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA 100% hedged to SGD Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1215457729 / 121545772 |
| *Management Fee* | Up to 0.17% (i.e. 17 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1215457992 / 121545799 |
| *Management Fee* | Up to 0.17% (i.e. 17 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA 100% hedged to CAD Index (Net Return) |

**UBS MSCI Canada UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS MSCI Canada UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI Canada Index (Net Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS MSCI Canada UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.

At present, the following PAI indicator is considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The MSCI Canada Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of Canada. Securities are free float adjusted, screened by size, liquidity and minimum free float. The index represents companies within these countries that are available to investors worldwide. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology

The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet

The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value

The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition

The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

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| *Special consideration for German investors:*<br>It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI Canada UCITS ETF will target a minimum 60% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).<br><br>For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.<br><br>Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained. | |
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | CAD |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | At least semi-annual |
| *Share class(es)* | CAD dis, CAD acc, CAD UKdis*, hSEK dis, hSEK acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, USD dis, USD acc, hUSD dis, hUSD acc and hSGD dis |
| *Listing Stock Exchange(s) and Trading Currency/ies* | CAD dis, CAD acc, CAD UKdis*, hSEK dis, hSEK acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, USD dis, USD acc, hUSD dis, hUSD acc and hSGD dis may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **CAD dis** | |
| *ISIN Code/Common Code* | LU0446734872 / 044673487 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| **CAD acc** | |
| *ISIN Code/Common Code* | LU0950672807 / 095067280 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| **CAD UKdis*** | |
| *ISIN Code/Common Code* | LU1107559962 / 110755996 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1130155606 / 113015560 |
| *Management Fee* | Up to 0.36% (i.e. 36 bps) per annum |
| *Index* | MSCI Canada 100% hedged to EUR Index (Net Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1130155788 / 113015578 |
| *Management Fee* | Up to 0.36% (i.e. 36 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Canada 100% hedged to EUR Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173493466 / 217349346 |
| *Management Fee* | Up to 0. 36% (i.e. 36 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Canada 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |

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| *ISIN Code/Common Code* | LU2173493383 / 217349338 |
| *Management Fee* | Up to 0. 36% (i.e. 36 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Canada 100% hedged to SEK Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1130156323 / 113015632 |
| *Management Fee* | Up to 0.36% (i.e. 36 bps) per annum |
| *Index* | MSCI Canada 100% hedged to GBP Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1130156596 / 113015659 |
| *Management Fee* | Up to 0.36% (i.e. 36 bps) per annum |
| *Index* | MSCI Canada 100% hedged to GBP Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1130155432 / 113015543 |
| *Management Fee* | Up to 0.36% (i.e. 36 bps) per annum |
| *Index* | MSCI Canada 100% hedged to CHF Index (Net Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1130155515 / 113015551 |
| *Management Fee* | Up to 0. 36% (i.e. 36 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Canada 100% hedged to CHF Index (Net Return) |
| **USD acc** | |
| *ISIN Code/Common Code* | LU3254395646 / 325439564 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| **USD dis** | |
| *ISIN Code/Common Code* | LU3254395729 / 325439572 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU1130155861 / 113015586 |
| *Management Fee* | Up to 0.36% (i.e. 36 bps) per annum |
| *Index* | MSCI Canada 100% hedged to USD Index (Net Return) |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1130155945 / 113015594 |
| *Management Fee* | Up to 0. 36% (i.e. 36 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Canada 100% hedged to USD Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1130156240 / 113015624 |
| *Management Fee* | Up to 0. 36% (i.e. 36 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Canada 100% hedged to SGD Index (Net Return) |
| **ir-hCHF acc** | |
| *ISIN Code/Common Code* | LU2269206095 / 226920609 |
| *Management Fee* | Up to 0. 36% (i.e. 36 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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| *Index* | MSCI Canada Select Corridor Hedged to CHF Index |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS MSCI Singapore UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS MSCI Singapore UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI Singapore 20-35 Index (Net Total Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS MSCI Singapore UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.
Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.
At present, the following PAI indicator is considered by means of exclusions from the investment universe:
1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":
The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The MSCI Singapore 20-35 Index (Net Total Return) is a free float-adjusted market capitalization index with a weighting cap of 35 and 20 percent respectively that is designed to measure the equity market performance of Singapore. Securities are free float adjusted, screened by size, liquidity and minimum free float. The index represents companies within these countries that are available to investors worldwide. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology
The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet
The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value
The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition
The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

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| *Special consideration for German investors:*<br>It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI Singapore UCITS ETF will target a minimum 70% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).<br><br>For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.<br><br>Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained. | |
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | SGD |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | Preceding Dealing Day at 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | At least semi-annual |
| *Share class(es)* | SGD dis, SGD acc, SGD UKdis*, hSEK dis, hSEK acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hUSD dis, hUSD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | SGD dis, SGD acc, SGD UKdis*, hSEK dis, hSEK acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hUSD dis, hUSD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **SGD dis** | |
| *ISIN Code/Common Code* | LU1169825954 / 116982595 |
| *Management Fee* | Up to 0.45% (i.e. 45 bps) per annum |
| **SGD acc** | |
| *ISIN Code/Common Code* | LU1169826259 / 116982625 |
| *Management Fee* | Up to 0.45% (i.e. 45 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **SGD UKdis*** | |
| *ISIN Code/Common Code* | LU1169826333 / 116982633 |
| *Management Fee* | Up to 0.45% (i.e. 45 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1169826416 / 116982641 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Singapore 20-35 100% hedged to EUR Index (Net Total Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1169826507 / 116982650 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Singapore 20-35 100% hedged to EUR Index (Net Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173496998 / 217349699 |

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|---|---|
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Singapore 20-35 100% hedged to SEK Index (Net Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173496725 / 217349672 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Singapore 20-35 100% hedged to SEK Index (Net Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1169826689 / 116982668 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Singapore 20-35 100% hedged to GBP Index (Net Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1169826762 / 116982676 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Singapore 20-35 100% hedged to GBP Index (Net Total Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1169826846 / 116982684 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Singapore 20-35 100% hedged to CHF Index (Net Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1169826929 / 116982692 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Singapore 20-35 100% hedged to CHF Index (Net Total Return) |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1169827067 / 116982706 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Singapore 20-35 100% hedged to USD Index (Net Total Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU1169827141 / 116982714 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Singapore 20-35 100% hedged to USD Index (Net Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1215458370 / 121545837 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| *Index* | MSCI Singapore 20-35 100% hedged to CAD Index (Net Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1215458453 / 121545845 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Singapore 20-35 100% hedged to CAD Index (Net Total Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS MSCI Hong Kong UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS MSCI Hong Kong UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI Hong Kong Index (Net Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS MSCI Hong Kong UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.
Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.
At present, the following PAI indicator is considered by means of exclusions from the investment universe:
1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":
The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The MSCI Hong Kong Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of Hong Kong. Securities are free float adjusted, screened by size, liquidity and minimum free float. The index represents companies within this market that are available to investors worldwide. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology
The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet
The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value
The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition
The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

*Special consideration for German investors:*

It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI Hong Kong UCITS ETF will target a minimum 80% of its total asset value will be invested in

| | |
|---|---|
| Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).<br><br>For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.<br><br>Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained. | |
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | HKD |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | Preceding Dealing Day at 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | At least semi-annual |
| *Share class(es)* | HKD dis, HKD acc, HKD UKdis*, hSEK dis, hSEK acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hUSD dis, hUSD acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | HKD dis, HKD acc, HKD UKdis*, hSEK dis, hSEK acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hUSD dis, hUSD acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **HKD dis** | |
| *ISIN Code/Common Code* | LU1169827224 / 116982722 |
| *Management Fee* | Up to 0.45% (i.e. 45 bps) per annum |
| **HKD acc** | |
| *ISIN Code/Common Code* | LU1169827497 / 116982749 |
| *Management Fee* | Up to 0.45% (i.e. 45 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **HKD UKdis*** | |
| *ISIN Code/Common Code* | LU1169827570 / 116982757 |
| *Management Fee* | Up to 0.45% (i.e. 45 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1169827653 / 116982765 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Hong Kong 100% hedged to EUR Index (Net Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1169827737 / 116982773 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Hong Kong 100% hedged to EUR Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1169827810 / 116982781 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| *Index* | MSCI Hong Kong 100% hedged to GBP Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173495834 / 217349583 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Hong Kong 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173495750 / 217349575 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Hong Kong 100% hedged to SEK Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1169828032 / 116982803 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Hong Kong 100% hedged to GBP Index (Net Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1169828115 / 116982811 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Hong Kong 100% hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1169828206 / 116982820 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Hong Kong 100% hedged to CHF Index (Net Return) |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1169828388 / 116982838 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Index* | MSCI Hong Kong 100% hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU1169828461 / 116982846 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Hong Kong 100% hedged to USD Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1169828891 / 116982889 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Hong Kong 100% hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1169829865 / 116982986 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |

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|---|---|
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Hong Kong 100% hedged to SGD Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1215458537 / 121545853 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Hong Kong 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1215458610 / 121545861 |
| *Management Fee* | Up to 0.48% (i.e. 48 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Hong Kong 100% hedged to CAD Index (Net Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS MSCI China Universal UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS MSCI China Universal UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI China Universal Low Carbon Select 5% Issuer Capped Index (Net Total Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS MSCI China Universal UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 4 to this document (SFDR RTS Art. 14(2)).

*AMF Disclosure*

For the purposes of complying with AMF ESG Rules AMF Position/Recommendation DOC-2020-03 ("**AMF Rules**"), the sub-fund will adopt a binding and significant ESG optimisation approach to sustainable investing. The investment strategy of the sub-fund is to track the Index's return and its characteristics, including ESG characteristics, as closely as reasonably possible.

The sub-fund invests at least 90% of its total net assets in securities that are constituents of the Index (MSCI China Universal Low Carbon Select 5% Issuer Capped Index (Net Total Return)) and the Index provider applies ESG Ratings on all of the Index constituents. At least 90% of the securities in the sub-fund, excluding cash, money market funds and derivatives have an ESG rating.

By adopting the ESG methodology of the Index, the sub-fund applies the extra-financial indicator upgrade approach for the purposes of the AMF Rules, aiming for a better non-financial indicator value. The weighted average environmental indicator (Carbon Intensity (1 and 2) emissions indicator of the sub-fund as the relevant extra-financial indicator of the sub-fund will be at least 20% lower than the weighted average environmental indicator of the Parent Index (as defined in the annex) based on a reduction of carbon emission intensity.

*Description of the Index*

**The index aims to provide exposure to issuers with specific environmental and social characteristics by selecting constituents that demonstrate (relative to the parent index) an ability to better manage ESG risks and opportunities, retain a lower carbon profile, while maintaining broad and diversified market representation. Constituents are assessed independently on meeting both broader ESG and low carbon criteria.**

**Eligible issuers must meet minimum thresholds for ESG Ratings and Controversy Scores, as defined by the index provider. Within each sector, securities are ranked based on ESG performance indicators including rating level, and industry-adjusted scores. The selection process targets approximately 50% of the parent index's market capitalization, emphasizing sector-relative leaders. For each sector, eligible securities are selected until the target 50% coverage by cumulative free float-adjusted market capitalization is reached. The index also applies a 5% issuer cap to limit concentration risk.**

**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact, OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, and ILO Core Conventions. These norms are reflected using MSCI ESG Controversies assessments which evaluates companies' involvement in environmental, social, or governance controversies based on their consistency with these global frameworks. Issuers with any revenues derived from controversial weapons are excluded. Also excluded are constituents involved in the development or production of nuclear weapons.**

**Depending on the activity, issuers deriving revenue from or involved in business activities related to tobacco, fossil fuel extraction, civilian firearms, conventional weapons, electricity generation through thermal coal are excluded. Thresholds for exclusion typically range from 5% to 15% revenue exposure.**

**For details on revenue thresholds and other parameters applied to sector, behaviour, or norms-based exclusions as well as any relevant ownership ties or additional criteria in relation to controversial weapons, please refer to the index provider's methodology website. Adjustments to the constituents of the index will be reflected in the fund**

**in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**
**The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**
Index Methodology
The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet
The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value
The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition
The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

*Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect*
Investors should note that the sub-fund's exposure may also include Chinese A shares traded via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect. Chinese A shares are renminbi-denominated A shares of companies domiciled in mainland China; these are traded on Chinese stock exchanges such as the Shanghai Stock Exchange and the Shenzhen Stock Exchange.

*Special consideration for German investors:*
It is the intention of the Company to seek German fund status as an equity fund for all Classes of the ETF sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI China Universal UCITS ETF will target a minimum 65% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).

For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.

Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained.

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | USD |
| *Index Provider* | MSCI Inc. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | Preceding Dealing Day at 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, USD UKdis, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, USD UKdis, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU1953188833 / 195318883 |
| *Management Fee* | Up to 0.30% (i.e. 30 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| **USD acc** | |
| *ISIN Code/Common Code* | LU1953188916 / 195318891 |
| *Management Fee* | Up to 0. 30% (i.e. 30 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD UKdis** | |
| *ISIN Code/Common Code* | LU1953189054 / 195318905 |
| *Management Fee* | Up to 0. 30% (i.e. 30 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1953189138 / 195318913 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI China Universal Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Total Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU1953189211 / 195318921 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI China Universal Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173493623 / 217349362 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI China Universal Low Carbon Select 5% Issuer Capped 100% hedged to SEK Index (Net Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173493540 / 217349354 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI China Universal Low Carbon Select 5% Issuer Capped 100% hedged to SEK Index (Net Total Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1953189302 / 195318930 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI China Universal Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1953189484 / 195318948 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI China Universal Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Total Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1953189567 / 195318956 |

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|---|---|
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI China Universal Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Total Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1953189641 / 195318964 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI China Universal Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1953189724 / 195318972 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI China Universal Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1953189997 / 195318999 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI China Universal Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1953190490 / 195319049 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI China Universal Low Carbon Select 5% Issuer Capped 100% hedged to CAD Index (Net Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1953190227 / 195319022 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI China Universal Low Carbon Select 5% Issuer Capped 100% hedged to CAD Index (Net Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1953190060 / 195319006 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI China Universal Low Carbon Select 5% Issuer Capped 100% hedged to SGD Index (Net Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1953190144 / 195319014 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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| *Index* | MSCI China SGD Universal Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Total Return Net) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS MSCI Switzerland 20/35 UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS MSCI Switzerland 20/35 UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI Switzerland 20/35 Index (Net Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS MSCI Switzerland 20/35 UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund will enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.

At present, the following PAI indicator is considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The MSCI Switzerland 20/35 Index is a free float-adjusted market capitalization index with a weighting cap of 35 and 20 percent respectively that is designed to measure the equity market performance of Switzerland. Securities are free float adjusted, screened by size, liquidity and minimum free float. The index represents companies within these countries that are available to investors worldwide. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology

The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet

The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value

The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition

The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

| | |
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| *Special consideration for German investors:*<br>It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI Switzerland 20/35 UCITS ETF will target a minimum 51% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).<br><br>For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.<br><br>Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained. | |
| *Portfolio Manager* | *UBS Asset Management (UK) Ltd* |
| *Base Currency* | CHF |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | At least semi-annual |
| *Share class(es)* | CHF dis, CHF acc, CHF UKdis*, hSEK dis, hSEK acc, hEUR dis, hEUR acc, hUSD dis, hUSD acc, hGBP dis, hGBP acc, hSGD dis, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | CHF dis, CHF acc, CHF UKdis*, hSEK dis, hSEK acc, hEUR dis, hEUR acc, hUSD dis, hUSD acc, hGBP dis, hGBP acc, hSGD dis, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **CHF dis** | |
| *ISIN Code/Common Code* | LU0979892907 / 097989290 |
| *Management Fee* | Up to 0.20% (i.e. 20 bps) per annum |
| **CHF acc** | |
| *ISIN Code/Common Code* | LU0977261329 / 097726132 |
| *Management Fee* | Up to 0.20% (i.e. 20 bps) per annum |
| **CHF UKdis*** | |
| *ISIN Code/Common Code* | LU1107560036 / 110756003 |
| *Management Fee* | Up to 0.20% (i.e. 20 bps) per annum |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1169830012 / 116983001 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland 20/35 100% hedged to EUR Index (Net Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1169830103 / 116983010 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland 20/35 100% hedged to EUR Index (Net Return) |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1169830285 / 116983028 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland 20/35 100% hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU1169830368 / 116983036 |

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| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland 20/35 100% hedged to USD Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173497293 / 217349729 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland 20/35 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173497020 / 217349702 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland 20/35 100% hedged to SEK Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1169830442 / 116983044 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Index* | MSCI Switzerland 20/35 100% hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1169830525 / 116983052 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Index* | MSCI Switzerland 20/35 100% hedged to GBP Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1169830798 / 116983079 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland 20/35 100% hedged to SGD Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1215458701 / 121545870 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland 20/35 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1215458883 / 121545888 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland 20/35 100% hedged to CAD Index (Net Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS MSCI Switzerland IMI Socially Responsible UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS MSCI Switzerland IMI Socially Responsible UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS MSCI Switzerland IMI Socially Responsible UCITS ETF sub-fund will take an exposure on the components of its Index.

The UBS MSCI Switzerland IMI Socially Responsible UCITS ETF sub-fund seeks to achieve the objective by tracking its Index and, with regard to ESG criteria, giving exposure to companies based across Switzerland with high ESG ratings and to exclude the ones with negative social or environmental impact.

The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 5 to this document (SFDR RTS Art. 14(2)).

*AMF Disclosure*

The UBS MSCI Switzerland IMI Socially Responsible UCITS ETF sub-fund invests at least 90% of its total net assets in securities that are constituents of the Index and the Index Provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that the sub-fund's resulting ESG rating will be higher than the ESG rating of a sub-fund tracking a standard index.

The sub-fund does not benefit from a French SRI label.

*Description of the Index*

**The index aims to provide exposure to issuers with specific environmental and social characteristics by selecting constituents that demonstrate (relative to the parent index) an ability to better manage ESG risks and opportunities, and retain a lower carbon profile, while maintaining broad and diversified representation. Constituents are assessed independently on meeting both broader ESG and low carbon criteria.**

**Eligible issuers must meet minimum thresholds for ESG Ratings and Controversy Scores, as defined by the index provider. Within each sector, securities are ranked based on ESG performance indicators including rating level, and industry-adjusted scores. The selection process targets approximately 50% of the parent index's market capitalization, emphasizing sector-relative leaders. For each sector, eligible securities are selected until the target 50% coverage by cumulative free float-adjusted market capitalization is reached. The index also applies a 5% security cap to limit concentration risk.**

**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact, OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, and ILO Core Conventions. These norms are reflected using MSCI ESG Controversies assessments which evaluates companies' involvement in environmental, social, or governance controversies based on their consistency with these global frameworks. Issuers with any revenues derived from controversial weapons are excluded. Also excluded are constituents involved in the development or production of nuclear weapons.**

**Depending on the activity, issuers deriving revenues from, or involved in business activities related to tobacco, oil and gas, fossil fuel extraction, thermal coal mining or distribution, fossil fuel reserves ownership, alcohol, adult entertainment, gambling, civilian firearms, conventional weapons, GMO, predatory lending, electricity generation through thermal coal, nuclear power, oil or gas are excluded. Thresholds for exclusion typically range from any revenue to 15% revenue exposure, except for gas activities which are excluded at 50% revenue exposure.**

**For details on revenue thresholds and other parameters applied to sector, behaviour, or norms-based exclusions as well as any relevant ownership ties or additional criteria in relation to controversial weapons, please refer to the index provider's methodology website. Adjustments to the constituents of the index will be reflected in the fund in**

**line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**
**The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology
The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet
The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value
The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition
The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

*Special consideration for German investors:*
It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI Switzerland IMI Socially Responsible UCITS ETF target a minimum 75% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).

For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.

Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained.

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| *Portfolio Manager* | *UBS Asset Management (UK) Ltd* |
| *Base Currency* | CHF |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | CHF dis, CHF acc, CHF UKdis*, hEUR dis, hEUR acc, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | CHF dis, CHF acc, CHF UKdis*, hEUR dis, hEUR acc, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **CHF dis** | |
| *ISIN Code/Common Code* | LU2250132680 / 225013268 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| **CHF acc** | |
| *ISIN Code/Common Code* | LU2250132763 / 225013276 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **CHF UKdis*** | |
| *ISIN Code/Common Code* | LU2250132847 / 225013284 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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| **hEUR dis** | |
| *ISIN Code/Common Code* | LU2250132920 / 225013292 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU2250133068 / 225013306 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2250133142 / 225013314 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2250133225 / 225013322 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped 100% hedged to SEK Index (Net Return) |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU2250133498 / 225013349 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU2250133571 / 225013357 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU2250133654 / 225013365 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU2250133738 / 225013373 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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| *Index* | MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU2250133811 / 225013381 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU2250133902 / 225013390 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped 100% hedged to CAD Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU2250134033 / 225013403 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped 100% hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU2250134116 / 225013411 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped 100% hedged to SGD Index (Net Return) |

*For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class

**UBS MSCI World UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*
The UBS MSCI World UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI World Index (Net Return) (this sub-fund's "Index").

*Investment Policy*
The UBS MSCI World UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.
The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.
Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.
At present, the following PAI indicator is considered by means of exclusions from the investment universe:
1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":
The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.
The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*
**The MSCI World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets. Securities are free float adjusted, screened by size, liquidity and minimum free float. The index represents companies within these countries that are available to investors worldwide. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology
The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet
The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value
The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition
The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

*Special consideration for German investors:*
It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI World UCITS ETF target a minimum 75% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).

For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.

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|---|---|
| Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained. | |
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | USD |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | Preceding Dealing Day at 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, USD UKdis*, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, USD UKdis*, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU0340285161 / 34028516 |
| *Management Fee* | Up to 0.30% (i.e. 30 bps) per annum |
| **USD acc** | |
| *ISIN Code/Common Code* | LU0950673953 / 095067395 |
| *Management Fee* | Up to 0.30% (i.e. 30 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD UKdis*** | |
| *ISIN Code/Common Code* | LU2048729888/ 204872988 |
| *Management Fee* | Up to 0.30% (i.e. 30 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU2048729961 / 204872996 |
| *Management Fee* | Up to 0.33% (i.e. 33bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World 100% hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU2048730035 / 204873003 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World 100% hedged to USD Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173498267 / 217349826 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173498184 / 217349818 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |

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| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World 100% hedged to SEK Index (Net Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU2048730118 / 204873011 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World 100% hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU2048730209 / 204873020 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World 100% hedged to CHF Index (Net Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU2048730381 / 204873038 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World 100% hedged to EUR Index (Net Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU2048730464 / 204873046 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World 100% hedged to EUR Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU2048730548 / 204873054 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World 100% hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU2048730621 / 204873062 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World 100% hedged to GBP Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU2048730894 / 204873089 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU2048730977 / 204873097 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World 100% hedged to CAD Index (Net Return) |
| **hSGD dis** | |

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|---|---|
| *ISIN Code/Common Code* | LU2048731199 / 204873119 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World 100% hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU2048731272 / 204873127 |
| *Management Fee* | Up to 0.33% (i.e. 33 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World 100% hedged to SGD Index (Net Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class

**UBS Core MSCI EM UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index and in Section 6. Specific risk when investing in the People's Republic of China. In addition, investors are advised that the tracking error of this sub-fund is expected to exceed 1% (please refer to chapter C 2 a) Generic investment policy of each passive sub-fund and chapter C 2 c) Tracking accuracy). If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS Core MSCI EM UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI Emerging Markets Index (Net Return) (this sub-fund's "Index").

*Investment Policy*

The UBS Core MSCI EM UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The exposure towards the component securities of this sub-fund's Index can be achieved through the use of financial derivative instruments dealt in over-the-counter up to 25% of the sub-fund's assets.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.

At present, the following PAI indicator is considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. Securities are free float adjusted, screened by size, liquidity and minimum free float. The index represents companies within these countries that are available to investors worldwide. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology

The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet

The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value

The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition

The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

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| *Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect*<br>Investors should note that the sub-fund's exposure may also include Chinese A shares traded via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect. Chinese A shares are renminbi-denominated A shares of companies domiciled in mainland China; these are traded on Chinese stock exchanges such as the Shanghai Stock Exchange and the Shenzhen Stock Exchange. | |
| *Special consideration for German investors*<br>It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS Core MSCI EM UCITS ETF target a minimum 75% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).<br>For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.<br><br>Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained. | |
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | USD |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | Preceding Dealing Day at 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, USD UKdis*, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, USD UKdis*, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU0480132876 / 048013287 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| **USD acc** | |
| *ISIN Code/Common Code* | LU0950674175 / 095067417 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD UKdis*** | |
| *ISIN Code/Common Code* | LU1126036976 / 112603697 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU2049726560 / 204972656 |
| *Management Fee* | Up to 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets 100% hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU2049726644 / 204972664 |
| *Management Fee* | Up to 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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| *Index* | MSCI Emerging Markets 100% hedged to USD Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173494274 / 217349427 |
| *Management Fee* | Up to 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173494191 / 217349419 |
| *Management Fee* | Up to 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets 100% hedged to SEK Index (Net Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU2048718410 / 204871841 |
| *Management Fee* | Up to 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets 100% hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU2048718501 / 204871850 |
| *Management Fee* | Up to 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets 100% hedged to CHF Index (Net Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU2048718683 / 204871868 |
| *Management Fee* | Up to 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets 100% hedged to EUR Index (Net Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU2048718766 / 204871876 |
| *Management Fee* | Up to 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets 100% hedged to EUR Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU2048718840 / 204871884 |
| *Management Fee* | Up to 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets 100% hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU2048718923 / 204871892 |
| *Management Fee* | Up to 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets 100% hedged to GBP Index (Net Return) |
| **hCAD dis** | |

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| *ISIN Code/Common Code* | LU2048719061 / 204871906 |
| *Management Fee* | Up to 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU2048719145 / 204871914 |
| *Management Fee* | Up to 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets 100% hedged to CAD Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU2048719228 / 204871922 |
| *Management Fee* | Up to 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets 100% hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU2048719491 / 204871949 |
| *Management Fee* | Up to 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets 100% hedged to SGD Index (Net Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS MSCI EM ex China UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. In addition, investors are advised that the tracking error of this sub-fund is expected to exceed 1% (please refer to chapter C 2 a) Generic investment policy of each passive sub-fund and chapter C 2 c) Tracking accuracy). If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS MSCI EM ex China UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI Emerging Markets ex China Index (Net Return) (this sub-fund's "Index").

***Investment Policy***

The UBS MSCI EM ex China UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The exposure towards the component securities of this sub-fund's Index can be achieved through the use of financial derivative instruments dealt in over-the-counter up to 25% of the sub-fund's assets.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.

At present, the following PAI indicator is considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The MSCI Emerging Markets ex China Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of the emerging markets countries excluding China. Securities are free float adjusted, screened by size, liquidity and minimum free float. The index represents companies within these countries that are available to investors worldwide. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology

The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet

The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value

The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition

The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

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| *Special consideration for German investors*<br>It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI EM ex China UCITS ETF target a minimum 75% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).<br><br>For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.<br><br>Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained. | |
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | USD |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | Preceding Dealing Day at 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, USD UKdis*, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, USD UKdis*, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU2050966121 / 205096612 |
| *Management Fee* | Up to 0.16% (i.e. 16 bps) per annum |
| **USD acc** | |
| *ISIN Code/Common Code* | LU2050966394 / 205096639 |
| *Management Fee* | Up to 0.16 % (i.e. 16 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD UKdis*** | |
| *ISIN Code/Common Code* | LU2050966477 / 205096647 |
| *Management Fee* | Up to 0.16% (i.e. 16 bps) per annum |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU2050966550 /205096655 |
| *Management Fee* | Up to 0.19% (i.e. 19 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets ex China 100% hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU2050966634 / 205096663 |
| *Management Fee* | Up to 0.19% (i.e. 19 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets ex China 100% hedged to USD Index (Net Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU2050966717 / 205096671 |
| *Management Fee* | Up to 0.19% (i.e. 19 bps) per annum |

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| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets ex China 100% hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU2050966808 / 205096680 |
| *Management Fee* | Up to 0.19% (i.e. 19 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets ex China 100% hedged to CHF Index (Net Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU2050966980 / 205096698 |
| *Management Fee* | Up to 0.19% (i.e. 19 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets ex China 100% hedged to EUR Index (Net Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU2050967012 / 205096701 |
| *Management Fee* | Up to 0.19% (i.e. 19 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets ex China 100% hedged to EUR Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU2050967103 / 205096710 |
| *Management Fee* | Up to 0.19% (i.e. 19 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets ex China 100% hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU2050967285 / 205096728 |
| *Management Fee* | Up to 0.19% (i.e. 19 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets ex China 100% hedged to GBP Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU2050967368 / 205096736 |
| *Management Fee* | Up to 0.19% (i.e. 19 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets ex China 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU2050967442 / 205096744 |
| *Management Fee* | Up to 0.19% (i.e. 19 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets ex China 100% hedged to CAD Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU2050967525 / 205096752 |
| *Management Fee* | Up to 0.19% (i.e. 19 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets ex China 100% hedged to SGD Index (Net Return) |

| **hSGD acc** | |
|---|---|
| *ISIN Code/Common Code* | LU2050967798 / 205096779 |
| *Management Fee* | Up to 0.19% (i.e. 19 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Markets ex China 100% hedged to SGD Index (Net Return) |

* For share classes with "Ukdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS MSCI EM Socially Responsible UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index and in Section 6. Specific risk when investing in the People's Republic of China. Investors are also advised that the tracking error of this sub-fund is expected to exceed 1% (please refer to chapter C 2 a) Generic investment policy of each passive sub-fund and chapter C 2 c) Tracking accuracy). If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS MSCI EM Socially Responsible UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (this sub-fund's "Index").

*Investment Policy*

The UBS MSCI EM Socially Responsible UCITS ETF sub-fund will take an exposure on the components of its Index.
The UBS MSCI EM Socially Responsible UCITS ETF sub-fund seeks to achieve the objective by tracking its Index and, with regard to ESG criteria, giving exposure to companies based across emerging markets with high ESG ratings and to exclude the ones with negative social or environmental impact.
The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The exposure towards the component securities of this sub-fund's Index can be achieved through the use of financial derivative instruments dealt in over-the-counter up to 25% of the sub-fund's assets.
The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 6 to this document (SFDR RTS Art. 14(2)).

*AMF Disclosure*

The UBS MSCI EM Socially Responsible UCITS ETF sub-fund invests at least 90% of its total net assets in securities that are constituents of the Index and the Index Provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that the sub-fund's resulting ESG rating will be higher than the ESG rating of a sub-fund tracking a standard index.
The sub-fund does not benefit from a French SRI label.

*Description of the Index*

**The index aims to provide exposure to issuers with specific environmental and social characteristics by selecting constituents that demonstrate (relative to the parent index) an ability to better manage ESG risks and opportunities, and retain a lower carbon profile, while maintaining broad and diversified representation. Constituents are assessed independently on meeting both broader ESG and low carbon criteria.**
**Eligible issuers must meet minimum thresholds for ESG Ratings and Controversy Scores, as defined by the index provider. Within each sector, securities are ranked based on ESG performance indicators including rating level, and industry-adjusted scores. The selection process targets approximately 25% of the parent index's market capitalization, emphasizing sector-relative leaders. For each sector, eligible securities are selected until the target 25% coverage by cumulative free float-adjusted market capitalization is reached. The index also applies a 5% security cap to limit concentration risk.**
**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact, OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, and ILO Core Conventions. These norms are reflected using MSCI ESG Controversies assessments which evaluates companies' involvement in environmental, social, or governance controversies based on their consistency with these global frameworks. Issuers with any revenues derived from controversial weapons are excluded. Also excluded are constituents involved in the development or production of nuclear weapons.**
**Depending on the activity, issuers deriving revenues from, or involved in business activities related to tobacco, oil and gas, fossil fuel extraction, thermal coal mining or distribution, fossil fuel reserves ownership, alcohol, adult entertainment, gambling, civilian firearms, conventional weapons, GMO, predatory lending, electricity generation through thermal coal, nuclear power, oil or gas are excluded. Thresholds for exclusion typically range from any revenue to 15% revenue exposure, except for gas activities which are excluded at 50% revenue exposure.**
**For details on revenue thresholds and other parameters applied to sector, behaviour, or norms-based exclusions as well as any relevant ownership ties or additional criteria in relation to controversial weapons, please refer to the**

**index provider's methodology website. Adjustments to the constituents of the index will be reflected in the fund in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**
**The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**
Index Methodology
The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet
The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value
The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition
The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

*Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect*
Investors should note that the sub-fund's exposure may also include Chinese A shares traded via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect. Chinese A shares are renminbi-denominated A shares of companies domiciled in mainland China; these are traded on Chinese stock exchanges such as the Shanghai Stock Exchange and the Shenzhen Stock Exchange.

*Special consideration for German investors:*
It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI EM Socially Responsible UCITS ETF target a minimum 80% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio")as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).

For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.

Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained.

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | USD |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | Preceding Dealing Day at 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, USD UKdishSEK dis, hSEK acc, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, USD UKdis*, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU1048313891 / 104831389 |
| *Management Fee* | Up to 0.24% (i.e. 24 bps) per annum |
| **USD acc** | |
| *ISIN Code/Common Code* | LU1048313974 / 104831397 |
| *Management Fee* | Up to 0.24% (i.e. 24 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

| | |
|---|---|
| **USD UKdis*** | |
| *ISIN Code/Common Code* | LU2048719574 / 204871957 |
| *Management Fee* | Up to 0.24% (i.e. 24 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU2048719657 / 204871965 |
| *Management Fee* | Up to 0.27% (i.e. 27 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU2048719731 / 204871973 |
| *Management Fee* | Up to 0.27% (i.e. 27 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173493979 / 217349397 |
| *Management Fee* | Up to 0.27% (i.e. 27 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173493896 / 217349389 |
| *Management Fee* | Up to 0.27% (i.e. 27 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped 100% hedged to SEK Index (Net Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU2048719814 / 204871981 |
| *Management Fee* | Up to 0.27% (i.e. 27 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU2048719905 / 204871990 |
| *Management Fee* | Up to 0.27% (i.e. 27 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU2048720077 / 204872007 |
| *Management Fee* | Up to 0.27% (i.e. 27 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU2048720150 / 204872015 |
| *Management Fee* | Up to 0.27% (i.e. 27 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| *Index* | MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU2048720234 / 204872023 |
| *Management Fee* | Up to 0.27% (i.e. 27 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU2048720317 / 204872031 |
| *Management Fee* | Up to 0.27% (i.e. 27 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU2048720408 / 204872040 |
| *Management Fee* | Up to 0.27% (i.e. 27 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU2048720580 / 204872058 |
| *Management Fee* | Up to 0.27% (i.e. 27 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped 100% hedged to CAD Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU2048720663 / 204872066 |
| *Management Fee* | Up to 0.27% (i.e. 27 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped 100% hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU2048720747 / 204872074 |
| *Management Fee* | Up to 0.27% (i.e. 27 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped 100% hedged to SGD Index (Net Return) |

* For share classes with "Ukdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class

**UBS MSCI World Socially Responsible UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index "Additional risks when investing in sub-funds tracking an equity index". If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS MSCI World Socially Responsible UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI World SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (this sub-fund's "Index").

*Investment Policy*

The UBS MSCI World Socially Responsible UCITS ETF sub-fund will take an exposure on the components of its Index.

The UBS MSCI World Socially Responsible UCITS ETF sub-fund seeks to achieve the objective by tracking its Index and, with regard to ESG criteria, giving exposure to companies based across 23 developed markets countries with high ESG ratings and to exclude the ones with negative social or environmental impact.

The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 7 to this document (SFDR RTS Art. 14(2)).

*AMF Disclosure*

The UBS MSCI World Socially Responsible UCITS ETF sub-fund invests at least 90% of its total net assets in securities that are constituents of the Index and the Index Provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that the sub-fund's resulting ESG rating will be higher than the ESG rating of a sub-fund tracking a standard index.

The sub-fund does not benefit from a French SRI label.

*Description of the Index*

**The index aims to provide exposure to issuers with specific environmental and social characteristics by selecting constituents that demonstrate (relative to the parent index) an ability to better manage ESG risks and opportunities, and retain a lower carbon profile, while maintaining broad and diversified representation. Constituents are assessed independently on meeting both broader ESG and low carbon criteria.**

**Eligible issuers must meet minimum thresholds for ESG Ratings and Controversy Scores, as defined by the index provider. Within each sector, securities are ranked based on ESG performance indicators including rating level, and industry-adjusted scores. The selection process targets approximately 25% of the parent index's market capitalization, emphasizing sector-relative leaders. For each sector, eligible securities are selected until the target 25% coverage by cumulative free float-adjusted market capitalization is reached. The index also applies a 5% security cap to limit concentration risk.**

**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact, OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, and ILO Core Conventions. These norms are reflected using MSCI ESG Controversies assessments which evaluates companies' involvement in environmental, social, or governance controversies based on their consistency with these global frameworks. Issuers with any revenues derived from controversial weapons are excluded. Also excluded are constituents involved in the development or production of nuclear weapons.**

**Depending on the activity, issuers deriving revenues from, or involved in business activities related to tobacco, oil and gas, fossil fuel extraction, thermal coal mining or distribution, fossil fuel reserves ownership, alcohol, adult entertainment, gambling, civilian firearms, conventional weapons, GMO, predatory lending, electricity generation through thermal coal, nuclear power, oil or gas are excluded. Thresholds for exclusion typically range from any revenue to 15% revenue exposure, except for gas activities which are excluded at 50% revenue exposure.**

**For details on revenue thresholds and other parameters applied to sector, behaviour, or norms-based exclusions as well as any relevant ownership ties or additional criteria in relation to controversial weapons, please refer to the index provider's methodology website. Adjustments to the constituents of the index will be reflected in the fund in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**

**The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**
Index Methodology
The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet
The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value
The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition
The composition of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/constituents

*Special consideration for German investors:*
It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI World Socially Responsible UCITS ETF target a minimum 80% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).

For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.

Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained.

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | USD |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | Preceding Dealing Day at 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, USD UKdis*, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, USD UKdis*, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, hSGD dis and hSGD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU0629459743 / 062945974 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| **USD acc** | |
| *ISIN Code/Common Code* | LU0950674332 / 095067433 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD UKdis*** | |
| *ISIN Code/Common Code* | LU2048720820 / 204872082 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU2049728426 / 204972842 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World SRI Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU2049728772 / 204972877 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World SRI Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173498002 / 217349800 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World SRI Low Carbon Select 5% Issuer Capped 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173497962 / 217349796 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World SRI Low Carbon Select 5% Issuer Capped 100% hedged to SEK Index (Net Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU2048721042 / 204872104 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World SRI Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU2048721125 / 204872112 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World SRI Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU2048721398 / 204872139 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World SRI Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU2048721471 / 204872147 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| *Index* | MSCI World SRI Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU2048721554 / 204872155 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World SRI Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU2048721638 / 204872163 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World SRI Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU2048721711 /204872171 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World SRI Low Carbon Select 5% Issuer Capped 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU2048721802 / 204872180 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World SRI Low Carbon Select 5% Issuer Capped 100% hedged to CAD Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU2048722016 / 204872201 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World SRI Low Carbon Select 5% Issuer Capped 100% hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU2048722107 / 204872210 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI World SRI Low Carbon Select 5% Issuer Capped 100% hedged to SGD Index (Net Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class

**UBS MSCI USA Socially Responsible UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS MSCI USA Socially Responsible UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI USA SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS MSCI USA Socially Responsible UCITS ETF sub-fund will take an exposure on the components of its Index. The UBS MSCI USA Socially Responsible UCITS ETF sub-fund seeks to achieve the objective by tracking its Index and, with regard to ESG criteria, giving exposure to US-based companies with high ESG ratings and to exclude the ones with negative social or environmental impact.
The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 8 to this document (SFDR RTS Art. 14(2)).

*AMF Disclosure*

The UBS MSCI USA Socially Responsible UCITS ETF sub-fund invests at least 90% of its total net assets in securities that are constituents of the Index and the Index Provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that the sub-fund's resulting ESG rating will be higher than the ESG rating of a sub-fund tracking a standard index. The sub-fund does not benefit from a French SRI label.

*Description of the Index*

**The index aims to provide exposure to issuers with specific environmental and social characteristics by selecting constituents that demonstrate (relative to the parent index) an ability to better manage ESG risks and opportunities, and retain a lower carbon profile, while maintaining broad and diversified representation. Constituents are assessed independently on meeting both broader ESG and low carbon criteria.**
**Eligible issuers must meet minimum thresholds for ESG Ratings and Controversy Scores, as defined by the index provider. Within each sector, securities are ranked based on ESG performance indicators including rating level, and industry-adjusted scores. The selection process targets approximately 25% of the parent index's market capitalization, emphasizing sector-relative leaders. For each sector, eligible securities are selected until the target 25% coverage by cumulative free float-adjusted market capitalization is reached. The index also applies a 5% security cap to limit concentration risk.**
**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact, OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, and ILO Core Conventions. These norms are reflected using MSCI ESG Controversies assessments which evaluates companies' involvement in environmental, social, or governance controversies based on their consistency with these global frameworks. Issuers with any revenues derived from controversial weapons are excluded. Also excluded are constituents involved in the development or production of nuclear weapons.**
**Depending on the activity, issuers deriving revenues from, or involved in business activities related to tobacco, oil and gas, fossil fuel extraction, thermal coal mining or distribution, fossil fuel reserves ownership, alcohol, adult entertainment, gambling, civilian firearms, conventional weapons, GMO, predatory lending, electricity generation through thermal coal, nuclear power, oil or gas are excluded. Thresholds for exclusion typically range from any revenue to 15% revenue exposure, except for gas activities which are excluded at 50% revenue exposure.**
**For details on revenue thresholds and other parameters applied to sector, behaviour, or norms-based exclusions as well as any relevant ownership ties or additional criteria in relation to controversial weapons, please refer to the index provider's methodology website. Adjustments to the constituents of the index will be reflected in the fund in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**

| | |
|---|---|
| **The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**<br>Index Methodology<br>The methodology of the construction of the Index is available on the MSCI internet website:<br>http://www.msci.com/products/indexes/esg/methodology.html<br><br>Index Factsheet<br>The Index Factsheet is available on the MSCI internet website:<br>https://www.msci.com/equity-fact-sheet-search<br><br>Publication of the Index Value<br>The closing price of the Index is available on the MSCI internet website by selecting the underlying index:<br>https://www.msci.com/end-of-day-data-search<br><br>Publication of the Index Composition<br>The composition of the Index is available on the MSCI internet website by selecting the underlying index:<br>https://www.msci.com/constituents | |
| *Special consideration for German investors:*<br>It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI USA Socially Responsible UCITS ETF target a minimum 80% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).<br><br>For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.<br><br>Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained. | |
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | USD |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, USD UKdis*, hSEK dis, hSEK acc, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, USD UKdis*, hSEK dis, hSEK acc, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU0629460089 / 062946008 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| **USD acc** | |
| *ISIN Code/Common Code* | LU0950674506 / 095067450 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD UKdis*** | |
| *ISIN Code/Common Code* | LU2048722289 / 204872228 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hCHF acc** | |

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|---|---|
| *ISIN Code/Common Code* | LU1273641503 / 127364150 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA SRI Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1280303014 / 128030301 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA SRI Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1280303105 / 128030310 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA SRI Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173497616 / 217349761 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA SRI Low Carbon Select 5% Issuer Capped 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173497533 / 217349753 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA SRI Low Carbon Select 5% Issuer Capped 100% hedged to SEK Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1280303287 / 128030328 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA SRI Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1280303360 / 128030336 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA SRI Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1280303444 / 128030344 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| *Index* | MSCI USA SRI Low Carbon Select 5% Issuer Capped 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1280303527 / 128030352 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA SRI Low Carbon Select 5% Issuer Capped 100% hedged to CAD Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1280303790 / 128030379 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA SRI Low Carbon Select 5% Issuer Capped 100% hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1280303873 / 128030387 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI USA SRI Low Carbon Select 5% Issuer Capped 100% hedged to SGD Index (Net Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS MSCI EMU Socially Responsible UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS MSCI EMU Socially Responsible UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI EMU SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS MSCI EMU Socially Responsible UCITS ETF sub-fund will take an exposure on the components of its Index. The UBS MSCI EMU Socially Responsible UCITS ETF sub-fund seeks to achieve the objective by tracking its Index and, with regard to ESG criteria, giving exposure to 10 developed markets companies based in the European Economic and Monetary Union with high ESG ratings and to exclude the ones with negative social or environmental impact.

The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 9 to this document (SFDR RTS Art. 14(2)).

*AMF Disclosure*

The UBS MSCI EMU Socially Responsible UCITS ETF sub-fund invests at least 90% of its total net assets in securities that are constituents of the Index and the Index Provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that the sub-fund's resulting ESG rating will be higher than the ESG rating of a sub-fund tracking a standard index.

The sub-fund does not benefit from a French SRI label.

*Description of the Index*

**The index aims to provide exposure to issuers with specific environmental and social characteristics by selecting constituents that demonstrate (relative to the parent index) an ability to better manage ESG risks and opportunities, and retain a lower carbon profile, while maintaining broad and diversified representation. Constituents are assessed independently on meeting both broader ESG and low carbon criteria.**

**Eligible issuers must meet minimum thresholds for ESG Ratings and Controversy Scores, as defined by the index provider. Within each sector, securities are ranked based on ESG performance indicators including rating level, and industry-adjusted scores. The selection process targets approximately 25% of the parent index's market capitalization, emphasizing sector-relative leaders. For each sector, eligible securities are selected until the target 25% coverage by cumulative free float-adjusted market capitalization is reached. The index also applies a 5% security cap to limit concentration risk.**

**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact, OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, and ILO Core Conventions. These norms are reflected using MSCI ESG Controversies assessments which evaluates companies' involvement in environmental, social, or governance controversies based on their consistency with these global frameworks. Issuers with any revenues derived from controversial weapons are excluded. Also excluded are constituents involved in the development or production of nuclear weapons.**

**Depending on the activity, issuers deriving revenues from, or involved in business activities related to tobacco, oil and gas, fossil fuel extraction, thermal coal mining or distribution, fossil fuel reserves ownership, alcohol, adult entertainment, gambling, civilian firearms, conventional weapons, GMO, predatory lending, electricity generation through thermal coal, nuclear power, oil or gas are excluded. Thresholds for exclusion typically range from any revenue to 15% revenue exposure, except for gas activities which are excluded at 50% revenue exposure.**

**For details on revenue thresholds and other parameters applied to sector, behaviour, or norms-based exclusions as well as any relevant ownership ties or additional criteria in relation to controversial weapons, please refer to the index provider's methodology website. Adjustments to the constituents of the index will be reflected in the fund**

**in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**
**The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**
Index Methodology
The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet
The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value
The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition
The composition of the Index is available on the MSCI internet website by selecting the underlying index:

https://www.msci.com/constituents

*Special consideration for French investors:*
The UBS MSCI EMU Socially Responsible UCITS ETF sub-fund will, in accordance with the Index, be invested with at least 75% of its assets in equity securities issued by companies which have their head office in the European Union and will meet the eligibility criteria for the French *Plan d'épargne en actions (PEA)*.

*Special consideration for German investors:*
It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI EMU Socially Responsible UCITS ETF target a minimum 80% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).

For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.

Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained.

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | EUR |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | EUR dis, EUR acc, EUR UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, USD dis, USD acc, hUSD dis, hUSD acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR dis, EUR acc, EUR UKdis*,hSEK dis, hSEK acc, hCHF dis, hCHF acc, USD dis, USD acc, hUSD dis, hUSD acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **EUR dis** | |
| *ISIN Code/Common Code* | LU0629460675 / 062946067 |
| *Management Fee* | Up to 0.20% (i.e. 20 bps) per annum |
| **EUR acc** | |
| *ISIN Code/Common Code* | LU0950674761 / 095067476 |
| *Management Fee* | Up to 0.20% (i.e. 20 bps) per annum |

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|---|---|
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **EUR UKdis*** | |
| *ISIN Code/Common Code* | LU2048722362 / 204872236 |
| *Management Fee* | Up to 0.20% (i.e. 20 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173494860 / 217349486 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU SRI Low Carbon Select 5% Issuer Capped 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173494787 / 217349478 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU SRI Low Carbon Select 5% Issuer Capped 100% hedged to SEK Index (Net Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1273642907 / 127364290 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU SRI Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1273642816 / 127364281 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU SRI Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Return) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU3265566532 / 326556653 |
| *Management Fee* | Up to 0.20% (i.e. 20 bps) per annum |
| **USD acc** | |
| *ISIN Code/Common Code* | LU3265566615 / 326556661 |
| *Management Fee* | Up to 0.20% (i.e. 20 bps) per annum |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1280300697 / 128030069 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU SRI Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU1280300770 / 128030077 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| *Index* | MSCI EMU SRI Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1280300853 / 128030085 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU SRI Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1280300937 / 128030093 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU SRI Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1280301075 / 128030107 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU SRI Low Carbon Select 5% Issuer Capped 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1280301158 / 128030115 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU SRI Low Carbon Select 5% Issuer Capped 100% hedged to CAD Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1280301232 / 128030123 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU SRI Low Carbon Select 5% Issuer Capped 100% hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1280301315 / 128030131 |
| *Management Fee* | Up to 0.23% (i.e. 23 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI EMU SRI Low Carbon Select 5% Issuer Capped 100% hedged to SGD Index (Net Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class

**UBS MSCI Europe Socially Responsible UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS MSCI Europe Socially Responsible UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI Europe SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS MSCI Europe Socially Responsible UCITS ETF sub-fund will take an exposure on the components of its Index. The UBS MSCI Europe Socially Responsible UCITS ETF sub-fund seeks to achieve the objective by tracking its Index and, with regard to ESG criteria, giving exposure to companies across 15 developed markets countries in Europe with high ESG ratings and to exclude the ones with negative social or environmental impact.
The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 10 to this document (SFDR RTS Art. 14(2)).

*AMF Disclosure*

The UBS MSCI Europe Socially Responsible UCITS ETF sub-fund invests at least 90% of its total net assets in securities that are constituents of the Index and the Index Provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that the sub-fund's resulting ESG rating will be higher than the ESG rating of a sub-fund tracking a standard index.
The sub-fund does not benefit from a French SRI label.

*Description of the Index*

**The index aims to provide exposure to issuers with specific environmental and social characteristics by selecting constituents that demonstrate (relative to the parent index) an ability to better manage ESG risks and opportunities, and retain a lower carbon profile, while maintaining broad and diversified representation. Constituents are assessed independently on meeting both broader ESG and low carbon criteria.**
**Eligible issuers must meet minimum thresholds for ESG Ratings and Controversy Scores, as defined by the index provider. Within each sector, securities are ranked based on ESG performance indicators including rating level, and industry-adjusted scores. The selection process targets approximately 25% of the parent index's market capitalization, emphasizing sector-relative leaders. For each sector, eligible securities are selected until the target 25% coverage by cumulative free float-adjusted market capitalization is reached. The index also applies a 5% security cap to limit concentration risk.**
**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact, OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, and ILO Core Conventions. These norms are reflected using MSCI ESG Controversies assessments which evaluates companies' involvement in environmental, social, or governance controversies based on their consistency with these global frameworks. Issuers with any revenues derived from controversial weapons are excluded. Also excluded are constituents involved in the development or production of nuclear weapons.**
**Depending on the activity, issuers deriving revenues from, or involved in business activities related to tobacco, oil and gas, fossil fuel extraction, thermal coal mining or distribution, fossil fuel reserves ownership, alcohol, adult entertainment, gambling, civilian firearms, conventional weapons, GMO, predatory lending, electricity generation through thermal coal, nuclear power, oil or gas are excluded. Thresholds for exclusion typically range from any revenue to 15% revenue exposure, except for gas activities which are excluded at 50% revenue exposure.**
**For details on revenue thresholds and other parameters applied to sector, behaviour, or norms-based exclusions as well as any relevant ownership ties or additional criteria in relation to controversial weapons, please refer to the index provider's methodology website. Adjustments to the constituents of the index will be reflected in the fund in**

**line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**
**The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology
The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet
The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value
The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition
The composition of the Index is available on the MSCI internet website by selecting the underlying index:

https://www.msci.com/constituents

*Special consideration for German investors:*
It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI Europe Socially Responsible UCITS ETF target a minimum 80% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).

For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.

Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained.

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | EUR |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | EUR dis, EUR acc, EUR UKdis*, hEUR dis, hEUR acc, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hUSD dis, hUSD acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR dis, EUR acc, EUR UKdis*, hEUR dis, hEUR acc, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hUSD dis, hUSD acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **EUR dis** | |
| *ISIN Code/Common Code* | LU2206597713 / 220659771 |
| *Management Fee* | Up to 0.18% (i.e. 18 bps) per annum |
| **EUR acc** | |
| *ISIN Code/Common Code* | LU2206597804 / 220659780 |
| *Management Fee* | Up to 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **EUR UKdis*** | |
| *ISIN Code/Common Code* | LU2206597986 / 220659798 |

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|---|---|
| *Management Fee* | Up to 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU2206598018 / 220659801 |
| *Management Fee* | Up to 0.21% (i.e. 21 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe SRI Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU2206598109 / 220659810 |
| *Management Fee* | Up to 0.21% (i.e. 21 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe SRI Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2206599339 / 220659933 |
| *Management Fee* | Up to 0. 21% (i.e. 21 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe SRI Low Carbon Select 5% Issuer Capped 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2206599412 / 220659941 |
| *Management Fee* | Up to 0. 21% (i.e. 21 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe SRI Low Carbon Select 5% Issuer Capped 100% hedged to SEK Index (Net Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU2206598281 / 220659828 |
| *Management Fee* | Up to 0. 21% (i.e. 21 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe SRI Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU2206598364 / 220659836 |
| *Management Fee* | Up to 0. 21% (i.e. 21 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe SRI Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Return) |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU2206598448 / 220659844 |
| *Management Fee* | Up to 0. 21% (i.e. 21 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe SRI Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU2206598521 / 220659852 |

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|---|---|
| *Management Fee* | Up to 0. 21% (i.e. 21 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe SRI Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU2206598794 / 220659879 |
| *Management Fee* | Up to 0. 21% (i.e. 21 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe SRI Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU2206598877 / 220659887 |
| *Management Fee* | Up to 0. 21% (i.e. 21bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe SRI Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU2206598950 / 220659895 |
| *Management Fee* | Up to 0. 21% (i.e. 21 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe SRI Low Carbon Select 5% Issuer Capped 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU2206599099 / 220659909 |
| *Management Fee* | Up to 0. 21% (i.e. 21 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe SRI Low Carbon Select 5% Issuer Capped 100% hedged to CAD Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU2206599172 / 220659917 |
| *Management Fee* | Up to 0. 21% (i.e. 21 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe SRI Low Carbon Select 5% Issuer Capped 100% hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU2206599255 / 220659925 |
| *Management Fee* | Up to 0. 21% (i.e. 21 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Europe SRI Low Carbon Select 5% Issuer Capped 100% hedged to SGD Index (Net Return) |

*For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class

**UBS MSCI Pacific Socially Responsible UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS MSCI Pacific Socially Responsible UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI Pacific SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (this sub-fund's "Index").

*Investment Policy*

The UBS MSCI Pacific Socially Responsible UCITS ETF sub-fund will take an exposure on the components of its Index. The UBS MSCI Pacific Socially Responsible UCITS ETF sub-fund seeks to achieve the objective by tracking its Index and, with regard to ESG criteria, giving exposure to companies based in 5 developed markets countries in the Pacific region with high ESG ratings and to exclude the ones with negative social or environmental impact.
The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 11 to this document (SFDR RTS Art. 14(2)).

*AMF Disclosure*

The UBS MSCI Pacific Socially Responsible UCITS ETF sub-fund invests at least 90% of its total net assets in securities that are constituents of the Index and the Index Provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that the sub-fund's resulting ESG rating will be higher than the ESG rating of a sub-fund tracking a standard index.
The sub-fund does not benefit from a French SRI label.

*Description of the Index*

**The index aims to provide exposure to issuers with specific environmental and social characteristics by selecting constituents that demonstrate (relative to the parent index) an ability to better manage ESG risks and opportunities, and retain a lower carbon profile, while maintaining broad and diversified representation. Constituents are assessed independently on meeting both broader ESG and low carbon criteria.**
**Eligible issuers must meet minimum thresholds for ESG Ratings and Controversy Scores, as defined by the index provider. Within each sector, securities are ranked based on ESG performance indicators including rating level, and industry-adjusted scores. The selection process targets approximately 25% of the parent index's market capitalization, emphasizing sector-relative leaders. For each sector, eligible securities are selected until the target 25% coverage by cumulative free float-adjusted market capitalization is reached. The index also applies a 5% security cap to limit concentration risk.**
**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact, OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, and ILO Core Conventions. These norms are reflected using MSCI ESG Controversies assessments which evaluates companies' involvement in environmental, social, or governance controversies based on their consistency with these global frameworks. Issuers with any revenues derived from controversial weapons are excluded. Also excluded are constituents involved in the development or production of nuclear weapons.**
**Depending on the activity, issuers deriving revenues from, or involved in business activities related to tobacco, oil and gas, fossil fuel extraction, thermal coal mining or distribution, fossil fuel reserves ownership, alcohol, adult entertainment, gambling, civilian firearms, conventional weapons, GMO, predatory lending, electricity generation through thermal coal, nuclear power, oil or gas are excluded. Thresholds for exclusion typically range from any revenue to 15% revenue exposure, except for gas activities which are excluded at 50% revenue exposure.**
**For details on revenue thresholds and other parameters applied to sector, behaviour, or norms-based exclusions as well as any relevant ownership ties or additional criteria in relation to controversial weapons, please refer to the index provider's methodology website. Adjustments to the constituents of the index will be reflected in the fund in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**
**The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology
The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet
The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value
The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition
The composition of the Index is available on the MSCI internet website by selecting the underlying index:

https://www.msci.com/constituents

*Special consideration for German investors:*
It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI Pacific Socially Responsible UCITS ETF target a minimum 80% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).

For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.

Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained.

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | USD |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | Preceding Dealing Day at 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, hSEK dis and hSEK acc, |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, hSEK dis and hSEK acc, may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU0629460832 / 062946083 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| **USD acc** | |
| *ISIN Code/Common Code* | LU0950674928 / 095067492 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD UKdis*** | |
| *ISIN Code/Common Code* | LU2048722446 / 204872244 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU2048722529 / 204872252 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

| | |
|---|---|
| *Index* | MSCI Pacific SRI Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU2048722792 / 204872279 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Pacific SRI Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173496642 / 217349664 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Pacific SRI Low Carbon Select 5% Issuer Capped 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173496568 / 217349656 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Pacific SRI Low Carbon Select 5% Issuer Capped 100% hedged to SEK Index (Net Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU2048722875 / 204872287 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Pacific SRI Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU2048722958 / 204872295 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Pacific SRI Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU2048723097 / 204872309 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Pacific SRI Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU2048723170 / 204872317 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Pacific SRI Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU2048723253 / 204872325 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

| | |
|---|---|
| *Index* | MSCI Pacific SRI Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU2048723337 / 204872333 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Pacific SRI Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU2048723410 / 204872341 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Pacific SRI Low Carbon Select 5% Issuer Capped 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU2048723501 / 204872350 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Pacific SRI Low Carbon Select 5% Issuer Capped 100% hedged to CAD Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU2048723683 / 204872368 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Pacific SRI Low Carbon Select 5% Issuer Capped 100% hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU2048723766 /204872376 |
| *Management Fee* | Up to 0.31% (i.e. 31 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Pacific SRI Low Carbon Select 5% Issuer Capped 100% hedged to SGD Index (Net Return) |

*For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS MSCI Japan Socially Responsible UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in section 5. Additional risks when investing in sub-funds tracking an equity index. In addition, investors are advised that the tracking error of this sub-fund is expected to exceed 1% (please refer to chapter C 2 a) Generic investment policy of each passive sub-fund and C 2 c) Tracking accuracy). If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS MSCI Japan Socially Responsible UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the MSCI Japan SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS MSCI Japan Socially Responsible UCITS ETF sub-fund will take an exposure on the components of its Index. The UBS MSCI Japan Socially Responsible UCITS ETF sub-fund seeks to achieve the objective by tracking its Index and, with regard to ESG criteria, giving exposure to Japan-based companies with high ESG ratings and to exclude the ones with negative social or environmental impact.

The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The exposure towards the component securities of this sub-fund's Index can be achieved through the use of financial derivative instruments dealt in over-the-counter up to 25% of the sub-fund's assets.

The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 12 to this document (SFDR RTS Art. 14(2)).

*AMF Disclosure*

The UBS MSCI Japan Socially Responsible UCITS ETF sub-fund invests at least 90% of its total net assets in securities that are constituents of the Index and the Index Provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that the sub-fund's resulting ESG rating will be higher than the ESG rating of a sub-fund tracking a standard index.

The sub-fund does not benefit from a French SRI label.

*Description of the Index*

**The index aims to provide exposure to issuers with specific environmental and social characteristics by selecting constituents that demonstrate (relative to the parent index) an ability to better manage ESG risks and opportunities, and retain a lower carbon profile, while maintaining broad and diversified representation. Constituents are assessed independently on meeting both broader ESG and low carbon criteria.**

**Eligible issuers must meet minimum thresholds for ESG Ratings and Controversy Scores, as defined by the index provider. Within each sector, securities are ranked based on ESG performance indicators including rating level, and industry-adjusted scores. The selection process targets approximately 25% of the parent index's market capitalization, emphasizing sector-relative leaders. For each sector, eligible securities are selected until the target 25% coverage by cumulative free float-adjusted market capitalization is reached. The index also applies a 5% security cap to limit concentration risk.**

**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact, OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, and ILO Core Conventions. These norms are reflected using MSCI ESG Controversies assessments which evaluates companies' involvement in environmental, social, or governance controversies based on their consistency with these global frameworks. Issuers with any revenues derived from controversial weapons are excluded. Also excluded are constituents involved in the development or production of nuclear weapons.**

**Depending on the activity, issuers deriving revenues from, or involved in business activities related to tobacco, oil and gas, fossil fuel extraction, thermal coal mining or distribution, fossil fuel reserves ownership, alcohol, adult entertainment, gambling, civilian firearms, conventional weapons, GMO, predatory lending, electricity generation through thermal coal, nuclear power, oil or gas are excluded. Thresholds for exclusion typically range from any revenue to 15% revenue exposure, except for gas activities which are excluded at 50% revenue exposure.**

**For details on revenue thresholds and other parameters applied to sector, behaviour, or norms-based exclusions as well as any relevant ownership ties or additional criteria in relation to controversial weapons, please refer to the index provider's methodology website. Adjustments to the constituents of the index will be reflected in the fund in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**
**The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology
The methodology of the construction of the Index is available on the MSCI internet website:
http://www.msci.com/products/indexes/esg/methodology.html

Index Factsheet
The Index Factsheet is available on the MSCI internet website:
https://www.msci.com/equity-fact-sheet-search

Publication of the Index Value
The closing price of the Index is available on the MSCI internet website by selecting the underlying index:
https://www.msci.com/end-of-day-data-search

Publication of the Index Composition
The composition of the Index is available on the MSCI internet website by selecting the underlying index:

https://www.msci.com/constituents

*Special consideration for German investors:*
It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI Japan Socially Responsible UCITS ETF target a minimum 80% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).

For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.

Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained.

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|---|---|
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | JPY |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | Preceding Dealing Day at 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | JPY dis, JPY acc, JPY UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hUSD dis, hUSD acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | JPY dis, JPY acc, JPY UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hUSD dis, hUSD acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **JPY dis** | |
| *ISIN Code/Common Code* | LU1230561679 / 123056167 |
| *Management Fee* | Up to 0.19% (i.e. 19 bps) per annum |
| **JPY acc** | |
| *ISIN Code/Common Code* | LU1230563022 / 123056302 |
| *Management Fee* | Up to 0.19% (i.e. 19 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **JPY UKdis*** | |
| *ISIN Code/Common Code* | LU1273488392 / 127348839 |
| *Management Fee* | Up to 0.19% (i.e. 19 bps) per annum |

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|---|---|
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1273488475 / 127348847 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1273488558 / 127348855 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1273488632 / 127348863 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1273488715 / 127348871 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173496055 / 217349605 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to SEK Index (Net Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173495917 / 217349591 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to SEK Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1273488806 / 127348880 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1273489010 / 127348901 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Return) |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1273489366 / 127348936 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Return) |
| **hUSD acc** | |

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|---|---|
| *ISIN Code/Common Code* | LU1273489440 / 127348944 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1273489796 / 127348979 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1273489879 / 127348987 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to SGD Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1273489952 / 127348995 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1273490026 / 127349002 |
| *Management Fee* | Up to 0.22% (i.e. 22 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to CAD Index (Net Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS Core BBG US Treasury 1-3 UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index, and more specifically in section 10. Additional risks when investing in sub-funds tracking a fixed income index a) Sovereign single issuer risk. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS Core BBG US Treasury 1-3 UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Bloomberg US 1-3 Year Treasury Bond™ Index (Total Return) (this sub-fund's "Index").

*Investment Policy*

The UBS Core BBG US Treasury 1-3 UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.
The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.
Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.
At present, the following PAI indicator is considered by means of exclusions from the investment universe:
1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":
The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The Bloomberg US 1-3 Year Treasury Bond≠ Index is a market capitalization weighted index. The index includes treasury bonds issued by the USA with a time to maturity of at least 1 year, but no more than 3 years. The bonds are screened by maturity, size and bond type. The bonds are valued daily based on Bid prices. The index is rebalanced on a monthly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions. Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.**

Index Methodology
The methodology of the construction of the Index is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Index Factsheet
The Index Factsheet is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices-fact-sheets-publications/

Publication of the Index Value
The closing price of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Publication of the Index Composition
The composition of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management Switzerland AG, Zurich |
| *Base Currency* | USD |
| *Index Provider* | Bloomberg Index Services Ltd |
| *Index Provider's Website* | https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5.30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, hSEK dis, hSEK acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU0721552544 / 072155254 |
| *Management Fee* | Up to 0.05% (i.e. 5bps) per annum |
| **USD acc** | |
| *ISIN Code/Common Code* | LU0950676113 / 095067611 |
| *Management Fee* | Up to 0.05% (i.e. 5bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1324510525 / 132451052 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 1-3 Year Treasury Bond™ hedged to EUR Index (Total Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1324510798 / 132451079 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 1-3 Year Treasury Bond™ hedged to EUR Index (Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173489860 / 217348986 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 1-3 Year Treasury Bond™ hedged to SEK Index (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173489787 / 217348978 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 1-3 Year Treasury Bond™ hedged to SEK Index (Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1324510871 / 132451087 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 1-3 Year Treasury Bond™ hedged to GBP Index (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1324510954 / 132451095 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| *Index* | Bloomberg US 1-3 Year Treasury Bond™ hedged to GBP Index (Total Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1324511093 / 132451109 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 1-3 Year Treasury Bond™ hedged to CHF Index (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1324511176 / 132451117 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 1-3 Year Treasury Bond™ hedged to CHF Index (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1324511259 / 132451125 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 1-3 Year Treasury Bond™ hedged to SGD Index (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1324511333 / 132451133 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 1-3 Year Treasury Bond™ hedged to SGD Index (Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1324511416 / 132451141 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 1-3 Year Treasury Bond™ hedged to CAD Index (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1324511507 / 132451150 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 1-3 Year Treasury Bond™ hedged to CAD Index (Total Return) |

**UBS Core BBG US Treasury 1-10 UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index, and more specifically in section 10. Additional risks when investing in sub-funds tracking a fixed income index a) Sovereign single issuer risk. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*
The UBS Core BBG US Treasury 1-10 UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Bloomberg U.S. Treasury: Intermediate Index (Total Return) (this sub-fund's "Index").

*Investment Policy*
The UBS Core BBG US Treasury 1-10 UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.
The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*
**The Bloomberg U.S. Treasury: Intermediate Index is a market capitalization weighted index. The index includes treasury bonds issued by the USA with a time to maturity of at least one and up to, but not including, ten years to maturity. The bonds are screened by maturity, size and bond type. The bonds are valued daily based on Bid prices.**
**The index is rebalanced on a monthly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions. Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.**

Index Methodology
The methodology of the construction of the Index is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Index Factsheet
The Index Factsheet is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices-fact-sheets-publications/

Publication of the Index Value
The closing price of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Publication of the Index Composition
The composition of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management Switzerland AG, Zurich |
| *Base Currency* | USD |
| *Index Provider* | Bloomberg Index Services Ltd |
| *Index Provider's Website* | https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |

| | |
|---|---|
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, hEUR dis, hEUR acc, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis, hCAD acc and hNOK acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, hEUR dis, hEUR acc, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis, hCAD acc and hNOK acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU0721552973 / 072155297 |
| *Management Fee* | Up to 0.05% (i.e. 5bps) per annum |
| **USD acc** | |
| *ISIN Code/Common Code* | LU0950676469 / 095067646 |
| *Management Fee* | Up to 0.05% (i.e. 5bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1324513891 / 132451389 |
| *Management Fee* | Up to 0.08% (i.e. 8bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg U.S. Treasury: Intermediate hedged to EUR Index (Total Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1324513974 / 132451397 |
| *Management Fee* | Up to 0.08% (i.e. 8bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg U.S. Treasury: Intermediate hedged to EUR Index (Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173490017 / 217349001 |
| *Management Fee* | Up to 0.08% (i.e. 8bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg U.S. Treasury: Intermediate hedged to SEK Index (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173489944 / 217348994 |
| *Management Fee* | Up to 0.08% (i.e. 8bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg U.S. Treasury: Intermediate hedged to SEK Index (Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1324514196 / 132451419 |
| *Management Fee* | Up to 0.08% (i.e. 8bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg U.S. Treasury: Intermediate hedged to GBP Index (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1324514279 / 132451427 |
| *Management Fee* | Up to 0.08% (i.e. 8bps) per annum |

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|---|---|
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg U.S. Treasury: Intermediate hedged to GBP Index (Total Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1324514352 / 132451435 |
| *Management Fee* | Up to 0.08% (i.e. 8bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg U.S. Treasury: Intermediate hedged to CHF Index (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1324514436 / 132451443 |
| *Management Fee* | Up to 0.08% (i.e. 8bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg U.S. Treasury: Intermediate hedged to CHF Index (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1324514519 / 132451451 |
| *Management Fee* | Up to 0.08% (i.e. 8bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg U.S. Treasury: Intermediate hedged to SGD Index (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1324514600 / 132451460 |
| *Management Fee* | Up to 0.08% (i.e. 8bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg U.S. Treasury: Intermediate ™ hedged to SGD Index (Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1324514782 / 132451478 |
| *Management Fee* | Up to 0.08% (i.e. 8bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg U.S. Treasury: Intermediate hedged to CAD Index (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1324514865 / 132451486 |
| *Management Fee* | Up to 0.08% (i.e. 8bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg U.S. Treasury: Intermediate hedged to CAD Index (Total Return) |
| **hNOK acc** | |
| *ISIN Code/Common Code* | LU3501967577 / 350196757 |
| *Management Fee* | Up to 0.08% (i.e. 8bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg U.S. Treasury: Intermediate hedged to NOK Index (Total Return) |

**UBS Core BBG US Treasury 10+ UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index, and more specifically in section 10. Additional risks when investing in sub-funds tracking a fixed income index a) Sovereign single issuer risk. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS Core BBG US Treasury 10+ UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Bloomberg US 10+ Year Treasury Bond™ Index (Total Return) (this sub-fund's "Index").

*Investment Policy*

The UBS Core BBG US Treasury 10+ UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.
The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.
Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.
At present, the following PAI indicator is considered by means of exclusions from the investment universe:
1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":
The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The Bloomberg US 10+ Year Treasury Bond≠ Index is a market capitalization weighted index. The index includes treasury bonds issued by the USA with a time to maturity of at least 10 years. The bonds are screened by maturity, size and bond type. The bonds are valued daily based on Bid prices. The index is rebalanced on a monthly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology
The methodology of the construction of the Index is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Index Factsheet
The Index Factsheet is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices-fact-sheets-publications/

Publication of the Index Value
The closing price of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Publication of the Index Composition
The composition of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

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|---|---|
| *Portfolio Manager* | UBS Asset Management Switzerland AG, Zurich |
| *Base Currency* | USD |
| *Index Provider* | Bloomberg Index Services Ltd |
| *Index Provider's Website* | https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, hEUR dis, hEUR acc, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, hEUR dis, hEUR acc, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU1459799943 / 145979994 |
| *Management Fee* | Up to 0.05% (i.e. 5bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD acc** | |
| *ISIN Code/Common Code* | LU1459800030 / 145980003 |
| *Management Fee* | Up to 0.05% (i.e. 5bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1459800113 / 145980011 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 10+ Year Treasury Bond™ hedged to EUR Index (Total Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1459800204 / 145980020 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 10+ Year Treasury Bond™ hedged to EUR Index (Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173489605 / 217348960 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 10+ Year Treasury Bond™ hedged to SEK Index (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173489514 / 217348951 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 10+ Year Treasury Bond™ hedged to SEK Index (Total Return) |

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| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1459800386 / 145980038 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 10+ Year Treasury Bond™ hedged to GBP Index (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1459800469 / 145980046 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 10+ Year Treasury Bond™ hedged to GBP Index (Total Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1459800543 / 145980054 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 10+ Year Treasury Bond™ hedged to CHF Index (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1459800626 / 145980062 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 10+ Year Treasury Bond™ hedged to CHF Index (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1459800899 / 145980089 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 10+ Year Treasury Bond™ hedged to SGD Index (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1459801194 / 145980119 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 10+ Year Treasury Bond™ hedged to SGD Index (Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1459801277 / 145980127 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 10+ Year Treasury Bond™ hedged to CAD Index (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1459801350 / 145980135 |
| *Management Fee* | Up to 0.07% (i.e. 7bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US 10+ Year Treasury Bond™ hedged to CAD Index (Total Return) |

**UBS Core BBG TIPS 1-10 UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index, and more specifically in section 10. Additional risks when investing in sub-funds tracking a fixed income index a) Sovereign single issuer risk. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS Core BBG TIPS 1-10 UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Bloomberg US Government 1-10 Year Inflation-Linked Bond™ Index (Total Return) (this sub-fund's "Index").

*Investment Policy*

The UBS Core BBG TIPS 1-10 UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.
The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.
Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.
At present, the following PAI indicator is considered by means of exclusions from the investment universe:
1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":
The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The Bloomberg US Government 1-10 Year Inflation-Linked Bond≠ Index is a market capitalization weighted index. The index includes the total amount outstanding of TIPS (US Treasury Inflation Protected Securities) with a time to maturity of at least 1 year, but no more than 10 years and does not adjust for amounts held in the Federal Reserve System Open Market (SOMA) Account. The bonds are screened by maturity, size and bond type. The bonds are valued daily based on Bid prices.**
**The index is rebalanced on a monthly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions. Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.**

Index Methodology
The methodology of the construction of the Index is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Index Factsheet
The Index Factsheet is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices-fact-sheets-publications/

Publication of the Index Value
The closing price of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/158bloomberg-fixed-income-indices/#/ucits

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| Publication of the Index Composition<br>The composition of the Index is available on the Bloomberg internet website by selecting the underlying index: https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits | |
| *Portfolio Manager* | UBS Asset Management Switzerland AG, Zurich |
| *Base Currency* | USD |
| *Index Provider* | Bloomberg Index Services Ltd |
| *Index Provider's Website* | https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, USD UKdis, hEUR dis, hEUR acc, hEUR UKdis, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hGBP UKdis, hCHF dis, hCHF acc, hCHF UKdis, hSGD dis, hSGD acc, hCAD dis, hCAD acc, hAUD acc and hNOK acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, USD UKdis, hEUR dis, hEUR acc, hEUR UKdis, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hGBP UKdis, hCHF dis, hCHF acc, hCHF UKdis, hSGD dis, hSGD acc, hCAD dis, hCAD acc, hAUD acc and hNOK acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU1459801434 / 145980143 |
| *Management Fee* | Up to 0.08% (i.e. 8bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD acc** | |
| *ISIN Code/Common Code* | LU1459801517 / 145980151 |
| *Management Fee* | Up to 0.08% (i.e. 8bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD UKdis** | |
| *ISIN Code/Common Code* | LU1475575236 / 147557523 |
| *Management Fee* | Up to 0.08% (i.e. 8bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1459801608 / 145980160 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 1-10 Year Inflation-Linked Bond™ hedged to EUR Index (Total Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1459801780 / 145980178 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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| *Index* | Bloomberg US Government 1-10 Year Inflation-Linked Bond™ hedged to EUR Index (Total Return) |
| **hEUR UKdis** | |
| *ISIN Code/Common Code* | LU1475574429 / 147557442 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 1-10 Year Inflation-Linked Bond™ hedged to EUR Index (Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173489431 / 217348943 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 1-10 Year Inflation-Linked Bond™ hedged to SEK Index (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173489357 / 217348935 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 1-10 Year Inflation-Linked Bond™ hedged to SEK Index (Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1459801863 / 145980186 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 1-10 Year Inflation-Linked Bond™ hedged to GBP Index (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1459801947 / 145980194 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 1-10 Year Inflation-Linked Bond™ hedged to GBP Index (Total Return) |
| **hGBP UKdis** | |
| *ISIN Code/Common Code* | LU1475573967 / 147557396 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 1-10 Year Inflation-Linked Bond™ hedged to GBP Index (Total Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1459802085 / 145980208 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 1-10 Year Inflation-Linked Bond™ hedged to CHF Index (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1459802168 / 145980216 |

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|---|---|
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 1-10 Year Inflation-Linked Bond™ hedged to CHF Index (Total Return) |
| **hCHF UKdis** | |
| *ISIN Code/Common Code* | LU1475574262 / 147557426 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 1-10 Year Inflation-Linked Bond™ hedged to CHF Index (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1459802242 / 145980224 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 1-10 Year Inflation-Linked Bond™ hedged to SGD Index (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1459802325 / 145980232 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 1-10 Year Inflation-Linked Bond™ hedged to SGD Index (Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1459802598 / 145980259 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 1-10 Year Inflation-Linked Bond™ hedged to CAD Index (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1459802671 / 145980267 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 1-10 Year Inflation-Linked Bond™ hedged to CAD Index (Total Return) |
| **hAUD acc** | |
| *ISIN Code/Common Code* | LU2798094087 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 1-10 Year Inflation-Linked Bond™ hedged to AUD Index (Total Return) |
| **hNOK acc** | |
| *ISIN Code/Common Code* | LU3501967064 / 350196706 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| *Index* | Bloomberg US Government 1-10 Year Inflation-Linked Bond™ hedged to NOK Index (Total Return) |

**UBS BBG TIPS 10+ UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J "Risk Factors" especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index, and more specifically in section 10. Additional risks when investing in sub-funds tracking a fixed income index a) Sovereign single issuer risk. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS BBG TIPS 10+ UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Bloomberg US Government 10+ Year Inflation-Linked Bond™ Index (Total Return) (this sub-fund's "Index").

*Investment Policy*

The UBS BBG TIPS 10+ UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.
The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.
Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.
At present, the following PAI indicator is considered by means of exclusions from the investment universe:
1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":
The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The Bloomberg US Government 10+ Year Inflation-Linked Bond≠ Index is a market capitalization weighted index. The index includes the total amount outstanding of TIPS (US Treasury Inflation Protected Securities) with a time to maturity of at least 10 years and does not adjust for amounts held in the Federal Reserve System Open Market (SOMA) Account. The bonds are screened by maturity, size and bond type. The bonds are valued daily based on Bid prices.**
**The index is rebalanced on a monthly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions. Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.**

Index Methodology
The methodology of the construction of the Index is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Index Factsheet
The Index Factsheet is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices-fact-sheets-publications/

Publication of the Index Value
The closing price of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

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| Publication of the Index Composition<br>The composition of the Index is available on the Bloomberg internet website by selecting the underlying index: https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits | |
| *Portfolio Manager* | UBS Asset Management Switzerland AG, Zurich |
| *Base Currency* | USD |
| *Index Provider* | Bloomberg Index Services Ltd |
| *Index Provider's Website* | https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, hEUR dis, hEUR acc, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hGBP dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, hEUR dis, hEUR acc, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU1459802754 / 145980275 |
| *Management Fee* | Up to 0.10% (i.e. 10bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD acc** | |
| *ISIN Code/Common Code* | LU1459802838 / 145980283 |
| *Management Fee* | Up to 0.10% (i.e. 10bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1459802911 / 145980291 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 10+ Year Inflation-Linked Bond™ hedged to EUR Index (Total Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1459803059 / 145980305 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 10+ Year Inflation-Linked Bond™ hedged to EUR Index (Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173489274 / 217348927 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

| | |
|---|---|
| *Index* | Bloomberg US Government 10+ Year Inflation-Linked Bond™ hedged to SEK Index (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173489191 / 217348919 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 10+ Year Inflation-Linked Bond™ hedged to SEK Index (Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1459803133 / 145980313 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 10+ Year Inflation-Linked Bond™ hedged to GBP Index (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1459803216 / 145980321 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 10+ Year Inflation-Linked Bond™ hedged to GBP Index (Total Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1459803307 / 145980330 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 10+ Year Inflation-Linked Bond™ hedged to CHF Index (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1459803489 / 145980348 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 10+ Year Inflation-Linked Bond™ hedged to CHF Index (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1459803562 / 145980356 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 10+ Year Inflation-Linked Bond™ hedged to SGD Index (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1459803646 / 145980364 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 10+ Year Inflation-Linked Bond™ hedged to SGD Index (Total Return) |

| **hCAD dis** | |
|---|---|
| *ISIN Code/Common Code* | LU1459803729 / 145980372 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 10+ Year Inflation-Linked Bond™ hedged to CAD Index (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1459803992 / 145980399 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Government 10+ Year Inflation-Linked Bond™ hedged to CAD Index (Total Return) |

**UBS Core BBG Euro Inflation Linked Bond 1-10 UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index, and more specifically in section 10. Additional risks when investing in sub-funds tracking a fixed income index a) Sovereign single issuer risk. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS Core BBG Euro Inflation Linked Bond 1-10 UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Bloomberg Euro Government Inflation-Linked 1-10 Year Index (Series-L) (Total Return) (this sub-fund's "Index").

*Investment Policy*

The UBS Core BBG Euro Inflation Linked Bond 1-10 UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.

At present, the following PAI indicator is considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The Bloomberg Euro Government Inflation-Linked 1-10 Year Index (Series-L) is a market capitalization weighted index. The index includes Euro-denominated, investment-grade, government inflation-linked debt with a time to maturity of at least 1 year, but no more than 10 years. Markets tracked by the Index include France, Italy, Germany and Spain. The bonds are screened by maturity, size and bond type. The bonds are valued daily based on mid prices.**

**The Index is rebalanced on a monthly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions. Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.**

Index Methodology

The methodology of the construction of the Index is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Index Factsheet

The Index Factsheet is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices-fact-sheets-publications/

Publication of the Index Value

The closing price of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

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|---|---|
| Publication of the Index Composition<br>The composition of the Index is available on the Bloomberg internet website by selecting the underlying index: https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits | |
| *Portfolio Manager* | UBS Asset Management Switzerland AG, Zurich |
| *Base Currency* | EUR |
| *Index Provider* | Bloomberg Index Services Ltd |
| *Index Provider's Website* | https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | EUR dis, EUR acc, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis, and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR dis, EUR acc, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis, and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **EUR dis** | |
| *ISIN Code/Common Code* | LU1645380368 / 164538036 |
| *Management Fee* | Up to 0.08% (i.e. 8bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **EUR acc** | |
| *ISIN Code/Common Code* | LU1645380442 / 164538044 |
| *Management Fee* | Up to 0.08% (i.e. 8bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1645380525 / 164538052 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 1-10 Year hedged to USD Index (Series-L) (Total Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU1645380798 / 164538079 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 1-10 Year hedged to USD Index (Series-L) (Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173488466 / 217348846 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| *Index* | Bloomberg Euro Government Inflation-Linked 1-10 Year hedged to SEK Index (Series-L) (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173488383 / 217348838 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 1-10 Year hedged to SEK Index (Series-L) (Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1645381093 / 164538109 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 1-10 Year hedged to GBP Index (Series-L) (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1645381176 / 164538117 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 1-10 Year hedged to GBP Index (Series-L) (Total Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1645380871 / 164538087 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 1-10 Year hedged to CHF Index (Series-L) (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1645380954 / 164538095 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 1-10 Year hedged to CHF Index (Series-L) (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1645381259 / 164538125 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 1-10 Year hedged to SGD Index (Series-L) (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1645381333 / 164538133 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 1-10 Year hedged to SGD Index (Series-L) (Total Return) |

| **hCAD dis** | |
|---|---|
| *ISIN Code/Common Code* | LU1645381416 / 164538141 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 1-10 Year hedged to CAD Index (Series-L) (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1645381507 / 164538150 |
| *Management Fee* | Up to 0.11% (i.e. 11bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 1-10 Year hedged to CAD Index (Series-L) (Total Return) |

**UBS BBG Euro Inflation Linked 10+ UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index, and more specifically in section 10. Additional risks when investing in sub-funds tracking a fixed income index a) Sovereign single issuer risk. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS BBG Euro Inflation Linked 10+ UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Bloomberg Euro Government Inflation-Linked 10+ Year Index (Series-L) (Total Return) (this sub-fund's "Index").

*Investment Policy*

The UBS BBG Euro Inflation Linked 10+ UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.

At present, the following PAI indicator is considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The Bloomberg Euro Government Inflation-Linked 10+ Year Index (Series-L) is a market capitalization weighted index. The index includes Euro-denominated, investment-grade, government inflation-linked debt with a time to maturity of at least 10 years. Markets tracked by the Index include France, Italy, Germany and Spain. The bonds are screened by maturity, size and bond type. The bonds are valued daily based on mid prices.**

**The Index is rebalanced on a monthly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions. Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the Index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.**

Index Methodology

The methodology of the construction of the Index is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Index Factsheet

The Index Factsheet is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices-fact-sheets-publications/

Publication of the Index Value

The closing price of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

| | |
|---|---|
| Publication of the Index Composition<br>The composition of the Index is available on the Bloomberg internet website by selecting the underlying index: https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits | |
| *Portfolio Manager* | UBS Asset Management Switzerland AG, Zurich |
| *Base Currency* | EUR |
| *Index Provider* | Bloomberg Index Services Ltd |
| *Index Provider's Website* | https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | EUR dis, EUR acc, hUSD dis, hUSD acc, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR dis, EUR acc, hUSD dis, hUSD acc, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **EUR dis** | |
| *ISIN Code/Common Code* | LU1645381689 / 164538168 |
| *Management Fee* | Up to 0.10% (i.e. 10bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **EUR acc** | |
| *ISIN Code/Common Code* | LU1645381762 / 164538176 |
| *Management Fee* | Up to 0.10% (i.e. 10bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1645381846 / 164538184 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 10+ Year hedged to USD Index (Series-L) (Total Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU1645381929 / 164538192 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 10+ Year hedged to USD Index (Series-L) (Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173488201 / 217348820 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

| | |
|---|---|
| *Index* | Bloomberg Euro Government Inflation-Linked 10+ Year hedged to SEK Index (Series-L) (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173488110 / 217348811 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 10+ Year hedged to SEK Index (Series-L) (Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | U1645382224 / 164538222 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 10+ Year hedged to GBP Index (Series-L) (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1645382497 / 164538249 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 10+ Year hedged to GBP Index (Series-L) (Total Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1645382067 / 164538206 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 10+ Year hedged to CHF Index (Series-L) (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1645382141 / 164538214 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 10+ Year hedged to CHF Index (Series-L) (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1645382570 / 164538257 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 10+ Year hedged to SGD Index (Series-L) (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1645382653 / 164538265 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 10+ Year hedged to SGD Index (Series-L) (Total Return) |

| **hCAD dis** | |
|---|---|
| *ISIN Code/Common Code* | LU1645382737 / 164538273 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 10+ Year hedged to CAD Index (Series-L) (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1645382810 / 164538281 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Government Inflation-Linked 10+ Year hedged to CAD Index (Series-L) (Total Return) |

**UBS Core BBG EUR Gov 1-10 UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index, and more specifically in section 10. Additional risks when investing in sub-funds tracking a fixed income index a) Sovereign single issuer risk. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS Core BBG EUR Gov 1-10 UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Bloomberg EUR Treasury 1-10 Bond™ Index (Total Return) (this sub-fund's "Index").

*Investment Policy*

The UBS Core BBG EUR Gov 1-10 UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.

At present, the following PAI indicator is considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The Bloomberg EUR Treasury 1-10 Bond≠ Index is a market capitalization weighted index. The index includes treasury bonds issued by the member states of the Euro Zone with a time to maturity of at least 1 years, but no more than 10 years. The bonds are screened by maturity, size and bond type. The bonds are valued daily based on Bid prices. The index is rebalanced on a monthly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology

The methodology of the construction of the Index is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Index Factsheet

The Index Factsheet is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices-fact-sheets-publications/

Publication of the Index Value

The closing price of the Index is available on the Bloomberg's internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Publication of the Index Composition

The composition of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management Switzerland AG, Zurich |
| *Base Currency* | EUR |

| | |
|---|---|
| *Index Provider* | Bloomberg Index Services Ltd |
| *Index Provider's Website* | https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | EUR dis, EUR acc, hSEK dis, hSEK acc and hNOK acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR dis, EUR acc, hSEK dis, hSEK acc and hNOK acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **EUR dis** | |
| *ISIN Code/Common Code* | LU0969639128 / 096963912 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| **EUR acc** | |
| *ISIN Code/Common Code* | LU0969639474 / 096963947 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173487658 / 217348765 |
| *Management Fee* | Up to 0.12% (i.e. 12bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173487575 / 217348757 |
| *Management Fee* | Up to 0.12% (i.e. 12bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hNOK acc** | |
| *ISIN Code/Common Code* | LU3501967650 / 350196765 |
| *Management Fee* | Up to 0.12% (i.e. 12bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

**UBS SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the SBI® ESG Foreign AAA-BBB 1-5 Index (Total Return) (this sub-fund's "Index").

*Investment Policy*

The sub-fund seeks to hold a representative selection of components comprising the underlying Index selected by the Portfolio Manager using a stratified approach (stratified sampling strategy). To this end, the sub-fund invests in a representative sample of components of the underlying index selected by the Portfolio Manager using a "portfolio optimisation" technique. For each security, therefore, a decision is made based on its investment characteristics as to whether it should be considered for inclusion in the sub-fund replicating the index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund may further hold securities which are not comprised in its Index if the portfolio manager believes this to be appropriate considering the sub-fund's investment objective and the investment restrictions or other factors.

The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 13 to this document (SFDR RTS Art. 14(2)).

*Description of the Index*

**The index aims to provide exposure to issuers evaluated for specific ESG criteria (relative to the parent index), while maintaining broad market representation.**

**Eligible issuers must meet minimum thresholds for ESG Ratings and Controversy Scores, as defined by the index provider.**

**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact, OECD Guidelines for Multinational Enterprises. These norms are reflected using assessments by Inrate. It additionally incorporates findings by the Swiss Association for Responsible Investments (SVVK).**

**Depending on the activity, issuers deriving revenue from, or involved in business activities related to tobacco, oil sands, coal, alcohol, adult entertainment, gambling, armaments, genetic engineering, electricity generation through nuclear power are excluded. For sovereign, supranational, and agency debt, only the conduct-based exclusion minimum applies.**

**For details on revenue thresholds and other parameters applied to sector, behaviour, or norms-based exclusions as well as any relevant ownership ties or additional criteria in relation to controversial weapons, please refer to the index provider's methodology website. Adjustments to the constituents of the index will be reflected in the fund in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**

**The index is rebalanced on a monthly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology

The methodology of the construction of the Index is available on the SIX Swiss Exchange internet website:https://www.six-group.com/dam/download/market-data/indices/bonds/six-methodology-sbi-index-rules-en.pdf

Index Factsheet

The Index Factsheet is available on the SIX Swiss Exchange internet website:
https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/indices/bond-indices/sbi-swiss-bond-indices.html

Publication of the Index Value

The closing price of the Index is available on the SIX Swiss Exchange internet website by selecting the underlying index:
https://www.six-group.com/exchanges/indices/data_centre/esg/sbi_esg_baskets_en.html

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|---|---|
| Publication of the Index Composition<br>The composition of the Index is available on the SIX Swiss Exchange internet website by selecting the underlying index:<br>https://www.six-group.com/exchanges/indices/data_centre/esg/historical_baskets_sbi_esg_en.html | |
| *Portfolio Manager* | UBS Asset Management Switzerland AG, Zurich |
| *Base Currency* | CHF |
| *Index Provider* | SIX Index AG |
| *Index Provider's Website* | www.six-swiss-exchange.com |
| *Target Replication Strategy* | Physical replication (representative sampling) |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | CHF dis and CHF acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | CHF dis and CHF acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **CHF dis** | |
| *ISIN Code/Common Code* | LU0879397742 / 087939774 |
| *Management Fee* | Up to 0.20% (i.e. 20bps) per annum |
| **CHF acc** | |
| *ISIN Code/Common Code* | LU0950670777 / 095067077 |
| *Management Fee* | Up to 0.20% (i.e. 20bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU2707652033 / 270765203 |
| *Management Fee* | Up to 0.23% (i.e. 23bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU2707652116 / 270765211 |
| *Management Fee* | Up to 0.23% (i.e. 23bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

**UBS SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the SBI® ESG Foreign AAA-BBB 5-10 Index (Total Return) (this sub-fund's "Index").

*Investment Policy*

The sub-fund seeks to hold a representative selection of components comprising the underlying Index selected by the Portfolio Manager using a stratified approach (stratified sampling strategy). To this end, the sub-fund invests in a representative sample of components of the underlying index selected by the Portfolio Manager using a "portfolio optimisation" technique. For each security, therefore, a decision is made based on its investment characteristics as to whether it should be considered for inclusion in the sub-fund replicating the index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund may further hold securities which are not comprised in its Index if the portfolio manager believes this to be appropriate considering the sub-fund's investment objective and the investment restrictions or other factors.

The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 14 to this document (SFDR RTS Art. 14(2)).

*Description of the Index*

**The index aims to provide exposure to issuers evaluated for specific ESG criteria (relative to the parent index), while maintaining broad market representation.**

**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact, OECD Guidelines for Multinational Enterprises. These norms are reflected using assessments by Inrate. It additionally incorporates findings by the Swiss Association for Responsible Investments (SVVK).**

**Depending on the activity, issuers deriving revenue from, or involved in business activities related to tobacco, oil sands, coal, alcohol, adult entertainment, gambling, armaments, genetic engineering, electricity generation through nuclear power are excluded. For sovereign, supranational, and agency debt, only the conduct-based exclusion minimum applies.**

**For details on revenue thresholds and other parameters applied to sector, behaviour, or norms-based exclusions as well as any relevant ownership ties or additional criteria in relation to controversial weapons, please refer to the index provider's methodology website. Adjustments to the constituents of the index will be reflected in the fund in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**

**The index is rebalanced on a monthly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology

The methodology of the construction of the Index is available on the SIX Swiss Exchange internet website:https://www.six-group.com/dam/download/market-data/indices/bonds/six-methodology-sbi-index-rules-en.pdf

Index Factsheet

The Index Factsheet is available on the SIX Swiss Exchange internet website:
https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/indices/bond-indices/sbi-swiss-bond-indices.html

Publication of the Index Value

The closing price of the Index is available on the SIX Swiss Exchange internet website by selecting the underlying index:
https://www.six-group.com/exchanges/indices/data_centre/esg/sbi_esg_baskets_en.html

Publication of the Index Composition

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|---|---|
| The composition of the Index is available on the SIX Swiss Exchange internet website by selecting the underlying index:<br>https://www.six-group.com/exchanges/indices/data_centre/esg/historical_baskets_sbi_esg_en.html | |
| *Portfolio Manager* | UBS Asset Management Switzerland AG, Zurich |
| *Base Currency* | CHF |
| *Index Provider* | SIX Index AG |
| *Index Provider's Website* | www.six-swiss-exchange.com |
| *Target Replication Strategy* | Physical replication (representative sampling) |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | CHF dis, hEURdis, CHF acc and hEUR acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | CHF dis, hEURdis, CHF acc and hEUR acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **CHF dis** | |
| *ISIN Code/Common Code* | LU0879399441 / 087939944 |
| *Management Fee* | Up to 0.20% (i.e. 20bps) per annum |
| **CHF acc** | |
| *ISIN Code/Common Code* | LU0950677863 / 095067786 |
| *Management Fee* | Up to 0.20% (i.e. 20bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU2707652207 / 270765220 |
| *Management Fee* | Up to 0.23% (i.e. 23bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU2707652389 / 270765238 |
| *Management Fee* | Up to 0.23% (i.e. 23bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

**UBS BBG Euro Area Liquid Corp 1-5 UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

*The UBS BBG Euro Area Liquid Corp 1-5 UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Bloomberg Euro Area Liquid Corporates™ 1-5 Year Index (Total Return) (this sub-fund's "Index").* Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The sub-fund seeks to hold a representative selection of components comprising the underlying Index selected by the Portfolio Manager using a stratified approach (stratified sampling strategy). To this end, the sub-fund invests in a representative sample of components of the underlying index selected by the Portfolio Manager using a "portfolio optimisation" technique. For each security, therefore, a decision is made based on its investment characteristics as to whether it should be considered for inclusion in the sub-fund replicating the index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund may further hold securities which are not comprised in its Index if the portfolio manager believes this to be appropriate considering the sub-fund's investment objective and the investment restrictions or other factors.

The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.

At present, the following PAI indicator is considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The Bloomberg Euro Area Liquid Corporates≠ 1-5 Year Index is a market capitalization weighted index. The Index represents liquid corporate bonds with a time to maturity of at least 1 year, but no more than 5 years, issued by investment grade companies that are available to investors worldwide. Bonds are screened by age, type and size. Debt issued by financial and non-financial companies are eligible for the Index so that bonds from issuers of different sectors are in the index including such from the financial industry. The issuer domicile is relevant and only an issuer from a Euro Zone country, as defined by Bloomberg Indices, issuing in EUR is included. The bonds are valued daily based on Bid prices, however on rebalancing new bonds enter the index at the Ask price and they are removed based on the Bid Price. The index is rebalanced on a monthly basis.**

Index Methodology

The methodology of the construction of the Index is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Index Factsheet

The Index Factsheet is available on the Bloomberg internet website:

https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices-fact-sheets-publications/

Publication of the Index Value
The closing price of the Index is available on the Bloomberg internet website by selecting the underlying index: https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Publication of the Index Composition
The composition of the Index is available on the Bloomberg internet website by selecting the underlying index: https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | EUR |
| *Index Provider* | Bloomberg Index Services Ltd |
| *Index Provider's Website* | https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits |
| *Target Replication Strategy* | Physical replication (representative sampling) |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | EUR dis, EUR acc, hUSD dis, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hCHF dis, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR dis, EUR acc, hUSD dis, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hCHF dis, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **EUR dis** | |
| *ISIN Code/Common Code* | LU1048314196 / 104831419 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| **EUR acc** | |
| *ISIN Code/Common Code* | LU1048314279 / 104831427 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1048314352 / 104831435 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Area Liquid Corporates™ 1-5 Year hedged to USD Index (Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173487815 / 217348781 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Area Liquid Corporates™ 1-5 Year hedged to SEK Index (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173487732 / 217348773 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Area Liquid Corporates™ 1-5 Year hedged to SEK Index (Total Return) |

| **hGBP dis** | |
|---|---|
| *ISIN Code/Common Code* | LU1048314519 / 104831451 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Area Liquid Corporates™ 1-5 Year hedged to GBP Index (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1048314600 / 104831460 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Area Liquid Corporates™ 1-5 Year hedged to GBP Index (Total Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1048314782 / 104831478 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Area Liquid Corporates™ 1-5 Year hedged to CHF Index (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1215459261 / 121545926 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Area Liquid Corporates™ 1-5 Year hedged to SGD Index (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1215459345 / 121545934 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Area Liquid Corporates™ 1-5 Year hedged to SGD Index (Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1215459428 / 121545942 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Area Liquid Corporates™ 1-5 Year hedged to CAD Index (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1215459691 / 121545969 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Area Liquid Corporates™ 1-5 Year hedged to CAD Index (Total Return) |

**UBS BBG US Liquid Corp 1-5 UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS BBG US Liquid Corp 1-5 UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Bloomberg US Liquid Corporates™ 1-5 Year Index (Total Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The sub-fund seeks to hold a representative selection of components comprising the underlying Index selected by the Portfolio Manager using a stratified approach (stratified sampling strategy). To this end, the sub-fund invests in a representative sample of components of the underlying index selected by the Portfolio Manager using a "portfolio optimisation" technique. For each security, therefore, a decision is made based on its investment characteristics as to whether it should be considered for inclusion in the sub-fund replicating the index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund may further hold securities which are not comprised in its Index if the portfolio manager believes this to be appropriate considering the sub-fund's investment objective and the investment restrictions or other factors.

The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.

At present, the following PAI indicator is considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The Bloomberg US Liquid Corporates≠ 1-5 Year Index is a market capitalization weighted index. The Index represents liquid corporate bonds with a time to maturity of at least 1 year, but no more than 5 years, issued by investment grade companies that are available to investors worldwide. Bonds are screened by age, type and size. Debt issued by financial and non-financial companies are eligible for the Index so that bonds from issuers of different sectors are in the index including such from the financial industry. The issuer domicile is relevant and only an issuer from the USA, as defined by Bloomberg Indices, and issuing in USD is included. The bonds are valued daily based on Bid prices, however on rebalancing new bonds enter the index at the Ask price and they are removed based on the Bid Price. The index is rebalanced on a monthly basis.**

Index Methodology

The methodology of the construction of the Index is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Index Factsheet

The Index Factsheet is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices-fact-sheets-publications/

Publication of the Index Value
The closing price of the Index is available on the Bloomberg internet website by selecting the underlying index: https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Publication of the Index Composition
The composition of the Index is available on the Bloomberg internet website by selecting the underlying index: https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | USD |
| *Index Provider* | Bloomberg Index Services Ltd |
| *Index Provider's Website* | https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits |
| *Target Replication Strategy* | Physical replication (representative sampling) |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, hEUR dis, hEUR acc, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, hEUR dis, hEUR acc, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU1048314949 / 104831494 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| **USD acc** | |
| *ISIN Code/Common Code* | LU1048315086 / 104831508 |
| *Management Fee* | 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1048315169 / 104831516 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Liquid Corporates™ 1-5 Year hedged to EUR Index (Total Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1048315243 / 104831524 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Index* | Bloomberg US Liquid Corporates™ 1-5 Year hedged to EUR Index (Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173490447 / 217349044 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Liquid Corporates™ 1-5 Year hedged to SEK Index (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173490363 / 217349036 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |

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|---|---|
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Liquid Corporates™ 1-5 Year hedged to SEK Index (Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1048315326 / 104831532 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Index* | Bloomberg US Liquid Corporates™ 1-5 Year hedged to GBP Index (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1048315599 / 104831559 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Liquid Corporates™ 1-5 Year hedged to GBP Index (Total Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1048315672 / 104831567 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Liquid Corporates™ 1-5 Year hedged to CHF Index (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1048315755 / 104831575 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Index* | Bloomberg US Liquid Corporates™ 1-5 Year hedged to CHF Index (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1215459774 / 121545977 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Liquid Corporates™ 1-5 Year hedged to SGD Index (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1215459857 / 121545985 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Liquid Corporates™ 1-5 Year hedged to SGD Index (Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1215459931 / 121545993 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Liquid Corporates™ 1-5 Year hedged to CAD Index (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1215460194 / 121546019 |
| *Management Fee* | Up to 0.19% (i.e. 19bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Liquid Corporates™ 1-5 Year hedged to CAD Index (Total Return) |

**UBS Core BBG US Liquid Corp UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS Core BBG US Liquid Corp UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Bloomberg US Liquid Corporates™ Index (Total Return) (this sub-fund's "Index").
Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The sub-fund seeks to hold a representative selection of components comprising the underlying Index selected by the Portfolio Manager using a stratified approach (stratified sampling strategy). To this end, the sub-fund invests in a representative sample of components of the underlying index selected by the Portfolio Manager using a "portfolio optimisation" technique. For each security, therefore, a decision is made based on its investment characteristics as to whether it should be considered for inclusion in the sub-fund replicating the index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund may further hold securities which are not comprised in its Index if the portfolio manager believes this to be appropriate considering the sub-fund's investment objective and the investment restrictions or other factors.
The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".
This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.
Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.
At present, the following PAI indicator is considered by means of exclusions from the investment universe:
1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The Bloomberg US Liquid Corporates≠ Index is a market capitalization weighted index. The Index represents liquid corporate bonds, issued by investment grade companies that are available to investors worldwide. Bonds are screened by age, type and size. Debt issued by financial and non-financial companies is eligible for the Index so that bonds from issuers of different sectors are in the index including such from the financial industry. The issuer domicile is relevant and only an issuer from the USA, as defined by Bloomberg Indices, and issuing in USD is included. The bonds are valued daily based on Bid prices, however on rebalancing new bonds enter the index at the Ask price and they are removed based on the Bid Price. The index is rebalanced on a monthly basis.**

Index Methodology
The methodology of the construction of the Index is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Index Factsheet
The Index Factsheet is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices-fact-sheets-publications/

| | |
|---|---|
| Publication of the Index Value<br>The closing price of the Index is available on the s Bloomberg internet website by selecting the underlying index: https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits<br><br>Publication of the Index Composition<br>The composition of the Index is available on the Bloomberg internet website by selecting the underlying index: https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits | |
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | USD |
| *Index Provider* | Bloomberg Index Services Ltd |
| *Index Provider's Website* | https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits |
| *Target Replication Strategy* | Physical replication (representative sampling) |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, SGD dis, SGD acc, hEUR dis, hEUR acc, hSEK dis, hSEK acc hGBP dis, hGBP acc, hCHF dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis, hCAD acc and hNOK acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, SGD dis, SGD acc, hEUR dis, hEUR acc, hSEK dis, hSEK acc hGBP dis, hGBP acc, hCHF dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis, hCAD acc and hNOK acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU1048316647 / 104831664 |
| *Management Fee* | Up to 0.06% (i.e. 06bps) per annum |
| **USD acc** | |
| *ISIN Code/Common Code* | LU1048316720 / 104831672 |
| *Management Fee* | Up to 0.06% (i.e. 6bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **SGD dis** | |
| *ISIN Code/Common Code* | LU3332433260 / 333243326 |
| *Management Fee* | Up to 0.06% (i.e. 6bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **SGD acc** | |
| *ISIN Code/Common Code* | LU3332433187 / 333243318 |
| *Management Fee* | Up to 0.06% (i.e. 6bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1048316993 / 104831699 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Liquid Corporates™ hedged to EUR Index (Total Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1048317025 / 104831702 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Index* | Bloomberg US Liquid Corporates™ hedged to EUR Index (Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173490280 / 217349028 |

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|---|---|
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Liquid Corporates™ hedged to SEK Index (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173490108 / 217349010 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Liquid Corporates™ hedged to SEK Index (Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1048317298 / 104831729 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Index* | Bloomberg US Liquid Corporates™ hedged to GBP Index (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1048317371 / 104831737 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Liquid Corporates™ hedged to GBP Index (Total Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1048317454 / 104831745 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Liquid Corporates™ hedged to CHF Index (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1048317538 / 104831753 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Index* | Bloomberg US Liquid Corporates™ hedged to CHF Index (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1215460608 / 121546060 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Liquid Corporates™ hedged to SGD Index (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1215460780 / 121546078 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Liquid Corporates™ hedged to SGD Index (Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1215460863 / 121546086 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Liquid Corporates™ hedged to CAD Index (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1215460947 / 121546094 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |

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|---|---|
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Liquid Corporates™ hedged to CAD Index (Total Return) |
| **hNOK acc** | |
| *ISIN Code/Common Code* | LU3501967148 / 350196714 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg US Liquid Corporates™ hedged to NOK Index (Total Return) |

**UBS BBG MSCI US Liquid Corp Sustainable UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS BBG MSCI US Liquid Corp Sustainable UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Bloomberg MSCI US Liquid Corporates Sustainable Index (Total Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS BBG MSCI US Liquid Corp Sustainable UCITS ETF sub-fund seeks to achieve the objective by tracking the Index and, with regard to ESG criteria, giving exposure to US-based companies with high ESG ratings and to exclude the ones with negative social, environmental or governance impact.

The sub-fund seeks to hold a representative selection of components comprising the underlying Index selected by the Portfolio Manager using a stratified approach (stratified sampling strategy). To this end, the sub-fund invests in a representative sample of components of the underlying index selected by the Portfolio Manager using a "portfolio optimisation" technique. For each security, therefore, a decision is made based on its investment characteristics as to whether it should be considered for inclusion in the sub-fund replicating the index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 15 to this document (SFDR RTS Art. 14(2)).

*AMF Disclosure*

The UBS BBG MSCI US Liquid Corp Sustainable UCITS ETF sub-fund invests at least 90% of its total net assets in securities that are constituents of the Index and the Index Provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that the sub-fund's resulting ESG rating will be higher than the ESG rating of a sub-fund tracking a standard index.

The sub-fund does not benefit from a French SRI label.

*Description of the Index*

**The index range aims to provide exposure to issuers with specific environmental and social characteristics by selecting constituents that demonstrate an ability to manage ESG risks and opportunities by applying the standards of the Bloomberg MSCI SRI Indices and Bloomberg MSCI Sustainability Indices.**

**Eligible issuers must meet minimum rating thresholds as defined by the index provider. Within each sector, securities are ranked based on ESG performance indicators including rating level, trend, and industry-adjusted scores with preference given to those demonstrating positive ESG momentum.**

**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact, OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, and ILO Core Conventions. These norms are reflected using MSCI ESG Controversies assessment which evaluate companies' involvement in environmental, social, or governance controversies based on their consistency with these global frameworks. The index also excludes issuers assessed to be failing the MSCI Environmental Controversy assessment. Issuers with any revenues derived from controversial weapons are excluded. Also excluded are constituents involved in the development or production of nuclear weapons.**

**Depending on the activity, issuers deriving revenues from, or involved in business activities related to tobacco, oil and gas, alcohol, adult entertainment, gambling, civilian firearms, conventional weapons, weapons systems, electricity generation through thermal coal, nuclear power, liquid fuel, or natural gas are excluded. Thresholds may range from any revenue to more than 10% revenue exposure, except for electricity generation through thermal coal, liquid fuel, or natural gas which are excluded at 50% revenue exposure.**

**For details on revenue thresholds and other parameters applied to sector, behaviour, or norms-based exclusions as well as any relevant ownership ties or additional criteria in relation to controversial weapons, please refer to**

**the index provider's methodology website. Adjustments to the constituents of the index will be reflected in the fund in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**
**The index is rebalanced on a monthly basis.**
Index Methodology
The methodology of the construction of the Index is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Index Factsheet
The Index Factsheet is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices-fact-sheets-publications/

Publication of the Index Value
The closing price of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Publication of the Index Composition
The composition of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

MSCI ESG rating methodology
The methodology of the ESG rating is available on the MSCI internet website:

https://www.msci.com/our-solutions/indexes/bloomberg-msci-esg-fixed-income-indexes

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | USD |
| *Index Provider* | Bloomberg Index Services Ltd |
| *Index Provider's Website* | https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits |
| *Target Replication Strategy* | Physical replication (representative sampling) |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, hEUR dis, hEUR acc, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, hEUR dis, hEUR acc, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU1215461085 / 121546108 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| **USD acc** | |
| *ISIN Code/Common Code* | LU1215461168 / 121546116 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1215461242 / 121546124 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates Sustainable hedged to EUR Index (Total Return) |
| **hEUR acc** | |

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|---|---|
| *ISIN Code/Common Code* | LU1215461325 / 121546132 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates Sustainable hedged to EUR Index (Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173488979 / 217348897 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates Sustainable hedged to SEK Index (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173488896 / 217348889 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates Sustainable hedged to SEK Index (Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1215461598 / 121546159 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates Sustainable hedged to GBP Index (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1215461671 / 121546167 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates Sustainable hedged to GBP Index (Total Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1215461754 / 121546175 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates Sustainable hedged to CHF Index (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1215461838 / 121546183 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates Sustainable hedged to CHF Index (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1215461911 / 121546191 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

| | |
|---|---|
| *Index* | Bloomberg MSCI US Liquid Corporates Sustainable hedged to SGD Index (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1215462059 / 121546205 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates Sustainable hedged to SGD Index (Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1215462133 / 121546213 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates Sustainable hedged to CAD Index (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1215462216 / 121546221 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates Sustainable hedged to CAD Index (Total Return) |

**UBS BBG MSCI US Liquid Corp 1-5 Sustainable UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS BBG MSCI US Liquid Corp 1-5 Sustainable UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable Index (Total Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS BBG MSCI US Liquid Corp 1-5 Sustainable UCITS ETF sub-fund seeks to achieve the objective by tracking the Index and, with regard to ESG criteria, giving exposure to US-based companies with high ESG ratings and to exclude the ones with negative social, environmental or governance impact.

The sub-fund seeks to hold a representative selection of components comprising the underlying Index selected by the Portfolio Manager using a stratified approach (stratified sampling strategy). To this end, the sub-fund invests in a representative sample of components of the underlying index selected by the Portfolio Manager using a "portfolio optimisation" technique. For each security, therefore, a decision is made based on its investment characteristics as to whether it should be considered for inclusion in the sub-fund replicating the index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 16 to this document (SFDR RTS Art. 14(2)).

*AMF Disclosure*

The UBS BBG MSCI US Liquid Corp 1-5 Sustainable UCITS ETF sub-fund invests at least 90% of its total net assets in securities that are constituents of the Index and the Index Provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that the sub-fund's resulting ESG rating will be higher than the ESG rating of a sub-fund tracking a standard index.

The sub-fund does not benefit from a French SRI label.

*Description of the Index*

**The index range aims to provide exposure to issuers with specific environmental and social characteristics by selecting constituents that demonstrate an ability to manage ESG risks and opportunities by applying the standards of the Bloomberg MSCI SRI Indices and Bloomberg MSCI Sustainability Indices.**

**Eligible issuers must meet minimum rating thresholds as defined by the index provider. Within each sector, securities are ranked based on ESG performance indicators including rating level, trend, and industry-adjusted scores with preference given to those demonstrating positive ESG momentum.**

**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact, OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, and ILO Core Conventions. These norms are reflected using MSCI ESG Controversies assessment which evaluate companies' involvement in environmental, social, or governance controversies based on their consistency with these global frameworks. The index also excludes issuers assessed to be failing the MSCI Environmental Controversy assessment. Issuers with any revenues derived from controversial weapons are excluded. Also excluded are constituents involved in the development or production of nuclear weapons.**

**Depending on the activity, issuers deriving revenues from, or involved in business activities related to tobacco, oil and gas, alcohol, adult entertainment, gambling, civilian firearms, conventional weapons, weapons systems, electricity generation through thermal coal, nuclear power, liquid fuel, or natural gas are excluded. Thresholds may range from any revenue to more than 10% revenue exposure, except for electricity generation through thermal coal, liquid fuel, or natural gas which are excluded at 50% revenue exposure.**

**For details on revenue thresholds and other parameters applied to sector, behaviour, or norms-based exclusions as well as any relevant ownership ties or additional criteria in relation to controversial weapons, please refer to the index provider's methodology website. Adjustments to the constituents of the index will be reflected in the**

**fund in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**
**The index is rebalanced on a monthly basis.**

Index Methodology
The methodology of the construction of the Index is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Index Factsheet
The Index Factsheet is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices-fact-sheets-publications/

Publication of the Index Value
The closing price of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Publication of the Index Composition
The composition of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

MSCI ESG rating methodology
The methodology of the ESG rating is available on the MSCI internet website:

https://www.msci.com/our-solutions/indexes/bloomberg-msci-esg-fixed-income-indexes

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | USD |
| *Index Provider* | Bloomberg Index Services Ltd |
| *Index Provider's Website* | https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits |
| *Target Replication Strategy* | Physical replication (representative sampling) |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, hEUR dis, hEUR acc, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, hEUR dis, hEUR acc, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU2408467640/240846764 |
| *Management Fee* | Up to 0.15% (i.e. 15bps) per annum |
| **USD acc** | |
| *ISIN Code/Common Code* | LU2408467723/240846772 |
| *Management Fee* | Up to 0.15% (i.e. 15bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU2408468028/240846802 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable hedged to EUR Index (Total Return) |
| **hEUR acc** | |

| | |
|---|---|
| *ISIN Code/Common Code* | LU2408468291/240846829 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable hedged to EUR Index (Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2408468374/240846837 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable hedged to SEK Index (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2408468457/240846845 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable hedged to SEK Index (Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU2408468531/240846853 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable hedged to GBP Index (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU2408468614/240846861 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable hedged to GBP Index (Total Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU2408468705/240846870 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable hedged to CHF Index (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU2408468887/240846888 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable hedged to CHF Index (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU2408468960/240846896 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

| | |
|---|---|
| *Index* | Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable hedged to SGD Index (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU2408469000/ 240846900 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable hedged to SGD Index (Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU2408469182/240846918 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable hedged to CAD Index (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU2408469349/240846934 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable hedged to CAD Index (Total Return) |

**UBS BBG MSCI Euro Area Liquid Corp Sustainable UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS BBG MSCI Euro Area Liquid Corp Sustainable UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Bloomberg MSCI Euro Area Liquid Corporates Sustainable Index (Total Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS BBG MSCI Euro Area Liquid Corp Sustainable UCITS ETF sub-fund seeks to achieve the objective by tracking the Index and, with regard to ESG criteria, giving exposure to European-based companies with high ESG ratings and to exclude the ones with negative social, environmental or governance impact.
The sub-fund seeks to hold a representative selection of components comprising the underlying Index selected by the Portfolio Manager using a stratified approach (stratified sampling strategy). To this end, the sub-fund invests in a representative sample of components of the underlying index selected by the Portfolio Manager using a "portfolio optimisation" technique. For each security, therefore, a decision is made based on its investment characteristics as to whether it should be considered for inclusion in the sub-fund replicating the index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.
The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".
This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 17 to this document (SFDR RTS Art. 14(2)).

*AMF Disclosure*

The UBS BBG MSCI Euro Area Liquid Corp Sustainable UCITS ETF sub-fund invests at least 90% of its total net assets in securities that are constituents of the Index and the Index Provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that the sub-fund's resulting ESG rating will be higher than the ESG rating of a sub-fund tracking a standard index.
The sub-fund does not benefit from a French SRI label.

*Description of the Index*

**The index range aims to provide exposure to issuers with specific environmental and social characteristics by selecting constituents that demonstrate an ability to manage ESG risks and opportunities by applying the standards of the Bloomberg MSCI SRI Indices and Bloomberg MSCI Sustainability Indices.**
**Eligible issuers must meet minimum rating thresholds as defined by the index provider. Within each sector, securities are ranked based on ESG performance indicators including rating level, trend, and industry-adjusted scores with preference given to those demonstrating positive ESG momentum.**
**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact, OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, and ILO Core Conventions. These norms are reflected using MSCI ESG Controversies assessment which evaluate companies' involvement in environmental, social, or governance controversies based on their consistency with these global frameworks. The index also excludes issuers assessed to be failing the MSCI Environmental Controversy assessment. Issuers with any revenues derived from controversial weapons are excluded. Also excluded are constituents involved in the development or production of nuclear weapons.**
**Depending on the activity, issuers deriving revenues from, or involved in business activities related to tobacco, oil and gas, alcohol, adult entertainment, gambling, civilian firearms, conventional weapons, weapons systems, electricity generation through thermal coal, nuclear power, liquid fuel, or natural gas are excluded. Thresholds may range from any revenue to more than 10% revenue exposure, except for electricity generation through thermal coal, liquid fuel, or natural gas which are excluded at 50% revenue exposure.**
**For details on revenue thresholds and other parameters applied to sector, behaviour, or norms-based exclusions as well as any relevant ownership ties or additional criteria in relation to controversial weapons, please refer to the index provider's methodology website. Adjustments to the constituents of the index will be**

**reflected in the fund in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**
**The index is rebalanced on a monthly basis.**
Index Methodology
The methodology of the construction of the Index is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Index Factsheet
The Index Factsheet is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices-fact-sheets-publications/

Publication of the Index Value
The closing price of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Publication of the Index Composition
The composition of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

MSCI ESG rating methodology
The methodology of the ESG rating is available on the MSCI internet website:
https://www.msci.com/our-solutions/indexes/bloomberg-msci-esg-fixed-income-indexes

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | EUR |
| *Index Provider* | Bloomberg Index Services Ltd |
| *Index Provider's Website* | https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits |
| *Target Replication Strategy* | Physical replication (representative sampling) |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | EUR dis, EUR acc, hUSD dis, hUSD acc, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hCHF acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR dis, EUR acc, hUSD dis, hUSD acc, hSEK dis, hSEK acc, hGBP dis, hGBP acc, hCHF acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **EUR dis** | |
| *ISIN Code/Common Code* | LU1484799769 / 148479976 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| **EUR acc** | |
| *ISIN Code/Common Code* | LU1484799843 / 148479984 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1484799926 / 148479992 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Euro Area Liquid Corporates Sustainable hedged to EUR Index (Total Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU1484800013 / 148480001 |

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|---|---|
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Euro Area Liquid Corporates Sustainable hedged to EUR Index (Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1484800104 / 148480010 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Euro Area Liquid Corporates Sustainable hedged to GBP Index (Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173488623 / 217348862 |
| *Management Fee* | Up to 0.16 % (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Euro Area Liquid Corporates Sustainable hedged to SEK Index (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173488540 / 217348854 |
| *Management Fee* | Up to 0.16 % (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Euro Area Liquid Corporates Sustainable hedged to SEK Index (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1484800286 / 148480028 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Euro Area Liquid Corporates Sustainable hedged to GBP Index (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1484800955 / 148480095 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Euro Area Liquid Corporates Sustainable hedged to CHF Index (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1484801094 / 148480109 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Euro Area Liquid Corporates Sustainable hedged to SGD Index (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1484801177 / 148480117 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Euro Area Liquid Corporates Sustainable hedged to SGD Index (Total Return) |
| **hCAD dis** | |

| | |
|---|---|
| *ISIN Code/Common Code* | LU1484801250 / 148480125 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Euro Area Liquid Corporates Sustainable hedged to CAD Index (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1484801334 / 148480133 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Euro Area Liquid Corporates Sustainable hedged to CAD Index (Total Return) |

**UBS BBG USD EM Sovereign UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS BBG USD EM Sovereign UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Bloomberg Emerging Markets USD Sovereign & Agency 3% Country Capped Index (Total Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The sub-fund seeks to hold a representative selection of components comprising the underlying Index selected by the Portfolio Manager using a stratified approach (stratified sampling strategy). To this end, the sub-fund invests in a representative sample of components of the underlying index selected by the Portfolio Manager using a "portfolio optimisation" technique. For each security, therefore, a decision is made based on its investment characteristics as to whether it should be considered for inclusion in the sub-fund replicating the index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund may further hold securities which are not comprised in its Index if the portfolio manager believes this to be appropriate considering the sub-fund's investment objective and the investment restrictions or other factors.

The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.

At present, the following PAI indicator is considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The Bloomberg Emerging Markets USD Sovereign & Agency 3% Country Capped Index is a market capitalization weighted index that tracks fixed and floating-rate US Dollar denominated debt issued by sovereign and agency EM issuers. Corporate issues are not eligible. Country weights are capped at 3% of total amount outstanding of all eligible issues. The EM USD Sovereign & Agency 3% Country Capped Index is a subset of the flagship EM USD Aggregate Index.**

Index Methodology

The methodology of the construction of the Index is available on the Bloomberg internet website:

https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Index Factsheet

The Index Factsheet is available on the Bloomberg internet website:

https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices-fact-sheets-publications/

Publication of the Index Value

The closing price of the Index is available on the Bloomberg internet website by selecting the underlying index:

https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Publication of the Index Composition

The composition of the Index is available on the Bloomberg internet website by selecting the underlying index:

https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (Americas) LLC |
| *Base Currency* | USD |
| *Index Provider* | Bloomberg Index Services Ltd |
| *Index Provider's Website* | https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits |
| *Target Replication Strategy* | Physical replication (representative sampling) |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, USD UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis, hCAD acc, hJPY dis, hJPY acc and hNOK acc |
| *Listing Stock Exchange(s) and Trading Currencies* | USD dis, USD acc, USD UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis, hCAD acc, hJPY dis, hJPY acc and hNOK acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU1324516050 / 132451605 |
| *Management Fee* | Up to 0.25% (i.e. 25bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD acc** | |
| *ISIN Code/Common Code* | LU1324517454 / 132451745 |
| *Management Fee* | Up to 0.25% (i.e. 25bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD UKdis*** | |
| *ISIN Code/Common Code* | LU1324516134 / 132451613 |
| *Management Fee* | Up to 0.25% (i.e. 25bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1324516217 / 132451621 |
| *Management Fee* | Up to 0.28% (i.e. 28bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Emerging Markets USD Sovereign & Agency 3% Country Capped hedged to EUR Index (Total Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1324516308 / 132451630 |
| *Management Fee* | Up to 0.28% (i.e. 28bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Emerging Markets USD Sovereign & Agency 3% Country Capped hedged to EUR Index (Total Return) |

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|---|---|
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173490793 / 217349079 |
| *Management Fee* | Up to 0.28% (i.e. 28bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Emerging Markets USD Sovereign & Agency 3% Country Capped hedged to SEK Index (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173490520 / 217349052 |
| *Management Fee* | Up to 0.28% (i.e. 28bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Emerging Markets USD Sovereign & Agency 3% Country Capped hedged to SEK Index (Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1324516480 / 132451648 |
| *Management Fee* | Up to 0.28% (i.e. 28bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Emerging Markets USD Sovereign & Agency 3% Country Capped hedged to GBP Index (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1324516563 / 132451656 |
| *Management Fee* | Up to 0.28% (i.e. 28bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Emerging Markets USD Sovereign & Agency 3% Country Capped hedged to GBP Index (Total Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1324516647 / 132451664 |
| *Management Fee* | Up to 0.28% (i.e. 28bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Emerging Markets USD Sovereign & Agency 3% Country Capped hedged to CHF Index (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1324516720 / 132451672 |
| *Management Fee* | Up to 0.28% (i.e. 28bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Emerging Markets USD Sovereign & Agency 3% Country Capped hedged to CHF Index (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1324516993 / 132451699 |
| *Management Fee* | Up to 0.28% (i.e. 28bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Emerging Markets USD Sovereign & Agency 3% Country Capped hedged to SGD Index (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1324517025 / 132451702 |
| *Management Fee* | Up to 0.28% (i.e. 28bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Emerging Markets USD Sovereign & Agency 3% Country Capped hedged to SGD Index (Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1324517298 / 132451729 |
| *Management Fee* | Up to 0.28% (i.e. 28bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Emerging Markets USD Sovereign & Agency 3% Country Capped hedged to CAD Index (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1324517371 / 132451737 |
| *Management Fee* | Up to 0.28% (i.e. 28bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| *Index* | Bloomberg Emerging Markets USD Sovereign & Agency 3% Country Capped hedged to CAD Index (Total Return) |
| **hJPY dis** | |
| *ISIN Code/Common Code* | LU2544914620 / 254491462 |
| *Management Fee* | Up to 0.28% (i.e. 28bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Emerging Markets USD Sovereign & Agency 3% Country Capped hedged to JPY Index (Total Return) |
| **hJPY acc** | |
| *ISIN Code/Common Code* | LU2544914893 / 254491489 |
| *Management Fee* | Up to 0.28% (i.e. 28bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Emerging Markets USD Sovereign & Agency 3% Country Capped hedged to JPY Index (Total Return) |
| **hNOK acc** | |
| *ISIN Code/Common Code* | LU3501967221 / 350196722 |
| *Management Fee* | Up to 0.28% (i.e. 28bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Emerging Markets USD Sovereign & Agency 3% Country Capped hedged to NOK Index (Total Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS J.P. Morgan Global Gov ESG Liquid Bond UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS J.P. Morgan Global Gov ESG Liquid Bond UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the J.P. Morgan Global Government ESG Liquid Bond Index (Total Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The sub-fund seeks to hold a representative selection of components comprising the underlying Index selected by the Portfolio Manager using a stratified approach (stratified sampling strategy). To this end, the sub-fund invests in a representative sample of components of the underlying index selected by the Portfolio Manager using a "portfolio optimisation" technique. For each security, therefore, a decision is made based on its investment characteristics as to whether it should be considered for inclusion in the sub-fund replicating the index**.** The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund may further hold securities which are not comprised in its Index if the portfolio manager believes this to be appropriate considering the sub-fund's investment objective and the investment restrictions or other factors.

The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 18 to this document (SFDR RTS Art. 14(2)).

*Description of the Index*

**The index aims to provide exposure to issuers selected and weighted to collectively result in a higher portfolio-weighted JESG Score relative to the parent index. For sovereign issuers, a simple average of each country's Verisk Maplecroft and Sustainalytics score is taken to produce the final JESG index score.**
**Eligible issuers must meet minimum thresholds for ESG Ratings and Controversy Scores, as defined by the index provider. Issuers with higher overall JESG index scores are assigned larger weights in the JESG index compared to baseline index.**
**The index methodology excludes Sovereign issuers with JESG index scores below 30 and central government debt sanctioned by the EU, UN, or US. Countries classified as Not Free by Freedom House are also excluded. Activity-based exclusions are not applied by the index.**
**For details on thresholds and other parameters applied, please refer to the index provider's methodology website. Adjustments to the constituents of the index will be reflected in the fund in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**

Index Methodology
The methodology of the construction of the Index is available on the J.P. Morgan internet website:
https://www.jpmorgan.com/markets/index-research/composition
Index Factsheet
The Index Factsheet is available on the J.P. Morgan internet website:
https://www.jpmorgan.com/markets/index-research/composition-docs
Publication of the Index Value
The closing price of the Index can be requested from J.P. Morgan index research.
index.research@jpmorgan.com

Publication of the Index Composition
The composition of the Index can be requested from J.P. Morgan index research.
index.research@jpmorgan.com

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|---|---|
| *Dilution Levy* | up to 2% may be applied to each subscription or redemption of any Index Shares (as described under chapter G) "Investment in Index sub-funds' Shares of the Company") |
| *Portfolio Manager* | UBS Asset Management Switzerland AG, Zurich |
| *Base Currency* | USD |
| *Index Provider* | JPMorgan Chase & Co. |
| *Index Provider's Website* | https://www.jpmorgan.com/country/CH/en/solutions |
| *Target Replication Strategy* | Physical replication (representative sampling) |
| *Standard Subscription/Redemption Deadline for ETF Share Classes* | Preceding Dealing Day at 5:30 p.m. Luxembourg time |
| *Standard Subscription/Redemption Deadline for Index Share Classes* | Preceding Dealing Day at 3:00 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, USD UKdis*, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hJPY dis, hJPY acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, USD UKdis*, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hJPY dis, hJPY acc, hCAD dis, hCAD acc, USD I-B acc and USD I-X acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU1974693589 / 197469358 |
| *Management Fee* | Up to 0.15% (i.e. 15bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD acc** | |
| *ISIN Code/Common Code* | LU1974693662 / 197469366 |
| *Management Fee* | Up to 0.15% (i.e. 15bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD UKdis*** | |
| *ISIN Code/Common Code* | LU1974693746 / 197469374 |
| *Management Fee* | Up to 0.15% (i.e. 15bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1974693829 / 197469382 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan Global Government ESG Liquid Bond hedged to USD Index (Total Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU1974694041 / 197469404 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan Global Government ESG Liquid Bond hedged to USD Index (Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173492658 / 217349265 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan Global Government ESG Liquid Bond hedged to SEK Index (Total Return) |
| **hSEK acc** | |

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|---|---|
| *ISIN Code/Common Code* | LU2173492575 / 217349257 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan Global Government ESG Liquid Bond hedged to SEK Index (Total Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1974694124 / 197469412 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan Global Government ESG Liquid Bond hedged to CHF Index (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1974694397 / 197469439 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan Global Government ESG Liquid Bond hedged to CHF Index (Total Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1974694470 / 197469447 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan Global Government ESG Liquid Bond hedged to EUR Index (Total Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1974694553 / 197469455 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan Global Government ESG Liquid Bond hedged to EUR Index (Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1974694637 / 197469463 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan Global Government ESG Liquid Bond hedged to GBP Index (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1974694710 / 197469471 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan Global Government ESG Liquid Bond hedged to GBP Index (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1974694983 / 197469498 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan Global Government ESG Liquid Bond hedged to SGD Index (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1974695014 / 197469501 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan Global Government ESG Liquid Bond hedged to SGD Index (Total Return) |
| **hJPY dis** | |
| *ISIN Code/Common Code* | LU1974695105 / 197469510 |

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|---|---|
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan Global Government ESG Liquid Bond hedged to JPY Index (Total Return) |
| **hJPY acc** | |
| *ISIN Code/Common Code* | LU1974695287 / 197469528 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan Global Government ESG Liquid Bond hedged to JPY Index (Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1974699784 / 197469978 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan Global Government ESG Liquid Bond hedged to CAD Index (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1974699941 / 197469994 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan Global Government ESG Liquid Bond hedged to CAD Index (Total Return) |
| **USD I-B acc** | |
| *ISIN Code/Common Code* | LU2351364224/ 235136422 |
| *Management Fee* | Up to 0.0465% (i.e. 4.65 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD I-X acc** | |
| *ISIN Code/Common Code* | LU2351364497/235136449 |
| *Management Fee* | 0.00 % (i.e. 0 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

*For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS BBG MSCI Global Liquid Corp Sustainable UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS BBG MSCI Global Liquid Corp Sustainable UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Bloomberg MSCI Global Liquid Corporates Sustainable Bond Index (Total Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS BBG MSCI Global Liquid Corp Sustainable UCITS ETF sub-fund seeks to achieve the objective by tracking the Index and, with regard to ESG criteria, giving exposure to globally-based companies with high ESG ratings and to exclude the ones with negative social, environmental or governance impact.
The sub-fund seeks to hold a representative selection of components comprising the underlying Index selected by the Portfolio Manager using a stratified approach (stratified sampling strategy). To this end, the sub-fund invests in a representative sample of components of the underlying index selected by the Portfolio Manager using a "portfolio optimisation" technique. For each security, therefore, a decision is made based on its investment characteristics as to whether it should be considered for inclusion in the sub-fund replicating the index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund may further hold securities which are not comprised in its Index if the portfolio manager believes this to be appropriate considering the sub-fund's investment objective and the investment restrictions or other factors.

The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 20 to this document (SFDR RTS Art. 14(2)).

*AMF Disclosure*

The sub-fund invests at least 90% of its total net asset in securities that are constituents of the MSCI Global Liquid Corporates Sustainable Bond Index and the Index Provider applies ESG Ratings on all the Index constituents. The Index provider excludes more than 20% of securities compared to the investment universe composed by the US, Euro Area, UK, and Canada local currency fixed-rate, investment grade corporate debt.

The sub-fund does not benefit from a French SRI (*ISR*) label.

*Description of the Index*

**The index range aims to provide exposure to issuers with specific environmental and social characteristics by selecting constituents that demonstrate an ability to manage ESG risks and opportunities by applying the standards of the Bloomberg MSCI SRI Indices and Bloomberg MSCI Sustainability Indices.**
**Eligible issuers must meet minimum rating thresholds as defined by the index provider. Within each sector, securities are ranked based on ESG performance indicators including rating level, trend, and industry-adjusted scores with preference given to those demonstrating positive ESG momentum.**
**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact, OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, and ILO Core Conventions. These norms are reflected using MSCI ESG Controversies assessment which evaluate companies' involvement in environmental, social, or governance controversies based on their consistency with these global frameworks. The index also excludes issuers assessed to be failing the MSCI Environmental Controversy assessment. Issuers with any revenues derived from controversial weapons are excluded. Also excluded are constituents involved in the development or production of nuclear weapons.**
**Depending on the activity, issuers deriving revenues from, or involved in business activities related to tobacco, oil and gas, alcohol, adult entertainment, gambling, civilian firearms, conventional weapons, weapons systems, electricity generation through thermal coal, nuclear power, liquid fuel, or natural gas are excluded. Thresholds**

**may range from any revenue to more than 10% revenue exposure, except for electricity generation through thermal coal, liquid fuel, or natural gas which are excluded at 50% revenue exposure.**
**For details on revenue thresholds and other parameters applied to sector, behaviour, or norms-based exclusions as well as any relevant ownership ties or additional criteria in relation to controversial weapons, please refer to the index provider's methodology website. Adjustments to the constituents of the index will be reflected in the fund in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**

**The index is rebalanced on a monthly basis.**

Index Methodology
The methodology of the construction of the Index is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Index Factsheet
The Index Factsheet is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Publication of the Index Value
The closing price of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Publication of the Index Composition
The composition of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

MSCI ESG rating methodology
The methodology of the ESG rating is available on the MSCI internet website:
https://www.msci.com/esg-ratings

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|---|---|
| *Dilution Levy* | up to 2% may be applied to each subscription or redemption of any Index Shares (as described under chapter G) "Investment in Index sub-funds' Shares of the Company") |
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | USD |
| *Index Provider* | Bloomberg Index Services Ltd |
| *Index Provider's Website* | https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits |
| *Target Replication Strategy* | Physical replication (representative sampling) |
| *Standard Subscription/Redemption Deadline for ETF Share Classes* | 5:30 p.m. Luxembourg time |
| *Standard Subscription/Redemption Deadline for Index Share Classes* | 3:00 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, USD UKdis*, SGD dis, SDG acc, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hSEK dis, hSEK acc, hSGD dis, hSGD acc, hJPY dis, hJPY acc, hCAD dis, hCAD acc and USD I-B acc, USD I-X acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, USD UKdis*, SGD dis, SGD acc, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hSEK dis, hSEK acc, hSGD dis, hSGD acc, hJPY dis, hJPY acc, hCAD dis, hCAD acc and USD I-B acc, USD I-X acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU2099991452 / 209999145 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD acc** | |
| *ISIN Code/Common Code* | LU2099991536 / 209999153 |

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|---|---|
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD UKdis*** | |
| *ISIN Code/Common Code* | LU2099991619 / 209999161 |
| *Management Fee* | Up to 0.13% (i.e.13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **SGD dis** | |
| *ISIN Code/Common Code* | LU3332433427 / 333243342 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **SGD acc** | |
| *ISIN Code/Common Code* | LU3332433344 / 333243334 |
| *Management Fee* | Up to 0.13% (i.e. 13bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU2099991700 / 209999170 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Global Liquid Corporates Sustainable Bond hedged to USD Index (Total Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU2099991882 / 209999188 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Global Liquid Corporates Sustainable Bond hedged to USD Index (Total Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU2099991965 / 209999196 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Global Liquid Corporates Sustainable Bond hedged to CHF Index (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU2099992005 / 209999200 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Global Liquid Corporates Sustainable Bond hedged to CHF Index (Total Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU2099992187 / 209999218 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Global Liquid Corporates Sustainable Bond hedged to EUR Index (Total Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU2099992260 / 209999226 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J Bloomberg MSCI Global Liquid Corporates Sustainable Bond hedged to EUR Index (Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU3259261470 / 209999234 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| *Index* | Bloomberg MSCI Global Liquid Corporates Sustainable Bond hedged to GBP Index (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU2099992427 / 209999242 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J Bloomberg MSCI Global Liquid Corporates Sustainable Bond hedged to GBP Index (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU2099992690 / 209999269 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J Bloomberg MSCI Global Liquid Corporates Sustainable Bond hedged to SGD Index (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU2099992773 / 209999277 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Global Liquid Corporates Sustainable Bond hedged to SGD Index (Total Return) |
| **hJPY dis** | |
| *ISIN Code/Common Code* | LU2099992856 / 209999285 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Global Liquid Corporates Sustainable Bond hedged to JPY Index (Total Return) |
| **hJPY acc** | |
| *ISIN Code/Common Code* | LU2099992930 / 209999293 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Global Liquid Corporates Sustainable Bond hedged to JPY Index (Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU2099993078 / 209999307 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Global Liquid Corporates Sustainable Bond hedged to CAD Index (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU2099993151 / 209999315 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg MSCI Global Liquid Corporates Sustainable Bond hedged to CAD Index (Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2259793599 / 225979359 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Index* | Bloomberg MSCI Global Liquid Corporates Sustainable Bond hedged to SEK Index (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2259793672 / 225979367 |
| *Management Fee* | Up to 0.16% (i.e. 16bps) per annum |
| *Index* | Bloomberg MSCI Global Liquid Corporates Sustainable Bond hedged to SEK Index (Total Return) |
| **USD I-B acc** | |

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|---|---|
| *ISIN Code/Common Code* | LU2351364653 / 235136465 |
| *Management Fee* | Up to 0.065% (i.e. 6.5 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD I-X acc** | |
| *ISIN Code/Common Code* | LU2351364737 / 235136473 |
| *Management Fee* | 0.00 % (i.e. 0 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the J.P. Morgan USD EM Diversified 3% capped 1-5 Year Bond Index (Total Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The sub-fund seeks to hold a representative selection of components comprising the underlying Index selected by the Portfolio Manager using a stratified approach (stratified sampling strategy). To this end, the sub-fund invests in a representative sample of components of the underlying index selected by the Portfolio Manager using a "portfolio optimisation" technique. For each security, therefore, a decision is made based on its investment characteristics as to whether it should be considered for inclusion in the sub-fund replicating the index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund may further hold securities which are not comprised in its Index if the portfolio manager believes this to be appropriate considering the sub-fund's investment objective and the investment restrictions or other factors.

The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.

At present, the following PAI indicator is considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The J.P. Morgan USD EM Diversified 3% capped 1-5 Year Bond Index (Total Return) is designed to track the performance of US dollar-denominated eligible short term Emerging Market Sovereigns, Quasi-Sovereigns and Corporate bonds. The index follows the methodology of the flagship J.P. Morgan CEMBI Broad Diversified and EMBIG Diversified closely, while offering a more short term, liquid and higher credit quality subset with a 3% country market cap. Bonds issues with an amount outstanding size lower than US$500 million and instruments that are rated lower than B- are excluded from the Index. The diversification methodology limits the weights of the larger index countries by only including a specified portion of those countries' eligible face amount outstanding, thus reducing single issuer concentration and providing a more even distribution of weights.**

Index Methodology

The methodology of the construction of the Index is available on the J.P. Morgan internet website:
https://www.jpmorgan.com/country/US/en/jpmorgan/investbk/solutions/research/indices/composition_docs

Index Factsheet

The Index Factsheet is available on the J.P. Morgan internet website:

https://www.jpmorgan.com/country/US/en/jpmorgan/investbk/solutions/research/indices/composition_docs

Publication of the Index Value
The closing price of the Index can be requested from J.P. Morgan index research.
index.research@jpmorgan.com

Publication of the Index Composition
The composition of the Index can be requested from J.P. Morgan index research.
https://www.jpmorgan.com/country/US/en/jpmorgan/investbk/solutions/research/indices/composition

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (Americas) LLC |
| *Base Currency* | USD |
| *Index Provider* | JPMorgan Chase & Co. |
| *Index Provider's Website* | https://www.jpmorgan.com/country/CH/en/solutions |
| *Target Replication Strategy* | Physical replication (representative sampling) |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD UKdis*,hSEK dis, hSEK acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU1645385839 / 164538583 |
| *Management Fee* | Up to 0.35% (i.e. 35bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD UKdis*** | |
| *ISIN Code/Common Code* | LU1645386050 /164538605 |
| *Management Fee* | Up to 0.35% (i.e. 35bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1645386134 / 164538613 |
| *Management Fee* | Up to 0.38% (i.e. 38bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM Diversified 3% capped 1-5 Year Bond hedged to CHF Index (Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173492815 / 217349281 |
| *Management Fee* | Up to 0. 38% (i.e. 38bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM Diversified 3% capped 1-5 Year Bond hedged to SEK Index (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173492732 / 217349273 |
| *Management Fee* | Up to 0. 38% (i.e. 38bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM Diversified 3% capped 1-5 Year Bond hedged to SEK Index (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1645386217 164538621 |
| *Management Fee* | Up to 0.38% (i.e. 38bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| *Index* | J.P. Morgan USD EM Diversified 3% capped 1-5 Year Bond hedged to CHF Index (Total Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1645386308 / 164538630 |
| *Management Fee* | Up to 0.38% (i.e. 38bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM Diversified 3% capped 1-5 Year Bond hedged to EUR Index (Total Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1645386480 / 164538648 |
| *Management Fee* | Up to 0.38% (i.e. 38bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM Diversified 3% capped 1-5 Year Bond hedged to EUR Index (Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1645386647 / 164538664 |
| *Management Fee* | Up to 0.38% (i.e. 38bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM Diversified 3% capped 1-5 Year Bond hedged to GBP Index (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1645386720 / 164538672 |
| *Management Fee* | Up to 0. 38% (i.e. 38bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM Diversified 3% capped 1-5 Year Bond hedged to GBP Index (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1645386993 / 164538699 |
| *Management Fee* | Up to 0. 38% (i.e. 38bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM Diversified 3% capped 1-5 Year Bond hedged to SGD Index (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1645387025 / 164538702 |
| *Management Fee* | Up to 0. 38% (i.e. 38bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM Diversified 3% capped 1-5 Year Bond hedged to SGD Index (Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1645387298 / 164538729 |
| *Management Fee* | Up to 0. 38% (i.e. 38bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM Diversified 3% capped 1-5 Year Bond hedged to CAD Index (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1645387371 / 164538737 |
| *Management Fee* | Up to 0. 38% (i.e. 38bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM Diversified 3% capped 1-5 Year Bond hedged to CAD Index (Total Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The

Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS J.P. Morgan USD EM IG Screened Diversified Bond UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS J.P. Morgan USD EM IG Screened Diversified Bond UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the J.P. Morgan USD EM IG ESG Diversified Bond Index (Total Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS J.P. Morgan USD EM IG Screened Diversified Bond UCITS ETF sub-fund seeks to achieve the objective by tracking the Index and, with regard to ESG criteria, giving exposure to Emerging Markets based companies with high ESG ratings and to exclude the ones with negative social, environmental or governance impact.

The sub-fund seeks to hold a representative selection of components comprising the underlying Index selected by the Portfolio Manager using a stratified approach (stratified sampling strategy). To this end, the sub-fund invests in a representative sample of components of the underlying index selected by the Portfolio Manager using a "portfolio optimisation" technique. For each security, therefore, a decision is made based on its investment characteristics as to whether it should be considered for inclusion in the sub-fund replicating the index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund may further hold securities which are not comprised in its Index if the portfolio manager believes this to be appropriate considering the sub-fund's investment objective and the investment restrictions or other factors.
The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund promotes environmental and/or social characteristics and complies with article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 21 to this document (SFDR RTS Art. 14(2)).

*AMF Disclosure*

The UBS J.P. Morgan USD EM IG Screened Diversified Bond UCITS ETF sub-fund invests at least 90% of its total net assets in securities that are constituents of the Index and the Index Provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that the sub-fund's resulting ESG rating will be higher than the ESG rating of a sub-fund tracking a standard index.
The sub-fund does not benefit from a French SRI label.

*Description of the Index*

**The index aims to provide exposure to issuers selected and weighted to collectively result in a higher portfolio-weighted JESG Score relative to the parent index. For corporates and quasi-sovereign, JESG index scores are an amalgation of Reprisk and Sustainalytics on an equal weight basis. For sovereign issuers, a simple average of each country's Verisk Maplecroft and Sustainalytics score is taken to produce the final JESG index score.**
**Eligible issuers must meet minimum thresholds for ESG Ratings and Controversy Scores, as defined by the index provider. Issuers with higher overall JESG index scores are assigned larger weights in the JESG index compared to baseline index.**
**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact. Issuers with any revenues derived from controversial weapons, such as cluster munitions, landmines, and chemical or biological weapons are excluded. These norms are reflected using assessments by Sustainalytics.**
**Depending on the activity, issuers deriving revenues from tobacco, thermal coal, oil sands, small arms, military contracting are excluded. Thresholds may range from any revenue to more than 10% revenue exposure.**
**Green bonds from issuers involved in thermal coal or oil sands remain eligible for inclusion.**
**For details on revenue thresholds and other parameters applied to sector, behaviour, or norms-based exclusions as well as any relevant ownership ties or additional criteria in relation to controversial weapons, please refer to the index provider's methodology website. Adjustments to the constituents of the index will be reflected in the**

**fund in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**

Index Methodology
The methodology of the construction of the Index is available on the J.P. Morgan internet website:
https://www.jpmorgan.com/markets/index-research/composition
Index Factsheet
The Index Factsheet is available on the J.P. Morgan internet website:
https://www.jpmorgan.com/markets/index-research/composition-docs
Publication of the Index Value
The closing price of the Index can be requested from J.P. Morgan index research.
index.research@jpmorgan.com

Publication of the Index Composition
The composition of the Index can be requested from J.P. Morgan index research.
index.research@jpmorgan.com

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|---|---|
| *Portfolio Manager* | UBS Asset Management (Americas) LLC |
| *Base Currency* | USD |
| *Index Provider* | JPMorgan Chase & Co. |
| *Index Provider's Website* | https://www.jpmorgan.com/country/CH/en/solutions |
| *Target Replication Strategy* | Physical replication (representative sampling) |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, USD UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hJPY dis, hJPY acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, USD UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hJPY dis, hJPY acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU1974695527 / 197469552 |
| *Management Fee* | Up to 0.40% (i.e. 40bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD acc** | |
| *ISIN Code/Common Code* | LU1974695790 / 197469579 |
| *Management Fee* | Up to 0.40% (i.e. 40bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD UKdis*** | |
| *ISIN Code/Common Code* | LU1974695873 / 197469587 |
| *Management Fee* | Up to 0.40% (i.e. 40bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173493037 / 217349303 |
| *Management Fee* | Up to 0.43% (i.e. 43bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM IG ESG Diversified Bond hedged to SEK Index (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173492906 / 217349290 |
| *Management Fee* | Up to 0.43% (i.e. 43bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| *Index* | J.P. Morgan USD EM IG ESG Diversified Bond hedged to SEK Index (Total Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1974695956 / 197469595 |
| *Management Fee* | Up to 0.43% (i.e. 43bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM IG ESG Diversified Bond hedged to CHF Index (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1974696095 / 197469609 |
| *Management Fee* | Up to 0.43% (i.e. 43bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM IG ESG Diversified Bond hedged to CHF Index (Total Return) |
| **hJPY dis** | |
| *ISIN Code/Common Code* | LU1974696178 / 197469617 |
| *Management Fee* | Up to 0.43% (i.e. 43bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM IG ESG Diversified Bond hedged to JPY Index (Total Return) |
| **hJPY acc** | |
| *ISIN Code/Common Code* | LU1974696251 / 197469625 |
| *Management Fee* | Up to 0.43% (i.e. 43bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM IG ESG Diversified Bond hedged to JPY Index (Total Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1974696335 / 197469633 |
| *Management Fee* | Up to 0.43% (i.e. 43bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM IG ESG Diversified Bond hedged to EUR Index (Total Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1974696418 / 197469641 |
| *Management Fee* | Up to 0.43% (i.e. 43bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM IG ESG Diversified Bond hedged to EUR Index (Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1974696509 / 197469650 |
| *Management Fee* | Up to 0.43% (i.e. 43bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM IG ESG Diversified Bond hedged to GBP Index (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1974696681 / 197469668 |
| *Management Fee* | Up to 0.43% (i.e. 43bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM IG ESG Diversified Bond hedged to GBP Index (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1974696848 / 197469684 |
| *Management Fee* | Up to 0.43% (i.e. 43bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| *Index* | J.P. Morgan USD EM IG ESG Diversified Bond hedged to SGD Index (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1974696921 / 197469692 |
| *Management Fee* | Up to 0.43% (i.e. 43bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM IG ESG Diversified Bond hedged to SGD Index (Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1974697143 / 197469714 |
| *Management Fee* | Up to 0. 43% (i.e. 43bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM IG ESG Diversified Bond hedged to CAD Index (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1974697226 / 197469722 |
| *Management Fee* | Up to 0. 43% (i.e. 43bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | J.P. Morgan USD EM IG ESG Diversified Bond hedged to CHF Index (Total Return) CAD |

*For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the J.P. Morgan Emerging Market Enhanced Multi-Factor Local Currency Bond Index (this sub-fund's "Index").

*Investment Policy*

The sub-fund seeks to hold a representative selection of components comprising the underlying Index selected by the Portfolio Manager using a stratified approach (stratified sampling strategy). To this end, the sub-fund invests in a representative sample of components of the underlying index selected by the Portfolio Manager using a "portfolio optimisation" technique. For each security, therefore, a decision is made based on its investment characteristics as to whether it should be considered for inclusion in the sub-fund replicating the index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund may further hold securities which are not comprised in its Index if the portfolio manager believes this to be appropriate considering the sub-fund's investment objective and the investment restrictions or other factors.
The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.
Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.
At present, the following PAI indicator is considered by means of exclusions from the investment universe:
1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":
The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The J.P. Morgan Emerging Market Enhanced Multi-Factor Local Currency Bond Index aims to track the performance of eligible local currency debt issued by Emerging Market Sovereigns while seeking to generate incremental returns by enhancing with short term (1-5 Year) USD EM Sovereign/ Quasi-Sovereign Bonds and by exploiting momentum and carry factor exposures to EM FX Currencies. The basis for the index is the J.P. Morgan EM Local Currency Bond Index (GBI-EM Global Diversified). Local currency exposure is replicated by investing 80% in eligible EM Local Currency Debt with a 3 year cut-off and 20% In EM FX Forwards. Carry and Momentum are implemented by tilting EM FX Forward Exposures towards the aforementioned factors. Enhancing is implemented by investing 15% in eligible USD EM short term (1-5 Year) Sovereign/ Quasi-Sovereign bonds and 5% in US Libor.**

Index Methodology
The methodology of the construction of the Index is available on the J.P. Morgan internet website:
https://www.jpmorgan.com/country/US/en/jpmorgan/investbk/solutions/research/indices/composition_docs

Index Factsheet
The Index Factsheet is available on the J.P. Morgan internet website:
https://www.jpmorgan.com/country/US/en/jpmorgan/investbk/solutions/research/indices/composition_docs

Publication of the Index Value
The closing price of the Index can be requested from J.P. Morgan index research.

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| index.research@jpmorgan.com<br><br>Publication of the Index Composition<br>The composition of the Index can be requested from J.P. Morgan index research.<br>index.research@jpmorgan.com | |
| *Portfolio Manager* | UBS Asset Management (Americas) LLC |
| *Base Currency* | USD |
| *Index Provider* | JPMorgan Chase & Co. |
| *Index Provider's Website* | https://www.jpmorgan.com/country/CH/en/solutions |
| *Target Replication Strategy* | Physical replication (representative sampling) |
| *Standard Subscription/Redemption Deadline* | T-1 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, USD UKdis, hSEK dis and hSEK acc. |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, USD UKdis, hSEK dis and hSEK acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU1720938841 / 172093884 |
| *Management Fee* | Up to 0.40% (i.e. 40bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD acc** | |
| *ISIN Code/Common Code* | LU1720938924 / 172093892 |
| *Management Fee* | Up to 0.40% (i.e. 40bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD UKdis*** | |
| *ISIN Code/Common Code* | LU1720939062 / 172093906 |
| *Management Fee* | Up to 0.40% (i.e. 40bps) per annum |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173492492 / 217349249 |
| *Management Fee* | Up to 0.43% (i.e. 43bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173492229 / 217349222 |
| *Management Fee* | Up to 0.43% (i.e. 43bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS BBG Japan Gov 1-3 UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS BBG Japan Gov 1-3 UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Bloomberg Global Japan Treasury 1-3 Year Index (Total Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The UBS BBG Japan Gov 1-3 UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund may further hold securities which are not comprised in its Index if the portfolio manager believes this to be appropriate considering the sub-fund's investment objective and the investment restrictions or other factors.
The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.
Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.
At present, the following PAI indicator is considered by means of exclusions from the investment universe:
1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":
The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The Bloomberg Global Japan Treasury 1-3 Year Index tracks fixed-rate, local currency government debt of Japan, with between 1 and up to, but not including, 3 years remaining to maturity. To be included in the index securities must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&P and Fitch. The index is a subset of the Global Treasury Index. The index was created in 1999, with history available from January 1, 1987. The index is rebalanced on a monthly basis.**

Index Methodology
The methodology of the construction of the Index is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Index Factsheet
The Index Factsheet is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices-fact-sheets-publications/

Publication of the Index Value
The closing price of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Publication of the Index Composition
The composition of the Index is available on the Bloomberg internet website by selecting the underlying index:

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|---|---|
| https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits | |
| *Portfolio Manager* | UBS Asset Management Switzerland AG, Zurich |
| *Base Currency* | JPY |
| *Index Provider* | Bloomberg Index Services Ltd |
| *Index Provider's Website* | https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits |
| *Target Replication Strategy* | Physical replication (full or representative sampling) |
| *Standard Subscription/Redemption Deadline* | Preceding Dealing Day at 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, USD Ukdis*, JPY dis, JPY acc, JPY UKdis*, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, USD UKdis*, JPY dis, JPY acc, JPY UKdis*, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis and hCAD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU2098179182 / 209817918 |
| *Management Fee* | Up to 0.15% (i.e. 15bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD acc** | |
| *ISIN Code/Common Code* | LU2098179265 / 209817926 |
| *Management Fee* | Up to 0.15% (i.e. 15bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD UKdis*** | |
| *ISIN Code/Common Code* | LU2098179349 / 209817934 |
| *Management Fee* | Up to 0.15% (i.e. 15bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **JPY dis** | |
| *ISIN Code/Common Code* | LU2098179422 / 209817942 |
| *Management Fee* | Up to 0.15% (i.e. 15bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **JPY acc** | |
| *ISIN Code/Common Code* | LU2098179695 / 209817969 |
| *Management Fee* | Up to 0.15% (i.e. 15bps) per annum |
| **JPY dis*** | |
| *ISIN Code/Common Code* | LU2098179778 / 209817977 |
| *Management Fee* | Up to 0.15% (i.e. 15bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU2098179851 / 209817985 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Global Japan Treasury 1-3 Year hedged to CHF Index (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU2098179935 / 209817993 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |

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| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Global Japan Treasury 1-3 Year hedged to CHF Index (Total Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU2098180198 / 209818019 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Global Japan Treasury 1-3 Year hedged to EUR Index (Total Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU2098180271 / 209818027 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Global Japan Treasury 1-3 Year hedged to EUR Index (Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU2098180354 / 209818035 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Global Japan Treasury 1-3 Year hedged to GBP Index (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU2098180438 / 209818043 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Global Japan Treasury 1-3 Year hedged to GBP Index (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU2098180511 / 209818051 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Global Japan Treasury 1-3 Year hedged to SGD Index (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU2098180602 / 209818060 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Global Japan Treasury 1-3 Year hedged to SGD Index (Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU2098180784 / 209818078 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Global Japan Treasury 1-3 Year hedged to CAD Index (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU2098180867 / 209818086 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Global Japan Treasury 1-3 Year hedged to CAD Index (Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2259793912 / 225979391 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |

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|---|---|
| *Index* | Bloomberg Global Japan Treasury 1-3 Year hedged to SEK Index (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2259794050 / 225979405 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Index* | Bloomberg Global Japan Treasury 1-3 Year hedged to SEK Index (Total Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS Core BBG Euro Area Liquid Corp UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the sections 10. Additional risks when investing in sub-funds tracking a fixed income index and 11. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS Core BBG Euro Area Liquid Corp UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Bloomberg Euro Area Liquid Corporates Index (Total Return) (this sub-fund's "**Index**"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The sub-fund seeks to achieve the objective by tracking the Index and, giving exposure to Euro-Area-based investment grade, corporate debt. The sub-fund seeks to hold a representative selection of components comprising the underlying Index selected by the Portfolio Manager using a stratified approach (stratified sampling strategy). To this end, the sub-fund invests in a representative sample of components of the underlying index selected by the Portfolio Manager using a "portfolio optimisation" technique. For each security, therefore, a decision is made based on its investment characteristics as to whether it should be considered for inclusion in the sub-fund replicating the index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.

The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.

At present, the following PAI indicator is considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":

The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*

**The Bloomberg Euro Area Liquid Corporates Index is a market capitalization weighted index. The Index represents liquid corporate bonds with a time to maturity of at least 1 year remaining until final maturity, issued by investment grade companies that are available to investors worldwide. Bonds are screened by age, type and size. Debt issued by financial and non-financial companies are eligible for the Index so that bonds from issuers of different sectors are in the index including such from the financial industry. The issuer domicile is relevant and only an issuer from a Euro Zone country, as defined by Bloomberg Indices, issuing in EUR is included. The bonds are valued daily based on Bid prices, however on rebalancing new bonds enter the index at the Ask price and they are removed based on the Bid Price. The index is rebalanced on a monthly basis.**

Index Methodology

The methodology of the construction of the Index is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Index Factsheet

The Index Factsheet is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices-fact-sheets-publications/

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| Publication of the Index Value<br>The closing price of the Index is available on the s Bloomberg internet website by selecting the underlying index: https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits<br><br>Publication of the Index Composition<br>The composition of the Index is available on the Bloomberg internet website by selecting the underlying index: https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits | |
| *Portfolio Manager* | UBS Asset Management Switzerland AG, Zurich |
| *Base Currency* | EUR |
| *Index Provider* | Bloomberg Index Services Ltd |
| *Index Provider's Website* | https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits |
| *Target Replication Strategy* | Physical replication (representative sampling) |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | EUR dis, EUR acc, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc and hNOK acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR dis, EUR acc, hSEK dis, hSEK acc, hUSD dis, hUSD acc, hGBP dis, hGBP acc, hCHF dis, hCHF acc and hNOK acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **EUR dis** | |
| *ISIN Code/Common Code* | LU1805389258 / 180538925 |
| *Management Fee* | Up to 0.06% (i.e. 6bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **EUR acc** | |
| *ISIN Code/Common Code* | LU1805389506 / 180538950 |
| *Management Fee* | Up to 0.06% (i.e. 6bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU1809876144 / 180987614 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Area Liquid Corporates hedged to USD Index (Total Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU1809876490 / 180987649 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Area Liquid Corporates hedged to USD Index (Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2173487492 / 217348749 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Area Liquid Corporates hedged to SEK Index (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU2173487229 / 217348722 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |

| | |
|---|---|
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Area Liquid Corporates hedged to SEK Index (Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1809876573 / 180987657 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Area Liquid Corporates hedged to GBP Index (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1809876656 / 180987665 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Area Liquid Corporates hedged to GBP Index (Total Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1809876730 / 180987673 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Area Liquid Corporates hedged to CHF Index (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1809876813 / 180987681 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Area Liquid Corporates hedged to CHF Index (Total Return) |
| **hNOK acc** | |
| *ISIN Code/Common Code* | LU3501967494 / 350196749 |
| *Management Fee* | Up to 0.09% (i.e. 9bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Bloomberg Euro Area Liquid Corporates hedged to NOK Index (Total Return) |

**UBS Sustainable Development Bank Bonds UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 10. Additional risks when investing in sub-funds tracking a fixed income index. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS Sustainable Development Bank Bonds UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped Index (Total Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The sub-fund seeks to hold a representative selection of components comprising the underlying Index selected by the Portfolio Manager using a stratified approach (stratified sampling strategy). To this end, the sub-fund invests in a representative sample of components of the underlying index selected by the Portfolio Manager using a "portfolio optimisation" technique. For each security, therefore, a decision is made based on its investment characteristics as to whether it should be considered for inclusion in the sub-fund replicating the index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund may further hold securities which are not comprised in its Index if the portfolio manager believes this to be appropriate considering the sub-fund's investment objective and the investment restrictions or other factors.

The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

The sub-fund has sustainable investment as its objective and accordingly complies with Article 9 of SFDR.

Information related to sustainable investment is available in annex 22 to this document (SFDR RTS Art. 18(2)).

*AMF Disclosure*

For the purposes of complying with AMF ESG Rules AMF Position/Recommendation DOC-2020-03 ("**AMF Rules**"), the sub-fund will adopt a binding and significant ESG optimisation approach to sustainable investing. The investment strategy of the sub-fund is to track the Index's return and its characteristics, including ESG characteristics, as closely as reasonably possible.

The sub-fund invests at least 90% of its total net assets in securities that are constituents of the Index (Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped Index (Total Return)) and the Index provider applies ESG Ratings on all of the Index constituents. At least 90% of the securities in the sub-fund, excluding cash, money market funds and derivatives have an ESG rating.

By adopting the ESG methodology of the Index, the sub-fund applies the extra-financial indicator upgrade approach for the purposes of the AMF Rules, aiming for a better non-financial indicator value. The MSCI ESG Score I indicator of the sub-fund as the relevant extra-financial indicator of the sub-fund will be at least 20% higher than the MSCI ESG Score of the Parent Index (as defined in the SFDR annex).

*Description of the Index*

**The index aims to provide exposure to bonds issued by entitled multilateral development banks, defined as international financial institutions created for the purpose of economic development.**
**Eligible issuers must meet minimum thresholds for ESG Ratings and Controversy Scores, as defined by the index provider. The index also applies a 25% issuer cap to limit concentration risk.**
**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact and excludes UN country sanctions. These norms are reflected using assessments by Sustainalytics. Non-compliant issues will be removed from the index at the subsequent rebalance.**
**Activity-based exclusions are not applied by the index.**
**For details on thresholds and other parameters applied, please refer to the index provider's methodology website.**
**Adjustments to the constituents of the index will be reflected in the fund in line with the rebalancing of the index.**
**In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**

Index Methodology

The methodology of the construction of the Index is available on the Solactive internet website:
https://www.solactive.com/indices/?se=1&index=DE000SLA57J5

Index Factsheet
The Index Factsheet is available on the Solactive internet website:
https://www.solactive.com/indices/?se=1&index=DE000SLA57J5

Publication of the Index Value
The closing price of the Index is available on the Solactive internet website by selecting the underlying index:
https://www.solactive.com/indices/?se=1&index=DE000SLA57J5

Publication of the Index Composition
The composition of the Index is available on the Solactive internet website by selecting the underlying index:
https://www.solactive.com/indices/?se=1&index=DE000SLA57J5

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management Switzerland AG, Zurich |
| *Base Currency* | USD |
| *Index Provider* | Solactive AG |
| *Index Provider's Website* | www.solactive.com |
| *Target Replication Strategy* | Physical replication (representative sampling) |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, USD UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis, hCAD acc, hJPY dis, hJPY acc and hAUD acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, USD UKdis*, hSEK dis, hSEK acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hSGD dis, hSGD acc, hCAD dis, hCAD acc and hAUD acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU1852212965 / 185221296 |
| *Management Fee* | Up to 0.15% (i.e. 15bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD acc** | |
| *ISIN Code/Common Code* | LU1852211215 / 185221121 |
| *Management Fee* | Up to 0.15% (i.e. 15bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD UKdis*** | |
| *ISIN Code/Common Code* | LU1852211306 / 185221130 |
| *Management Fee* | Up to 0.15% (i.e. 15bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU1852211488 / 185221148 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped hedged to CHF Index (Total Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU1852211561 / 185221156 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped hedged to CHF Index (Total Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU1852211645 / 185221202 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |

| | |
|---|---|
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped hedged to EUR Index (Total Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU1852211991 / 185221199 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped hedged to EUR Index (Total Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU1852212023 / 185221202 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped hedged to GBP Index (Total Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU1852212296 / 185221229 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped hedged to GBP Index (Total Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU1852212379 / 185221237 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped hedged to SGD Index (Total Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU1852212452 / 185221245 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped hedged to SGD Index (Total Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU1852212536 / 185221253 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped hedged to CAD Index (Total Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU1852212619 / 185221261 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped hedged to CAD Index (Total Return) |
| **hJPY dis** | |
| *ISIN Code/Common Code* | LU1861624986 / 186162498 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped hedged to JPY Index (Total Return) |

| **hJPY acc** | |
|---|---|
| *ISIN Code/Common Code* | LU1861625017 / 186162501 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped hedged to JPY Index (Total Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU1980809427 / 198080942 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped hedged to SEK Index (Total Return) |
| **hSEK acc** | |
| *ISIN Code/Common Code* | LU1980809690 / 198080969 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped hedged to SEK Index (Total Return) |
| **hAUD acc** | |
| *ISIN Code/Common Code* | LU2798094160 |
| *Management Fee* | Up to 0.18% (i.e. 18bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped hedged to AUD Index (Total Return) |

* For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS Solactive China Technology UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J "Risk Factors" especially those outlined in section 5 "Additional risks when investing in sub-funds tracing an equity index". If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*
The UBS Solactive China Technology UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Solactive China Technology Index (Net Return) (this sub-fund's "Index").

*Investment Policy*
The UBS Solactive China Technology UCITS ETF sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.
The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.
Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.
At present, the following PAI indicator is considered by means of exclusions from the investment universe:
1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":
The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

*Description of the Index*
**The Index is a free float adjusted market capitalization weighted index with a security weight cap of 10%. It intends to track the performance of the 100 largest technology-driven Chinese companies which derive the majority of their revenues from various innovative business activities, including cloud computing, medical technologies, future mobility, or digital entertainment. The securities included in the Index need to be headquartered or incorporated in China. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology
https://solactive.com/downloads/Guideline-Solactive-SCNTECU.pdf

Index Factsheet
https://www.solactive.com/wp-content/uploads/solactiveip/en/Factsheet_DE000SL0B9H8.pdf

Publication of the Index Value
https://www.solactive.com/indices/?index=DE000SL0B9H8

Publication of the Index Composition
https://www.solactive.com/indices/?index=DE000SL0B9H8

*Special consideration for German investors:*
It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS Solactive China Technology UCITS ETF will also adhere to the restriction that at least 50% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).

| | |
|---|---|
| For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.<br><br>Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained. | |
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | USD |
| *Index Provider* | Solactive AG |
| *Index Provider's Website* | www.solactive.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | Preceding Dealing Day at 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD dis, USD acc, USD UKdis*, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc;, hSGD dis; hSGD acc; hSEK dis and hSEK acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD dis, USD acc, USD UKdis*, hUSD dis, hUSD acc, hCHF dis, hCHF acc, hEUR dis, hEUR acc, hGBP dis, hGBP acc, hCAD dis, hCAD acc, ; hSGD dis; hSGD acc; hSEK dis and hSEK acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD dis** | |
| *ISIN Code/Common Code* | LU2265794193 / 226579419 |
| *Management Fee* | Up to 0.47% (i.e. 47 bps) per annum |
| **USD acc** | |
| *ISIN Code/Common Code* | LU2265794276 / 226579427 |
| *Management Fee* | Up to 0.47% (i.e. 47 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD UKdis*** | |
| *ISIN Code/Common Code* | LU2265794359 / 226579435 |
| *Management Fee* | Up to 0.47% (i.e. 47 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **hUSD dis** | |
| *ISIN Code/Common Code* | LU2265794433 / 226579443 |
| *Management Fee* | Up to 0.50% (i.e. 50 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive China Technology hedged to USD Index (Net Return) |
| **hUSD acc** | |
| *ISIN Code/Common Code* | LU2265794516 / 226579451 |
| *Management Fee* | Up to 0.50% (i.e. 50 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive China Technology hedged to USD Index (Net Return) |
| **hCHF dis** | |
| *ISIN Code/Common Code* | LU2265794607 / 226579460 |
| *Management Fee* | Up to 0.50% (i.e. 50 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive China Technology hedged to CHF Index (Net Return) |
| **hCHF acc** | |
| *ISIN Code/Common Code* | LU2265794789 / 226579478 |
| *Management Fee* | Up to 0.50% (i.e. 50 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| *Index* | Solactive China Technology hedged to CHF Index (Net Return) |
| **hEUR dis** | |
| *ISIN Code/Common Code* | LU2265794862 / 226579486 |
| *Management Fee* | Up to 0.50% (i.e. 50 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive China Technology hedged to EUR Index (Net Return) |
| **hEUR acc** | |
| *ISIN Code/Common Code* | LU2265794946 / 226579494 |
| *Management Fee* | Up to 0.50% (i.e. 50 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive China Technology hedged to EUR Index (Net Return) |
| **hGBP dis** | |
| *ISIN Code/Common Code* | LU2265795083 / 226579508 |
| *Management Fee* | Up to 0.50% (i.e. 50 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive China Technology hedged to GBP Index (Net Return) |
| **hGBP acc** | |
| *ISIN Code/Common Code* | LU2265795166 / 226579516 |
| *Management Fee* | Up to 0.50% (i.e. 50 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive China Technology hedged to GBP Index (Net Return) |
| **hCAD dis** | |
| *ISIN Code/Common Code* | LU2265795240 / 226579524 |
| *Management Fee* | Up to 0.50% (i.e. 50 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive China Technology hedged to CAD Index (Net Return) |
| **hCAD acc** | |
| *ISIN Code/Common Code* | LU2265795323 / 226579532 |
| *Management Fee* | Up to 0.50% (i.e. 50 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive China Technology hedged to CAD Index (Net Return) |
| **hSGD dis** | |
| *ISIN Code/Common Code* | LU2265795596 / 226579559 |
| *Management Fee* | Up to 0.50% (i.e. 50 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive China Technology hedged to SGD Index (Net Return) |
| **hSGD acc** | |
| *ISIN Code/Common Code* | LU2265795679 / 226579567 |
| *Management Fee* | Up to 0.50% (i.e. 50 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive China Technology hedged to SGD Index (Net Return) |
| **hSEK dis** | |
| *ISIN Code/Common Code* | LU2265795752 / 226579575 |
| *Management Fee* | Up to 0.50% (i.e. 50 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive China Technology hedged to SEK Index (Net Return) |

| **hSEK acc** | |
|---|---|
| *ISIN Code/Common Code* | LU2265795836 / 226579583 |
| *Management Fee* | Up to 0.50% (i.e. 50 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Index* | Solactive China Technology hedged to SEK Index (Net Return) |

*For share classes with "UKdis" in their name, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules where the share classes are subject to the reporting fund rules. Dividend payments may be made more frequently than semi-annually. The Company does not intend to prepare tax reporting in other countries in respect of these share classes which are intended for investors who are subject to UK taxation on their investment in the share class.

**UBS BBG USD Treasury Ultra-Short UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 8. Additional risks when investing in sub-funds tracking a fixed income index, and more specifically in section 8. Additional risks when investing in sub-funds tracking a fixed income index a) Sovereign single issuer risk. If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS BBG USD Treasury Ultra-Short UCITS ETF sub-fund aims to track, before expenses, the price and income performance of the Bloomberg U.S. Treasury Bills: 0-6 Months Index (Total Return) (this sub-fund's "Index").

*Investment Policy*

The sub-fund seeks to hold a representative selection of components comprising the underlying Index selected by the
Portfolio Manager using a stratified approach (stratified sampling strategy). To this end, the sub-fund invests in a representative sample of components of the underlying index selected by the Portfolio Manager using a "portfolio optimisation" technique. For each security, therefore, a decision is made based on its investment characteristics as to
whether it should be considered for inclusion in the sub-fund replicating the index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund may further hold securities which are not comprised in its Index if the portfolio manager believes this to be appropriate considering the sub-fund's investment objective and the investment restrictions or other factors.

The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7).

Description of the Index

**The Bloomberg U.S. Treasury Bills: 0-6 Months Index is a market capitalization weighted index. The index includes treasury bonds issued by the USA with a time to maturity between 0 and 6 months. The bonds are screened by maturity, size and bond type. The bonds are valued daily based on Bid prices. The index is rebalanced on a monthly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**

Index Methodology
The methodology of the construction of the Index is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Index Factsheet
The Index Factsheet is available on the Bloomberg internet website:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices-fact-sheetspublications/

Publication of the Index Value
The closing price of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Publication of the Index Composition
The composition of the Index is available on the Bloomberg internet website by selecting the underlying index:
https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (Americas) LLC. |

| | |
|---|---|
| *Base Currency* | USD |
| *Index Provider* | Bloomberg Index Services Ltd |
| *Index Provider's Website* | https://www.bloomberg.com/professional/product/indices/bloomberg fixed-incomeindices/#/ucits |
| *Target Replication Strategy* | Physical replication (representative sampling) |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Share class(es)* | USD acc and fhMXN acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD acc and fhMXN acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD acc** | |
| *ISIN Code/Common Code* | LU3311859907 |
| *Management Fee* | Up to 0.05% (i.e. 5bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **fhMXN acc** | |
| *ISIN Code/Common Code* | LU3311860152 |
| *Management Fee* | Up to 0.08% (i.e. 8bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| *Investment Advisor* | BBVA MEXICO, S.A., INSTITUCION DE BANCA MULTIPLE, GRUPO FINANCIERO BBVA MEXICO will advise the share class on flexible Mexican Peso hedging.<br>Investment advisor fees will be paid out of the management fee |
| *Index* | Bloomberg U.S. Treasury Bills: 0-6 Months Index Hed MXN |

## 2. Actively managed ETF sub-funds

| UBS EUR Treasury Yield Plus UCITS ETF | |
|---|---|
| **Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in Section 4. Risk factors applicable to each of the actively managed sub-funds. If you have any doubts you should consult your independent financial adviser.** | |
| *Investment Objective*<br>The UBS EUR Treasury Yield Plus sub-fund aims to achieve an attractive return, taking into account both capital appreciation and income returns by investing predominantly in EUR denominated fixed-rate, investment-grade sovereign, sovereign related and supranational debt.<br>This sub-fund is actively managed and uses the Bloomberg Euro Treasury Bond Index as a reference for portfolio construction, performance comparison and risk management but is not constrained by it. The majority of the sub-fund's securities will be components of the benchmark. This sub-fund will seek to outperform the benchmark over the long-term. | |
| *Investment Policy*<br>The sub-fund will invest its net assets predominantly in fixed-rate, investment-grade sovereign and sovereign related debt from member states of the European Union as well as into supranational debt. The sub-fund seeks to enhance its income potential with a rules-based approach which exploits yield opportunities in EUR denominated sovereign, sovereign related and supranational debt while broadly maintaining similar risk characteristics versus its reference benchmark. Additionally, the Investment Manager may use its discretion to further improve the yield and/or risk profile of the portfolio.<br>Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".<br><br>This sub-fund complies with Article 6 of SFDR. As such it does not consider principal adverse impacts on sustainability factors due to its investment strategy and the nature of the underlying investments (Art. 7(2) SFDR).<br><br>The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7). | |
| *Portfolio Manager* | UBS Asset Management Switzerland AG, Zurich |
| *Base Currency* | EUR |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | EUR acc<br>EUR dis |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR acc, and EUR dis may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **EUR acc** | |
| *ISIN Code/Common Code* | LU3079566835 / 307956683 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **EUR dis** | |
| *ISIN Code/Common Code* | LU3079566918 / 307956691 |
| *Management Fee* | Up to 0.15 % (i.e. 15 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

| UBS USD Treasury Yield Plus UCITS ETF | |
|---|---|
| **Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in Section 4. Risk factors applicable to each of the actively managed sub-funds. If you have any doubts you should consult your independent financial adviser.** | |
| *Investment Objective*<br>The UBS USD Treasury Yield Plus sub-fund aims to achieve an attractive return, taking into account both capital appreciation and income returns by investing predominantly in USD denominated fixed-rate, investment-grade sovereign, sovereign related and supranational debt.<br>This sub-fund is actively managed and uses the Bloomberg USD Treasury Bond Index as a reference for portfolio construction, performance comparison and risk management but is not constrained by it. The majority of the sub-fund's securities will be components of the benchmark. This sub-fund will seek to outperform the benchmark over the long-term. | |
| *Investment Policy*<br>The sub-fund will invest its net assets predominantly in USD denominated fixed-rate, investment-grade sovereign and sovereign related debt as well as into supranational debt. The sub-fund seeks to enhance its income potential with a rules-based approach which exploits yield opportunities in USD denominated sovereign, sovereign related and supranational debt while broadly maintaining similar risk characteristics versus its reference benchmark. Additionally, the Investment Manager may use their discretion to further improve the yield and/or risk profile of the portfolio.<br>Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".<br><br>This sub-fund complies with Article 6 of SFDR. As such it does not consider principal adverse impacts on sustainability factors due to its investment strategy and the nature of the underlying investments (Art. 7(2) SFDR).<br><br>The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7). | |
| *Portfolio Manager* | UBS Asset Management Switzerland AG, Zurich |
| *Base Currency* | USD |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | USD acc<br>USD dis |
| *Listing Stock Exchange(s) and Trading Currency/ies* | USD acc, and USD dis may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| **USD acc** | |
| *ISIN Code/Common Code* | LU3079567056 / 307956705 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **USD dis** | |
| *ISIN Code/Common Code* | LU3079567130 / 307956713 |
| *Management Fee* | Up to 0.15 % (i.e. 15 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

**UBS EUR AAA CLO UCITS ETF**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J) Risk factors especially those outlined in the section 4 Risk factors applicable to each of the actively managed sub-funds. If you have any doubts you should consult your independent financial adviser.**

**The sub-fund may only be publicly distributed in accordance with the target market and eligibility criteria as stipulated in this supplement.**

*Investment Objective*

The UBS EUR AAA CLO UCITS ETF sub-fund aims to provide investors with a total return, taking into account both capital appreciation and income returns by investing at least 80% of its assets in AAA-rated collateralized loan obligations ("CLOs") and investing up to 20% of its assets in CLOs of investment grade tranches.

This sub-fund is actively managed and uses the J.P. Morgan European Collateralised Loan Obligation Index AAA sub-set (€-CLOIE AAA) as a reference for portfolio construction, performance comparison and risk management but is not constrained by it. The majority of the sub-fund's securities will be components of the benchmark.

*Investment Policy*

The sub-fund will predominantly invest its net assets in Euro-denominated AAA-rated CLOs and may invest up to 20% of its assets in CLOs denominated in a currency other than the Euro. The sub-fund seeks to invest at least 80% of its assets in CLOs that are, at the time of purchase, rated AAA (or equivalent by a nationally recognised ratings agency) while up to 20% may consist of investment grade tranches (or equivalent by a nationally recognised ratings agency).

If any securities in the portfolio are downgraded below an investment grade (or equivalent by a nationally recognised ratings agency), the Investment Manager will aim to sell those securities as soon as reasonably possible, provided that doing so is deemed to be in the best interests of the investors.

Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.

This sub-fund promotes environmental and/or social characteristics and complies with Article 8 of SFDR.

Information related to environmental and/or social characteristics is available in annex 26 to this document (SFDR RTS Art. 14(2)).

This product is a complex product and is not available to "Basic Investors" and "Informed Investors" as prescribed in the European MiFID template, as further described in the section "Eligibility Criteria and Target Market".

| | |
|---|---|
| *Portfolio Manager* | UBS Asset Management (Americas) LLC |
| *Base Currency* | EUR |
| *Standard Subscription/Redemption Deadline* | 5:30 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | EUR acc, EUR dis, JPY acc, JPY dis, hJPY acc, hJPYdis, hCHF acc, hCHF dis, hGBP acc, hGBP dis, hUSD acc, hUSD dis, hCAD acc, hCAD dis, hSGD acc, hSGD dis, hSEK acc, hSEK dis |
| *Listing Stock Exchange(s) and Trading Currency/ies* | EUR acc, EUR dis, JPY acc, JPY dis, hJPY acc, hJPYdis, hCHF acc, hCHF dis, hGBP acc, hGBP dis, hUSD acc, hUSD dis, hCAD acc, hCAD dis, hSGD acc, hSGD dis, hSEK acc, hSEK dis may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on |

| | |
|---|---|
| | the UBS Exchange Traded Funds website (www.ubs.com/etf) |
| *Eligibility Criteria and Target Market* | The sub-fund is considered a complex product. Investors are expected to:<br><br>- understand and be able to evaluate the strategy, characteristics and risks of the sub-fund, specifically the risks linked to investments in CLOs, in order to make an informed investment decision; and<br><br>- have the knowledge of, and the investment experience in, financial products which use derivatives and/or derivative strategies (such as the sub-fund) and financial markets generally.<br><br>Accordingly, the shares are not suitable for "Basic Investors" and "Informed Investors" as prescribed in the European MiFID template, being investors who have a basic knowledge of relevant financial instruments and no financial industry experience, and shall not be offered to retail investors on an execution only basis. Share classes shall not be offered on the secondary market to retail Investors who are Basic Investors or Informed Investors or to retail investors on an execution only basis, in each case as prescribed in the European MiFID Template. Additional information to that contained in this prospectus may be provided to third parties (i.e. stockbrokers/intermediaries) as to the investor profile to enable these third parties to comply with their legal or regulatory obligations.<br><br>The target market for the shares are "Advanced Investors", "Professional Investors" and "Eligible Counterparties", each as prescribed in the European MiFID template. "Advanced Investors" have a good knowledge of relevant financial products and transactions or financial industry experience or are in receipt of professional investment advice or gaining access through a discretionary portfolio service. |
| EUR acc | |
| *ISIN Code/Common Code* | LU3028243122 / 302824312 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| EUR dis | |
| *ISIN Code/Common Code* | LU3028243395 / 302824339 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| JPY acc | |
| *ISIN Code/Common Code* | LU3332433690 / 333243369 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

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|---|---|
| JPY dis | |
| *ISIN Code/Common Code* | LU3332433773 / 333243377 |
| *Management Fee* | Up to 0.25% (i.e. 25 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| hJPY acc | |
| *ISIN Code/Common Code* | LU3332433856 / 333243385 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| hJPY dis | |
| *ISIN Code/Common Code* | LU3332433930 / 333243393 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| hCHF acc | |
| *ISIN Code/Common Code* | LU3028243478 / 302824347 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| hCHF dis | |
| *ISIN Code/Common Code* | LU3028243551 / 302824355 |
| *Management Fee* | Up to 0. 28% (i.e. 28 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| hGBP acc | |
| *ISIN Code/Common Code* | LU3028243635 / 302824363 |
| *Management Fee* | Up to 0. 28% (i.e. 28 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| hGBP dis | |
| *ISIN Code/Common Code* | LU3028243718 / 302824371 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| hUSD acc | |
| *ISIN Code/Common Code* | LU3028243809 / 302824380 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| hUSD dis | |
| *ISIN Code/Common Code* | LU3028243981 / 302824398 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

| | |
|---|---|
| hCAD acc | |
| *ISIN Code/Common Code* | LU3028244013 / 302824401 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| hCAD dis | |
| *ISIN Code/Common Code* | LU3028244104 / 302824410 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| hSGD acc | |
| *ISIN Code/Common Code* | LU3028244286 / 302824428 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| hSGD dis | |
| *ISIN Code/Common Code* | LU3028244369 / 302824436 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| hSEK acc | |
| *ISIN Code/Common Code* | LU3028244443 / 302824444 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| hSEK dis | |
| *ISIN Code/Common Code* | LU3028244526 / 302824452 |
| *Management Fee* | Up to 0.28% (i.e. 28 bps ) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

## E) The Index sub-funds

| **UBS MSCI World ex USA** |
|---|
| **Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J "Risk Factors". If you have any doubts you should consult your independent financial adviser.** |
| *Investment Objective*<br>The UBS MSCI World ex USA sub-fund seeks to broadly track the performance (before costs) of the MSCI World ex USA Index (Net Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below. |
| *Investment Policy*<br>The UBS MSCI World ex USA sub-fund will take an exposure on the components of its Index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.<br>The sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".<br><br>This sub-fund complies with Article 6 of SFDR. The sub-fund considers principal adverse impacts on sustainability factors due to its investment strategy and the nature of underlying investments.<br>Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The Investment Manager integrates PAI indicators in its decision-making process.<br>At present, the following PAI indicator is considered by means of exclusions from the investment universe:<br>1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":<br>The Investment Manager does not invest in companies involved in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons. The Investment Manager considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.<br><br>The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities (TR Art. 7). |
| *Description of the Index*<br>**The MSCI World ex USA Index is a free float-adjusted market capitalization index. Securities are free float adjusted, screened by size, liquidity and minimum free float. The Index captures large and mid cap representation across 22 of 23 developed markets countries, excluding the United States. The index represents companies within these developed market countries that are available to investors worldwide. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.**<br><br>*Index Methodology*<br>*The methodology of the construction of the Index is available on the MSCI internet website:*<br>*http://www.msci.com/products/indexes/esg/methodology.html*<br><br>*Index Factsheet*<br>*The Index Factsheet is available on the MSCI internet website:*<br>*https://www.msci.com/equity-fact-sheet-search*<br><br>*Publication of the Index Value*<br>*The closing price of the Index is available on the MSCI internet website by selecting the underlying index:*<br>*https://www.msci.com/end-of-day-data-search*<br><br>*Publication of the Index Composition*<br>*The composition of the Index is available on the MSCI internet website by selecting the underlying index:*<br>*https://www.msci.com/constituents* |

*Special consideration for German investors:*
It is the intention of the Company to seek German fund status as an equity fund for all Classes of the sub-fund. On this basis, in addition to the investment restrictions set out in this Prospectus and in particular this section concerning UBS MSCI World ex USA will target a minimum 75% of its total asset value will be invested in Equity Participations (the "Equity Participation Ratio") as defined by Sec. 2 para. 8 of the German Investment Tax Act (GITA).

For purposes of this section, the Equity Participation Ratio does not include Equity Participations, which are lent out via securities lending program as set out in the Prospectus.

Investors should refer to their tax advisors in relation to the implications of German tax reporting status being obtained.

*Fees:*

| | Management fee p.a. | Management Fee p.a. for share classes with "h" in their name |
|---|---|---|
| Share classes with "I-A" in their name | 0.240% | 0.290% |
| Share classes with "I-B" in their name | 0.065% | 0.065% |
| Share classes with "I-X" in their name | 0.000% | 0.000% |
| Share classes with "U-X" in their name | 0.000% | 0.000% |

| | |
|---|---|
| *Dilution Levy* | up to 2% may be applied to each subscription or redemption of any Index Shares (as described under chapter G) "Investment in Index sub-funds' Shares of the Company") |
| *Portfolio Manager* | UBS Asset Management (UK) Ltd |
| *Base Currency* | USD |
| *Index Provider* | MSCI Ltd. |
| *Index Provider's Website* | www.msci.com |
| *Target Replication Strategy* | Physical replication |
| *Standard Subscription/Redemption Deadline* | Preceding Dealing Day at 2:00 p.m. Luxembourg time |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | Index Fund USD I-A1 acc, Index Fund USD I-A2 acc, Index Fund USD I-A3 acc, Index Fund USD I-A3 dis, Index Fund USD I-B acc, Index Fund CHF I-B acc, Index Fund USD I-X acc, Index Fund USD I-X dis, Index Fund USD U-X acc, Index Fund USD U-X dis, UCITS ETF USD acc, UCITS ETF USD dis, UCITS ETF hCHF acc, UCITS ETF hCHF dis, UCITS ETF hEUR acc, UCITS ETF hEUR dis UCITS ETF, hUSD acc and UCITS ETF hUSD dis |
| *Listing Stock Exchange(s) and Trading Currency/ies* | Index Fund USD I-A1 acc, Index Fund USD I-A2 acc, Index Fund USD I-A3 acc, Index Fund USD I-A3 dis, Index Fund USD I-B acc, Index Fund hCHF I-B acc, Index Fund USD I-X acc Index Fund USD I-X dis, Index Fund USD U-X acc and Index Fund USD U-X dis may be listed (but may also not be listed) on the Luxembourg Stock Exchange but are to be considered as "unlisted" on foreign stock exchanges<br><br>UCITS ETF USD acc, UCITS ETF USD dis, UCITS ETF hCHF acc, UCITS ETF hCHF dis, UCITS ETF hEUR acc, UCITS ETF hEUR dis UCITS ETF, hUSD acc and UCITS ETF hUSD dis may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf). |
| **Index Fund USD I-A1 acc** | |
| *ISIN Code/Common Code* | LU2448025838 / 244802583 |
| *Management Fee* | Up to 0.14 % (i.e. 14 bps) per annum |

| | |
|---|---|
| **Index Fund USD I-A2 acc** | |
| *ISIN Code/Common Code* | LU2448025911 / 244802591 |
| *Management Fee* | Up to 0.14 % (i.e. 14 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD I-A3 acc** | |
| *ISIN Code/Common Code* | LU2448026133 / 244802613 |
| *Management Fee* | Up to 0.09 % (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD I-A3 dis** | |
| *ISIN Code/Common Code* | LU3333848847 / 333384884 |
| *Management Fee* | Up to 0.14 % (i.e. 14 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD I-B acc** | |
| *ISIN Code/Common Code* | LU2448026216/ 244802621 |
| *Management Fee* | Up to 0.065 % (i.e. 6.5 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund hCHF I-B acc** | |
| *ISIN Code/Common Code* | LU2887997091 / 288799709 |
| *Management Fee* | Up to 0.068 % (i.e. 6.8 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD I-X acc** | |
| *ISIN Code/Common Code* | LU2448026307 / 244802630 |
| *Management Fee* | 0.00 % (i.e. 0 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD I-X dis** | |
| *ISIN Code/Common Code* | LU2448026489 / 244802648 |
| *Management Fee* | 0.00 % (i.e. 0 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD U-X acc** | |
| *ISIN Code/Common Code* | LU2544914547 / 254491454 |
| *Management Fee* | 0.00 % (i.e. 0 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD U-X dis** | |
| *ISIN Code/Common Code* | LU2544914463 / 254491446 |
| *Management Fee* | Up to 0.00 % (i.e. 0 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF USD acc** | |
| *ISIN Code/Common Code* | LU2807512947 / 280751294 |
| *Management Fee* | Up to 0.09 % (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF USD dis** | |
| *ISIN Code/Common Code* | LU2807513085 / 280751308 |
| *Management Fee* | Up to 0.09 % (i.e. 9 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF hCHF acc** | |
| *ISIN Code/Common Code* | LU2807513168 / 280751316 |
| *Management Fee* | Up to 0.12 % (i.e. 12 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF hCHF dis** | |
| *ISIN Code/Common Code* | LU2807513242 / 280751324 |
| *Management Fee* | Up to 0.12 % (i.e. 12 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF hEUR acc** | |
| *ISIN Code/Common Code* | LU2807513325 / 280751332 |

| | |
|---|---|
| *Management Fee* | Up to 0.12 % (i.e. 12 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF hEUR dis** | |
| *ISIN Code/Common Code* | LU2807513598 / 280751359 |
| *Management Fee* | Up to 0.12 % (i.e. 12 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF hUSD acc** | |
| *ISIN Code/Common Code* | LU2807513671 / 280751367 |
| *Management Fee* | Up to 0.12 % (i.e. 12 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF hUSD dis** | |
| *ISIN Code/Common Code* | LU2807513754 / 280751375 |
| *Management Fee* | Up to 0.12 % (i.e. 12 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

**UBS Sustainable Development Bank Bonds 1-5**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J "Risk factors". If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS Sustainable Development Bank Bonds 1-5 sub-fund seeks to broadly track the performance (before costs) of the Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped 1-5 Index (Total Return) (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The sub-fund seeks to hold a representative selection of components comprising the underlying Index selected by the Portfolio Manager using a stratified approach (stratified sampling strategy). To this end, the sub-fund invests in a representative sample of components of the underlying index selected by the Portfolio Manager using a "portfolio optimisation" technique. For each security, therefore, a decision is made based on its investment characteristics as to whether it should be considered for inclusion in the sub-fund replicating the index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund may further hold securities which are not comprised in its Index if the portfolio manager believes this to be appropriate considering the sub-fund's investment objective and the investment restrictions or other factors.

The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

The sub-fund has sustainable investment as its objective and accordingly complies with Article 9 of SFDR.
Information related to sustainable investment is available in annex 24 to this document (SFDR RTS Art. 18(2)).

*AMF Disclosure*

For the purposes of complying with AMF ESG Rules AMF Position/Recommendation DOC-2020-03 ("**AMF Rules**"), the sub-fund will adopt a binding and significant ESG optimisation approach to sustainable investing. The investment strategy of the sub-fund is to track the Index's return and its characteristics, including ESG characteristics, as closely as reasonably possible.

The sub-fund invests at least 90% of its total net assets in securities that are constituents of the Index (Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped 1-5 Index (Total Return)) and the Index provider applies ESG Ratings on all of the Index constituents. At least 90% of the securities in the sub-fund, excluding cash, money market funds and derivatives have an ESG rating.

By adopting the ESG methodology of the Index, the sub-fund applies the extra-financial indicator upgrade approach for the purposes of the AMF Rules, aiming for a better non-financial indicator value. The MSCI ESG Score I indicator of the sub-fund as the relevant extra-financial indicator of the sub-fund will be at least 20% higher than the MSCI ESG Score of the Parent Index (as defined in the SFDR Annex).

*Description of the Index*

**The index aims to provide exposure to bonds issued by entitled multilateral development banks, defined as international financial institutions created for the purpose of economic development. Eligible issuers must meet minimum thresholds for ESG Ratings and Controversy Scores, as defined by the index provider. The index also applies a 25% issuer cap to limit concentration risk.**
**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact and excludes UN country sanctions. These norms are reflected using assessments by Sustainalytics. Non-compliant issues will be removed from the index at the subsequent rebalance.**
**Activity-based exclusions are not applied by the index.**
**For details on thresholds and other parameters applied, please refer to the index provider's methodology website. Adjustments to the constituents of the index will be reflected in the fund in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**
Index Methodology
The methodology of the construction of the Index is available on the Solactive internet website:
https://www.solactive.com/indices/?se=1&index=DE000SL0CNU1

Index Factsheet
The Index Factsheet is available on the Solactive internet website:
https://www.solactive.com/indices/?se=1&index=DE000SL0CNU1

Publication of the Index Value
The closing price of the Index is available on the Solactive internet website by selecting the underlying index: https://www.solactive.com/indices/?se=1&index=DE000SL0CNU1

Publication of the Index Composition
The composition of the Index is available on the Solactive internet website by selecting the underlying index: https://www.solactive.com/indices/?se=1&index=DE000SL0CNU1

*Fees:*

| | Management fee p.a. | Management Fee p.a. for share classes with "h" in their name |
|---|---|---|
| Share classes with "I-A" in their name | 0.1500% | 0.1800% |
| Share classes with "I-B" in their name | 0.0203% | 0.0203% |
| Share classes with "I-X" in their name | 0.0000% | 0.0000% |
| Share classes with "U-X" in their name | 0.0000% | 0.0000% |

| | |
|---|---|
| *Dilution Levy* | up to 2% may be applied to each subscription or redemption of any Index Shares (as described under chapter G) "Investment in Index sub-funds' Shares of the Company") |
| *Portfolio Manager* | UBS Asset Management Switzerland AG, Zurich |
| *Base Currency* | USD |
| *Index Provider* | Solactive AG |
| *Index Provider's Website* | www.solactive.com |
| *Target Replication Strategy* | Physical replication (representative sampling) |
| *Standard Subscription/Redemption Deadline* | Dealing Day at 3:00 p.m. Luxembourg time for all share classes except ETF share classes<br>Dealing Day at 5:30 p.m. Luxembourg time for all ETF share classes |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | Index Fund USD A dis, Index Fund USD A acc, Index Fund USD I-A1 acc, Index Fund USD I-A2 acc, Index Fund USD I-A3 acc, Index Fund USD I-B, acc Index Fund USD Q dis, Index Fund USD Q acc, Index Fund USD I-X acc, Index Fund USD I-X dis, Index Fund USD U-X acc, Index Fund USD U-X dis, UCITS ETF USD dis, UCITS ETF USD acc, UCITS ETF hEUR dis, UCITS ETF hEUR acc, UCITS ETF hGBP dis, UCITS ETF hGBP acc and UCITS ETF hJPY acc |
| *Listing Stock Exchange(s) and Trading Currency/ies* | Index Fund USD A dis, Index Fund USD A acc, Index Fund USD I-A1 acc, Index Fund USD I-A2 acc, Index Fund USD I-A3 acc, Index Fund USD I-B acc, Index Fund USD Q dis, Index Fund USD Q acc, Index Fund USD I-X acc, Index Fund USD I-X dis, Index Fund USD U-X acc and Index Fund USD U-X dis may be listed (but may also not be listed) on the Luxembourg Stock Exchange but are to be considered as "unlisted" on foreign stock exchanges<br><br>UCITS ETF USD dis, UCITS ETF USD acc, UCITS ETF hEUR dis, UCITS ETF hEUR acc, UCITS ETF hGBP dis, UCITS ETF hGBP acc and UCITS ETF hJPY acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf). |

**Index Fund USD I-A1 acc**

| | |
|---|---|
| *ISIN Code/Common Code* | LU2562961446 / 256296144 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| **Index Fund USD I-A2 acc** | |
| *ISIN Code/Common Code* | LU2562961529 / 256296152 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD I-A3 acc** | |
| *ISIN Code/Common Code* | LU2562961792 / 256296179 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD I-B acc** | |
| *ISIN Code/Common Code* | LU2562961875 / 256296187 |
| *Management Fee* | Up to 0.0203% (i.e. 2.03 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD I-X acc** | |
| *ISIN Code/Common Code* | LU2562961958 / 256296195 |
| *Management Fee* | 0.00% (i.e. 0 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD I-X dis** | |
| *ISIN Code/Common Code* | LU2562962097/ 256296209 |
| *Management Fee* | 0.00% (i.e. 0 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD U-X acc** | |
| *ISIN Code/Common Code* | LU2562962170 / 256296217 |
| *Management Fee* | 0.00% (i.e. 0 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD U-X dis** | |
| *ISIN Code/Common Code* | LU2562962253 / 256296225 |
| *Management Fee* | 0.00% (i.e. 0 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD Q dis** | |
| *ISIN Code/Common Code* | LU2880760900 / 288076090 |
| *Management Fee* | 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD Q acc** | |
| *ISIN Code/Common Code* | LU2880761031 / 288076103 |
| *Management Fee* | 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD A dis** | |
| *ISIN Code/Common Code* | LU2880761205 / 288076120 |
| *Management Fee* | 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD A acc** | |
| *ISIN Code/Common Code* | LU2880761387 / 288076138 |
| *Management Fee* | 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF USD dis** | |
| *ISIN Code/Common Code* | LU3065084744 / 306508474 |
| *Management Fee* | 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF USD acc** | |
| *ISIN Code/Common Code* | LU3065087333 / 306508733 |
| *Management Fee* | 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

| | |
|---|---|
| **UCITS ETF hEUR dis** | |
| *ISIN Code/Common Code* | LU3065090717 / 306509071 |
| *Management Fee* | 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF hEUR acc** | |
| *ISIN Code/Common Code* | LU3065094974 / 306509497 |
| *Management Fee* | 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF hGBP dis** | |
| *ISIN Code/Common Code* | LU3065096839 / 306509683 |
| *Management Fee* | 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF hGBP acc** | |
| *ISIN Code/Common Code* | LU3065099932 / 306509993 |
| *Management Fee* | 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF hJPY acc** | |
| *ISIN Code/Common Code* | LU3333848920 / 333384892 |
| *Management Fee* | 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

**UBS Sustainable Development Bank Bonds 5-10**

**Investors are reminded that they should read this prospectus in its entirety and should consider the risks described under chapter J "Risk factors". If you have any doubts you should consult your independent financial adviser.**

*Investment Objective*

The UBS Sustainable Development Bank Bonds 5-10 sub-fund seeks to broadly track the performance (before costs) of the *Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped 5-10 Index (Total Return)* (this sub-fund's "Index"). Additionally, currency hedged share classes aim to reduce the impact of currency fluctuations between their reference currency and the index currency by selling currency forwards at the one-month forward rate in accordance with the hedging methodology of the Index's currency-hedged index variant as referred to in relation to each hedged share class below.

*Investment Policy*

The sub-fund seeks to hold a representative selection of components comprising the underlying Index selected by the Portfolio Manager using a stratified approach (stratified sampling strategy). To this end, the sub-fund invests in a representative sample of components of the underlying index selected by the Portfolio Manager using a "portfolio optimisation" technique. For each security, therefore, a decision is made based on its investment characteristics as to whether it should be considered for inclusion in the sub-fund replicating the index. The proportionate exposure by the sub-fund to the component securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques. The sub-fund may further hold securities which are not comprised in its Index if the portfolio manager believes this to be appropriate considering the sub-fund's investment objective and the investment restrictions or other factors.

The sub-fund must invest its net assets predominantly in bonds, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market and other assets eligible under the rules set forth in the chapter Q "Investment restrictions" of this prospectus. Moreover, the sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds".

The sub-fund has sustainable investment as its objective and accordingly complies with Article 9 of SFDR.
Information related to sustainable investment is available in annex 25 to this document (SFDR RTS Art. 18(2)).

*AMF Disclosure*

For the purposes of complying with AMF ESG Rules AMF Position/Recommendation DOC-2020-03 ("**AMF Rules**"), the sub-und will adopt a binding and significant ESG optimisation approach to sustainable investing. The investment strategy of the sub-fund is to track the Index's return and its characteristics, including ESG characteristics, as closely as reasonably possible.

The sub-fund invests at least 90% of its total net assets in securities that are constituents of the Index (Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped 5-10 Index (Total Return)) and the Index provider applies ESG Ratings on all of the Index constituents. At least 90% of the securities in the sub-fund, excluding cash, money market funds and derivatives have an ESG rating.

By adopting the ESG methodology of the Index, the sub-und applies the extra-financial indicator upgrade approach for the purposes of the AMF Rules, aiming for a better non financial indicator value. The MSCI ESG Score I indicator of the sub-fund as the relevant extra-financial indicator of the sub-fund will be at least 20% higher than the MSCI ESG Score of the Parent Index (as defined in the SFDR annex).

*Description of the Index*

**The index aims to provide exposure to bonds issued by entitled multilateral development banks, defined as international financial institutions created for the purpose of economic development.**
**Eligible issuers must meet minimum thresholds for ESG Ratings and Controversy Scores, as defined by the index provider.**
**The index also applies a 25% issuer cap to limit concentration risk.**
**The index methodology excludes issuers assessed to be failing standards of the UN Global Compact and excludes UN country sanctions. These norms are reflected using assessments by Sustainalytics. Non-compliant issues will be removed from the index at the subsequent rebalance.**
**Activity-based exclusions are not applied by the index.**
**For details on thresholds and other parameters applied, please refer to the index provider's methodology website.**
**Adjustments to the constituents of the index will be reflected in the fund in line with the rebalancing of the index. In case of changes in the index methodology or criteria the fund documents will be updated accordingly.**

Index Methodology
The methodology of the construction of the Index is available on the Solactive internet website:
https://www.solactive.com/indices/?se=1&index=DE000SL0CNV9

Index Factsheet
The Index Factsheet is available on the Solactive internet website:
https://www.solactive.com/indices/?se=1&index=DE000SL0CNV9

Publication of the Index Value
The closing price of the Index is available on the Solactive internet website by selecting the underlying index:
https://www.solactive.com/indices/?se=1&index=DE000SL0CNV9

Publication of the Index Composition
The composition of the Index is available on the Solactive internet website by selecting the underlying index:
https://www.solactive.com/indices/?se=1&index=DE000SL0CNV9

*Fees:*

| | Management fee p.a. | Management Fee p.a. for share classes with "h" in their name |
|---|---|---|
| Share classes with "I-A" in their name | 0.1500% | 0.1800% |
| Share classes with "I-B" in their name | 0.0203% | 0.0203% |
| Share classes with "I-X" in their name | 0.0000% | 0.0000% |
| Share classes with "U-X" in their name | 0.0000% | 0.0000% |

| | |
|---|---|
| *Dilution Levy* | up to 2% may be applied to each subscription or redemption of any Index Shares (as described under chapter G) "Investment in Index sub-funds' Shares of the Company") |
| *Portfolio Manager* | UBS Asset Management Switzerland AG, Zurich |
| *Base Currency* | USD |
| *Index Provider* | Solactive AG |
| *Index Provider's Website* | www.solactive.com |
| *Target Replication Strategy* | Physical replication (representative sampling) |
| *Standard Subscription/Redemption Deadline* | Dealing Day at 3:00 p.m. Luxembourg time for all share classes except ETF share classes<br>Dealing Day at 5:30 p.m. Luxembourg time for all ETF share classes |
| *Ex-Dividend Month(s)* | Semi-annual |
| *Share class(es)* | Index Fund USD I-A1 acc, UCITS ETF USD dis, UCITS ETF USD acc, UCITS ETF hEUR dis, UCITS ETF hEUR acc, UCITS ETF hGBP dis, UCITS ETF hGBP acc, UCITS ETF hJPY acc, Index Fund USD I-A2 acc, Index Fund USD I-A3 acc, Index Fund USD I-B acc, Index Fund USD A dis, Index Fund USD A acc, Index Fund hGBP A acc, Index Fund hGBP A dis, Index Fund hGBP Q acc, Index Fund hGBP Q dis, Index Fund USD Q dis, Index Fund USD Q acc, Index Fund USD I-X acc, Index Fund USD I-X dis, Index Fund USD U-X acc and Index Fund USD U-X dis |
| *Listing Stock Exchange(s) and Trading Currency/ies* | Index Fund USD A dis, Index Fund USD A acc, Index Fund hGBP A acc, Index Fund hGBP A dis, Index Fund hGBP Q acc, Index Fund hGBP Q dis, Index Fund USD I-A1 acc, Index Fund USD I-A2 acc, Index Fund USD I-A3 acc, Index Fund USD I-B acc, Index Fund USD Q dis, Index Fund USD Q acc, Index Fund USD I-X acc, Index Fund USD I-X dis, Index Fund USD U-X acc and Index Fund USD U-X dis may be listed (but may also not be listed) on the Luxembourg Stock Exchange but are to be considered as "unlisted" on foreign stock exchanges.<br><br>UCITS ETF USD dis, UCITS ETF USD acc, UCITS ETF hEUR dis, UCITS ETF hEUR acc, UCITS ETF hGBP dis, UCITS ETF hGBP acc and UCITS ETF hJPY acc may be listed on several stock exchanges and several trading currencies may be available on the listing stock exchanges, as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf). |

**Index Fund USD I-A1 acc**

| | |
|---|---|
| *ISIN Code/Common Code* | LU2562962337 / 256296233 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| **Index Fund USD I-A2 acc** | |
| *ISIN Code/Common Code* | LU2562962410 / 256296241 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD I-A3 acc** | |
| *ISIN Code/Common Code* | LU2562962501 / 256296250 |
| *Management Fee* | Up to 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD I-B acc** | |
| *ISIN Code/Common Code* | LU2562962683 / 256296268 |
| *Management Fee* | Up to 0.0203% (i.e. 2.03 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD I-X acc** | |
| *ISIN Code/Common Code* | LU2562962766 / 256296276 |
| *Management Fee* | 0.00% (i.e. 0 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD I-X dis** | |
| *ISIN Code/Common Code* | LU2562962840 / 256296284 |
| *Management Fee* | 0.00% (i.e. 0 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD U-X acc** | |
| *ISIN Code/Common Code* | LU2562963061 / 256296306 |
| *Management Fee* | 0.00% (i.e. 0 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD U-X dis** | |
| *ISIN Code/Common Code* | LU2562962923 / 256296292 |
| *Management Fee* | 0.00% (i.e. 0 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD Q dis** | |
| *ISIN Code/Common Code* | LU2880761627 / 288076162 |
| *Management Fee* | 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD Q acc** | |
| *ISIN Code/Common Code* | LU2880761890 / 288076189 |
| *Management Fee* | 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund hGBP Q dis** | |
| *ISIN Code/Common Code* | LU2880761973 / 288076197 |
| *Management Fee* | 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund hGBP Q acc** | |
| *ISIN Code/Common Code* | LU2880762195 / 288076219 |
| *Management Fee* | 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD A dis** | |
| *ISIN Code/Common Code* | LU2880762278 / 288076227 |
| *Management Fee* | 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund USD A acc** | |
| *ISIN Code/Common Code* | LU2880762351 / 288076235 |
| *Management Fee* | 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

| | |
|---|---|
| **Index Fund hGBP A dis** | |
| *ISIN Code/Common Code* | LU2880762435 / 288076243 |
| *Management Fee* | 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **Index Fund hGBP A acc** | |
| *ISIN Code/Common Code* | LU2880762518 / 288076251 |
| *Management Fee* | 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF USD dis** | |
| *ISIN Code/Common Code* | LU2880762609 / 288076260 |
| *Management Fee* | 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF USD acc** | |
| *ISIN Code/Common Code* | LU2880762781 / 288076278 |
| *Management Fee* | 0.15% (i.e. 15 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF hEUR dis** | |
| *ISIN Code/Common Code* | LU2880762864 / 288076286 |
| *Management Fee* | 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF hEUR acc** | |
| *ISIN Code/Common Code* | LU2880762948 / 288076294 |
| *Management Fee* | 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF hGBP dis** | |
| *ISIN Code/Common Code* | LU3065104526 / 306510452 |
| *Management Fee* | 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF hGBP acc** | |
| *ISIN Code/Common Code* | LU3065108865 / 306510886 |
| *Management Fee* | 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |
| **UCITS ETF hJPY acc** | |
| *ISIN Code/Common Code* | LU3333849068 / 333384906 |
| *Management Fee* | 0.18% (i.e. 18 bps) per annum |
| *Initial Dealing Day* | To be determined by the directors of the Company |

**F) Investment in ETF Shares of the Company**

1. On the primary market

The board of directors is authorised without limitation to issue shares of any sub-fund and share class at any time; and shareholders have the right to request, at any time, to have their shares redeemed by the Management Company, under the conditions as described hereafter. The Management Company may in its absolute discretion decide to refuse at any time and without prior notice the issue of shares of a sub-fund and/or ETF Share class and/or the conversion of shares of one share class to another ETF Share class. Moreover, the Management Company may in its absolute discretion reject a request to redeem shares where the Management Company has reason to believe that the request is being made fraudulently, or in such a manner as to prejudice the interests of the Company, existing shareholders or potential shareholders.

As a matter of principle, only Authorised Participants can subscribe for ETF Shares and redeem ETF Shares directly with the Management Company. Other investors can buy or sell ETF Shares on the secondary market. An investor who is not an Authorised Participant may subscribe and redeem ETF Shares through entering into arrangements with an Authorised Participant who will in turn make such subscription or redemption in accordance with the procedures described below. The Management Company will only accept subscriptions from Authorised Participants. To the extent required by applicable law of a country where the ETF Shares are registered for public sale, cash redemptions will be accepted from shareholders not qualifying as Authorised Participants, subject to the procedures and charges as described below.

a) Subscriptions, redemptions and conversions of ETF Shares by Authorised Participants

The Company or Management Company acting on behalf of the Company and certain financial institutions, the "Authorised Participants", have entered into agreements, the "Participation Agreements", determining the terms and conditions under which the Authorised Participants may subscribe, redeem and convert ETF Shares of the Company. According to the terms of the Participation Agreements, subscriptions and redemptions of ETF Shares by Authorised Participants may be made in total or partially against contribution or reception of securities in kind, while complying with the applicable laws and regulations. Subscriptions, redemptions and conversions of ETF Shares by Authorised Participant will typically be made in units comprising, for each sub-fund and class of ETF Shares, a predetermined number of ETF Shares. The Participation Agreements moreover contain detailed provisions relating to the rules and operational procedures applicable to subscriptions, redemptions and conversions of ETF Shares by Authorised Participants. These rules include minimum subscription and holding limits and the possibility to defer redemptions exceeding a certain percentage of the net asset value of a given sub-fund. For the avoidance of doubt, these rules also contain specific provisions about the deadline by which application for subscriptions, redemptions and conversions must be received by the UCI Administrator to be processed on the relevant Dealing Day. The Standard Subscription/Redemption Deadline contained in this prospectus may not apply to subscriptions, redemptions and conversions of ETF Shares by Authorised Participants.

The subscription price and the redemption price for ETF Shares of any sub-fund and class of ETF Shares will be based on the Daily NAV Per Share of the ETF Shares of the relevant sub-fund and class of ETF Shares, increased or decreased, the case being, by any subscription/redemption fees as disclosed in the Participation Agreement.

Authorised Participants may convert from an ETF Share class into another ETF Share class, but within the same sub-fund. Conversions of ETF Shares of one sub-fund into another sub-fund are not allowed. In addition, the Authorised Participant must be eligible for the new class of shares into which he/she wants to subscribe. If the conversion of an ETF Share class into another ETF Share class results in the attribution of fractional shares, the Authorised Participant having converted the ETF Shares will have the option to either have the fractions of ETF Shares resulting from the conversion registered on the relevant Authorised Participant's account with the Company or receive the counter-value of the fraction in cash. The practical modalities relating to conversion of ETF Shares are contained in the Participation Agreements and other documents available to Authorised Participants.

If the Authorised Participant makes:

(a) a subscription and fails to deliver the requisite cash amount, or fails to deliver or to be delivered the requisite basket of securities, any cash component and any other applicable cash payment or

(b) a redemption application for the redemption and fails to deliver shares, any applicable cash component and any other applicable cash payment,

the Company's administrator shall not be obliged, in the case of any subscription, to issue Shares to such Authorised Participant or, in the case of any Redemption Application, to redeem the relevant Shares.

b) Prevention of money laundering

Pursuant to the applicable provisions of Luxembourg laws and regulations in relation to the fight against money laundering and terrorist financing ("**AML/CFT**"), obligations have been imposed on the Company as well as on other professionals of the financial sector to prevent the use of funds for money laundering and financing of terrorism purposes.

The Company and the Management Company will ensure their compliance with the applicable provisions of the relevant Luxembourg laws and regulations, including but not limited to the Luxembourg law of 12 November 2004 on the fight against money laundering and terrorist financing, as amended (the "**2004 AML/CFT Law**"), the Grand-Ducal Regulation of 10 February 2010 providing detail on certain provisions of the 2004 AML/CFT Law, as amended (the "**2010 AML/CFT Regulation**"), CSSF Regulation N°12-02 of 14 December 2012 on the fight against money laundering and terrorist financing, as amended ("**CSSF Regulation 12-02**") and relevant CSSF Circulars in the field of AML/CFT, including but not limited to CSSF Circular 18/698 on the authorization and organization of investment fund managers incorporated under Luxembourg law ("**CSSF Circular 18/698**", and the above collectively referred to as the "**AML/CTF Rules**").

In accordance with the AML/CTF Rules, the Company and the Management Company are required to apply due diligence measures on the investors (including on their ultimate beneficial owner(s)), their delegates and the assets of the Company in accordance with their respective policies and procedures put in place from time to time. Within this context, where applicable, the Participation Agreement has imposed a procedure for the identification of Authorised Participants. Each Authorised Participant is a financial sector professional obliged to comply with identification procedures equivalent to those under Luxembourg law.

Among others, the AML/CTF Rules require a detailed verification of a prospective investor's identity. In this context, the Company and the Management Company, or the administration function or any Distributor, nominee or any other type of intermediary (as the case may be), acting under the responsibility and supervision of the Company and the Management Company will require prospective investors to provide them with any information, confirmation and documentation deemed necessary in their reasonable judgment, applying a risk-based approach, to proceed such identification.

The Company and the Management Company reserve the right to request such information as is necessary to verify the identity of a prospective or current investor. In the event of delay or failure by a prospective investor to produce any information required for verification purposes, the Company and the Management Company are entitled to refuse the application and will not be liable for any interest, costs or compensation. Similarly, when Shares are issued, they cannot be redeemed or converted until full details of registration and anti-money laundering documents have been completed.

The Company and the Management Company moreover reserve the right to reject an application, for any reason, in whole or in part in which event the application monies (if any) or any balance thereof will, to the extent permissible, be returned without unnecessary delay to the prospective investor by transfer to the prospective investor's designated account or by post at the prospective investor's risk, provided the identity of the prospective investor can be properly verified pursuant to the AML/CTF Rules. In such event, the Company and the Management Company will not be liable for any interest, costs or compensation.

In addition, the Company and the Management Company, or the administration function or any Distributor, nominee or any other type of intermediary (as the case may be), acting under the responsibility and supervision of the Company and the Management Company, may request investors to provide additional or updated identification documents from time to time pursuant to on-going client due diligence requirements under the AML/CTF Rules, and investors shall be required and accept to comply with such requests.

Failure to provide proper information, confirmation or documentation may, among others, result in (i) the rejection of subscriptions, conversions and/or redemptions, (ii) the withholding of redemption proceeds by the Company or (iii) the withholding of outstanding dividend payments. Moreover, prospective or current investors who fail to comply with the above requirements may be subject to additional administrative or criminal sanctions under applicable laws, including but not limited to the laws of the Grand Duchy of Luxembourg. None of the Company the Management Company, the central administration function or any Distributor, nominee or any other type of intermediary (as the case may be) has any liability to an investor for delays or failure to process subscriptions, redemptions or dividend payments as a result of the investor providing no or only incomplete documentation. The Company and the Management Company moreover reserve all rights and remedies available under applicable law to ensure their compliance with the AML/CTF Rules.

*Register of beneficial owners*

Pursuant to the Luxembourg law of 13 January 2019 on the register of beneficial owners (the "**RBO Law**"), the Company is required to collect and make available certain information on its beneficial owner(s) (as defined in the AML/CTF Rules). Such information includes, among others, first and last name, nationality, country of residence, personal or professional address, national identification number and information on the nature and the scope of the beneficial ownership interest held by each beneficial owner in the Company. The Company is further required, among others, (i) to make such information available upon request to certain Luxembourg national authorities (including the Commission de Surveillance du Secteur Financier, the Commissariat aux Assurances, the Cellule de Renseignement Financier, Luxembourg tax and other national authorities as defined in the RBO Law) and upon motivated request of other professionals of the financial sector subject to the AML/CTF Rules, and (ii) to register such information in a publicly available central register of beneficial owners (the "**RBO**").

That being said, the Company or a beneficial owner may however, on a case by case basis and in accordance with the provisions of the RBO Law, formulate a motivated request with the administrator of the RBO to limit the access to the information relating to them, e.g. in cases where such access could cause a disproportionate risk to the beneficial owner, a risk of fraud, kidnapping, blackmail, extorsion, harassment or intimidation towards the beneficial owner, or where the beneficial owner is a minor or otherwise incapacitated. The decision to restrict access to the RBO does, however, not apply to the Luxembourg national authorities, nor to credit instructions, financial institutions, bailiffs and notaries acting in their capacity as public officers, which can thus always consult the RBO.

In light of the above RBO Law requirements, any persons willing to invest in the Company and any beneficial owner(s) of such persons (i) are required to provide, and agree to provide, the Company and the case being the Management Company the administration function or their Distributor, nominee or any other type of intermediary (as the case may be), with the necessary information in order to allow the Company to comply with its obligations in terms of beneficial owner identification, registration and publication under the RBO Law (regardless of applicable rules regarding professional secrecy, banking secrecy, confidentiality or other similar rules or arrangements), and (ii) accept that such information will be made available among others to Luxembourg national authorities and other professionals of the financial sector as well as to the public, with certain limitations, through the RBO.

Under the RBO Law, criminal sanctions may be imposed on the Company in case of its failure to comply with the obligations to collect and make available the required information, but also on any beneficial owner(s) that fail to make all relevant necessary information available to the Company.

c) Cash redemptions by shareholders not qualifying as Authorised Participants

An investor in shares may request the financial intermediary who is holding its ETF Shares to apply to the Company to directly redeem with the Company all or some of its ETF Shares only for cash. In addition, to the extent required by applicable law of a country where the Shares are registered for public sale, cash redemptions may be accepted from shareholders not qualifying as Authorised Participants, subject to the procedures and charges described below.

*Secondary Market Disruption Event*

An investor (that is not an Authorised Participant) shall have the right, subject to compliance with relevant laws and regulations, to request that the Company buys back its shares in respect of a sub-fund in circumstances where the Company has determined in its sole discretion that the net asset value per share of the sub-fub differs significantly to the value of a share of the sub-fund traded on the secondary market, for example, where no Authorised Participants are acting, or willing to act, in such capacity in respect of the sub-fund (a "Secondary Market Disruption Event").

If, in the view of the board of directors and/or the Management Company, a Secondary Market Disruption Event exists, the Company will issue a "Non-AP Buy-Back Notice" and stock exchange announcement(s) containing the terms of acceptance, minimum redemption amount and contact details for the buy-back of shares. The Company's agreement to buy back any shares is conditional on the shares being delivered back into the account of the transfer agent at the relevant International Central Securities Depositaries (or transfer agent at the relevant Central Securities Depositaries depending on the settlement model for the relevant shares) and relevant confirmations given by the Central Securities Depositaries. The redemption request will be accepted only on delivery of the shares.

Shares bought back from an investor who is not an Authorised Participant will be redeemed in cash. Payment is subject to the investor having first completed any required identification and anti-money laundering checks. In kind redemptions may be available at an investor's request at the Company's absolute

discretion. Redemption orders will be processed on the Dealing Day on which the shares are received back into the account of the transfer agent by the dealing cut-off time less any applicable duties and charges and other reasonable administration costs, provided that the completed buy-back request has also been received.

The board of director and/or the Management Company may at their complete discretion determine that the Secondary Market Disruption Event is of a long-term nature and is unable to be remedied. In that case the board of director and/or the Management Company may resolve to compulsorily redeem investors and may subsequently terminate the sub-fund.

Any investor requesting a buyback of its shares in case of a Secondary Market Disruption Event may be subject to taxes as applicable, including any capital gains taxes or transaction taxes. Therefore, it is recommended that prior to making such a request, the investor seeks professional tax advice in relation to the implications of the buyback under the laws of the jurisdiction in which they may be subject to tax.

*Cash redemption charge*

All redemptions for cash will be subject to a charge (the "**Cash Redemption Charge**"), which is determined as a percentage of the Daily NAV Per Share for each ETF Share redeemed. The Cash Redemption Charge is payable to the Company for the benefit of the remaining shareholders to reflect the costs and expenses incurred by that sub-fund in providing cash for that redemption. It will be deducted from the redemption proceeds.

*Procedures for redemptions for cash*

Investors in ETF Shares wishing to directly redeem shares with the Company may do so, subject to compliance with relevant laws and regulations, by arranging with their financial intermediary (who holds their ETF Shares) for their ETF Shares to be credited by book-entry to the Company's custody account at the depositary and by instructing their financial intermediary to notify the UCI Administrator of (i) the shareholder's wish to redeem as well as the number of ETF Shares to be redeemed and the sub-fund and class of ETF Shares to which these ETF Shares belong; (ii) the arrangements the financial intermediary has made for the delivery and crediting by book-entry to the Company's custody account at the depositary of the ETF Shares being redeemed; and (iii) details of the financial intermediary's bank account denominated in the Share Class Currency to which the proceeds of the redemption are to be sent. Details of that custody account at the depositary to which ETF Shares being redeemed and delivered are available from the UCI Administrator upon written request.

No processing of a redemption for cash will commence until the ETF Shares are received by the depositary on a free delivery settlement basis. ETF Shares credited by book-entry to the Company's custody account at the depositary on any Dealing Day or on the preceding Dealing Day (as specified for each sub-fund in the section "The sub-funds") before the relevant Standard Redemption Deadline will be redeemed and cancelled by the UCI Administrator respectively on that Dealing Day or on the next Dealing Day (the "Cash Redemption Day") based on the Daily NAV Per Share calculated at the second Valuation Time arising after the relevant Cash Redemption Day (the "Cash Redemption Valuation Time") i.e. that Daily NAV Per Share which is calculated not at the next occurring Valuation Time, but at the second occurring Valuation Time after the Cash Redemption Day. ETF Shares received after the relevant Standard Redemption Deadline on the relevant Dealing Day will be redeemed and cancelled on the next Cash Redemption Day at the Daily NAV Per Share determined at the next Cash Redemption Valuation Time.

*Payment procedures for redemptions for cash*

Payment for ETF Shares redeemed will be effected or transferred to the financial intermediary of the shareholder who has affected the cash redemption no later than three Business Days after the relevant Cash Redemption Valuation Day. Redemption proceeds in Share Class Currency of the sub-fund will be paid by transfer to the account notified by the redeeming shareholder's financial intermediary. The cost of any transfer of proceeds by transfer will be deducted from such proceeds. In the best interests of the remaining investors in the ETF Shares, the Company and the Management Company reserve the right to delay payment for a further five days, if market conditions are unfavourable.

*Redemption proceeds and confirmation notes*

The redemption proceeds will take into account the Cash Redemption Charge and the transfer costs together with identifying any Redemption Dividend included in the redeeming shareholder's proceeds. Shareholders are reminded that the redemption proceeds can be higher or lower than the initial purchase price they incurred when purchasing the ETF Shares. A confirmation note will be sent to the financial

intermediary on the second Dealing Day following the relevant Cash Redemption Valuation Day, providing full details of the redemption and the redemption proceeds.

*Procedures for redemptions in cash representing 10% or more of any sub-fund*

If for a sub-fund any applications for redemption for cash is received in respect of any one Cash Redemption Day (the "First Cash Redemption Day") which either singly or when aggregated with other applications for redemptions for cash so received, is more than 10% of the NAV of that sub-fund (or such other percentage as the directors may in their discretion apply to ensure the interests of remaining shareholders are protected), the Company and the Management Company reserve the right in its sole and absolute discretion to scale down pro rata each application with respect to such First Cash Redemption Day so that a minimum of 10% of the NAV of the relevant sub-fund will be redeemed on that First Cash Redemption Day. The investment policy of each sub-fund will mean that there will be minimal cash held by a sub-fund to meet cash redemptions and any sales to raise cash will mean selling across the range of securities a sub-fund may be holding.

To the extent that any application is not given full effect on that First Cash Redemption Day by virtue of the exercise of the power to pro-rate applications, it will be treated with respect to the unsatisfied balance thereof as if a further request had been made by the redeeming shareholder in respect of the next Dealing Day and, if necessary, subsequent Dealing Days, until such application will have been satisfied in full. With respect to any application received in respect of the First Cash Redemption Day, to the extent that subsequent applications are received in respect of following Dealing Days, such later applications will be postponed in priority to the satisfaction of applications relating to the First Cash Redemption Day, but subject thereto will be dealt with as set out in the preceding sentence.

d) Compulsory redemption

General

If it comes to the attention of the Management Company at any time that shares are beneficially owned by a person who is not a Qualified Holder, either alone or in conjunction with any other person, the Management Company may in its discretion compulsorily redeem such shares. Those shares will be redeemed at the Daily NAV Per Share as described herein less any expenses incurred by the UCI Administrator and depositary in processing such a redemption. Not less than 10 days after the Management Company gives notice of such compulsory redemption, the shares will be redeemed and such investors will cease to be the owners of such shares.

*In case of liquidation of a sub-fund*

If on any given Valuation Time the NAV of any sub-fund is less than EUR 20 million and/or any class of shares thereof is less than EUR 10 million, or the equivalent in the Base Currency of the relevant sub-fund, the Company and Management Company may, at their discretion, redeem all of the shares of that sub-fund or the relevant class then outstanding. All such shares will be redeemed at the Daily NAV Per Share. In this regard, shareholders will be informed to the extent required by Luxembourg laws and regulations or otherwise deemed appropriate by the board of directors of the Company, by publication of a notice, in a newspaper determined by the board of directors of the Company, and/or sent to the shareholders and/or communicated via other means (e.g. on the UBS Exchange Traded Funds website (www.ubs.com/etf) or for Index Shares on www.ubs.com/funds)) prior to the effective date of the liquidation. In addition, if necessary, a notice shall be published in the eligible media specified for the respective countries in which the shares are sold. The notice will indicate the reasons for, and the procedures of, the redemption operations.

2. Investing and trading on the secondary market

The purpose of the Company is for each of its classes of ETF Shares through having these ETF Shares listed on one or more stock exchanges to be an exchange traded fund. As part of those listings there is an obligation on one or more members of the relevant stock exchanges to act as market makers offering prices at which the ETF Shares can be purchased or sold by investors. The spread between those purchase and sale prices is typically monitored and regulated by the relevant stock exchange.

Certain Authorised Participants who subscribe for ETF Shares will act as market makers in accordance with the relevant stock exchanges' rules. Those Authorised Participants will for certain stock exchanges be obliged, in accordance with their rules, to maintain in normal market circumstances and depending on the overlap of the trading periods of the component securities in the relevant index for passively managed sub-funds and the stock exchanges' trading period, the spread of the bid and offer price of ETF Shares against the prevailing Indicative Intra-Day NAV Per Share within certain pre-agreed percentage limits. It is envisaged this will lead to the creation of an efficient secondary market. Other Authorised Participants are expected

to subscribe for ETF Shares in order to be able to offer to buy and sell ETF Shares to other persons as part of their broker/dealer business.

As only Authorised Participants are able to subscribe and redeem ETF Shares, it is expected that a liquid and efficient secondary market will develop as they meet demand for such ETF Shares. Through the operation of such a secondary market, persons who are not Authorised Participants will be able to buy or sell ETF Shares in a sub-fund and class of ETF Shares at prices which should approximate to the NAV Per Share from Authorised Participants or other investors in ETF Shares who are acting as market makers or broker/dealers.

3. Title to ETF Shares and settlement

The ETF Shares will only be issued in registered form and held in the primary settlement systems and investors in ETF Shares will directly or indirectly have their interests in the ETF Shares credited by book-entry in the accounts of the primary settlement systems. Authorised Participants who subscribe for, redeem or transfer ETF Shares will hold for settlement purposes an account in a primary settlement system or have access to such an account through another settlement system which links into a primary settlement system. Investors will receive ETF Shares by book-entry credit to the securities accounts of their financial intermediary held, directly or indirectly, in a primary settlement system, or a settlement system that interfaces with a primary settlement system.

The Company and Management Company draw the investors' attention to the fact that any investor will only be able to fully exercise his investor rights directly against the Company, notably the right to participate in general shareholders' meetings, if the investor is registered himself and in his own name in the shareholders' register of the Company. In cases where an investor invests in the Company through an intermediary investing into the Company in his own name but on behalf of the investor, it may not always be possible for the investor to exercise certain shareholder rights directly against the Company. Investors are advised to take advice on their rights.

4. Holding of ETF Shares and settlement by investors who are not Authorised Participants

Investors in ETF Shares who purchase or who are transferred ETF Shares and who are not themselves participants in a primary settlement system or a linking settlement system will have their interests in the ETF Shares credited by book-entry in the internal accounts of a financial intermediary (who may also be an Authorised Participant) as the investor's nominee. That financial intermediary will be a participant itself in such a system or will have indirect access to such settlement systems through another financial intermediary (which may also be an Authorised Participant), such as a bank, a depositary, a broker, a dealer or a trust company which clears through or maintains a custodial relationship with participants in such settlement systems.

Distributions of dividends and other payments with respect to ETF Shares in the Company held through above described settlement systems will be credited, to the extent received by the depository, to the cash accounts of such settlement systems' participants in accordance with the relevant system's rules and procedures. Any information to the shareholders will likewise be transmitted via the settlement systems.

Secondary market sales of shares or purchases of ETF Shares will be conducted and settled in accordance with the normal rules and operating procedures of the relevant stock exchanges and settlement systems. In the case an Authorised Participant ascertains that a shareholder is not a Qualified Holder, the Participation Agreement imposes on the Authorised Participant the duty to inform the Company or Management Company and to assist the Management Company in the compulsory redemption of the relevant ETF Shares.

The Management Company will not compulsorily redeem the ETF Shares held by any person who is not a Qualified Holder (either alone or in conjunction with another person) without the prior approval of the listing authorities of the stock exchanges on which the ETF Shares are listed.

5. Transfer of ETF Shares

ETF Shares are freely transferable subject to and in accordance with the rules of the relevant stock exchange and settlement system. An Authorised Participant will not transfer an ETF Share to an investor who is not a Qualified Holder. Through the ETF Shares being held in one or more settlement systems investors who are not participants in such systems will only be able to transfer their ETF Shares through a financial intermediary who is a participant, either directly or indirectly, in a settlement system.

6. Indicative Intra-Day NAV Per Share ("iNAV")

The distributor will appoint for each sub-fund a calculation agent to allow participants in the secondary market when considering the prices being offered for shares on the secondary market to have access to a real time estimate of the NAV Per Share.

It is envisaged that the Indicative Intra-Day NAV Per Share of the relevant share class in a sub-fund will be calculated by the calculation agent and made available on the UBS Exchange Traded Funds website (www.ubs.com/etf) and to other providers of financial data (e.g. Bloomberg, Reuters, Telekurs) every 15 seconds during the relevant sub-fund's shares trading period. The calculation agent will independently publish the Indicative Intra-Day NAV Per Share in each of the trading currencies of the sub-funds' shares, and, if the Base Currency is not a trading currency, in the Base Currency. The Indicative Intra-Day NAV Per Share will also be published on other websites or provided to other persons.

The methodology employed by the calculation agent is similar to that employed by the UCI Administrator in calculating the Daily NAV Per Share as set out below. However, there can be no assurances that it will be the same and any differences will result in the Indicative Intra-Day NAV Per Share being different to the actual Daily NAV Per Share. The prices for securities selected by the calculation agent in calculating the Indicative Intra-Day NAV Per Share will usually be sourced by the calculation agent from the regulated market on which the securities are listed or dealt. In certain limited circumstances those prices may be sourced from another regulated market on which the securities are listed or dealt.

In general, the calculation agent will be a recognised provider of calculation services to the financial services industry. General business categories into which calculation agents fall are either stock exchanges, data providers (e.g. Bloomberg, Reuters, Telekurs) or index providers (e.g. FTSE, STOXX, MSCI and Markit).

7. Important Information

The Indicative Intra-Day NAV Per Share is solely an indicative estimate of the NAV Per Share calculated independently of the Company, the Management Company and the UCI Administrator. It is not, and should not be taken to be, the value of each share or the price at which shares may be subscribed for or redeemed or purchased or sold in any secondary market.

8. Non-Complex Financial Instruments

Article 25 of the MiFID II Directive sets out requirements in relation to the assessment of suitability and appropriateness of financial instruments for clients. Article 25(4) contains rules relating to the selling of financial instruments by a MiFID-authorised firm to clients in an execution only manner. Provided the financial instruments are comprised from the list contained in Article 25(4)(a) (referred to broadly as non-complex financial instruments for these purposes), a MiFID-authorised firm selling the instruments will not be required to also conduct what is referred to as an "appropriateness test" on its clients. An appropriateness test would involve requesting information on the client's knowledge and experience on the type of investment offered and, on this basis, assessing whether the investment is appropriate for the client. If the financial instruments fall outside the list contained in article 25(4)(a) (i.e. are categorised as complex financial instruments), the MiFID-authorised firm selling the instruments will be required to also conduct an appropriateness test on its clients.

UCITS (other than structured UCITS) are specifically referenced in the list in article 25(4)(a). Accordingly, each sub-fund is deemed to be a non-complex financial instrument for these purposes.

9. Disclaimer for persons resident in India and investors investing in sub-funds investing physically in Indian securities

*General restrictions*

The Shares are not being offered, circulated or distributed for sale or subscription and shall not be sold or offered directly or indirectly to persons resident in India or for the account or benefit of any person resident in India (as the term is defined under the Foreign Exchange Management Act, 1999 ("**FEMA**")) who are not permitted to subscribe to the Shares under FEMA, but are being privately placed with a limited number of individual and institutional investors who are persons resident outside India. The Shares are not and will not be registered and / or approved by the Securities and Exchange Board of India and / or any other legal or regulatory authority in India. Any persons resident in India or investing for the account or benefit of any person resident in India shall be solely responsible for compliance with FEMA and procuring any approvals or registration required under FEMA or any other applicable Indian laws. The Company shall not be liable or responsible for such compliance, registration or approvals under FEMA or any other Indian laws with respect to any persons resident in India or investing for the account or benefit of any person resident in India.

Further, the Securities and Exchange Board of India ("**SEBI**") requires participation by a single Non-Resident Indian ("**NRI**"), Overseas Citizen of India ("**OCI**") or Resident Indian ("**RI**") (including those of an NRI / OCI / RI controlled portfolio manager) in an FPI to be limited to 25% and aggregate participation of NRI, OCI and RI to be limited to 50% in the FPI. Accordingly, if an investor who is an NRI, OCI or RI would be required to immediately report to the Company, prior to its participation in the Company reaching 25%. In the event

the investor fails to do so, such investor shall indemnify the Company for any damages, losses, penalties, claims or any other liabilities arising to the Company due to the Company's non-compliance with SEBI's requirements pursuant to such investor's failure to inform the Company of its participation in the Company reaching 25%.

Underlying beneficial owners who hold over 10% of the sub-fund are required to provide their consent to the FPI registration and, to that end, have their client information disclosed to the relevant depository participant and SEBI. Any investor who holds more than 10% of the Shares (by value) of a sub-fund with India exposure hereby consents to the FPI registration of the relevant sub-fund and consents to have their client information disclosed to the Company and to the relevant depository participant and SEBI by any intermediary and by the Company and its service providers.

10. Market Timing and Late Trading

The Company prohibits all transactions that it deems potentially detrimental to shareholder interests, including (but not limited to) market timing and late trading transactions. It is entitled to refuse any application for subscription or conversion that it considers to be allied to such practices. The Company is also entitled to take any action it deems necessary to protect shareholders from such practices.

11. Market Disruptions

The Company foresees the following procedures in case of market disruptions on the stock exchanges for the trading with Authorised Participants:

1. If none of the basket components is executed then the primary market transaction shall be cancelled and postponed to the next available opportunity.
2. If the basket is only partially executed then the relevant execution fills are valid for the production of the contract note and the rest of the basket shall be executed at the next available opportunity.

In both cases any execution slippage is passed to the Authorised Participant via an equitization fee.

The Portfolio Manager is authorised to deviate from this default process in consultation with the Authorised Participant.

12. Seeding Arrangements

In case of sub-funds with low assets under management, the sponsor of the Company, UBS Asset Management Switzerland AG (or one of its affiliates) may pay a seeding fee to investors and market participants who are investing a minimum amount as set forth in a separate agreement. The seeder represents and warrants to hold such investment for an agreed time period as set forth in a separate agreement.

Any seeding fees paid by UBS Asset Management Switzerland AG (or one of its affiliates) will solely be borne by UBS Asset Management Switzerland AG (or one of its affiliates) and will not be charged to the relevant sub-fund or to the Company.

UBS Asset Management Switzerland AG and the Management Company believe that such arrangement will help grow small-sized sub-funds and will benefit other investors in such sub-funds. As many of the expenses of the sub-funds are fixed, a higher amount of assets under management may reduce a sub-fund's expenses per share and a lower amount of assets under management may increase a sub-fund's expenses per share.

**G) Investment in Index sub-funds' Shares of the Company**

The board of directors is authorised without limitation to issue shares of any sub-fund and share class at any time; and shareholders have the right to request, at any time, to have their shares redeemed by the Management Company, under the conditions as described hereafter. The Management Company may in its absolute discretion decide to refuse at any time and without prior notice the issue of shares of a sub-fund and/or Index Share class and/or the conversion of shares of one share class to another Index Share class. Moreover, the Management Company may in its absolute discretion reject a request to redeem shares where the Management Company has reason to believe that the request is being made fraudulently, or in such a manner as to prejudice the interests of the Company, existing shareholders or potential shareholders.

1. Subscription, redemption and conversions of Index Shares by shareholders

*Conditions for the issue and redemption of Index Shares*

Index Shares are issued and redeemed on every Business Day.

No shares will be issued or redeemed on days for which the Company has decided not to calculate any net asset values, as described in the section "Suspension of the net asset value calculation and of the issue, redemption and conversion of shares".

Subscription and redemption orders ("orders") registered with the UCI Administrator by 15:00 CET or by any other time as provided for in each Index sub-fund's factsheet ("cut-off time") on a Business Day ("dealing day") will be processed on the basis of the net asset value calculated for that day after the cut-off time ("valuation date"). All orders sent by fax must be received by the UCI Administrator at least one hour prior to the stated cut-off time of the respective sub-fund on a Business Day.

For orders registered with the UCI Administrator after the respective cut-off time on a Business Day, the dealing day is considered to be the following Business Day. The same applies to requests for the conversion of shares of a sub-fund into those of another sub-fund of the Company performed on the basis of the net asset values of the respective sub-funds. This means that the net asset value used for settlement is not known at the time the order is placed (forward pricing). It will be calculated on the basis of the last-known market prices (i.e. using the latest available market prices or closing market prices, provided these are available at the time of calculation).

*Issue Index Shares*

Any taxes, charges or other fees incurred in the relevant country of distribution will also be charged. Additional information can be found in the local offer documents. Subject to applicable laws and regulations, the Depositary and/or the agents entrusted with receiving subscription payments may, at their discretion and upon investors' request, accept the payment in currencies other than the currency of account of the respective sub-fund and the subscription currency of the share class to be subscribed. The exchange rate used will be determined by the respective agent on the basis of the bid-ask spread of the relevant currency pair. Investors shall bear all fees associated with currency exchange.

The issue price of sub-fund shares is paid into the Depositary's account in favour of the sub-fund no later than three days after the dealing day ("settlement date"). If, on the settlement date or any day between the order date and the settlement date, banks in the country of the currency of the relevant share class are not open for business or the relevant currency is not traded in an interbank settlement system, these days are disregarded for the purposes of calculating the settlement date. The settlement date can only be a day on which these banks are open or these settlement systems are available for transactions in the relevant currency. A local paying agent will carry out the requisite transactions on behalf of the final investor on a nominee basis. Costs for services of the paying agent may be imposed on the investor. At the shareholders' request, the Company may accept full or partial subscriptions in kind at its own discretion. In such cases, the contribution in kind must suit the investment policy and restrictions of the relevant Index sub-fund. Such payments in kind will also be appraised by the auditor selected by the Company. The costs incurred will be charged to the relevant investor.

Furthermore, fractions of shares can be issued for all sub-funds/share classes. Fractions of shares are expressed up to four decimal places and do not confer the right to vote at general meetings. If the relevant sub-fund or share class is liquidated, however, fractional shares entitle the holder to a distribution or proportionate share of the liquidation proceeds.

Subscriptions for shares in the Company are accepted at the issue price of the sub-funds by the Company, the UCI Administrator and the Depositary as well as at the sales and paying agents, which forward them to the Company. Subject to applicable laws and regulations, the Depositary and/or the agents entrusted with receiving subscription payments may, at their discretion and upon investors' request, accept the payment in currencies other than the currency of account of the respective sub-fund and the subscription currency of the share class to be subscribed. The exchange rate used will be determined by the respective agent on the basis of the bid-ask spread of the relevant currency pair. Investors shall bear all fees associated with currency exchange. No other currency will be accepted for the subscription of these share classes.

*Redemption of Index Shares*

Redemption orders are accepted by the Management Company, the UCI Administrator, the Depositary or another suitably authorised sales or paying agent. Consideration for sub-fund shares submitted for redemption is paid no later than the third day after the order date ("settlement date") unless legal provisions, such as foreign exchange controls or restrictions on capital movements, or other circumstances beyond the control of the Depositary, make it impossible to transfer the redemption amount to the country in which the redemption order has been submitted. If, on the settlement date or any day between the order date and the settlement date, banks in the country of the currency of the relevant share class are not open for business or the relevant currency is not traded in an interbank settlement system, these days are disregarded for the purposes of calculating the settlement date. The settlement date can only be a day on

which these banks are open or these settlement systems are available for transactions in the relevant currency. If the value of a share class in relation to the total net asset value of a sub-fund has fallen below, or failed to reach, a level that the board of directors of the Company has fixed as the minimum level for the economically efficient management of a share class, the board of directors of the Company may decide that all shares in this class are to be redeemed against payment of the redemption price on a Business Day determined by the board of directors.

Investors of the Index Share class/sub-fund concerned shall not have to bear any additional costs or other financial burdens as a result of this redemption. For sub-funds with multiple share classes that are denominated in different currencies, shareholders may, in principle, only receive the equivalent value for their redemption in the currency of the respective share class or the currency of account of the respective sub-fund.

Subject to applicable laws and regulations, the Depositary and/or the agents entrusted with paying the redemption proceeds may, at their discretion and upon investors' request, make the payment in currencies other than the currency of account of the respective sub-fund and the currency of the share class redeemed. The exchange rate used will be determined by the respective agent on the basis of the bid-ask spread of the relevant currency pair.

Investors shall bear all fees associated with currency exchange. These fees, as well as any taxes, commissions or other fees that may be incurred in the relevant country of distribution and, for example, levied by correspondent banks, will be charged to the relevant investor and deducted from the redemption proceeds. Any taxes, charges or other fees incurred in the relevant country of distribution (including those levied by correspondent banks) will be charged. However, no redemption charged may be levied.

The performance of the net asset value determines whether the redemption price is higher or lower than the issue price paid by the shareholder.

The Company reserves the right to refrain from executing redemption and conversion orders in full (redemption gate) on order dates on which the total orders would cause an outflow of funds of more than 10% of the sub-fund's net assets on that date. In such cases, the Company may decide to execute only a portion of redemption and conversion orders, and to postpone the execution of the remaining redemption and conversion orders for that order date with priority status and for a period generally not to exceed 20 Business Days.

In the event of a large volume of redemption orders, the Company may decide to postpone the execution of redemption orders until equivalent Company assets have been sold, without undue delay. Should such a measure be necessary, all redemption orders received on the same day will be processed at the same price. A local paying agent will carry out the requisite transactions on behalf of the final investor on a nominee basis. Costs for services of the paying agent as well as fees that are levied by correspondent banks may be imposed on the investor. At the shareholders' request, the Company may grant investors full or partial redemptions in kind at its own discretion. In this case, the capital redeemed in kind must suit the relevant sub-fund's investment policy and restrictions. In addition, such payments in kind will be appraised by the auditor selected by the Company, and must have no negative impact on the remaining shareholders in the Company. The costs incurred will be charged to the relevant investor.

In such cases, it must be ensured that after the capital is redeemed in kind, the remaining portfolio still complies with the investment policy and restrictions of the relevant sub-fund, and that the remaining investors in the sub-fund are not disadvantaged by the redemption in kind.
Such payments in kind will be appraised by the auditor selected by the Management Company, and must have no negative impact on the remaining unitholders of the Fund. The costs incurred will be charged to the relevant investor.

*Conversion of Index Shares*

Shareholders of Index Shares may convert from an Index Share class into another Index Share class, but within the same sub-fund. Conversions of Index Shares of one sub-fund into another sub-fund are not allowed. In addition, the shareholder must be eligible for the new class of shares into which he/she wants to subscribe.

*Dilution levy for Index Shares*

A dilution levy of up to 2% may be applied to each subscription or redemption of any Index Shares. The income from the dilution levy is withheld by the sub-fund to offset the trading costs associated with subscriptions and redemptions, thus protecting other shareholders from and asset dilution. The dilution levy is waived on share subscriptions or redemptions in kind.

When purchasing shares, trading costs (in particular, brokerage costs at standard market rates, commissions, taxes and duties) are incurred on average by the respective sub-fund in connection with the investment of the amount paid to purchase the shares and added to the net asset value of the shares purchased. When redeeming shares, trading costs (in particular, brokerage costs at standard market rates, commissions, taxes and duties) are incurred on average by the respective sub-fund in connection with the sale of a portion of investments, corresponding to the shares redeemed and deducted from the net asset value of the shares redeemed. The dilution levy applied will be the same for every subscription in a sub-fund on any day. However, the levy for subscriptions will not necessarily be the same as for redemptions because the related trading cost may differ.

The board of directors of the Company may decide to temporarily apply a dilution levy of more than 2% in the event of exceptional circumstances (e.g. high market volatility and/or illiquidity, exceptional market conditions, market disruption, etc.), provided the board of directors can justify that this is representative of the prevailing market conditions and that it is in the best interest of the shareholders. This dilution levy will be calculated in accordance with the method determined by the board of directors. Shareholders will be informed via the usual communication channels when the temporary measures are introduced and when they end.

2. Compulsory redemptions

If it comes to the attention of the Management Company at any time that shares are beneficially owned by a person who is not a Qualified Holder, either alone or in conjunction with any other person, the Management Company may in its discretion compulsorily redeem such shares. Those shares will be redeemed at the Daily NAV Per Share as described herein less any expenses incurred by the UCI Administrator and depositary in processing such a redemption. Not less than 10 days after the Management Company gives notice of such compulsory redemption, the shares will be redeemed and such investors will cease to be the owners of such shares.

3. Title to Index Shares

Shares are issued as registered shares only. This means that the shareholder status of the investor in the Company with all associated rights and obligations will be based on the respective investor’s entry in the Company’s register. A conversion of registered shares into bearer shares may not be requested. All shares issued have the same rights. Shareholders are reminded that registered shares may also be cleared through recognised external clearing houses like Clearstream. In such case, Shares may be held and transferred through securities accounts maintained within such systems in accordance with applicable laws and regulations, and operating rules of the systems.

The Company and Management Company draw the investors' attention to the fact that any investor will only be able to fully exercise his investor rights directly against the Company, notably the right to participate in general shareholders' meetings, if the investor is registered himself and in his own name in the shareholders' register of the Company. In cases where an investor invests in the Company through an intermediary investing into the Company in his own name but on behalf of the investor, it may not always be possible for the investor to exercise certain shareholder rights directly against the Company. Investors are advised to take advice on their rights.

4. Transfer of Index Shares

Shareholders wishing to transfer some or all of the Shares registered in their names should submit to the registrar and transfer agent a share transfer form or other appropriate documentation signed by the transferor.

Shareholders are reminded that any transfer of Shares held in Clearstream accounts must be notified immediately to the registrar and transfer agent.

The Directors may decline to register any transfer of Shares where the transfer would result in the legal or beneficial ownership of such Shares by an ineligible investor.

5. Non-Complex Financial Instruments

Article 25 of the MiFID II Directive sets out requirements in relation to the assessment of suitability and appropriateness of financial instruments for clients. Article 25(4) contains rules relating to the selling of financial instruments by a MiFID-authorised firm to clients in an execution only manner. Provided the financial instruments are comprised from the list contained in Article 25(4)(a) (referred to broadly as non-complex financial instruments for these purposes), a MiFID-authorised firm selling the instruments will not

be required to also conduct what is referred to as an "appropriateness test" on its clients. An appropriateness test would involve requesting information on the client's knowledge and experience on the type of investment offered and, on this basis, assessing whether the investment is appropriate for the client. If the financial instruments fall outside the list contained in article 25(4)(a) (i.e. are categorised as complex financial instruments), the MiFID-authorised firm selling the instruments will be required to also conduct an appropriateness test on its clients.

UCITS (other than structured UCITS) are specifically referenced in the list in article 25(4)(a). Accordingly, each sub-fund is deemed to be a non-complex financial instrument for these purposes.

6. Market Timing and Late Trading

The Company prohibits all transactions that it deems potentially detrimental to shareholder interests, including (but not limited to) market timing and late trading transactions. It is entitled to refuse any application for subscription or conversion that it considers to be allied to such practices. The Company is also entitled to take any action it deems necessary to protect shareholders from such practices.

**H) Special Provisions on the Depositary of UBS (Lux) Fund Solutions**

1. Depositary's functions

UBS (Lux) Fund Solutions has appointed State Street Bank International GmbH, acting through its Luxembourg Branch as its depositary within the meaning of the Law 2010 pursuant to the Depositary Agreement (the "**Depositary**"). State Street Bank International GmbH is a limited liability company organized under the laws of Germany, having its registered office at Brienner Str. 59, 80333 München, Germany and registered with the commercial register court, Munich under number HRB 42872. It is a credit institution supervised by the European Central Bank (ECB), the German Federal Financial Services Supervisory Authority (BaFin) and the German Central Bank. State Street Bank International GmbH, Luxembourg Branch is authorised by the CSSF in Luxembourg to act as depositary and is specialized in depositary, fund administration, and related services. State Street Bank International GmbH, Luxembourg Branch is registered in the Luxembourg Commercial and Companies' Register (RCS) under number B 148 186. State Street Bank International GmbH is a member of the State Street group of companies having as their ultimate parent State Street Corporation, a US publicly listed company.

The relationship between the Fund and the Depositary is subject to the terms of the Depositary Agreement. Under the terms of the Depositary Agreement, the Depositary has been entrusted with following main functions:

- ensuring that the sale, issue, repurchase, redemption and cancellation of shares are carried out in accordance with applicable law and the Articles.
- ensuring that the value of the shares is calculated in accordance with applicable law and the Articles.
- carrying out the instructions of the Company unless they conflict with applicable law and the Articles.
- ensuring that in transactions involving the assets of the Company any consideration is remitted within the usual time limits.
- ensuring that the income of the Company is applied in accordance with applicable law and the Articles.
- monitoring of the Company's cash and cash flows
- safe-keeping of the Company's assets, including the safekeeping of financial instruments to be held in custody and ownership verification and record keeping in relation to other assets.

2. Depositary's liability

In the event of a loss of a financial instrument held in custody, determined in accordance with the UCITS Directive, and in particular Article 18 of the UCITS Regulation, the Depositary shall return financial instruments of identical type or the corresponding amount to the Company without undue delay.

The Depositary shall not be liable if it can prove that the loss of a financial instrument held in custody has arisen as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary pursuant to the UCITS Directive.

In case of a loss of financial instruments held in custody, the shareholders may invoke the liability of the Depositary directly or indirectly through the Company provided that this does not lead to a duplication of redress or to unequal treatment of the shareholders

The Depositary will be liable to the Company for all other losses suffered by the Company as a result of the Depositary's negligent or intentional failure to properly fulfil its obligations pursuant to the UCITS Directive.

The Depositary shall not be liable for consequential or indirect or special damages or losses, arising out of or in connection with the performance or non-performance by the Depositary of its duties and obligations.

3. Delegation

The Depositary has full power to delegate the whole or any part of its safe-keeping functions but its liability will not be affected by the fact that it has entrusted to a third party some or all of the assets in its safekeeping. The Depositary's liability shall not be affected by any delegation of its safe-keeping functions under the Depositary Agreement.

The Depositary has delegated those safekeeping duties set out in Article 22(5)(a) of the UCITS Directive to State Street Bank and Trust Company with registered office at One Lincoln Street, Boston, Massachusetts 02111, USA, whom it has appointed as its global sub-custodian. State Street Bank and Trust Company as global sub-custodian has appointed local sub-custodians within the State Street Global Custody Network.

Information about the safe-keeping functions which have been delegated and the identification of the relevant delegates and sub-delegates are available on the State Street Subcustodian List website at http://www.statestreet.com/about/office-locations/luxembourg/subcustodians.html.

4. Conflicts of Interest

The Depositary is part of an international group of companies and businesses that, in the ordinary course of their business, act simultaneously for a large number of clients, as well as for their own account, which may result in actual or potential conflicts. Conflicts of interest arise where the Depositary or its affiliates engage in activities under the depositary agreement or under separate contractual or other arrangements. Such activities may include:

(i) providing nominee, administration, registrar and transfer agency, research, agent securities lending, investment management, financial advice and/or other advisory services to the Company;
(ii) engaging in banking, sales and trading transactions including foreign exchange, derivative, principal lending, broking, market making or other financial transactions with the Company either as principal and in the interests of itself, or for other clients.

In connection with the above activities the Depositary or its affiliates:

(i) will seek to profit from such activities and are entitled to receive and retain any profits or compensation in any form and are not bound to disclose to, the Company, the nature or amount of any such profits or compensation including any fee, charge, commission, revenue share, spread, mark-up, mark-down, interest, rebate, discount, or other benefit received in connection with any such activities;
(ii) may buy, sell, issue, deal with or hold, securities or other financial products or instruments as principal acting in its own interests, the interests of its affiliates or for its other clients;
(iii) may trade in the same or opposite direction to the transactions undertaken, including based upon information in its possession that is not available to the Company;
(iv) may provide the same or similar services to other clients including competitors of the Company;
(v) may be granted creditors' rights by the Company which it may exercise.

The Company may use an affiliate of the Depositary to execute foreign exchange, spot or swap transactions for the account of the Company. In such instances the affiliate shall be acting in a principal capacity and not as a broker, agent or fiduciary of the Company. The affiliate will seek to profit from these transactions and is entitled to retain and not disclose any profit to the Company. The affiliate shall enter into such transactions on the terms and conditions agreed with the Company.

Where cash belonging to the Company is deposited with an affiliate being a bank, a potential conflict arises in relation to the interest (if any) which the affiliate may pay or charge to such account and the fees or other benefits which it may derive from holding such cash as banker and not as trustee.

The Management Company may also be a client or counterparty of the Depositary or its affiliates.

Potential conflicts that may arise in the Depositary's use of sub-custodians include four broad categories:

(i) conflicts from sub-custodian selection and asset allocation among multiple sub-custodians influenced by (a) cost factors, including lowest fees charged, fee rebates or similar incentives and

(b) broad two-way commercial relationships in which the Depositary may act based on the economic value of the broader relationship, in addition to objective evaluation criteria;

(ii) sub-custodians, both affiliated and non-affiliated, act for other clients and in their own proprietary interest, which might conflict with clients' interests;

(iii) sub-custodians, both affiliated and non-affiliated, have only indirect relationships with clients and look to the Depositary as its counterparty, which might create incentive for the Depositary to act in its self-interest, or other clients' interests to the detriment of clients; and

(iv) sub-custodians may have market-based creditors' rights against client assets that they have an interest in enforcing if not paid for securities transactions.

In carrying out its duties the Depositary shall act honestly, fairly, professionally, independently and solely in the interests of the Company and its shareholders.

The Depositary has functionally and hierarchically separated the performance of its depositary tasks from its other potentially conflicting tasks. The system of internal controls, the different reporting lines, the allocation of tasks and the management reporting allow potential conflicts of interest and the depository issues to be properly identified, managed and monitored. Additionally, in the context of the Depositary's use of sub-custodians, the Depositary imposes contractual restrictions to address some of the potential conflicts and maintains due diligence and oversight of sub-custodians to ensure a high level of client service by those agents. The Depositary further provides frequent reporting on clients' activity and holdings, with the underlying functions subject to internal and external control audits. Finally, the Depositary internally separates the performance of its custodial tasks from its proprietary activity and follows a Standard of Conduct that requires employees to act ethically, fairly and transparently with clients.

Up-to-date information on the Depositary, its duties, any conflicts that may arise, the safe-keeping functions delegated by the depositary, the list of delegates and sub-delegates and any conflicts of interest that may arise from such a delegation will be made available to shareholders on request.

The Management Company, the Portfolio Manager and the principal distributor, securities lending service provider are part of the UBS Group (hereinafter referred to as "Affiliated Person").

The Affiliated Person is a global, full-service private banking, investment banking, asset management and financial services organization that is a major player in the global financial markets. As such, the Affiliated Person is engaged in various business activities and may have other direct or indirect interests in the financial markets in which the Company invests.

**I) Net asset value, issue and redemption price**

1. Determination of the net asset value

The daily net asset value ("**NAV**") per share of the relevant share class in each sub-fund will be calculated and published on each Business Day in the Base Currency, as specified for that sub-fund in the chapter D "The ETF sub-funds" and chapter E "The Index sub-funds".

The Daily NAV per share of the relevant share class in each sub-fund at the Valuation Time is calculated on the basis of the last available closing prices from the markets on which the securities and other assets of that sub-fund are principally traded and available on the Dealing Day preceding the Valuation Time. For passively managed sub-funds the last available closing prices used are normally the same as those used by the index provider in calculating the value of each sub-fund's Index. If any markets are not open on the Dealing Day, the prices used in calculating the Daily NAV Per Share will be the last available prices on the previous day that market was open.

The Daily NAV Per Share of any class of shares of any sub-fund is determined by dividing the value of the properly allocable total assets of the relevant class of shares of the sub-fund less the properly allocable liabilities of the relevant class of shares of the sub-fund by the total number of shares of this class issued and outstanding at any Valuation Time. In calculating the Daily NAV Per Share, income and expenditure are treated as accruing from day-to-day.

The NAV of the Company is determined in accordance with Article 10 of the Articles which, inter alia, sets out the following rules to be applied in determining such value:

a) the value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof;

b) securities listed on a recognised stock exchange or dealt in on any other Regulated Market are valued at their last available closing prices, or, in the event that there are several such markets, on the basis of their last available closing prices on the principal market for the relevant security provided that such closing prices used are normally the same as those used by the index provider in calculating the value of each sub-fund's Index for passively managed sub-funds, but in the event that the last available price does not truly reflect the fair market value of the relevant securities, the value of such securities are defined by the board of directors based on the reasonably foreseeable sale price determined prudently and in good faith;

c) securities not listed or traded on a stock exchange or not dealt in on another Regulated Market are valued on the basis of the probable sale price determined prudently and in good faith by the board of directors;

d) the liquidating value of futures, forward or options contracts not traded on exchanges or on other Regulated Markets means their net liquidating value determined, pursuant to the policies established by the board of directors, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward or options contracts traded on exchanges or on other Regulated Markets are based upon the last available settlement prices of these contracts on exchanges and Regulated Markets on which the particular futures, forward or options contracts are traded by the Company; provided that if a futures, forward or options contract cannot be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract is such value as the board of directors may deem fair and reasonable;

e) interest rate swaps are valued at their market value established by reference to the applicable interest rate curves. Index and financial instruments related swaps are valued at their market value established by reference to the applicable index or financial instrument. The valuation of the index or financial instrument related swap agreement is based upon the market value of such swap transaction established in good faith pursuant to procedures established by the board of directors; and

f) all other securities and other assets are valued at fair market value as determined in good faith pursuant to procedures established by the board of directors.

Any assets and liabilities held in a particular sub-fund not expressed in the Base Currency will be converted into the Base Currency at the rate of exchange on the Dealing Day preceding the Valuation Time.

The net assets of the Company are at any time equal to the total of the NAVs of the various sub-funds, converted, as the case may be, into Euro at the rate of exchange prevailing in a Regulated Market on the Dealing Day preceding the Valuation Time.

2. Suspension of the net asset value calculation and of the issue, redemption and conversion of shares

Pursuant to article 10 of the Articles, the Company may suspend the calculation of the NAV of one or more sub-funds and the subscription, redemption and conversion of shares:

a) during any period when any of the principal Regulated Markets on which any substantial portion of the investments of the Company attributable to such sub-fund from time to time is quoted or dealt in, or when the foreign exchange markets corresponding to the currencies in which the net asset value or a considerable portion of that sub-fund's assets are denominated, is closed otherwise than for ordinary holidays, or during which dealings thereon are restricted or suspended, provided that the closing of such exchange or such restriction or suspension affects the valuation of the investments of that sub-fund quoted thereon; or

b) during the existence of any state of affairs which constitutes an emergency as a result of which disposals or valuation of assets owned by the Company would be impracticable or such disposal or valuation would be detrimental to the interests of shareholders; or

c) during any breakdown in the means of communication normally employed in determining the price or value of any of the investments of such sub-fund or the current price or values on any stock exchange in respect of the assets attributable to such sub-fund; or

d) when for any other reason beyond the control of the board of directors, the prices of any investments owned by the Company cannot promptly or accurately be ascertained; or

e) during any period when the Company is unable to repatriate funds for the purpose of making payments on the redemption of the shares or during which any transfer of funds involved in the

realisation or acquisition of investments or payments due on redemption of shares cannot in the opinion of the board of directors be effected at normal rates of exchange; or

f) upon the publication of a notice convening a general meeting of shareholders for the purpose of resolving the winding-up of the Company or of the relevant sub-fund(s).

Such suspension for one sub-fund will have no effect on the calculation of Daily NAV Per Share, the subscription, redemption and conversion of shares of any other sub-fund.

Notice of the beginning and of the end of any period of suspension will be published, to the extent required by Luxembourg laws and regulations or otherwise deemed appropriate by the board of directors of the Company, by publication of a notice in a newspaper determined by the board of directors of the Company, and/or sent to the shareholders and/or communicated via other means (e.g. on the UBS Exchange Traded Funds website (www.ubs.com/etf)). In addition, if necessary, a notice shall be published in the eligible media specified for the respective countries in which the shares are sold. Notice will likewise be given to any applicant or shareholder as the case may be applying for purchase, redemption or conversion of shares in the sub-fund(s) concerned.

3. Adjustment of the net asset value (Single Swing Pricing)

In order to protect existing Shareholders and subject to the conditions set out in the relevant sub-fund's factsheet, the net asset value of Class "Index Fund A-SSP", "Index Fund I-A-SSP" and "Index Fund I-W-SSP" Shares of a sub-fund may be adjusted upwards or downwards by a maximum percentage ("swing factor") indicated in the relevant sub-fund's factsheet, in the event of a net surplus of subscription or redemption applications on a particular Daily NAV Per Share in respect of all relevant Swing Share Classes combined. In such case the same net asset value applies to all incoming and outgoing investors of the relevant Share Class on that particular Daily NAV Per Share.

The adjustment of the net asset value aims to cover in particular but not exclusively, transaction costs, tax charges and bid/offer spreads incurred by the respective sub-fund due to subscriptions, redemptions and/or conversions in and out of the sub-fund. Existing Shareholders would no longer have to indirectly bear these costs, since they are directly integrated into the calculation of the net asset value and hence, are borne by incoming and outgoing investors.

The net asset value may be adjusted on every Daily NAV Per Share on a net deal basis. The board of directors can set a threshold (net capital flows that needs to be exceeded) to apply the adjustment to the net asset value. Shareholders should note that the performance calculated on the basis of the adjusted net asset value might not reflect the true portfolio performance as a consequence of the adjustment of the net asset value.

Under exceptional circumstances the Company may, in the interest of Shareholders, decide to increase the maximum swing factor indicated in the relevant sub-fund's factsheet. In such case, the Company would inform the investors in accordance with section M) Information to shareholders.

## J) Risk factors

1. Introduction

As with all investments, subscribing or purchasing shares in any sub-fund involves certain risks. Investors will be subject to the risks associated with equity and equity related securities, including fluctuations in market prices, adverse issuer or market information and the fact that equity and equity related interests are subordinated in the right of payment to other corporate securities, including debt securities. Where investments in a sub-fund involve risks, which are not described below, such risks are described in the chapter D "The ETF sub-funds" and chapter E "The Index sub-funds" for each sub-fund.

2. Risk factors applicable to each of the sub-funds

a) General

Prospective investors should be aware that the securities and other investments of a sub-fund are subject to normal market fluctuations and other risks inherent in investing in securities and other investments. There can be no assurance that the value of securities and other investments will rise. The value of securities and the income derived from them may fall as well as rise and investors may not recover the original amount invested in a sub-fund. There is no assurance that the investment objective of any sub-fund will actually be achieved.

For passively managed sub-funds, as the sub-fund is intended to track its index, the risk of investors in a sub-fund is diversified, investors will still bear the normal risks of investing in the component securities of the index. In particular, a sub-fund will usually continue to hold a component security or a security, which gives an equivalent price performance to the component security until the component security is removed from the index even where that security is decreasing in value.

Investors are reminded that if the calculation of a sub-fund's NAV is suspended, they may not at that time redeem shares under "Suspension of the net asset value calculation and of the issue, redemption and conversion of shares" above. In addition, the Company and Management Company reserve the right to scale down applications for redemptions in certain circumstances. See "Procedures for redemptions in cash representing 10% or more of any sub-fund" in section F 1 c).

The Daily NAV Per Share of a sub-fund will vary in value if the value of the underlying assets of such sub-fund and the income derived from them fluctuates.

Depending on an investor's currency of reference, exchange rate changes may adversely affect the value of an investment in one or more of the sub-funds.

b) Secondary market trading risk

Even though the ETF Shares are to be listed on one or more stock exchanges, there can be no certainty that there will be liquidity in the ETF Shares on one or more of the stock exchanges or that the market price at which the ETF Shares may be traded on a stock exchange will be the same as the NAV Per Share. There can be no guarantee that once the ETF Shares are listed on a stock exchange, they will remain listed or that the conditions of listing will not change.

Trading in ETF Shares on a stock exchange may be halted pursuant to that stock exchange's rules due to market conditions or because in that exchange's view trading the ETF Shares is inadvisable. If trading on an exchange is halted, investors in ETF Shares may not be able to sell their ETF Shares until trading resumes.

Although the ETF Shares are listed on a stock exchange, it may be that the principal market for some ETF Shares may be in the over-the-counter market. The existence of a liquid trading market for these ETF Shares may depend on whether broker/dealers will make a market in such ETF Shares. Although as a condition to listing on certain stock exchanges one or more market makers have been appointed to offer prices for the ETF Shares, there can be no assurance that a market will continually be made for any of the ETF Shares or that such market will be or remain liquid. The price at which ETF Shares may be sold will be adversely affected if trading markets for the ETF Shares are limited or absent.

c) Fluctuation of NAV Per Share and trading prices on the secondary market

The NAV Per Share will fluctuate with changes in the market value of the securities the relevant sub-fund holds and changes in the exchange rate between the Base Currency and, if different and if applicable, the listing currency of an ETF Share and any relevant foreign currency of such securities. The market price of the ETF Shares will fluctuate in accordance with the changes in NAV Per Share and the supply and demand on the stock exchange on which the ETF Shares are listed. The Company and Management Company cannot predict whether the ETF Shares will trade below at or above their NAV Per Share. Price differences may be due, in large part, to the fact that supply and demand forces in the secondary market for a sub-fund's ETF Shares will be closely related, but not identical to the same forces influencing the prices of the securities held by that sub-fund trading, individually or in the aggregate, at any point in time.

A broker/dealer in considering the price at which it would be able to sell the ETF Shares of a sub-fund on the secondary market (known as the offer price), or to buy such ETF Shares (known as the bid price) may seek arbitrage opportunities through differences in the pricing of the ETF Shares on the secondary market compared to the relative price of units in which he can subscribe or redeem ETF Shares. The broker/dealer seeking to arbitrage such differences will take account of the notional price at which it could purchase (when ETF Shares in the secondary market are being priced above the NAV Per Share) the securities he has to deliver when subscribing for ETF Shares; or sell (when ETF Shares in the secondary market are being priced below the NAV Per Share) the securities he will be delivered when redeeming ETF Shares, including in each case the associated transaction costs and any taxation. Where the cost of purchasing those securities is less than the price at which the broker/dealer could sell the ETF Shares in the secondary market, then a broker/dealer who is an Authorised Participant may arbitrage a sub-fund by subscribing for ETF Shares with a view to selling those ETF Shares it receives to purchasers in the secondary market at a profit. Conversely, where the proceeds of selling the securities are more than the price at which the broker/dealer could purchase the ETF Shares in the secondary market, then a broker/dealer who is an Authorised Participant may arbitrage a sub-fund by redeeming ETF Shares with a view to selling the securities it receives at a profit.

The Board of directors believe such arbitraging opportunities will ensure that the spread in the secondary market between the trading bid and offer price per ETF Share is generally minimised.

Given that a sub-fund's ETF Shares will be subscribed for in and redeemed in units, the Directors also believe that ordinarily large discounts or premiums to the NAV Per Share should not be sustained. In the event that the Company and Management Company must suspend or discourage the subscription and/or redemption of ETF Shares of a sub-fund, it is expected that larger discounts or premiums will arise.

d) Illiquid assets

A sub-fund has the right to invest up to 10% of its NAV in securities, which are not traded on exchanges or on a Regulated Market. In such situations the sub-fund may not be able to immediately sell such securities. In addition, there may be contractual restrictions on resale of such securities.

Certain over-the-counter instruments, for which there will be limited liquidity, will be valued for purposes of calculating NAV based upon the estimated realisation price as determined with prudence and good faith. These prices will affect the price at which shares may be redeemed or purchased.

e) Use of derivatives

While the prudent use of derivatives can be beneficial, derivatives also involve risks different from, and, in certain cases, greater than, the risks presented by more traditional investments. The following is a general discussion of important risk factors and issues concerning the use of derivatives that investors should understand before investing in a sub-fund.

*Market risk*

This is the general risk in all investments that the value of a particular derivative will change in a way detrimental to a sub-fund's interests. Accordingly, the use of derivatives may affect the inherent market risk that a sub-fund is normally exposed to so that when the market rises the NAV of a sub-fund may rise by more or less than the broader market and in the event of a market fall the impact on the NAV of a sub-fund could be increased or reduced by the use of derivatives.

*Counterparty risk*

The counterparty risk for derivatives traded on a stock exchange (exchange traded derivatives ETD) is, generally speaking, lower than that of derivatives traded over-the-counter ("OTC derivatives") on the open market, because the clearing agent that acts as issuer or counterparty of every market-traded derivative accepts a settlement guarantee. To reduce the overall risk of default, the guarantee is supported by a daily payment system maintained by the clearing agent, in which the assets required for cover are calculated. In the case of derivatives traded over-the-counter on the open market, there is no comparable clearing agent guarantee and in assessing the potential credit risk, the Company must take account of the creditworthiness of each counterparty. This risk is of particular importance for those passively managed sub-funds having adopted the method of index replication by the use of OTC derivative such as swaps. In assessing this risk, investors should recognise the protection offered by the regulatory requirement that any OTC derivative counterparty post collateral for the benefit of the relevant sub-fund when the exposure of the relevant sub-fund to the swap counterparty exceeds 10% of the NAV of the sub-fund.

Such Collateral will be enforceable by the Company at all times and will be marked to market on a daily basis. The amount of Collateral to be delivered will be at least equal to the value by which the overall exposure limit as determined pursuant to the Regulations has been exceeded. The sub-fund may also reduce the overall counterparty risk of the Fund's OTC derivative by resetting the OTC derivative. The effect of resetting the OTC derivative is to reduce the mark to market value of the OTC derivative and, thereby, reduce the net counterparty exposure accordingly.

*Transaction processing risk*

Derivative products are highly specialised instruments that require investment techniques and risk analyses different from those associated with equity and fixed-income securities. The use of a derivative requires an understanding not only of the underlying instrument but also of the derivative itself, without the benefit of observing the performance of the derivative under all possible market conditions. In particular, the use and complexity of derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to a sub-fund and the ability to forecast the relative price, interest rate or currency rate movements correctly.

*Liquidity risk*

Liquidity risk exists when a particular instrument is difficult to purchase or sell. If a derivative transaction is particularly large or if the relevant market is illiquid (as is the case with many privately negotiated derivatives), it may not be possible to initiate a transaction or liquidate a position at an advantageous price.

*Other risks*

Other risks in using derivatives include the risk of differing valuations of derivatives arising out of different permitted valuation methods and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. Consequently, a sub-fund's use of derivatives may not always be an effective means of, and sometimes could be counterproductive to, furthering a sub-fund's investment objective.

f) Securities lending

Securities lending transactions involve counterparty risk, including the risk that the lent securities may not be returned or returned in a timely manner. Should the borrower of securities fail to return the securities lent by a sub-fund, there is a risk that the collateral received may be realized at a lower value than the securities lent, whether due to inaccurate pricing of the collateral (operational risk), adverse market movements (market risk), decrease in the credit rating of the issuer of the collateral (Credit Risk), the illiquidity of the market (Liquidity Risk) in which the collateral is traded, negligence or insolvency of the custodian holding collateral (depository risk) or termination of legal agreements, due to, for instance, insolvency (legal risk) which could adversely impact the performance of the sub-fund.

State Street Bank International GmbH, Frankfurt Branch, which belongs to the same group as the depositary, acts as securities lending agent for securities lending transactions entered into on behalf of the sub-funds. It may engage in activities that might result in conflicts of interests. In such circumstances, State Street Bank International GmbH has undertaken to use its reasonable endeavours to resolve any such conflicts of interest fairly and to ensure that the interests of the Company and the shareholders are not unfairly prejudiced.

g) The Withdrawal of the United Kingdom from the European Union

On 29 March 2017, the United Kingdom triggered the procedures to withdraw from the European Union after the two-year period settlement negotiation as prescribed in Article 50 of the Treaty of Lisbon. However, the Prime Minister of the UK has warned that the process could extend beyond the two-year period. The ongoing withdrawal process could cause an extended period of uncertainty and market volatility, not just in the United Kingdom but throughout the European Union, the European Economic Area and globally. As an portfolio manager authorised and regulated by the Financial Conduct Authority ("FCA"), UBS Asset Management (UK) Ltd is currently subject to provisions of certain European directives and regulations (e.g., Markets in Financial Instruments Directive, UCITS and EMIR) which have either been incorporated into the UK law or have direct effect in the UK. The longer term impact of the decision to leave the EU on the UK regulatory framework will depend, in part, on the relationship that the UK will seek to establish with the EU in the future. In particular, it is uncertain whether and how UK laws that incorporate EU directives may be modified in the future and whether UK firms (such as UBS Asset Management (UK) Ltd) will continue to have the benefit of certain rights to conduct cross border business within the EU. It is not possible to ascertain the precise impact the United Kingdom's departure from the EU may have on the Company or UBS Asset Management (UK) Ltd from an economic, financial or regulatory perspective but any such impact could have material consequences for UBS Asset Management (UK) Ltd and/or the Company.

h) Transparency on the integration of sustainability considerations

In accordance with 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**"), the Company shall include in this Prospectus, where relevant, in respect of each sub-fund, a description of the manner in which "sustainability risks" are integrated into their investment decisions and the results of the assessment of the likely impacts of sustainability risks on the returns of the financial products they make available. In line with SFDR, the Company has disclosed whether each sub-fund (i) complies with Article 6 (when the sub-fund deems sustainability risks not to be relevant); or (ii) complies with Article 8 (when the sub-fund integrates sustainability risks into its investment decisions and 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 practices) or (iii) complies with Article 9 when the sub-fund has sustainable investments as its objectives and has designated an index as a reference benchmark in this respect. In order to calculate the minimum proportion of sustainable investments in the sub-fund, the portfolio manager may rely on the data provided by a data vendor different

to the provider of the index the sub-fund is tracking. As a result, there might be a discrepancy between the percentage figure disclosed by the portfolio manager and that of the index provider.

A "sustainability risk" means an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the relevant sub-fund's investment. If a sustainability risk associated with an investment materialises, it could lead to the loss in value of an investment.

Each sub-fund's factsheet refers to the relevant sub-fund's disclosure under the SFDR. In relation to any sub-fund complying with Article 6, these sub-funds are passively managed, tracking the reference of an index, as specified in such sub-fund's factsheet. Sustainability risks are not considered as part of the index selection process of these sub-funds. Therefore, sustainability risks are not integrated due to the nature of the investment objective of these sub-funds and the relevant portfolio manager solely aims to track the relevant index in line with the limits as set out in the investment policy of the relevant sub-fund's factsheet.

i) Authorised Participant Concentration Risk

A sub-fund may rely on a limited number of financial institutions serving as authorised participants, and none of those institutions is obliged to process creation or redemption transactions. In circumstances where one or more authorised participants either depart the market or are unwilling or unable to carry out creations and redemptions, and no authorised participants take their place, the sub-fund may experience a substantially reduced secondary trading market for its shares. As a consequence, the shares could trade at a material discount or premium to their net asset value, and in extreme cases, such adverse market conditions might lead to trading halts or even de-listing. This concentration risk among authorised participants becomes further pronounced when there is limited or restricted access to the capital required to post collateral.

3. Risk factors applicable to each of the passively managed sub-funds

a) Tracking accuracy

A sub-fund is not expected to track its relevant Index with the same degree of accuracy, as would an investment vehicle that invested in every component security in its index. However, it is intended the difference between the performance of the shares of the sub-fund (before expenses) and the performance of the Index will normally not exceed 1% annually. For most sub-funds that difference is expected to be less than 1%. However, exceptional circumstances may arise which cause a sub-fund's tracking accuracy to exceed 1%. Additionally, for certain sub-funds, due to the composition of each of their indexes it may not be practicably possible, for example because of the Company's investment restrictions, to achieve such a level of tracking accuracy. In relation to those sub-funds, where such accuracy is not practicably possible, it is expected that the normal difference annually will be no more than 5%. As the various classes of shares of one sub-fund may have different fee structures, the tracking accuracy may differ for the shares of different classes issued in one sub-fund.

The following factors may adversely affect the tracking by a sub-fund of its Index:

- the sub-fund must pay various expenses (including, where appropriate, the costs generated by the use of derivatives), while the index does not reflect any expenses;
- in certain of the sub-funds the securities held by those sub-funds will not be identical to the underlying component securities of the sub-fund's Index but will be chosen to give similar performance; their investment performance may differ from that of the index;
- the sampling technique which may be used to manage certain sub-funds is based principally on stratification into market and industry segments which can adversely affect tracking in some situations and the concentration limits set out in the investment restrictions can adversely affect tracking by preventing a sub-fund from holding the most desirable positions in particular securities;
- a sub-fund must comply with regulatory constraints, such as the Company's investment restrictions, that do not affect the calculation of its corresponding index;
- the existence of disinvested assets in the sub-funds (including cash and deferred expenses);
- the fact that each Index may smooth dividend payments evenly over a year while each sub-fund records dividends on the ex-dividend date;

- that a sub-fund may be subject to a different foreign withholding tax rate than that assumed by its index; and
- securities lending income.

Although each sub-fund's portfolio manager will regularly monitor the tracking accuracy of the relevant sub-fund and its share classes, there can be no assurance as to the accuracy with which any share class of a sub-fund will track the performance of its Index. Semi-annual and annual reports of the Company will disclose the tracking accuracy for each share class of each sub-fund over the previous six month or twelve-month period respectively. In the event that the tracking accuracy regularly exceeds 1% (or in respect of those sub-funds where such accuracy is not practicably possible, exceeds the normal expected tracking accuracy for such sub-funds), the board of directors will consider whether it is appropriate to take action, which may result in the board of directors proposing the dissolution of the sub-fund.

b) Index risk

There is no assurance that each index will continue to be calculated and published on the basis described in this prospectus or that it will not be amended significantly. The past performance of each index is not necessarily a guide to future performance.

No index provider has any obligation to take the needs of the Company or the investors in shares into consideration in determining, composing or calculating any Index. No index provider is responsible for, or has participated in, the determination of the timing of, prices at, or the quantities of the shares to be listed or in the determination or calculation of the formula by which the shares may be redeemed for cash or an in kind redemption made.

c) Currency-hedged passive ETF Shares

*hedged*

For Classes whose reference currencies are not identical to the currency of account of the sub-fund, and which have "h" in their name, the fluctuation risk of the reference currency price for those Classes is hedged against the currency of account of the sub-fund. These Classes follow the monthly hedged methodology defined in the index methodology of the Class. Any such hedging will endeavour to hedge no less than 95% of the portion of the net asset value of the relevant Class which is to be hedged against currency risk. Due to matters outside the control of the Company, currency exposure may be over or under hedged but over hedged positions will not be permitted to exceed 105% of the net asset value of the relevant Class. Hedged positions will be kept under review on an ongoing basis, at least at the same valuation frequency of the sub-fund, to ensure that over hedged or under hedged positions do not exceed/fall short of the permitted levels disclosed above. Such review will incorporate a procedure to rebalance the hedging arrangements on a regular basis to ensure that any such position stays within the permitted position levels disclosed above and is not carried forward from month to month. Changes in the market value of the portfolio, as well as subscriptions and redemptions of share classes in foreign currencies, can result in the hedging temporarily surpassing the aforementioned range. The hedging described has no effect on possible currency risks resulting from investments denominated in a currency other than the sub-fund's currency of account.

Intra-month inflows
A hedged share class will invest in two components (1) in the underlying securities of its base index as well as a (2) corresponding hedging instrument (e.g. a currency forward) at the beginning of each month. During the course of the month, the hedging instrument will typically either show a profit or a loss (in cash). At the end of the month, the hedging instrument will be rolled to the next month. The Portfolio Manager of the Company shall invest any intra-month flows (e.g. subscriptions) in line with the actual exposure of the Share Class. Therefore, if there is a profit on the hedging instrument the corresponding amount cannot be invested in the underlying securities of the base index (otherwise the share class would be overexposed to the base index). For this reason, the Portfolio Manager shall keep the corresponding amount either in cash or short-term money market instruments.

*ir-h*

For Classes whose reference currencies are not identical to the currency of account of the sub-fund, and which have "ir-h" in their name, the fluctuation risk of the reference currency price for those Classes is hedged against the currency of account of the sub-fund. Classes with "ir-h" in their name are designed to represent a close estimation of the return that can be achieved by hedging the currency exposures of the Classes using forward foreign exchange contracts at the end of month as well as intra-month if the

unhedged exposure reaches a certain threshold defined in the index methodology during the month. These Classes follow the MSCI Select Corridor Hedged Methodology (further information available at https://www.msci.com/index-methodology) that, in addition to traditional monthly hedged indices, also involves intra-month adjustment of hedge positions based on thresholds, defined in the index methodology of the Class. Any such hedging will endeavour to hedge no less than 95% of the portion of the net asset value of the relevant Class which is to be hedged against currency risk. Due to matters outside the control of the Company, currency exposure may be over or under hedged but over hedged positions will not be permitted to exceed 105% of the net asset value of the relevant Class. The Portfolio Manager and/or the Sub-Portfolio Manager will seek to maintain a narrower hedged range in respect of the "ir-h" Classes which is defined by the MSCI Select Corridor Hedged Methodology but will at all times remain within the aforementioned range. Hedged positions will be kept under review on an ongoing basis, at least at the same valuation frequency of the Fund, to ensure that over hedged or under hedged positions do not exceed/fall short of the permitted levels disclosed above. Such review will incorporate a procedure to rebalance the hedging arrangements immediately upon a position exceeding the permitted position levels disclosed above and is not carried forward from month to month.

*Monitoring*

Hedged positions will be kept under review on an ongoing basis, at least at the same valuation frequency of the sub-fund, to ensure that over hedged or under hedged positions do not exceed/fall short of the permitted levels disclosed above. Such review will incorporate a procedure to rebalance the hedging arrangements on a regular basis to ensure that any such position stays within the permitted position levels disclosed above and is not carried forward from month to month.

Any currency forwards and futures used to implement such strategies with respect to one or more share classes shall be assets/liabilities of a sub-fund as a whole but will be attributable to the relevant share class(es) and the gains/losses on and the costs of the relevant financial instruments will accrue solely to the relevant share class. Where a share class is to be hedged this will be disclosed in the description of the relevant sub-fund in which such share class is issued. Any currency exposure of a share class may not be combined with or offset against that of any other share class of a sub-fund. The currency exposure of the assets attributable to a share class may not be allocated to other share classes.

d) Risks when investing in a sub-fund whose index's component securities are issued by issuers in more than one country

Investment in securities of issuers from different countries and denominated in different currencies offer potential benefits. They also involve certain significant risks that are not usually associated with investing in the securities of issuers located in a single country. The risks include fluctuations in currency exchange rates and the possible imposition of exchange control regulations or other laws or restrictions applicable to such investments. A decline in the value of a particular currency in comparison to the Base Currency of the sub-fund would reduce the value of securities that are denominated in the former currency.

It is not the general policy of the Company to hedge the currency exposure of sub-funds against their respective Base Currencies unless such hedging is an assumption in the calculation of an index. However, such an assumption is unusual. Therefore, currency risks will not generally be excluded. In the rare situations where a sub-fund may enter into hedging arrangements such arrangements may include put and call options on currencies to protect against fluctuations in the Base Currency equivalent value of investments denominated in other currencies.

Listed companies and other issuers are generally subject to different accounting, auditing and financial reporting standards in different countries throughout the world. The volume of trading, the volatility of prices and the liquidity of issuers may vary in the markets of different countries. In addition, the level of government supervision and regulation of securities exchanges, securities dealers and listed and unlisted companies is different throughout the world. The laws of some countries may limit the ability of a sub-fund's portfolio manager to invest in securities of certain issuers located in those countries.

Different markets also have different clearing and settlement procedures. Delays in settlement could result in periods during which a portion of the assets of a sub-fund is disinvested and so little or no return is earned on that portion. The inability of a sub-fund's portfolio manager to purchase a security due to settlement problems could cause a sub-fund to miss investment opportunities. An inability to dispose of portfolio securities due to settlement problems could result either in losses to a sub-fund due to subsequent market fluctuations of the portfolio security or, if a sub-fund has entered into a contract to sell the security, liability of the Company to the purchaser.

An issuer of securities may be domiciled in a country other than the country in whose currency the instrument is denominated.

The values of and relative income from investments in the securities markets of different countries, and their associated risks, may fluctuate independently of each other.

4. Risk factors applicable to each of the actively managed sub-funds

a) Actively Manged sub-funds

Although the Management Company and/or its delegates may have substantial prior experience in portfolio management, the past performance of any investments or investment funds managed by the Management Company and/or its delegates cannot be construed as any indication of the future results of an investment in a sub-fund. The performance of an actively managed sub-fund will depend on the success of the relevant investment objective and policies. No assurance can be given that suitable investment opportunities in which to deploy all of the Sub-Fund's capital will be located. A reduction in the volatility and pricing inefficiency of the markets in which the sub-fund will seek to invest, as well as other market factors, will reduce the effectiveness of the sub-Fund's investment strategy resulting in an adverse effect on performance results.

5. Additional risks when investing in sub-funds tracking an equity index

a) Specific risk factors: small capitalisation companies

Some sub-funds will invest mainly in small and medium sized companies. Investing in the securities of smaller, lesser-known companies may involve greater risk and the possibility of greater price volatility than investment in larger, more mature, better-known firms. The value of small company stocks may fluctuate independently of larger company stock prices and broad stock market indices. This is caused by, among other things, the less certain growth prospects of smaller firms, the lower degree of liquidity of the markets for such stocks and the greater sensitivity of smaller companies to changing market conditions. For example, greater business risk is involved in small size and limited product lines, markets, distribution channels and financial and managerial resources.

b) Concentration in certain sectors

Those Equity sub-funds whose Index is orientated to a specific sector will, subject to the diversification requirements contained in the investment restrictions, concentrate in the component securities of issuers relating to a specific economic sector. Some such will be smaller capitalisation companies (see above), and will be particularly subject to the risks of adverse political, industrial, social, regulatory, technological and economic events affecting the relevant sector.

c) Concentration in certain countries

Where a sub-fund's index comprises the securities of issuer's located in one country or region then tracking that Index will mean that sub-fund has a greater exposure to risk of adverse social, political or economic events which may occur in such a country or regions.

d) Concentration in emerging market countries

Where a sub-fund's index comprises the securities of issuer's located in emerging market countries then tracking that index will mean that sub-fund has an exposure to risks additional to those inherent in other investments. In particular, (i) investment in any emerging market carries a higher risk than investment in a developed market (e.g. investment and repatriation restrictions, currency fluctuations, government involvement in the private sector, investor disclosure requirements, possibility of limited legal recourse); (ii) emerging markets may afford a lower level of information and legal protection to investors; (iii) some countries may place controls on foreign ownership; and (iv) some countries may apply accounting standards and auditing practices which do not conform with the result that financial statements prepared in accordance with those which would have been prepared by accountants following internationally accepted accounting principles.

6. Specific risk when investing in the People's Republic of China

This section refers to any relevant sub-fund that invests in shares through the Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect. For the purposes of this section, the term "sub-fund" refers to any relevant sub-fund that invests in A shares and/or Chinese onshore bonds through the Portfolio Manager's RQFII quota, CIBM, Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect (the "**Stock Connect**") located in the People's Republic of China (the "**PRC**"), UCITS or other UCIs exposed to Chinese A shares/Chinese onshore bonds, and/or entry products such as ETFs.

a) Market risks in China

Investments in the securities markets in the PRC are subject to the general risks of investing in emerging markets and the specific risks of investing in the markets in the PRC. Many of the economic reforms implemented in the PRC are unprecedented or experimental and are subject to adjustment and modification, and such adjustment and modification may not always have a positive effect on foreign investment in joint stock companies in the PRC or in listed securities.

The profitability of the investments of a sub-fund could be adversely affected by a worsening of general economic conditions in the PRC or on the global markets. Factors such as government policy, fiscal policy, interest rates, inflation, investor sentiment, the availability and cost of credit in the PRC, the liquidity of the financial markets in the PRC and the level and volatility of share prices could significantly affect the value of a sub-fund's underlying investments and thus the share price.

The choice of China A shares currently available to the portfolio manager may be limited relative to the choice available in other markets. There may also be a lower level of liquidity in the relevant markets in the PRC, which are smaller, in terms of both the overall market value and the number of securities available for investment, than other markets. This could potentially lead to strong price volatility.

The national regulatory and legal framework for capital markets and joint stock companies in the PRC is still developing relative to that of industrialised countries. However, the overall effects of such reforms on the A share market remain to be seen. In addition, there is a relatively low level of regulation and enforcement activity in these securities markets. Settlement of transactions may be subject to delay and administrative uncertainties. Furthermore, the regulations are under development and may change without notice, which may further delay redemptions or restrict liquidity. The Chinese securities markets and activities of investors, brokers and other market participants may not be regulated and monitored to the same extent as in more-developed markets.

Companies in the PRC are required to follow PRC accounting standards and practices, which, to a certain extent, correspond to international accounting standards. However, there may be significant differences between financial statements prepared by accountants following PRC accounting standards and practices and those prepared in accordance with international accounting standards.

Both the Shanghai and Shenzhen securities markets are in the process of development and are subject to change. This may lead to volatile trading, difficulties with the settlement and recording of transactions and problems interpreting and applying the relevant regulations. The government of the PRC has developed a comprehensive regime of commercial laws and considerable progress has been made in the promulgation of laws and regulations dealing with economic matters such as corporate organisation and governance, foreign investment, commerce, taxation and trade. Because these laws, regulations and legal requirements are relatively recent, there are some uncertainties regarding their interpretation and enforcement. In addition, the laws for investor protection in the PRC are still under development and may be less sophisticated than those in industrialised countries.

Investments in the PRC will be very sensitive to any significant changes in social, economic or other policy in the PRC. Such sensitivity may, for the reasons specified above, adversely affect the capital growth and thus the performance of these investments. State control over currency conversion in the PRC and future movements in exchange rates may adversely affect the operations and financial results of the companies in which a sub-fund invests.

In light of the above-mentioned factors, the price of A shares may fall significantly in certain circumstances.

b) PRC custody risk

The depositary of the sub-fund holds the sub-fund’s assets in custody. The sub-fund and the depositary will appoint a sub-custodian for the sub-fund (the "**PRC Sub-Custodian**"), and the PRC Sub-Custodian will hold in custody the assets of the sub-fund invested in the PRC.

There will be segregation of assets by the PRC Sub-Custodian of the relevant sub-funds such that the assets of these sub-funds are separately recorded as belonging to these sub-funds. However, subject to the relevant PRC regulations, the portfolio manager could be the party entitled to the securities (albeit that this entitlement does not constitute an ownership interest), such PRC securities investment of the relevant sub-fund may be vulnerable to a claim by a liquidator of the portfolio manager and may not be as well protected as if they were registered solely in the name of that sub-fund. In particular, there is a risk that creditors of the portfolio manager may incorrectly assume that a sub-fund's assets belong to the portfolio manager and such creditors may attempt or seek to gain control of that sub-fund's assets to meet the portfolio manager's liabilities owed to such creditors. In such circumstances a sub-fund may experience delays and/or incur additional expense to enforce that sub-fund's rights and ownership over such assets.

Investors should note that cash deposited in the cash account of a sub-fund with the PRC Sub-Custodian would not be segregated and could be regarded as a debt owing from the PRC Sub-Custodian to that sub-fund as a depositor. Such cash will be co-mingled with cash belonging to other clients of the PRC Sub-Custodian. In the event of bankruptcy or liquidation of the PRC Sub-Custodian, a sub-fund may not have any proprietary rights to the cash deposited in such cash account, and that sub-fund could become an unsecured creditor, ranking pari passu with all other unsecured creditors of the PRC Sub-Custodian. A sub-fund may face difficulty and/or encounter delays in recovering such debt, or may not be able to recover it in full or at all, in which case such sub-fund and investors will suffer losses.

c) Risks relating to securities trading in mainland China via Stock Connect

If sub-fund investments in mainland China are traded via Stock Connect, there are additional risk factors in relation to these transactions. Shareholders should note in particular that Stock Connect is a new trading programme. There is currently no empirical data. Furthermore, the corresponding provisions could change in future. Stock Connect is subject to quota limits that could restrict the sub-fund's ability to perform transactions in a timely manner via Stock Connect. This could impair the sub-fund's ability to effectively implement its investment strategy. The scope of Stock Connect initially encompasses all securities included on the SSE 180 Index and SSE 380 Index, as well as all Chinese A shares listed on the Shanghai Stock Exchange ("**SSE**"). It also extends to all securities included in the SZSE Component Index and the SZSE Small/Mid Cap Innovation Index with a market capitalisation of at least RMB 6 billion, as well as to all Chinese A shares listed on the Shenzhen Stock Exchange ("**SZSE**"). Shareholders should also note that under the applicable regulations, a security can be removed from the Stock Connect programme. This could have an adverse effect on the sub-fund's ability to achieve its investment objective, for example if the Portfolio Manager wishes to acquire a security that has been removed from the Stock Connect programme.

*Beneficial owner of SSE shares/SZSE shares*

Stock Connect consists of the northbound link, through which investors in Hong Kong and abroad - such as the sub-fund - may acquire and hold Chinese A shares listed on the SSE ("**SSE shares**") and/or SZSE ("**SZSE shares**"), and the southbound link, through which investors in mainland China may acquire and hold shares listed on the Hong Kong Stock Exchange ("**SEHK**"). The sub-fund trades in SSE and/or SZSE shares through its broker, which is associated with the Company's sub-depositary and admitted to the SEHK. After settlement by brokers or depositaries (the clearing agents), these SSE shares or SZSE shares shall be held in accounts in the Hong Kong Central Clearing and Settlement System ("**CCASS**"), maintained by Hong Kong Securities and Clearing Company Limited ("**HKSCC**"), the central securities depositary in Hong Kong and the nominee. HKSCC in turn holds the SSE shares and/or SZSE shares of all participants on a "Single Nominee Omnibus Securities Account", which is registered in its name with ChinaClear, the central securities depositary in mainland China.

Since HKSCC is only the nominee and not the beneficial owner of the SSE shares and/or SZSE shares, if HKSCC were to be wound down in Hong Kong, the SSE shares and/or SZSE shares would not be deemed part of HKSCC's general assets available for distribution to creditors, even under PRC law. However, HKSCC is not required to take legal measures or initiate legal proceedings to enforce rights on behalf of investors in SSE shares and/or SZSE shares in mainland China. Foreign investors - such as the sub-fund in question - who invest through Stock Connect and hold SSE shares and/or SZSE shares via HKSCC are the beneficial owners of the assets and are therefore entitled to exercise their rights exclusively through the nominee.

*Not protected by the investor compensation fund*

Investors should note that neither northbound nor southbound transactions via Stock Connect are covered by the investor compensation fund in Hong Kong or the China securities investor protection fund. Investors are therefore not protected against these measures.

The investor compensation fund in Hong Kong was set up to compensate investors of any nationality who sustain monetary damages as a result of a licensed intermediary or an authorised financial institution defaulting on payments in connection with exchange-traded products in Hong Kong. Examples of payment defaults are insolvency, bankruptcy or winding up, breach of fiduciary duty, misappropriation, fraud or unlawful transactions.

*Risk of quotas being used up*

Once the daily quotas for northbound and southbound transactions have been reached, acceptance of corresponding purchase orders will be immediately suspended and no further purchase orders will be accepted for the rest of the day. Purchase orders that have already been accepted are not affected in the event the daily quota is used up. Sell orders will continue to be accepted.

*Risk of payment default at ChinaClear*

ChinaClear has set up a risk management system, and has taken measures that have been approved by the China Securities Regulatory Commission ("**CSRC**") and are subject to its supervision. Under the general CCASS rules, should ChinaClear (as the central counterparty) not meet its obligations, HKSCC shall attempt, where applicable, in good faith to claim the outstanding Stock Connect securities and ChinaClear funds via the available legal channels available and during the winding up of ChinaClear.

HKSCC shall, in turn, distribute the Stock Connect securities and/or funds that can be reclaimed pro rata to qualified participants in accordance with the regulations of the competent Stock Connect authority. Investors should be aware of these regulations and the potential risk of a payment default by ChinaClear before investing in the sub-fund and its participation in northbound trading.

*Risk of HKSCC payment default*

Should HKSCC be delayed in fulfilling its obligations, or even fail to do so altogether, this could lead to settlement default or the loss of Stock Connect securities and/or associated funds. The sub-fund and its investors could incur losses as a result. Neither the sub-fund nor the portfolio manager is responsible or liable for such losses.

*Ownership of Stock Connect securities*

Stock Connect securities are unsecuritised and held by HKSCC on behalf of their holders. The physical deposit and withdrawal of Stock Connect securities are not available to the sub-fund under northbound trading.

The ownership and ownership rights of the sub-fund and entitlements to Stock Connect securities (regardless of the legal nature thereof, in equity jurisprudence or otherwise) are subject to the applicable requirements, including the laws on the disclosure of interests and the restrictions on foreign share ownership. It is unclear whether the Chinese courts recognise investors and would grant them standing to initiate legal proceedings against Chinese companies in the event of disputes. This is a complex legal area and investors should seek independent professional advice.

d) Risks relating to suspension of trading on Chinese stock markets

Securities exchanges in the PRC typically have the right to suspend or limit trading in any security traded on the relevant exchange. In particular, trading band limits for A shares are imposed by the stock exchanges, meaning that trading in A shares on the relevant stock exchange may be suspended if the trading price of the security fluctuates beyond the trading band limit. Such a suspension would make it impossible to trade in the existing positions and would potentially expose the sub-fund to losses. Further, when the suspension is subsequently lifted, it may not be possible for the sub-fund to liquidate positions at a favourable price, which could also entail losses for the sub-fund.

e) Investment restrictions

Since, under the provisions in force in the PRC, there are limits on the total amount of shares in any one company listed in the PRC that may be held by all underlying foreign investors and/or a single foreign investor, the capacity of the sub-fund to make investments in A shares will be affected by the activities of all underlying foreign investors.

f) Disclosure of interests and short-swing profit rule

Under the disclosure of interest provisions in force in the PRC, the sub-fund may be deemed to be acting in concert with other funds or sub-funds managed within the portfolio manager's group or a substantial shareholder of the portfolio manager's group, and therefore may be subject to the risk that the sub-fund's holdings may have to be reported along with the holdings of such other funds or sub-funds mentioned above, if the aggregate holdings reach the reporting threshold under PRC law (currently 5% of the total number of issued shares of the relevant company listed in the PRC). This may disclose the sub-fund's holdings to the public with an adverse impact on the performance of the sub-fund.

In addition, subject to the interpretation of the courts and supervisory authorities in the PRC, the short-swing profit rule applicable in the PRC may apply to the sub-fund's investments with the result that where the holdings of the sub-fund (possibly, along with the holdings of other investors deemed to form an investor group together with the sub-fund) exceed 5% of the total number of issued shares of a company listed in the PRC, the sub-fund may not reduce its holdings in that company within six months of the last purchase of shares of that company. If the sub-fund violates this rule and sells any of its shareholding in that company in the six-month period, it may be required by the listed company to return to the listed company any profits made on the trade. Moreover, under PRC civil law, the sub-fund's assets may be frozen

up to the amount of the claims made by that company. These risks may greatly impair the performance of the sub-fund.

g) RMB currency risk

Investors should note that the renminbi (ISO 4217 currency code: CNY), the official currency of the PRC ("**RMB**"), is traded on two markets, namely as onshore RMB (CNY) in mainland China and offshore RMB (CNH) outside mainland China.

Onshore RMB (CNY) is not a freely convertible currency and is subject to foreign exchange control policies and repatriation restrictions imposed by the PRC government. Offshore RMB (CNH), on the other hand, may be traded freely against other currencies, particularly EUR, CHF and USD. This means the exchange rate between offshore RMB (CNH) and other currencies is determined on the basis of supply and demand relating to the respective currency pair.

Convertibility between offshore RMB (CNH) and onshore RMB (CNY) is a regulated currency process subject to foreign exchange control policies and repatriation restrictions imposed by the PRC government in coordination with offshore supervisory and governmental agencies (e.g. the Hong Kong Monetary Authority).

Prior to investing in RMB classes, investors should bear in mind that the requirements relating to regulatory reporting and fund accounting of offshore RMB (CNH) are not clearly regulated. Furthermore, investors should be aware that offshore RMB (CNH) and onshore RMB (CNY) have different exchange rates against other currencies. The value of offshore RMB (CNH) can potentially differ significantly from that of onshore RMB (CNY) due to a number of factors including, without limitation, foreign exchange control policies and repatriation restrictions imposed by the PRC government at certain times, as well as other external market forces. Any devaluation of offshore RMB (CNH) could adversely affect the value of investors' investments in the RMB classes. Investors should therefore take these factors into account when calculating the conversion of their investments and the ensuing returns from offshore RMB (CNH) into their target currency.

Prior to investing in RMB classes, investors should also bear in mind that the availability and tradability of RMB classes, and the conditions under which they may be available or traded, depend to a large extent on the political and regulatory developments in the PRC. Thus, no guarantee can be given that offshore RMB (CNH) or the RMB classes will be offered and/or traded in future, nor can there be any guarantee as to the conditions under which offshore RMB (CNH) and/or RMB classes may be made available or traded. In particular, since the currency of account of the relevant sub-funds offering the RMB classes would be in a currency other than offshore RMB (CNH), the ability of the relevant sub-fund to make redemption payments in offshore RMB (CNH) would be subject to the sub-fund's ability to convert its currency of account into offshore RMB (CNH), which may be restricted by the availability of offshore RMB (CNH) or other circumstances beyond the control of the Company.

Potential investors should be aware of the risks of reinvestment, which could arise if the RMB class has to be liquidated early due to political and/or regulatory circumstances.

The risk associated with state currency control in the PRC and future movements in exchange rates may adversely affect the operations and financial results of companies in which the sub-fund invests. RMB is not a freely convertible currency and is subject to foreign exchange control policies and repatriation restrictions imposed by the PRC government. If such policies or restrictions change in the future, the position of the sub-fund or its investors may be adversely affected.

No guarantee can be given that conversion will not become more difficult or impossible, or that the RMB will not be subject to devaluation, revaluation or short supply. There is no guarantee that RMB will not depreciate.

h) Fixed-income securities risks

Investment in the Chinese debt instruments market may be subject to higher volatility and stronger price fluctuations than investment in debt instruments in more-developed markets.

RMB-denominated debt instruments can be issued by a variety of issuers inside or outside the PRC. These issuers may have different risk profiles and their rating may vary. RMB-denominated debt instruments are generally unsecured debt instruments not backed by any collateral. As an unsecured creditor, the sub-fund may be fully exposed to the credit/insolvency risk of its counterparties.

Changes in the macroeconomic policies of the PRC (i.e. monetary policy and fiscal policy) will have an influence over capital markets and affect the pricing of the debt instruments and, thus, the returns of the sub-fund. The value of RMB-denominated debt instruments held by the sub-fund will run counter to changes in interest rates and such changes may affect the value of the sub-fund's assets accordingly.

RMB-denominated debt instruments are subject to the risk of mispricing or improper valuation, i.e. operational risk that the debt instruments are incorrectly priced. Valuations are based primarily on the valuations from independent third-party sources, provided prices are available; therefore, there may be some uncertainty surrounding valuations at times, and a sound calculation and independent pricing information may not be available at all times.

Many debt instruments in the PRC do not have a rating assigned by an international credit rating agency. The credit rating system in the PRC is still at an early stage of development; there is no standard credit rating methodology for valuing assets, and the same rating scale may have different meanings in different agencies. The assigned ratings may not reflect the actual financial strength of the valued asset.

A worsening financial situation or the downgrade of an issuer's credit rating may lead to higher volatility and adversely affect the price of the corresponding debt instruments denominated in RMB. In turn, this can have a negative effect on the liquidity, meaning that it becomes harder to sell these debt instruments.

Under the provisions in force in the PRC and according to the investment objective of the sub-fund, the assets of the sub-fund may be invested in unrated or low-rated debt instruments, which are subject to greater risk of loss of principal and interest income than higher rated debt instruments.

i) Risk information on investments traded on the CIBM

The bond market in mainland China comprises the interbank bond market and the listed bond market. The China Interbank Bond Market ("**CIBM**") was established in 1997 as an over-the-counter ("OTC") market, and it accounts for 90% of all bond trades in China. Primarily, government bonds, corporate bonds, bonds issued by state-owned banks and medium-term debt instruments are traded on this market.

The CIBM is undergoing a phase of development and internationalisation. Market volatility and a potential lack of liquidity due to low trade volumes can lead to dramatic fluctuations in certain debt securities traded on this market. Sub-funds that invest in this market are therefore exposed to liquidity and volatility risk, and may suffer losses from mainland Chinese bond trades. In particular, the bid and offer spread of mainland Chinese bonds may be wide, and selling such investments may thus generate considerable trading and realisation costs for the sub-fund in question. The sub-fund may also incur risks in connection with settlement processes and counterparty default. It is possible that the sub-fund may enter into transactions with counterparties who are then unable to fulfil their obligations by delivering or paying for the appropriate securities.

The CIBM is also subject to regulatory risk.

j) Risk of investing in other undertakings with exposure to PRC securities

The sub-fund will be subject to the same types of risks as the other undertakings in proportion to its holdings of those specific underlying funds. Different underlying funds in which the sub-fund invests have different underlying investments. The risks associated with such underlying investments, in particular with exposure to PRC securities, would be similar to the risks as set out above.

k) PRC Tax Risk

By investing in PRC securities, the sub-fund may be subject to withholding and other taxes imposed in the PRC. There are risks and uncertainties associated with the current PRC tax laws, regulations and practice, which are subject to change, and may be amended with retrospective effect. Based on professional and independent tax advice, the sub-fund does not provide for any PRC tax provision in respect of realized and unrealized capital gains derived from the trading of PRC securities. Upon any further changes to tax law or policies, the board of directors, in consultation with the portfolio manager, will, as soon as practicable, make relevant adjustments to the amount of tax provision as it considers necessary.

If the actual applicable tax levied by PRC tax authorities is greater than that provided for by the portfolio manager so that there is a shortfall in the tax provision amount, investors should note that the net asset value of the sub-fund may suffer more than the tax provision amount as the sub-fund will have to bear the additional tax liabilities. In this case, the then existing and new shareholders will be disadvantaged. On the other hand, if the actual applicable tax levied by PRC tax authorities is less than that provided for by the board of directors so that there is an excess in the tax provision amount, shareholders who have redeemed the shares before PRC tax authorities' ruling, decision or guidance in this respect will be disadvantaged as they would have borne the loss from the overprovision. In this case, the then existing and new shareholders may benefit if the difference between the tax provision and the actual taxation liability can be returned to the account of the sub-fund.

7. Risk of Investing in Hong Kong

The value of investments in Hong Kong may be adversely affected by legal, political, security and economic risks that are particular to Hong Kong. In addition, considering that China is Hong Kong's largest commercial partner, any changes to the Chinese economy, trade regulations or political relationship with Hong Kong may also impact the economy of Hong Kong.

8. Risk of investing in the State of Kuwait

Investing in issuers from the State of Kuwait involves risks of legal, regulatory, political and economic natures. As the State of Kuwait relies heavily on the income from the sale of oil and on the trade with other countries that also heavily rely on the sale of oil, its economy is thus vulnerable to changes in the market for oil and foreign currency values. As the international demand for oil fluctuates, the economy of the State of Kuwait may be significantly impacted.

In addition, any shareholder who owns 5% plus one share or ownership interest in UBS (Lux) Fund Solutions shall inform the Management Company thereof. The Management Company shall then communicate such information to the Kuwait Clearing Company for the purposes of compliance with the requirements from the applicable legislation of the State of Kuwait. The management company will disclose to the CMA, Boursa Kuwait and KCC if any of the funds investing in Kuwait reach 5% ownership in any security in the market.

9. Specific risk when investing in Russia and other emerging markets

a) Political and Social Risks

The value of a Fund's assets may be affected by political, legal, economic and fiscal uncertainties. Existing laws and regulations may not be consistently applied.

Since 1985, Russia has been undergoing a substantial political transformation from a centrally controlled command economy under communist rule to a pluralist market-oriented democracy. A significant number of changes were undertaken during these years but there is still no assurance that the political and economic reforms necessary to complete such a transformation will continue or will be successful.

Russia is a federation composed of republics, regions, areas, cities of federal importance, autonomous districts and one autonomous region. The delineation of authority among the constituent entities of the Russian Federation and federal governmental authorities is subject to change from time to time. This process exists alongside the structure of Presidential representatives in the regions. The lack of consensus between local and regional authorities and the federal governmental authorities often result in the enactment of conflicting legislation at various levels, and may result in political instability and legal uncertainty. It may lead to negative economic effects on a Fund, which could have a material adverse effect on its business, financial conditions or ability to fulfil its investment objective.

In addition, ethnic, religious, and other social divisions periodically give rise to tensions and, in certain cases armed conflicts. In Chechnya, Russian armed forces have conducted anti-terrorist operations for a number of years, and some of them still remain there to keep law and order. Any escalation of violence may entail grave political consequences, which may adversely impact the investment climate in the Russian Federation.

b) Economic Risks

Simultaneously with the enactment of political reforms, the Russian Government has been attempting to implement policies of economic reform and stabilisation. These policies have involved liberalising prices, reducing defence expenditures and subsidies, privatising state-owned enterprises, reforming the tax and bankruptcy systems and introducing legal structures designed to facilitate private, market-based activities, foreign trade and investment.

The Russian economy has been subject to abrupt downturns. The events and aftermath of 17 August 1998 (the date of the Russian government's default on its short-term Rouble denominated treasury bills and other Rouble-denominated securities, the abandonment by the Central Bank of Russia of its efforts to maintain the Rouble/US dollar rate within the Rouble currency band and the temporary moratorium on certain hard-currency payments to foreign counterparties) led to a severe devaluation of the Rouble, a sharp increase in the rate of inflation, a significant decrease in the credibility of the country's banking system with Western financial institutions, significant defaults on hard currency obligations, a significant decline in the prices of Russian debt and equity securities and an inability to raise funds on international capital markets. While the condition of the Russian economy has improved in a number of respects since 1998, there can be no assurance that this improvement will continue or that it will not be reversed.

The currencies in which investments are denominated may be unstable, may be subject to significant depreciation and may not be freely convertible.

The Rouble is not convertible outside Russia. A market exists within Russia for the conversion of Roubles into other currencies, but it is limited in size and is subject to rules limiting the purposes for which conversion may be effected. There can be no assurance that such a market will continue indefinitely.

Accounting Standards: in emerging markets there is an absence of uniform accounting, auditing and financial reporting standards and practices.

c) Legal Risks

Risks associated with the Russian legal system include (i) the untested nature of the independence of the judiciary and its immunity from economic, political or nationalistic influences; (ii) inconsistencies among laws, Presidential decrees and Government and ministerial orders and resolutions; (iii) the lack of judicial and administrative guidance on interpreting applicable laws; (iv) a high degree of discretion on the part of government authorities; (v) conflicting local, regional and federal laws and regulations; (vi) the relative inexperience of judges and courts in interpreting new legal norms and (vii) the unpredictability of enforcement of foreign judgements and foreign arbitration awards.

There is no guarantee that further judicial reform aimed at balancing the rights of private and governmental authorities in courts and reducing grounds for re-litigation of decided cases will be implemented and succeed in building a reliable and independent judicial system.

Whilst fundamental reforms relating to securities investments and regulations have been initiated in recent years there may still be certain ambiguities in interpretation and inconsistencies in their application. Monitoring and enforcement of applicable regulations remains uncertain.

Equity securities in Russia are dematerialised and the only evidence of ownership is entry of the shareholder's name on the Share register of the issues. The concept of fiduciary duty is not well established and shareholders may, therefore, suffer dilution or loss of investment due to the actions of management without satisfactory legal remedy.

Rules regulating corporate governance are undeveloped and therefore may offer little protection to shareholders.

Russia launched a large-scale invasion of Ukraine on 24 February 2022. The European Union, Switzerland, United Kingdom and United States along with the regulatory bodies of a number of countries have imposed economic sanctions on certain Russian individuals and Russian corporate and banking entities. These sanctions will impair the Company's ability to buy or sell Russian Securities and/or assets for the duration of the military action and imposition of the sanctions. The duration of the military action, sanctions and resulting market disruption (including decline in stock markets and the value of the Russian Rouble) are not possible to predict but may be significant and long-lasting. Sanctions might lead to Russia adopting retaliatory measures which may further impair the value and liquidity of Russian securities.

Russian stocks and bonds have been or are in the process of being removed from major indices. While sub-funds are managed as closely in line with their respective index as possible, performance deviations from the indices are expected and may result in significant tracking error between the performance of the sub-fund and the performance of the index. Where it is not possible to sell Russian stocks in line with the indices, due to given sanctions, volatility, thin liquidity and settlement restrictions, assets will remain on the sub-funds' balance sheets. This means that a passive breach might exist for some time. The Portfolio manager will continue to carefully monitor potential passive breaches and will remediate as is practicable, subject to applicable sanctions and prevailing markets, and in the best interests of investors.

**The foregoing list of risk factors does not purport to be a complete enumeration or explanation of the risks involved in purchasing Shares. Prospective investors should read this entire Prospectus and the Relevant Supplements and consult with their own advisers before deciding whether to purchase Shares.**

10. Additional risks when investing in sub-funds tracking a fixed income index

a) Sovereign single issuer risk

Certain sub-funds are allowed to track the performance of an index composed of bonds issued by one single sovereign issuer. While the legal risk spreading rules allow such investments provided that securities are diversified with respect to at least 6 different issues, it is likely that if the sovereign issuer defaults under one issue of bonds, it will also be defaulting on other issues of bonds, thus causing the total loss of the investment of the relevant sub-fund.

b) Government Bonds

Although a government bond sub-fund will invest in government bonds that invest and trade in the secondary market, the secondary market for inflation linked bonds can become illiquid and therefore it may be more difficult to achieve fair value on purchase and sale transactions. The price of bonds will generally be affected by changing interest rates. In periods of low inflation the positive growth of a government bond sub-fund may be limited.

c) Sovereign Debt

The governmental entity that controls the repayment of sovereign debt may not be able or willing to repay the principal and/or interest when due in accordance with the terms of such debt. A governmental entity's ability to repay principal and interest due in a timely manner may be affected by, among other factors, its cash flow, the extent of its foreign reserves, the availability of sufficient foreign exchange on the date a payment is due, the state of its country's economy, the relative size of the debt service burden to the economy as a whole, restrictions on its ability to raise more cash, the governmental entity's policy towards the International Monetary Fund and the political constraints to which a governmental entity may be subject. Governmental entities may also be dependent on expected disbursements from foreign governments, multilateral agencies and others abroad to reduce principal and interest arrearage on their debt. The commitment on the part of these governments, agencies and others to make such disbursements may be conditioned on a governmental entity's implementation of economic reforms and/or economic performance and the timely service of such debtor's obligations. Failure to implement such reforms, achieve such levels of economic performance or repay principal or interest when due may result in the cancellation of such third parties' commitments to lend funds to the governmental entity, which may further impair such debtor's ability to service its debt on a timely basis. Consequently, governmental entities may default on their sovereign debt. Holders of sovereign debt, including a sub-fund, may be requested to participate in the rescheduling of such debt and to extend further loans to governmental entities. There is no bankruptcy proceeding by which sovereign debt may be collected in whole or in part. Banks, governments and companies (including within the EEA) invest in each other so if one Member State performs poorly, the others countries could be impacted. If one country defaults on its debt obligations, other countries could be at risk.

d) Corporate Bonds

A corporate bond sub-fund may invest in corporate bonds issued by companies within a range of credit worthiness. Corporate bonds may be upgraded or downgraded from time to time due to an increase or reduction in the company's credit worthiness. Consequently, and depending on the relevant sub-fund's investment policy, certain sub-funds may hold investment grade bonds or non/sub-investment grade bonds, until such time as these bonds cease to form part of the sub-fund's index and the sub-fund's position in such bonds can be liquidated. A default by the issuer of a bond may result in a reduction in the value of that sub-fund. Although a sub-fund will invest in bonds that invest and trade in the secondary market, the secondary market for corporate bonds can often be illiquid and therefore it may be difficult to achieve fair value on purchase and sale transactions. Cash interest rates vary over time. The price of bonds will generally be affected by changing interest rates and credit spread.

e) Investment in fixed-income securities - Effects and risks of interest and exchange rate fluctuations

The value of sub-funds whose index's component securities are fixed-income securities will change in response to changes in interest rates and currency exchange rates. Except to the extent that values are independently affected by currency exchange rate changes, when interest rates decline, the value of fixed-income securities generally can be expected to rise. Conversely, when interest rates rise, the value of fixed-income securities generally can be expected to decline. The performance of investments in fixed-income securities denominated in a specific currency will also depend on the interest rate environment in the country issuing the currency. A sub-fund which holds securities denominated in a non-Base Currency will be at risk of a decline in value of that currency. A rise in interest rates or decline in the value of non-Base Currencies relative to the Base Currency generally can be expected to depress the value of the sub-fund's non-Base Currency investments. Additionally, as fixed income sub-funds will only receive a nominal fixed return, in times of high or rising inflation investors may make a real loss through such returns real value being eroded by the inflation of real prices.

f) Illiquidity of bonds close to maturity

In addition to the liquidity risks of bonds already described above, there is a risk that bonds which are nearing maturity may become illiquid. In such cases, it may become more difficult to achieve fair value on the purchase and sale thereof.

11. External Risk Factors

Each sub-fund's performance is influenced by a variety of external factors which are beyond the control of the Portfolio manager, including: changing supply and demand relationships; trade, fiscal, monetary and exchange control programs and policies of governments; political and economic events, policies and political unrest; changes in interest rates and rates of inflation; currency devaluations and re-evaluations; market sentiment; and force majeure events, including natural disasters (such as hurricanes, earthquakes or floods), pandemics or any other serious public health concern, war or terrorism or the threat of or perceived potential of these events, each of which or a combination of which may have a negative impact on the performance of each sub-fund. These events could adversely affect levels of business activity and precipitate sudden significant changes in regional and global economic conditions and cycles. These events also pose significant risks to people and physical facilities and operations around the world.

12. Additional risks when investing in Collateralised Loan Obligations (CLOs)

The CLO securities are subject to credit, liquidity, and interest rate risks.

CLO securities generally are limited recourse obligations payable solely from the related CLO collateral or proceeds thereof. Consequently, holders of CLO securities must rely solely on distributions on the related underlying CLO collateral or proceeds thereof for payment in respect thereof. If distributions on the underlying CLO collateral are insufficient to make payments on the CLO securities, no other assets will be available for payment of the deficiency, and following realization of the underlying assets the obligations of the issuer to pay such deficiency shall be extinguished.

Issuers of CLO securities may acquire interests in loans and other debt obligations by way of sale, assignment or participation. The purchaser of an assignment typically succeeds to all the rights and obligations of the assigning institution and becomes a lender under the credit agreement with respect to the debt obligation; *however*, the purchaser's rights can be more restricted than those of the assigning institution.

Purchasers of loans are predominantly commercial banks, investment funds, mutual funds and investment banks. As secondary market trading volumes increase, new loans are frequently adopting standardized documentation to facilitate loan trading which may improve market liquidity. There can be no assurance, however, that future levels of supply and demand in loan trading will provide an adequate degree of liquidity or that the current level of liquidity will continue. Because of the provision to holders of such loans of confidential information relating to the borrower, the unique and customized nature of the loan agreement and the private syndication of the loan, loans are not as easily purchased or sold as a publicly traded security, and historically the trading volume in the loan market has been small relative to the high yield debt market.

In purchasing participations, a CLO manager usually will have a contractual relationship only with a financial institution which is a lender, and not with the borrower. The CLO manager generally will have no right to directly enforce compliance by the borrower with the terms of the loan agreement, nor any rights of set-off against the borrower, nor have the right to object to certain changes to the loan agreement agreed to by the selling institution. The participation agreement may not benefit directly from the collateral supporting the related loan and may be subject to any rights of set-off the borrower has against the selling institution. In addition, in the event of the insolvency of the selling institution, under U.S. law, the participation agreement may be treated as a general creditor of such selling institution, and may not have any exclusive or senior claim with respect to the selling institution's interest in, or the collateral with respect to, the loan. Consequently, the participation agreement may be subject to the credit risk of the selling institution as well as the credit risk of the borrower.

CLO interest rate risk

The CLO collateral of a CLO security may bear interest at a fixed or floating rate while the CLO securities issued by such CLO may bear interest at a fixed or floating rate. As a result, there could be a floating/fixed rate or basis mismatch between such CLO securities and CLO collateral, and there may be a timing mismatch between the CLO securities and assets that are not fixed rate assets. Interest rate on floating rate assets may adjust more frequently or less frequently, on different dates and based on different indices than the interest rates on the CLO securities. As a result of such mismatches, an increase or decrease in the level of the floating rate indices could adversely impact the ability to make payments on the CLO securities. Although many CLOs attempt to hedge this interest rate risk, the hedges do not eliminate this risk and the hedges may significantly reduce the distributions on the CLO securities.

CLO illiquidity risk

The market value of the CLO securities owned by the sub-fund will fluctuate with, among other things, changes in market rates of interest, general economic conditions, economic conditions in particular industries, the condition of financial markets and the financial condition of the related CLO securities. In

addition, the lack of an established, liquid secondary market for CLO securities will have an adverse effect on the market value of those CLO securities and on the sub-fund's ability to dispose of any such CLO securities. Additionally, the CLO securities will be subject to transfer restrictions that may contribute to illiquidity. Therefore, if the sub-fund decides to dispose of any particular CLO securities, no assurance can be given that it will be able to dispose of such CLO securities at the prevailing market price. Such illiquidity may adversely affect the price and timing of liquidations of CLO securities by the sub-fund.

Credit risk and complexity of CLO

Credit risk refers to the possibility that the issuer of a debt security (i.e., the borrower) will not be able to make payments of interest and principal when due. Changes in an issuer's credit rating or the market's perception of an issuer's creditworthiness may also affect the value of the sub-fund's investment in that issuer. The degree of credit risk depends on both the financial condition of the issuer and the terms of the obligation.

The sub-fund invests in CLOs, which are securities backed by corporate debt. CLOs are generally issued in multiple classes, each having different maturities, interest rates and payment schedules, and with the principal and interest on the underlying assets allocated among the several classes in various ways.

For CLOs, the primary source of credit risk is the ability of the underlying portfolio of loans or bonds to generate sufficient cash flow to pay investors on a full and timely basis when principal and/or interest payments are due. Default in payment on the underlying loans or bonds will result in less cash flow from the underlying portfolio and, in turn, less funds available to pay investors in the CLO.

The payment of interest or principal on some classes may be subject to contingencies or some classes or series may bear some or all of the risk of default on the assets. In determining the average maturity or duration of a CLO, the Investment Manager must apply certain assumptions and projections about the maturity and prepayment of such security and actual prepayment rates may differ. If the life of a security is inaccurately predicted, the sub-fund may not be able to realise the expected rate of return.

In some cases, the complexity of the payment, credit quality and other terms of a CLO may create a risk that terms of the security are not fully transparent. In addition, the complexity of CLOs may make valuation of such securities at an appropriate price more difficult, particularly where the security is customised."

CLO Market Illiquidity Risk

The secondary market for CLOs may not be as liquid as the secondary market for corporate debt and the CLO securities will be subject to transfer restrictions that may contribute to illiquidity. As a result, the Investment Manager could find it more difficult to sell these investments or may be able to sell them only at prices lower than if they were widely traded, and no assurance can be given that it will be able to dispose of such CLO securities at the prevailing market price. Such illiquidity may adversely affect the price and timing of liquidations of CLO securities by the sub-fund. During periods of limited liquidity and higher price volatility, the sub-fund's ability to acquire CLO securities at a price and time the sub-fund deems advantageous may be impaired."

Dependence on Managers of CLOs.

CLOs are managed by entities independent of the Investment Manager, which are responsible for selecting, managing and replacing the loan collateral within a CLO. CLO managers may have limited operating histories, may be subject to conflicts of interests, including managing the assets of other clients or other investment vehicles, or receiving fees that incentivize maximizing the yield, and indirectly the risk, of a CLO. Adverse developments with respect to a CLO manager, such as personnel and resource constraints, regulatory issues or other developments that may impact the ability and/or performance of the CLO manager, may adversely impact the performance of the CLO securities in which the sub-fund invests."

CLO volatility risk.

The value of a CLO may be affected by several factors, including interest rates, changes in the performance or the market's perception of the underlying assets backing the security and changes in the market's perception of the adequacy of credit support built into the security's structure to protect against losses, general economic conditions, economic conditions in particular industries. The Investment Manager may not be able to accurately predict how specific CLOs or the portfolio of underlying loans or bonds for such CLOs will perform based on financial models or react to changes or stresses in the market, including changes in interest rates."

Defaults in underlying collateral.

In stressed market conditions, it is possible that even senior CLO debt tranches, such as those in which the sub-fund will invest, could experience losses due to actual defaults, downgrades of the underlying collateral by rating agencies, forced liquidation of the collateral pool due to a failure of coverage tests, increased sensitivity to defaults due to collateral default and the disappearance of protecting tranches, market anticipation of defaults as well as investor aversion to CLO securities as an asset class. While the sub-fund invests principally in CLO tranches that are rated AAA, such ratings do not constitute a guarantee of credit quality and may be downgraded."

**K) Distribution of income**

Upon a proposal of the board of directors and within the limits provided by Luxembourg law, the general meeting of shareholders of the class or classes issued in respect of any sub-fund will determine how the income of such sub-fund and, where appropriate, share class, shall be dealt with, and may from time to time declare distributions.

For any class or classes of shares entitled to distributions, the board of directors may decide to pay interim dividends in compliance with the conditions set forth by Luxembourg law.

For passively managed sub-funds the Company intends for each sub-fund and share class entitled to distributions to distribute its net income in order to maintain the maximum tracking accuracy of the relevant index. An income equalisation amount will be calculated by reference to the amount of the Daily NAV Per Share representing accrued net income (or deficit) at the time when a subscription or a redemption is made so that the dividend representing net investment income corresponds to the net income return of the index.

Presently, it is foreseen, that dividends or interim dividends for shares within each share class of a sub-fund will be paid out on the date or dates in each of the ex-dividend months shown for each sub-fund in the chapter D "The ETF sub-funds" and chapter E "The Index sub-funds". If a dividend is declared in respect of such share class, it is currently foreseen that payment will be effected no later than 2 months after the date on which it was declared. Distributions will be paid in the Base Currency of the sub-fund, by such method and at such time and place that the board of directors shall determine from time to time.

Any distribution that has not been claimed within five years of its declaration shall be forfeited and revert to the relevant class of shares of the sub-fund. If the sub-fund in question has already been liquidated, the dividends and allocations will accrue to the remaining sub-funds in proportion to their respective net assets. No interest shall be paid on a dividend declared by the Company and kept by it at the disposal of its beneficiary.

The payment of dividends must not result in the net assets of the Company falling below the minimum amount of assets prescribed by Luxembourg law. Presently, it is intended to pay dividends out of the income net of all costs and expenses incurred by the relevant share class during the relevant period.

**L) Taxes and expenses**

1. Tax

The following section is a short summary of certain important taxation principles that may be or become relevant with respect to the Company and its sub-funds.

This section does not purport to be a complete summary of tax law and practice currently applicable in Luxembourg and does not contain any statement with respect to the tax treatment of an investment in the Company or any of its sub-funds in any other jurisdiction.

Furthermore, this section does not address the taxation of the Company or any of its sub-funds in any other jurisdiction or the taxation of any legal entity, partnership or UCI without legal personality in which the Company or any of its sub-funds hold an interest.

Prospective investors should consult their own professional tax advisers in respect of the possible tax consequences of subscribing for, buying, holding, redeeming, converting or selling the shares of the Company or of its sub-funds under the laws of their countries of citizenship, residence, domicile or incorporation.

The following summary is based on laws, regulations and practice currently applicable in the Grand Duchy of Luxembourg at the date of this prospectus and is subject to changes therein, possibly with retroactive effect.

a) Taxation of the Company in Luxembourg

Under current laws and practice, neither the Company, a Luxembourg SICAV, nor any of its sub-funds is liable to any Luxembourg corporate income tax, municipal business tax and net wealth tax. The Company

is liable to an annual *Taxe d'abonnement* (subscription tax) in Luxembourg representing 0.05% of the net asset value. This rate is reduced to 0.01% for:

a) sub-funds with the exclusive objective of collective investments in money market instruments and placing of deposits with credit institutions;

b) sub-funds with the exclusive objective of collective investments in deposits with credit institutions;

c) sub-funds, categories, or classes reserved for Institutional Investors.

The following are exempt from this *Taxe d'abonnement*:

i. the value of assets represented by units or shares in other UCIs, provided that these units or shares have already been subject to the Taxe d'abonnement;

ii. sub-funds, categories and/or classes:

   a. whose securities are reserved for Institutional Investors, and
   b. whose sole object is the collective investment in money market instruments and the placing of deposits with credit institutions, and
   c. whose weighted residual portfolio maturity does not exceed 90 days, and
   d. that have obtained the highest possible rating from a recognised rating agency.

   Where several classes of securities exist within the sub-fund, the exemption only applies to classes whose securities are reserved for institutional investors.

iii. sub-funds, categories and/or classes reserved to:
   a. institutions for occupational retirement pension or similar investment vehicles, set up at the initiative of one or more employers for the benefit of their employees, and
   b. companies having one or more employers investing funds to provide pension benefits to their employees.

iv. sub-funds whose main objective is investment in microfinance institutions;

v. sub-funds, categories and/or classes:
   a. whose securities are listed or traded on at least one stock exchange or another regulated market operating regularly that is recognized and open to the public, and
   b. whose exclusive object is to replicate the performance of one or several indices.

vi. sub-funds, categories and/or classes whose units or shares are traded all day on at least one regulated market or a multilateral trading facility and at least one market maker is involved in the ensure that the price of their units or shares does not deviate materially from their net worth and, where applicable, their indicative net asset value.

Where several classes of securities exist within the sub-fund, the exemption only applies to classes fulfilling the condition of sub-point (i).

When due, the *Taxe d'abonnement* is payable quarterly based on the relevant net assets and calculated at the end of the quarter for which it is applicable. For the avoidance of any doubt, any payable *Taxe d'abonnement* is charged to the relevant Sub-Fund.

In addition, the Company may be subject to foreign UCI's tax, and/or other regulator levy in the country where the sub-fund is registered for distribution.

No stamp duty or other tax is payable in Luxembourg on the issue of shares by a Part I SICAV.

A fixed registration duty of EUR 75 will be due on amendments of the Company's articles of incorporation.

Dividends and interest, if any, received by the Company from investments may be subject to taxes in the countries concerned at varying rates, such (withholding) taxes usually not being recoverable. The Company and its sub-funds may be liable to certain other foreign taxes. In this respect, some double tax treaties concluded by Grand Duchy of Luxembourg (i.e. 52 according to the Circular L.G. - A. n° 61 of 8 December 2017, replacing Circular L.G. - A. n° 61 of 12 February 2015 are nevertheless available in order to limit this tax exposure). A Luxembourg SICAV and its sub-funds may be liable to certain other foreign taxes.

In principle, Luxembourg does not levy any withholding tax on (i) interest paid by a Luxembourg SICAV set up under Part I of the Law 2010 as amended (or any of its sub-funds) or (ii) dividend distributions made by a Luxembourg SICAV set up under Part I of the Law 2010 as amended (or any of its sub-funds) or payments made upon redemption/refund/sales of its shares by a Luxembourg SICAV set up under Part I of the Law 2010 as amended (or any of its sub-funds).

b) Taxation of shareholders in a Luxembourg SICAV

A tax resident of the Grand Duchy of Luxembourg is a person whose residence, customary place of abode, statutory seat or place of central administration is located in the Grand Duchy of Luxembourg.

In general, a Luxembourg resident corporate shareholder receiving income from the Company should be liable to Luxembourg income tax. In this case, the considered income should enter into the taxable basis of Luxembourg corporate income tax and the municipal business tax. The Luxembourg City cumulative rate applicable to corporations (corporate income tax and municipal business tax) is currently 26.01% (in 2018). Furthermore, a Luxembourg net wealth tax will be levied on a Luxembourg resident corporate shareholder. Corporate Luxembourg residents are normally liable to net wealth tax in Luxembourg on the basis of their worldwide wealth, unless otherwise provided for in applicable double tax treaties or if any other exemption applies. Luxembourg wealth taxes are assessed based on a flat rate of 0.5% applicable on the taxpayer's net global assets each year as at 1st January.

Luxembourg resident corporate shareholders who benefit from a special tax regime, such as, for example, (i) undertakings for collective investment subject to the Law 2010 as amended, (ii) specialised investment funds subject to the Luxembourg Law dated 13 February 2007 as amended, (iii) family wealth management companies subject to the Luxembourg Law dated 11 May 2007 as amended on family wealth management companies or (iv) reserved alternative investment funds treated as specialised investment funds for Luxembourg tax purposes and subject to the Law of 23 July 2016, are exempt from income tax in Luxembourg, but instead subject to an annual subscription tax (*taxe d'abonnement*) and thus income derived from their shareholding, as well as gains realized thereon, are not subject to Luxembourg income tax.

For a Luxembourg resident individual shareholder, the considered income received should be subject to Luxembourg personal income tax including a contribution to the unemployment fund of 7% (9% for taxpayers earning more than EUR 150,000 in class 1 or 1a, or more than EUR 300,000 in class 2). For your information, Luxembourg personal income tax rates are progressive and vary between 0 and 45.78% (including employment fund surcharge of 9%) for 2018.

Capital gains realised by Luxembourg resident individual shareholder in their personal portfolios (and not as business assets) are generally not subject to Luxembourg income tax except if:

(i) the Shares are sold within 6 months from their subscription or purchase; or

(ii) if the Shares held in the private portfolio constitute a substantial shareholding. A shareholding is considered as substantial when (a) the seller, alone or with his/her spouse or partner and underage children, has participated either directly or indirectly at any time during the five years preceding the date of the disposal in the ownership of more than 10% of the capital or assets of the company, or (b) the seller acquired free of charge, within the five years preceding the transfer, a participation that constituted a substantial participation in the hands of the alienator (or the alienators in case of successive transfers free of charge within the same five-year period).

According to the tax legislation currently in force, Luxembourg non-resident shareholders are not required to pay any income, gift, inheritance or other tax in Luxembourg, unless they maintain a permanent establishment in Luxembourg.

However, prospective Luxembourg non-resident shareholders should keep themselves informed of the possible taxes applicable to the acquisition, holding, converting and disposal of shares of the Company and to distributions in respect thereof under the laws of their countries of citizenship, residence or domicile.

c) Automatic Exchange of Information - FATCA and the Common Reporting Standard

As an investment entity established in Luxembourg, the Fund may be required by automatic exchange of information regimes, such as those described below (and others as may be introduced from time to time), to collect certain information about each investor and their tax status and to share that information with the Luxembourg tax authority, who may then exchange it with tax authorities in the jurisdictions in which the investor is tax resident.

Pursuant to the US Foreign Account Tax Compliance Act and associated legislation ("FATCA"), the Fund may be required to comply with extensive due diligence and reporting requirements designed to inform the US Department of the Treasury of US owned foreign investment accounts. Failure to comply with these requirements may trigger US withholding taxes on certain US sourced income and, effective 1 January 2019, gross proceeds. Pursuant to an intergovernmental agreement between the US and Luxembourg, the Fund will be deemed compliant and not subject to withholding if it identifies and reports US taxpayer

information directly to the Luxembourg tax authority, who will then provide it to the US Internal Revenue Service.

Drawing extensively on the intergovernmental approach to implementing FATCA, the OECD developed the Common Reporting Standard ("CRS") to address the issue of offshore tax evasion on a global basis. Pursuant to the CRS, financial institutions based in participating CRS jurisdictions must report to their local tax authorities personal and account information of investors and, where appropriate, controlling persons resident in other participating CRS jurisdictions which have an agreement in place with the financial institution's jurisdiction to exchange information. Tax authorities in participating CRS jurisdictions will exchange such information on an annual basis. The first information exchanges have been conducted in 2017. Luxembourg has implemented the CRS by the law of 18 December 2015. As a result, if the Fund is regarded as a reporting financial institution under Luxembourg CRS law it could be required to comply with the CRS due diligence and reporting requirements adopted by Luxembourg.

If the Fund is subject to either FATCA or CRS regime, prospective investors may be required to provide the Fund with information about themselves and their tax status prior to investment in order to enable the Fund to satisfy its obligations under FATCA and the CRS, and to update that information on a continuing basis. Prospective investors should note the Fund's obligation to disclose such information to the Luxembourg tax authority. Each investor acknowledges that the Fund may take such action as it considers necessary in relation to such investor's holding in the Fund to ensure that any withholding tax suffered by the Fund and any other related costs, interest, penalties and other losses and liabilities arising from such investor's failure to provide the requested information to the Fund is economically borne by such investor. This may include subjecting an investor to liability for any resulting US withholding taxes or penalties arising under FATCA or the CRS and/or the compulsory redemption or liquidation of such investor's interest in the Fund.

Detailed guidance as to the mechanics and scope of FATCA and the CRS is continuing to develop. There can be no assurance as to the timing or impact of any such guidance on future operations of the Fund. Prospective investors should consult their own tax advisor with regard to FATCA and the CRS and the potential consequences of such automatic exchange of information regimes.

d) Section 871(m)

Section 871(m) of the US Tax Code requires withholding (up to 30%, depending on whether a treaty applies) on certain financial instruments to the extent that the payments or deemed payments on the financial instruments are contingent upon or determined by reference to U.S.-source dividends. Under U.S. Treasury Department regulations, certain payments or deemed payments to the Company with respect to certain equity-linked instruments that reference U.S. stocks may be treated as dividend equivalents that are subject to U.S. withholding tax at a rate of 30% (or lower treaty rate). Under these regulations, withholding may be required even in the absence of any actual dividend-related payment or adjustment made pursuant to the terms of the instrument. If the Company becomes subject to a withholding tax as a result of 871(m), the value of the Shares held by the Shareholders may be materially affected. All prospective investors/Shareholders should consult with their own tax advisors regarding the possible implications of 871(m) on an investment in the Company.

e) Taxation in the PRC

By investing in A shares and/or onshore bonds in the PRC through the portfolio manager's QFII/RQFII quota or directly through Stock Connect or CIBM, the sub-fund may be subject to withholding tax and other taxes imposed by the PRC tax authorities.

PRC Corporate Income Tax ("CIT")

If the sub-fund is considered tax resident in the PRC, it will be subject to corporate income tax ("CIT") of 25% on its worldwide taxable income. If the sub-fund is considered non-tax resident in the PRC with an establishment or place of business ("PE") in the PRC, the profits attributable to that PE are subject to CIT of 25%.

Under the CIT Act in force in the PRC since 1 January 2008, a company that is non-tax resident in the PRC without a PE in the PRC will generally be subject to withholding income tax ("WIT") of 10% on the income earned in the PRC, including but not limited to passive income (e.g. dividends, interest, gains arising from transfer of assets, etc.).

The portfolio manager intends to manage and operate the sub-fund in such a manner that the sub-fund will not be treated as tax resident in the PRC or non-tax resident with a PE in the PRC for CIT purposes, although due to uncertainty surrounding the tax laws and practices in the PRC, this result cannot be guaranteed.

(i) Interest and dividends

Under current PRC tax laws and, regulations, QFIIs/RQFIIs are subject to PRC WIT of 10% on cash and bonus dividends, profits distributions and interest payments from companies listed in the PRC. Such WIT levied in the PRC may be reduced under an applicable double tax treaty or exempt under a specific provision in the domestic tax law. On 22 November 2018, the Ministry of Finance ("MOF") and State Taxation Administration ("STA") of the PRC jointly released circular Caishui [2018] No. 108 ("Circular 108") to address the tax issues in relation to bond interest income received by foreign institutional investors from investments in the PRC bond market. Under Circular 108, for foreign institutional investors without a PE in the PRC (or having a PE in the PRC but the income so derived in the PRC is not effectively connected with such PE), such bond interest income received from 7 November 2018 to 6 November 2021 will be temporarily exempt from CIT. On 22 November 2021, the MOF and the STA jointly released MOF/STA PN [2021] No. 34 ("PN 34"), according to which the exemption of Circular 108 was extended up to 31 December 2025. As this exemption granted under Circular 108 and PN 34 is temporary, it is uncertain whether such exemption policy would be extended after 31 December 2025. Interest on government bonds issued by the competent Finance Bureau of the State Council and/or local government bonds approved by the State Council is exempt from PRC CIT under the CIT Act in force in the PRC.

(ii) Capital gains

Based on the CIT Act and its implementation rules, "income from the transfer of property" earned in the PRC by companies that are non- tax resident in the PRC should be subject to 10% WIT in the PRC unless exempt or reduced under an applicable tax treaty.

On 14 November 2014, the MOF, the STA and the China Securities Regulatory Commission ("**CSRC**") of the PRC jointly released Caishui [2014] No 79 ("Circular 79") to address the tax issues in relation to capital gains on equity investments earned by QFIIs and RQFIIs. Under Circular 79, for QFIIs/RQFIIs (without a place of establishment in the PRC or with a place of establishment in the PRC but the income earned in China is effectively not connected with such place of establishment) such capital gains were temporarily exempt from WIT in the PRC if they were realised on or after 17 November 2014.

Circular 79 did not provide further guidance on whether the temporary exemption applies to securities other than A-shares.

In the absence of further guidance, the PRC CIT treatment should be governed by the general tax provisions of the PRC CIT law. In relation to capital gains realized from the disposal of PRC debt securities, the PRC tax authorities have verbally indicated on numerous occasions, that such gains are non-PRC sourced income and hence not subject to PRC WIT. However, there is no specific written tax regulation to confirm the same. In practice, the PRC tax authorities have not actively enforced the collection of PRC WIT on gains realized from the disposal of PRC debt securities. Should the PRC tax authorities decide to levy tax on such gains in the future, the Portfolio Manager would seek to apply with the PRC tax authorities to treat the sub-fund as Luxembourg tax resident and rely on the capital gain tax exemption accorded under the double tax treaty between the PRC and Luxembourg, although this cannot be guaranteed.

PRC Value-added Tax ("VAT")

Pursuant to Circular Caishui [2016] No. 36 ("Circular 36") regarding the final stage of VAT reform which came into effect on 1 May 2016, gains derived from the transfer of PRC securities are subject to VAT starting from 1 May 2016. According to Circular 36, Circular Caishui [2016] No. 70 ("Circular 70"), gains derived by QFIIs and RQFIIs from the transfer of PRC securities will be exempt from VAT since 1 May 2016. Pursuant to Circular 36, interest income received by QFIIs and RQFIIs from investments in onshore PRC debt securities shall be subject to 6% VAT unless special exemption applies (see comments about Circular 108 and PN 24 below). According to Circular 36, deposit interest income is not subject to VAT and interest income earned on government bonds is exempted from VAT. Circular 108 provides for VAT exemption in respect of bond interest income received by foreign institutional investors from investments in the China bond market during the period from 7 November 2018 to 6 November 2021, which was extended up to 31 December 2025 according to PN 34. As this exemption granted under Circular 108 and PN 34 is temporary, it is uncertain whether such exemption policy would be extended after 31 December 2025. Dividend income or profit distributions on equity investment derived from mainland China are not included in the taxable scope of VAT. If VAT is applicable, there are also other surtaxes (which include urban construction and maintenance tax, education surcharge and local education surcharge) that would amount to as high as 12% of VAT payable.

Stamp duty in the PRC

The seller will be liable for stamp duty at the rate of 0.1% of the proceeds on the sale of shares listed in the PRC. No stamp duty is expected to be imposed on holders of government and corporate bonds who are non-tax resident in the PRC, either upon issuance or upon subsequent transfer of such bonds.

Investments in Chinese A shares via Stock Connect

On 14 November 2014 and 2 December 2016, the MOF, STA and CSRC issued Circular Caishui [2014] No.81 ("Circular 81") and Circular Caishui [2016] No. 127 ("Circular 127") to clarify the PRC taxation issues on the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect ("Stock Connect"). Pursuant to Circular 81 and Circular 127, effective 17 November 2014 and 5 December 2016 respectively, capital gains realised by Hong Kong market investors from the trading of A-Shares through the Stock Connect will be temporarily exempt from PRC CIT. In addition, pursuant to Circular 36 and Circular 127, capital gains realized by Hong Kong market investors from the trading of A-shares through the Stock Connect are exempt from VAT. Foreign investors are required to pay PRC WIT on dividends at the rate of 10% which will be withheld and paid to the relevant in-charge PRC tax authorities by the PRC listed companies. For investors who are tax resident of a jurisdiction which has concluded a tax treaty with the PRC, such investors may apply for a refund of the PRC WIT overpaid if the relevant tax treaty provides for a lower PRC WIT on dividends. The sub-fund will be subject to PRC stamp duty at a rate of 0.1% of the sales consideration in respect of the disposal of A-Shares via Stock Connect.

f) Indian capital gains tax

Indian capital gains tax applies to Indian securities sold or transferred at a gain under applicable law. Portfolio turnover caused by investor redemptions can trigger capital gains tax, this tax will therefore be deducted from the redemption proceeds before they are paid. The Indian capital gains tax charge will be estimated based on unrealized capital gains tax as a proportion of the fund assets and may differ to the actual Indian capital gains tax charged to the relevant sub-fund based on the specific fund assets that are sold. Where the amount charged to the redeeming investor is different, such as where an investor redemption is netted against an investor subscription, any difference will be paid or retained by the relevant sub-fund.

Capital gains tax incurred as a result of portfolio turnover, rather than investor redemptions, will be charged to the relevant sub-fund.

g) Partial exemption under the German Investment Tax Act of 2018

In addition to the investment restrictions set out in the sub-fund's Special consideration for German investors section, the Management Company shall take into account the provisions on partial exemption pursuant to Section 20(1) and (2) of the German Investment Tax Act of 2018 ("InvStG") when managing the sub-funds listed below.

In the case of investments in target investment funds, these target investment funds are taken into account by the sub-funds when calculating their equity participation rate. Insofar as such data is available, the equity participation ratios of the target funds, which are calculated and published at least weekly, are taken into account in this calculation in accordance with Section 2(6) or (7) of the German Investment Tax Act.

For this reason, the following sub-funds will continuously invest at least 50% of their respective assets in equity investments (as defined in Section 2(8) of the German Investment Tax Act and related guidelines) in order to qualify as "Equity funds" within the meaning of Section 2(6) of the German Investment Tax Act for the partial exemption pursuant to Section 20(1) of the above Act. However, such target will not be categorised as an investment limit and it cannot be guaranteed that such target will always be achieved.

UBS Core EURO STOXX 50 UCITS ETF
UBS EURO STOXX 50 ESG UCITS ETF
UBS Core MSCI Europe UCITS ETF UBS Core MSCI EMU UCITS ETF
UBS MSCI EMU Select Factor Mix UCITS ETF
UBS MSCI EMU Value UCITS ETF
UBS MSCI EMU Small Cap UCITS ETF
UBS Factor MSCI EMU Quality Screened UCITS ETF
UBS Factor MSCI EMU Prime Value Screened UCITS ETF
UBS Factor MSCI EMU Low Volatility UCITS ETF
UBS FTSE 100 UCITS ETF
UBS MSCI United Kingdom UCITS ETF
UBS Core MSCI Japan UCITS ETF
UBS MSCI Pacific ex Japan UCITS ETF
UBS MSCI USA UCITS ETF

UBS MSCI Canada UCITS ETF
UBS MSCI Singapore UCITS ETF
UBS MSCI Hong Kong UCITS ETF
UBS MSCI China Universal UCITS ETF
UBS MSCI Switzerland 20/35 UCITS ETF
UBS MSCI Switzerland IMI Socially Responsible UCITS ETF
UBS MSCI World UCITS ETF
UBS Core MSCI EM UCITS ETF
UBS MSCI EM ex China UCITS ETF
UBS MSCI EM Socially Responsible UCITS ETF
UBS MSCI World Socially Responsible UCITS ETF
UBS MSCI USA Socially Responsible UCITS ETF
UBS MSCI EMU Socially Responsible UCITS ETF
UBS MSCI Europe Socially Responsible UCITS ETF
UBS MSCI Pacific Socially Responsible UCITS ETF
UBS MSCI Japan Socially Responsible UCITS ETF
UBS Solactive China Technology UCITS ETF
UBS MSCI World ex USA

The following sub-funds will continuously invest at least 25% of their respective assets in equity investments (as defined in Section 2(8) of the German Investment Tax Act and related guidelines) in order to qualify as a "mixed fund" within the meaning of Section 2(7) of the German Investment Tax Act for the partial exemption pursuant to Section 20(2) of the German Investment Tax Act.

• none

All sub-funds other than those specifically mentioned above are to be considered "other funds" within the meaning of the German Investment Tax Act.

German investors should consult their tax advisor regarding the tax consequences of an investment in an "equity fund", a "mixed fund" or an "other fund" under the German Investment Tax Act.

2. Expenses paid by the Company

a) Management fee

Unless specifically set out in this Prospectus otherwise, for all share classes, each sub-fund pays a management fee, which may be different for the various share classes of the sub-fund, as set out in the chapter D "The ETF sub-funds" and chapter E "The Index sub-funds" for the relevant sub-fund. The management fee is allocated by the Company and paid directly, less any fees for the distributer, if any, by the Company to the depositary and to the Management Company. The Management Company will pay out of its fees the UCI Administrator and the portfolio manager, each of which is a service provider. The fees for the distributor, if any, are directly paid by the Company to the distributers. The management fee is a flat fee and is calculated on the average daily NAV of the sub-fund attributable to the relevant class of shares and is payable monthly in arrears.

The management fee applicable to Class "Index Fund A-SSP","Index Fund I-A-SSP" and"Index Fund I-W-SSP" Shares payable to the Management Company comprises the charges in relation to the provision of investment management and of management services.

The allocation of costs and expenses to be borne by the Company among the various sub-funds and classes of shares will be made in accordance with Article 10 of the Articles. The management fee will not be charged until the corresponding share classes have been launched.

b) Costs included in the management fee

The management fee includes the costs for the sub-funds' administration (comprising the costs of the UCI Administrator and depositary), asset management, as well as other costs and expenses incurred in the sub-fund's course of business, including for example: expenses for normal legal and auditing services in relation to routine matters; preparing and printing shareholders' reports, the key information documents, the prospectus, routine updates of the prospectus, supplements, accounts and any explanatory memoranda together with any translation expenses; all salaries and reasonable out-of-pocket expenses of the directors of the Company; on-going registration fees and other expenses due to supervisory authorities in various jurisdictions; insurance; and the costs of publication of the Indicative Intra-Day NAV Per Share (if applicable) and Daily NAV Per Share; the disbursements and out-of-pocket expenses incurred by each service provider; on-going index sub-licensing fees payable by the Company to the distributor; any taxes or fiscal charges

which the Company may be required to pay (excluding any payable "*taxe d'abonnement*", if applicable), for example, if it should be payable, any value-added tax or similar sales or services tax payable by the Company (VAT); the fees or costs of maintaining the listing of the sub-fund's ETF Shares on any stock exchange or any other listings; any costs and expenses incurred outside of a sub-fund's ordinary course of business (e.g. legal fees incurred in prosecuting or defending, a claim or allegation, by or against, a sub-fund); any VAT payable on the management fee.

The fees of the service providers and any other costs or expenses in respect of each sub-fund and/or share class will together not exceed the management fee payable by the assets attributable to the relevant class of shares in that sub-fund. Any additional fees, costs or expenses not met out of the management fee will be paid by the distributor.

The management fee does not include extraordinary costs and expenses (including but not limited to transaction charges, stamp duty or other taxes on the investments of the Company, including duty charges for portfolio re-balancing, withholding taxes, commissions and brokerage fees incurred with respect to the Company's investments, interest on borrowings and bank charges incurred in negotiating, effecting or varying the terms of such borrowings, any commissions charged by intermediaries in relation to an investment in the sub-fund and such extraordinary or exceptional costs and expenses (if any) as may arise from time to time, such as material litigation in relation to the Company all of which will be paid separately out of the assets of the relevant sub-fund).

*Index Sub-Funds*

The Company pays a maximum monthly flat fee for share classes "P", "N", "K-1", "F", "Q", "I-A1", "I-A2" and "I-A3", calculated on the average net asset value of the sub-funds

Fees and expenses relating to the services performed for share classes I-X, K-X and U-X for asset management, fund administration (comprising the costs of the Company, the UCI Administrator and the Depositary) and distribution are covered by the compensation to which UBS Asset Management Switzerland AG is entitled to under a separate contract with the shareholder.

Fees and expenses relating to the asset management services to be provided for share classes "K-B" are covered by the compensation to which UBS Asset Management Switzerland AG or one of its authorised distributors is entitled under a separate agreement with the investor.

Fees and expenses relating to the asset management and distribution services to be provided for share classes "I-B" are covered by the compensation to which UBS Asset Management Switzerland AG or one of its authorised distributors is entitled under a separate agreement with the investor.

All costs that can be allocated to specific sub-funds will be charged to those sub-funds.

Costs that can be allocated to individual share classes will be charged to those share classes. Costs pertaining to some or all sub-funds/share classes will be charged to those sub-funds/share classes in proportion to their respective net asset values.

*Rebates*

For index sub-funds, for the share class "I-A3" and UCITS ETF share classes, and for ETFs sub-funds, the Management Company or an authorised entity may pay rebates directly to investors in such share class.

Rebates are permitted provided that they:

- are paid out of fees of the Management Company or of the fees of the authorised entity and thus do not additionally impair the assets of the sub-fund:
- are granted on the basis of objective criteria;
- are granted to the same extent to all investors who meet the objective criteria equally and demand rebates;
- increase the quality of the service for which the rebate is granted (e.g. by contributing to higher assets of the sub-fund that can lead to a more efficient management of the assets and a reduced liquidation probability of the sub-fund and / or a reduction of the fixed costs pro rate for all investors) and all investors bear their fair share of the sub-fund's fees and costs.

The objective criterion for granting rebates is:

- the total assets held by the investor in the share class of the sub-fund that qualifies for rebates;

Additional criteria may be:

- the total assets in UBS collective investment schemes held by the investor and / or;
- the distribution channel the investor invests through;
- the region where the investor is domiciled.

Upon request of any investor, the Management Company or the authorised entity shall disclose the further details of the rebates free of charge.

*Retrocessions*

The Management Company may pay retrocessions to cover the distribution activities of the Company.

c) Total expense ratio (TER)

The semi-annual and annual reports discloses the costs and expenses incurred by the Company at the sub-fund level and reports them as the ratio of the average sub-fund volume, the so-called total expense ratio (TER). The TER is determined in each case for the respective preceding financial year.

d) Investments in related target UCIs or UCITS

In the sub-funds that may invest in other UCIs or UCITS under the terms of their investment policies, charges may be incurred both at the level of the relevant UCI or UCITS as well as at the level of the sub-fund in question. In the case of investments in units of UCIs or UCITS managed directly or indirectly by another company related to the Company by common management or control, or by a direct or indirect holding of more than 10% of the capital or the voting shares (hereafter referred to as target UCI or UCITS), the sub-fund may only be charged with a reduced management fee of no more than 0.25% p.a. Such other company may, moreover, not charge the sub-fund issuing or redemption commissions on such sub-fund's investment in units of the related target UCIs or UCITS.

If, in accordance with the above paragraph, the Company invests in a related target UCI or UCITS that charges a lower effective management fee than that charged by the sub-fund making the investment, the Company may, instead of the lower effective management fee as set out in chapter D "The ETF sub-funds" and chapter E "The Index sub-funds", charge the volume invested in this target UCI or UCITS with the difference between the effective management fee charged by the sub-fund making the investment on the one hand and the effective management fee of the target UCI or UCITS on the other.

e) Master Feeder Structures

Any sub-fund which acts as a feeder fund (the "**Feeder**") of a master fund shall invest at least 85% of its assets in shares/units of another UCITS or of a sub-fund of such UCITS (the "**Master**"), which shall neither itself be a feeder fund nor hold units/shares of a feeder fund. The Feeder may not invest more than 15% of its assets in one or more of the following:

a) ancillary liquid assets in accordance with Article 41 (1) a) and b) of the UCI Law;

b) financial derivative instruments, which may be used only for hedging purposes, in accordance with Article 41 (1) g) and Article 42 (2) and (3) of the UCI Law;

c) movable and immovable property which is essential for the direct pursuit of the Fund's business.

In such a case, a description of all remuneration and reimbursement of costs payable by the Feeder, by virtue of its investment in the Master (indirect costs), as well as of the aggregate charges of the Master and the Feeder shall be defined in the relevant sub-fund description.

**M) Information to shareholders**

1. Regular reports and publications

Reports to the shareholders in respect of the preceding financial year audited in accordance with Luxembourg's applicable accounting principles are made available at the latest four months after the end of the financial year of the Company at the registered office of the Company, the Management Company, and the UCI Administrator and will be available at least eight days before the annual general meeting. In addition, unaudited semi-annual consolidated reports are also made available at such registered office within two months after 30 June. The Company or Management Company may make available to shareholders and potential investors an abridged version of the financial reports referred to above, which will not contain the detailed list of securities held by each of the sub-funds. Such abridged annual reports and abridged unaudited semi-annual reports will contain the offer to provide to those persons upon request and free of charge a copy of the complete version of such documents.

2. Documents available for inspection

Copies of the following documents may be inspected free of charge during usual business hours on any Business Day at the registered office of the Company: 17, Boulevard de Kockelscheuer, L-1821 Luxembourg, respectively the Management Company: 33A, Avenue J.F. Kennedy, L-1855, Kirchberg, Luxembourg where copies of the prospectus and of the financial reports are also available free of charge:

a) the articles of incorporation of the Company and of the Management Company;

b) the agreement between the Company and State Street Bank International GmbH, Luxembourg Branch as the depositary;

c) the agreement between the Company, the Management Company and State Street Bank International GmbH, Luxembourg Branch as the UCI Administrator;

d) the agreements between the Management Company and UBS Asset Management (UK) Ltd, UBS Asset Management Switzerland AG and UBS Asset Management (Americas) LLC respectively as portfolio managers;

e) the agreement between the Management Company and UBS Asset Management Switzerland AG as distributor;

f) the management company agreement between the Company and the Management Company; and

g) the Company's policy for handling investor complaints.

Additional information is made available from the management company in accordance with the applicable set of Luxembourg laws and regulations at the following website: www.ubs.com/fml-policies. A paper copy will be made available free of charge upon request.

This additional information includes the procedures relating to complaints handling, the strategy followed for the exercise of voting rights of the Fund, the conflict of interests policy, the up-to-date remuneration policy of the management company, including but not limited to a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee and the best execution policy.

3. Data protection

In accordance with the provisions of the Luxembourg law of 1 August 2018 organizing the National Commission for data protection and of the general system on data protection, as it may be amended from time to time and the Regulation 2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data ("**Data Protection Law**"), the Fund, acting as data controller, collects, stores and processes, by electronic or other means, the data supplied by investors for the purpose of fulfilling the services required by the investors and complying with its legal and regulatory obligations.

The data processed includes in particular the name, contact details (including postal or email address), banking details, invested amount and holdings in the Fund of investors (and, if the investor is a legal person, of any natural person related to it such as its contact person(s) and/or beneficial owner(s)) ("**Personal Data**"). The Personal Data may be collected from a number of sources, including, where applicable, from the investors directly (including, where applicable, in the subscription agreement, and in correspondence and conversations) or from publicly available sources (including in publicly available and accessible registries and third party sources, bankruptcy registers and tax authorities).

The investor may at his/her/its discretion refuse to communicate Personal Data to the Fund. In this case, however, it will affect the ability of the Fund to provide services to the investor, the Fund may for instance be unable to accept a request for Shares.

Personal Data supplied by investors is processed to enter into and perform the subscription in the Fund (i.e. for the performance of a contract), for the legitimate interests of the Fund and to comply with the legal obligations imposed on the Fund. In particular, the Personal Data is processed for the purposes of (i) processing subscriptions, redemptions and conversions of Shares and payments of dividends to investors, account administration, (ii) client relationship management, (iii) performing controls on excessive trading and market timing practices, tax identification as may be required under Luxembourg or foreign laws and regulations (including laws and regulations relating to FATCA or CRS) and (iv) compliance with applicable anti-money laundering rules. Data supplied by shareholders is also processed for the purpose of (v) maintaining the register of shareholders of the Fund. In addition, Personal Data may be processed for the purposes of (vi) marketing.

The "legitimate interests" referred to above are:

- the processing purposes described in points (ii) and (vi) of the above paragraph of this data protection section;
- meeting and complying with the Fund's accountability requirements and regulatory obligations resulting from non-European Economic Area (the "**EEA**") member States; and
- exercising the business of the Fund in accordance with reasonable market standards.

To this end, and in accordance with the provisions of the Data Protection Law, Personal Data may be transferred by the Fund to its data recipients (the "**Recipients**") which, in the context of the above-mentioned purposes, refer to its affiliated and third-party entities supporting the activities of the Fund which include, in particular, the Management Company, Administrator, Distributors, Depositary, Paying Agent, Portfolio manager, Domiciliation Agent, Global Distributor, Auditor and Legal adviser of the Fund.

The Recipients may, under their own responsibility, disclose the Personal Data to their agents and/or delegates (the "**Sub-Recipients**"), which shall process the Personal Data for the sole purposes of assisting the Recipients in providing their services to the Company and/or assisting the Recipients in fulfilling their own legal obligations.

The Recipients and Sub-Recipients may be located within or outside the EEA, in countries whose data protection laws may not offer an adequate level of protection.

In case of a transfer of Personal Data to Recipients and/or Sub-Recipients located outside the EEA in a country that does not provide an adequate level of protection, the Fund will contractually ensure that the Personal Data relating to investors is protected in a manner which is equivalent to the protection offered pursuant to the Data Protection Law, which may take the form of EU Commission approved "Model Clauses". In this respect, the investor has a right to request copies of the relevant document for enabling the Personal Data transfer(s) towards such countries by writing to the Fund's address as specified above in the "Directory".

In subscribing for Shares, each investor is expressly informed of the transfer and processing of his/her/its Personal Data to the Recipients and Sub-Recipients referred to above, including entities located outside the EEA and in particular in countries which may not offer an adequate level of protection.

The Recipients and Sub-Recipients may, as the case may be, process the Personal Data as data processors (when processing the Personal Data upon instructions of the Fund), and/or as distinct data controllers (when processing the Personal Data for their own purposes, namely fulfilling their own legal obligations). Information about the processing activities of these Recipients is available on their respective websites.

The Fund may also transfer Personal Data to third- parties such as governmental or regulatory agencies, including tax authorities, in or outside the EEA, in accordance with applicable laws and regulations. In particular, such Personal Data may be disclosed to the Luxembourg tax authorities, which in turn may acting as data controller, disclose the same to foreign tax authorities. In case personal data is transferred to foreign law enforcement authorities, by request formulated using appropriate procedures, the Fund will ensure that your personal data is protected additionally by a mutual legal assistance treaty, or equivalent mechanism.

In accordance with the conditions set out by the Data Protection Law, each investor will upon written request to be addressed to the Fund's address as specified above in the "Directory" have the right to:

- access his/her/its Personal Data (i.e. the right to obtain from the Fund confirmation as to whether or not his/her/its Personal Data is being processed, to be provided with certain information about

the Fund's processing of his/her/its Personal Data, to access such data, and to obtain a copy of the Personal data undergoing processing (subject to legal exceptions));

- ask for Personal Data to be rectified where it is inaccurate or incomplete (i.e. the right to require from the Fund that inaccurate or incomplete Personal Data or any material error be updated or corrected accordingly);
- restrict the use of his/her/its Personal Data (i.e. the right to obtain that, under certain circumstances, the processing of his/her/its Personal Data should be restricted to storage of such data unless his/her/its consent has been obtained);

- object to the processing of his/her/its Personal Data, including to object to the processing of his/her/its Personal Data for marketing purposes (i.e. the right to object, on grounds relating to the investor's particular situation, to processing of Personal Data which is based on the performance of a task carried out in the public interest or the legitimate interests of the Fund. The Fund shall stop such processing unless it can either demonstrate compelling legitimate grounds for the processing that override investor's interests, rights and freedoms or that it needs to process the data for the establishment, exercise or defence of legal claims);

- ask for erasure of his/her/its Personal Data (i.e. the right to require that Personal Data be erased in certain circumstances, including where it is no longer necessary for the Fund to process this data in relation to the purposes for which it collected or processed);

- ask for Personal Data portability (i.e. the right to have the data transferred to the investors or another controller in a structured, commonly used and machine-readable format, where this is technically feasible). However, please note that this right to data portability only arises where: (a) the processing is based on consent or on a contract; and (b) the processing is carried out by automated means, and (c) it does not adversely affect the rights and freedoms of others. This data portability right also only applies to the data that provided to the Fund by the investor.

Investors also have a right to lodge a complaint with the National Commission for Data Protection (the "**CNPD**") at the following address: 1, Avenue du Rock'n'Roll, L-4361 Esch-sur-Alzette, Grand Duchy of Luxembourg, or when investors reside in another European Union Member State, with any other locally competent data protection supervisory authority.

Personal Data will not be retained for a period longer than necessary for the purpose of the data processing, subject to applicable statutory periods of retention.

4. DAC6 - Disclosure requirements for reportable cross-border tax arrangements

On 25 June 2018, Council Directive (EU) 2018/822 ("**DAC6**") entered into force introducing rules regarding the mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements ("**RCBAs**"). DAC6 is intended to provide the tax authorities of EU member states with comprehensive and relevant information about potentially aggressive tax-planning arrangements with the aim that this information will enable the authorities to react promptly against harmful tax practices and close loopholes by enacting legislation or by undertaking adequate risk assessments and carrying out tax audits.

The DAC6 obligations apply from 1 July 2020, but may require reporting of arrangements implemented between 25 June 2018 and 30 June 2020. The Directive generally requires EU intermediaries to report to their local tax authorities information about RCBAs, including details of the arrangement as well as identification information about the involved intermediaries and relevant taxpayers, i.e. the persons to whom the RCBA is made available. Subsequently, the local tax authorities exchange the information with the tax authorities of other EU member states. As such, the Fund may be legally required to file information that is within its knowledge, possession or control on any RCBA to the respective tax authorities. This legislation is capable of applying to arrangements that do not necessarily constitute aggressive tax planning.

5. Marketing Facilities

The Prospectus, the Fund's constitutive documents, the Key Information Documents (KIDs), where applicable, as well as financial statements are available for the purpose of inspection and obtaining copies thereof at www.fundinfo.com.

In accordance with Directive 2019/1160[1], we hereby confirm that the following tasks are performed electronically and available to all retail investors located in all host member states where a fund managed by UBS Asset Management (Europe)) S.A., acting as management company, is marketed. In case you would need any assistance or information on the below tasks, you can contact us through the following email address: sh-ubsfacilities@ubs.com

a) process subscription, repurchase and redemption orders and make other payments to investors relating to the shares/units of a fund managed by UBS Asset Management (Europe) S.A. in accordance with the fund's constitutive documents;
b) information on how orders referred to in point a) can be made and how repurchase and redemption proceeds are paid;
c) procedures and arrangements referred to in Article 15 of the Directive 2009/65/EC[2] relating to the investors' exercise of their rights arising from their investment in the UCITS in the Member State where the UCITS is marketed. More information on investor rights can be found here: UBS Asset Management (Europe) S.A.;

For further information on the above tasks, please access the following link: https://www.ubs.com/global/en/asset-management/investment-capabilities/white-labelling-solutions/fund-management-company-services.html.

6. Investor Rights

It may not always be possible for the investor to be indemnified in case of net asset value calculation errors and/or non-compliance with investment rules and/or other errors at the level of the Company when subscribing through financial intermediaries. Investors are advised to seek advice in relation to their rights which may be negatively impacted.

**N) Liquidation of the Company and its sub-funds or share classes, merging of sub-funds and share classes**

1. Liquidation of the Company, of sub-funds or share classes

The Company has been established for an unlimited period of time. However, the Company may be dissolved and liquidated at any time by a resolution of the extraordinary general meeting of shareholders in due observance of the requirements contained in the Company's articles of incorporation.

In the event of dissolution, the liquidator(s) appointed by the shareholders of the Company in accordance with Luxembourg law will realise the assets of the Company in the best interests of the shareholders. The depositary, upon instruction given by the liquidator(s), will distribute the net proceeds of liquidation among the shareholders of each class of shares in proportion to their respective rights. As provided for by Luxembourg law, at the close of liquidation, the proceeds of liquidation corresponding to shares not surrendered for repayment will be kept in safe custody at the "Caisse de Consignations" until the statute of limitation has lapsed. As soon as the circumstance leading to the state of liquidation of the Company arises, the issue of shares is prohibited on penalty of nullity. The board of directors may decide that the repurchase of shares stays possible, provided that in such event, the equal treatment of shareholders must be assured.

In the event that for any reason the value of the net assets in any sub-fund has decreased below EUR 20 million and/or any class of shares thereof below EUR 10 million being the minimum level for such sub-fund or class of shares to be operated in an economically efficient manner, as provided for under "Compulsory Redemption", or if a change in the economic or political situation relating to the sub-fund concerned would have material adverse consequences on the assets held by that sub-fund, the board of directors may decide to compulsorily redeem all the shares of the sub-fund or the relevant class issued in such sub-fund at the net asset value per share (taking into account actual realisation prices of investments and realisation expenses), calculated at the Valuation Time at which such decision will take effect. The Company or Management Company shall inform the shareholders of the relevant sub-fund or class of

1 Directive (Eu) 2019/1160 of the European Parliament and of the Council of 20 June 2019 amending Directives 2009/65/EC and 2011/61/EU with regard to cross-border distribution of collective investment undertakings, as transposed in Luxembourg or in the relevant UCITS Member State for UCITS under management of UBS Asset management (Europe) S.A.

2 Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities, as transposed in the relevant UCITS Member State for UCITS under management of UBS Asset management (Europe) S.A.

shares thereof to the extent required by Luxembourg laws and regulations or otherwise deemed appropriate by the board of directors of the Company by publication of a notice in a newspaper determined by the board of directors of the Company, and/or sent to the shareholders and/or communicated via other means (e.g. on the UBS Exchange Traded Funds website (www.ubs.com/etf) or for Index Shares on www.ubs.com/funds)). In addition, if necessary, a notice shall be published in the eligible media specified in the respective countries in which shares are sold, prior to the effective date for the compulsory redemption. The notice will indicate the reasons for, and the procedure of, the redemption operations.

In addition, the general meeting of shareholders of the class of shares issued in any sub-fund may, with a proposal from the board of directors, resolve to redeem all the shares of the relevant class and refund to the shareholders the net asset value of their shares (taking into account actual realisation prices of investments and realisation expenses) calculated at the Valuation Time at which such decision will take effect. There will be no quorum requirements for such general meeting of shareholders, which will decide by resolution taken by simple majority of those present or represented.

The shareholders of the relevant sub-fund or class of shares thereof will be notified of the decision of the board of directors or the resolution of the general meeting of shareholders in that sub-fund to redeem all the shares, to the extent required by Luxembourg laws and regulations or otherwise deemed appropriate by the board of directors of the Company, by publication of a notice, in a newspaper determined by the board of directors of the Company, and/or sent to the shareholders and/or communicated via other means (e.g. for Exchange Traded Funds on the UBS Exchange Traded Funds website (www.ubs.com/etf) or for Index Shares on www.ubs.com/funds). In addition, if necessary, a notice shall be published in the eligible media specified for the respective countries in which the shares are sold, prior to the effective date of the liquidation.

Assets which may not be distributed to their beneficiaries upon the implementation of the redemption shall be paid to the public trust office (*Caisse de Consignation*) to be held for the benefit of the persons entitled thereto. All redeemed shares will be cancelled.

2. Merger of sub-funds or classes of shares

In the same circumstances as mentioned in the third paragraph of section 1 above the board of directors may decide to cancel all the shares of a sub-fund or a class of shares of a sub-fund and to allocate the corresponding shareholders the shares of another sub-fund or another class of shares of that sub-fund, or shares or units in another UCITS in accordance with Luxembourg law. Regardless of the powers conferred on the board of directors in this paragraph, the decision to merge sub-funds as described herein may also be taken by a general meeting of shareholders of the sub-funds or class of shares thereof concerned. For the merger of sub-funds, no minimum quorum is required at the general meeting of shareholders and decisions can be approved by a simple majority of those attending the general meeting or shareholders voting by proxy.

The shareholders will be informed of the decision to merge in the same way as described above in the penultimate paragraph of section 1 above. During the month following the publication of such a decision, shareholders are authorised to redeem all or a part of their shares in cash free of the Cash Redemption Charge, but in accordance with the procedures outlined in chapter F, section 1, sub-section c) "Cash redemptions by shareholders not qualifying as Authorised Participants". Shares not presented for redemption will be exchanged on the basis of the daily NAV per share of the shares of the sub-fund concerned calculated for the day on which this decision will take effect. If the shares to be allocated are shares or units of another UCITS, the decision is binding only for the shareholders who procured their shares to be voted in favour of the allocation.

**O) General meetings**

The annual general meeting of shareholders of the Company is held within six (6) months of the end of each financial year at the registered office of the Company or at any other place and date as specified in the convening notice to shareholders in accordance with applicable laws and regulations.

In accordance with the Articles shareholders of any sub-fund or share class may be convened, at any time, to general meetings to decide on any matters, which relate exclusively to such sub-fund or share class.

In accordance with Luxembourg law notices of all general meetings will be send to shareholder by registered mail and/or, if required, published in the RESA, in a Luxembourg daily newspaper and, if necessary, in the eligible media specified for the respective countries in which the shares are sold and/or communicated via other means (e.g. on the UBS Exchange Traded Funds website (www.ubs.com/etf) or for Index Shares on www.ubs.com/funds)). Such notice will indicate the time and place of the meeting, the conditions of

admission thereto, will contain the agenda and refer to the requirements of Luxembourg law with regard to the necessary quorum and majorities at the meeting.

**P) Applicable law, place of performance and authoritative language**

The Luxembourg District Court is the place of performance for all legal disputes between the shareholders, the Company, the Management Company and the depositary. Luxembourg law applies. However, in matters concerning the claims of investors from other countries, the Company, Management Company and/or depositary can elect to make themselves subject to the jurisdictions of the countries in which the shares were bought and sold. The English version of the prospectus is the authoritative version. This prospectus may also be translated into other languages. To the extent that there is any inconsistency between the English language prospectus and a version in another language, the English language prospectus will prevail, except, to the extent required by the law of any jurisdiction where the shares are sold.

**Q) Investment restrictions**

In accordance with Luxembourg Law and with the determination made by the Company's board of directors, the following investment restrictions apply to all investments by the Company and any of its sub-funds:

1. The Company, in each sub-fund, may only invest in:

   a) transferable securities and money market instruments admitted to or dealt in on a regulated market as defined in article 1, point 13 of the Directive 93/22/EEC;

   b) transferable securities and money market instruments dealt in on another regulated market in a Member State of the European Union which operates regularly and is recognised and open to the public;

   c) transferable securities and money market instruments admitted to official listing on a stock exchange in a non-Member State of the European Union or dealt in on another regulated market in a non-Member State of the European Union which operates regularly and is recognised and open to the public, located within any other country of Europe, Asia, Oceania, the American continents or Africa;

   d) recently issued transferable securities and money market instruments, provided that

      – the terms of issue include an undertaking that application will be made for admission to official listing on a stock exchange or to another regulated market referred to under a) to c) above;

      – such admission is secured within one year of issue;

   e) units of UCITS authorised according to Directive 2009/65/EC and/or other UCI within the meaning of the first and second indent of Article 1(2) of Directive 2009/65/EC, should they be situated in a Member State of the European Union or not, provided that

      – such other UCI are authorised under laws which provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in Community law, and that cooperation between authorities is sufficiently ensured;

      – the level of guaranteed protection for unit-holders in such other UCI is equivalent to that provided for unit-holders in a UCITS, and in particular that the rules on asset segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC;

      – the business of the other UCI is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period;

      – no more than 10% of the UCITS or the other UCI assets, whose acquisition is contemplated, can be, according to its instruments of incorporation, invested in aggregate in units of other UCITS or other UCIs;

      The sub-funds may not invest in units of other UCITS or other UCIs for more than 10% of their assets, unless otherwise provided in respect of particular sub-funds in the relevant fact sheets;

   f) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered

office in a state included in the Zone A, as defined by paragraph 24 of Part I of the CSSF Circular letter 2000/10, as amended;

g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market (exchange traded derivatives ETD) referred to in sub-paragraphs a), b) and c); and/or financial derivative instruments dealt in over-the-counter ("OTC derivatives"), provided that

- the underlying consists of instruments covered by this paragraph (1), financial indices, interest rates, foreign exchange rates or currencies, in which the Company may invest according to the investment objectives of its sub-funds as stated in the Company's articles of incorporation,
- the counter-parties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the CSSF, and
- the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair market value at the Company's initiative;

h) money market instruments other than those dealt in on a regulated market and referred to in Article 1 of the Law 2010, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are

- issued or guaranteed by a central, regional or local authority, a central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a non-Member State or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or
- issued by an undertaking any securities of which are dealt in on regulated markets referred to in sub-paragraphs a), b) or c), or
- issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by Community law or by an establishment which is subject to and comply with prudential rules considered by the CSSF to be at least as stringent as those laid down by Community law, or
- issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent and provided that the issuer is a company whose capital and reserves amount at least to ten million Euros (EUR 10,000,000.-) and which presents and publishes its annual accounts in accordance with Fourth Directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

2. Each sub-fund:

a) may invest up to 10% of the net assets of a sub-fund in transferable securities and money market instruments other than those referred to in section 1 above;

b) may acquire movable and immovable property, which is essential for the direct pursuit of the sub-fund's business;

c) may not acquire either precious metals or certificates representing them; and

d) may hold ancillary liquid assets within a limit of 20% of its net assets.

The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the investors, for instance in highly serious circumstances. Liquid assets held to cover exposure to financial derivative instruments do not fall under this restriction. Bank deposits, money market instruments or money market funds that meet the criteria of Article 41(1) of the Law 2010 are not considered to be included in the ancillary liquid assets under Article 41 (2) b) of the Law 2010. Ancillary liquid assets should be limited to bank deposits at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under Article 41(1) of the Law 2010 or for a period of time strictly necessary in case of unfavourable market conditions. A Sub-Fund may not invest more than 20% of its net assets in bank deposits at sight made with a same body.

3. In accordance with the principle of risk diversification, each sub-fund will invest no more than 10% of its net assets in transferable securities or money market instruments issued by the same issuing body. Each sub-fund may not invest more than 20% of its assets in deposits made with the same body.

4. The risk exposure to a counterparty of each sub-fund arising from OTC derivative and/or efficient portfolio management transactions may not exceed 10% of its assets when the counterparty is a credit institution referred to in section 1, (f), or 5% of its assets in any other case.

5. Moreover, the total value of the transferable securities and money market instruments held by the sub-fund in the issuing bodies in each of which it invests more than 5% of its assets must not exceed 40% of the value of its assets. This limitation does not apply to deposits and OTC derivative transactions made with financial institutions subject to prudential supervision.

6. Notwithstanding the limits laid down in sections 3 and 4 above, the sub-fund may not combine

   i. investments in transferable securities or money market instruments issued by,

   ii. deposits made with and/or,

   iii. exposures arising from OTC derivatives and/or efficient portfolio management transactions undertaken with

   a single body in excess of 20% of its assets.

7. The following exceptions can be made:

   a) The aforementioned limit of 10% can be raised to a maximum of 25% for certain debt securities which fall under the definition of covered bonds in point (1) of Article 3 of Directive (EU) 2019/2162 and for certain debt securities if they were issued before 8 July 2022 by credit institution whose registered office is situated in an European Union Member State and which is subject, by virtue of law, to particular public supervision for the purpose of protecting the holders of such debt securities. In particular, the amounts resulting from the issue of such debt securities issued before 8 July 2022 must be invested, pursuant to the law in assets which sufficiently cover, during the whole period of validity of such debt securities, the liabilities arising there from and which are assigned to the preferential repayment of capital and accrued interest in the case of default by the issue. If the sub-fund invests more than 5% of its net assets in such debt securities as referred to above and issued by the same issuer, the total value of such investments may not exceed 80% of the value of the sub-fund's net assets.

   b) The aforementioned limit of 10% can be raised to a maximum of 35% for transferable securities or money market instruments issued or guaranteed by a European Union Member State, by its local authorities, by a non-European Union Member State or by public international bodies of which one or more European Union Member States are members.

   c) The transferable securities referred to in exceptions (a) and (b) are not included in the calculation of the limit of 40% laid down in section 5 above.

   d) The limits stated under sections 3 to 6 and 7 (a) and (b) above may not be combined and, accordingly, investments in transferable securities or money market instruments issued by the same body or in deposits or derivatives instruments made with this body in accordance with sections 3 to 6 and 7 (a) and (b) above may not, in any event, exceed a total of 35% of the sub-fund's net assets.

   e) Companies which are included in the same group for the purposes of consolidated accounts, as defined in accordance with Directive 83/349/EEC or in accordance with recognised international accounting rules are regarded as a single body for the purpose of calculating the limits contained in sections 3 to 7.

   f) Each sub-fund may invest in aggregate up to 20% of its assets in transferable securities and money market instruments with the same group.

8. Each sub-fund is authorised to invest in accordance with the principle of risk spreading up to 100% of its assets in different transferable securities and money market instruments issued or guaranteed by a Member State of the European Union, its local authorities, an OECD member country, a country member of the G20 or public international bodies of which one or more Member States of the European Union are members, provided that in such event the sub-fund must hold securities from at least six different issues, but securities from any one issue may not account for more than 30% of the total amount.

9. Each sub-fund has 6 months from its date of authorization to achieve compliance with sections 3 to 8 and 10.

   a) Each sub-fund may acquire units of UCITS and/or other UCIs referred to in 1 (e). However, when a sub-fund invests in units of UCITS or other UCIs for more than 10% of its assets according to section 1. (e), no more than 20% of its assets can be invested in a single UCITS or other UCI.

      For the purposes of applying this investment limit, each sub-fund of a UCITS and/or other UCI with multiple sub-funds, within the meaning of Article 181 of the UCI Law, shall be considered as a separate entity, provided that the principle of segregation of commitments of the different sub-funds is ensured in relation to third parties.

      When a sub-fund invests in units of UCITS or other UCIs for more than 10% of its assets according to section 1. (e), investments made in units of UCIs other than UCITS may not exceed, in aggregate, 30% of the assets of the relevant sub-fund.

      When the sub-fund has acquired units of UCITS and/or other UCIs, the assets of the respective UCITS or other UCIs do not have to be combined in the view of the limits laid down in sections 3 to 7.

   b) When the Company invests in the units of other UCITS and/or other UCIs managed directly or indirectly by another company related to the Company by common management or control, or by a direct or indirect holding of more than 10% of the capital or the voting shares (hereafter referred to as target UCIs or UCITS), that other company may not charge any subscription or redemption fees on account of the Company's investment in the units of the target UCIs or UCITS.

10. The Company will not acquire any shares carrying voting rights which would enable it to exercise significant influence over the management of an issuing body.

11. The Company may not acquire more than:

   – 10% of non-voting shares of the same issuer,
   – 10% of the debt securities issued by the same issuer,
   – 25% of the units of the same UCITS and/or other UCIs or
   – 10% of the money market instruments of the same issuer.

   The limits laid down in the second, third and fourth indents may be disregarded at the time of acquisition if at that time the gross amount of debt securities or money market instruments, or the net amount of the securities in issue, cannot be calculated.

12. The limits under sections 11 and 12 are waived as to:

   a) transferable securities and money market instruments issued or guaranteed by an European Union Member State or its local authorities;

   b) transferable securities and money market instruments issued or guaranteed by a non European Union Member State;

   c) transferable securities and money market instruments issued by public international bodies of which one or more European Union Member States are members;

   d) shares held in the capital of a company incorporated in a non European Union Member State and investing its assets mainly in securities of issuers having their registered office in that State, if under the legislation of that State such a holding represents the only way in which the sub-fund can invest in the securities of the issuers of that State. This derogation only applies if the company has an investment policy complying with sections 3 to 7 as well as sections 10 to 12 above. If the limits stated in sections 3 to 7 and 10 above are exceeded, the provisions laid down in 9 and 17 shall apply mutatis mutandis;

   e) shares held by the sub-funds in the capital of one or more subsidiary companies carrying on only the business of management, advice or marketing in the country/state where the subsidiary is located, in regard to the repurchase of units at shareholders' request exclusively on its or their behalf.

13. The Company may, for one or more of its sub-funds have as its investment policy the aim to replicate the composition of a certain stock or debt securities index which is recognised by the CSSF, on the following basis:

   – the index's composition is sufficiently diversified;

– the index represents an adequate benchmark for the market to which it refers;
– it is published in an appropriate manner.

Without prejudice to any other applicable limits, the Company may, for the concerned sub-funds, invest up to a maximum of 20% of its assets in shares and/or debt securities issued by the same body; this limit is of 35% where that proves to be justified by exceptional market conditions, in particular in regulated markets where certain transferable securities or money market instruments are highly dominant. The investment up to this 35% limit is only permitted for a single issuer.

The sub-funds the investment policy of which is the tracking of an index may achieve the exposure to the component securities of such index either by direct holding of securities, or by indirectly through the use of financial derivative instruments.

14. Any sub-fund may not borrow more than 10% of its total net assets, and then only from financial institutions and on a temporary basis. Each sub-fund may, however, acquire foreign currency by means of a back to back loan. Each sub-fund will not purchase securities while borrowings are outstanding in relation to it, except to fulfil prior commitments and/or exercise subscription rights. However, each sub-fund can borrow up to 10% of its net assets to make possible the acquisition of immovable property essential for the direct pursuit of its business. In this case, these borrowings and those referred to above (temporary borrowings) may not in any case in total exceed 15% of the sub-funds' net assets.

15. The Company may not grant credits or act as guarantor for third parties. This limitation does not prevent the Company to purchase securities that are not fully paid up, nor to lend securities as further described thereunder. This limitation does not apply to margin payments on option deals and other similar transactions made in conformity with established market practices.

16. Each sub-fund will not purchase any securities on margin (except that the sub-fund may obtain such short-term credit as may be necessary for the clearance of purchases and sales of securities) or make short sales of securities or maintain a short position. Deposits on other accounts in connection with option, forward or financial futures contracts are, however, permitted within the limits provided for here below.

17. The board of directors of the Company is authorised to introduce further investment restrictions at any time in the interests of the shareholders provided these are necessary to ensure compliance with the laws and regulations of those countries in which the Company's shares are offered and sold. In this event this sales prospectus will be updated.

18. The Company, in each sub-fund, may invest in warrants on transferable securities.

19. The Company will not engage in uncovered sales of transferable securities.

20. If any of the above limitations are exceeded for reasons beyond the control of the Company and/or each sub-fund or as a result of the exercise of subscription rights attaching to transferable securities or money market instruments, the Company and/or each sub-fund must adopt, as a priority objective, sales transactions for the remedying of that situation, taking due account of the interests of its shareholders.

21. The Company must not neglect the following risks/terms that are linked to the investment in units of other open-ended and closed-ended UCIs:

a) If the investment is done in another open-ended or closed-ended UCIs which is not subject to any permanent control for the protection of the investors, required by law and carried out by a supervisory authority in its home country, there is less protection against possible losses.

b) Due to possible legal, contractual or juridical constraints, the possibility exists that the investments in other open-ended and closed-ended UCI may only be sold with difficulty.

c) In relation to the investment in other open-ended and closed-ended UCI which are not linked to the Company in the manner described under section 10 (b) above, the Company must bear the usual commissions relating to the units of these UCIs.

**R) Special techniques and instruments that have securities and money market instruments as the underlying**

1. Introduction

The Company may, for each sub-fund, for the purpose of efficient portfolio management of the assets of the respective sub-fund and/or to protect its assets and commitments, employ certain techniques and

instruments as set out hereunder. In no case whatsoever must recourse to transactions involving derivatives or other financial techniques and instruments cause the Company to depart from the investment objectives set out in the prospectus.

2. Transactions involving the use of derivative instruments

a) Use of derivatives

The Company may enter into derivative transactions for investment purposes, for efficient portfolio management purposes as well as for hedging purposes. Hedging techniques will only be applied for the purposes of hedging currency exposure in the sub-fund where the calculation of the index return hedges currency exposure back to the base currency of the sub-fund.

The Company may, for each sub-fund, enter into contract relating to forward transactions (financial futures and forwards), swaps (excluding funded swaps) and options on financial instruments, provided that their underlying securities are permissible investments under chapter Q "Investment restrictions". These contracts may be traded on an exchange or over-the-counter.

b) General limits applicable to derivative transactions

The Company must ensure that the overall risk associated with derivatives does not exceed the net assets of the relevant sub-fund. The following are taken into account in computing risk: the market value of the underlying instruments, the risk of default, future foreseeable market developments and the period within which the positions are to be liquidated. This also applies to the following two points:

- In the case of investments in derivatives, the overall risk for the underlying instruments may not exceed the investment limits set forth under sections 3 to 9 of the chapter Q "Investment restrictions" above. Investments in index-based derivatives need not be taken into account in the case of the investment limits set forth under sections 3 to 9 of the chapter Q "Investment restrictions" above.
- If a derivative has a security or money market instrument as the underlying, it has to be taken into account with regard to compliance with the rules set forth under section 6 of the chapter Q "Investment restrictions" above.

3.1 Securities lending transactions

A securities lending agreement is an agreement whereby title to the "loaned" securities is transferred by a "lender" to a "borrower" with the borrower contracting to deliver "equivalent securities" to the lender at a later date ("securities lending").

The Company may enter into securities lending transactions provided that it complies with the following rules:

a) The Company may only lend securities through a standardised system organised by a recognised clearing institution or through a first class financial institution specialising in this type of transaction.

b) Any such securities lending arrangements will be with counterparties that are institutions of appropriate financial standing which engage in these types of arrangements and approved by the Lending Agent and by UBS and the depositary, and will be entered into on normal commercial terms negotiated at arm's length and any fees under such arrangements will be charged at normal commercial rates.

c) All the revenues arising from repurchase agreements and securities lending shall be returned to the Company following the deduction of any direct and indirect operational costs and fees arising. Details of the Company revenues arising and attendant direct and indirect operational costs and fees from time to time as well as the identity of the entities to which such costs and fees are paid and any relationship, they have with the Management Company, or the depositary shall be included in the Company's semi-annual and annual reports. Currently, at least 80% of the gross revenue received in the context of securities lending transactions is credited to the relevant sub-fund while the Securities Lending Agent approximately receives 20% to cover operational costs resulting from the transactions carried out in relation to the securities lending.

d) As part of its lending transactions, the Company must in principle receive collateral, the value of which at the conclusion of the contract must be at least equal to the valuation of the securities lent.

e) This collateral received should be of high quality and must be given in the form of liquid assets and/or in the form of equity and fixed income securities issued and blocked in the name of the

Company until the expiry of the loan contract. Details can be found on the UBS Exchange Traded Funds website (www.ubs.com/etf).

f) The Company will ensure that it is able at any time to recall any security that has been lent out or terminate any securities lending agreement into which it has entered.

g) Securities lending transactions may amount to up to 100% of the global valuation of the securities portfolio of each sub-fund.

h) The Company will ensure that it can instruct the lending agent to recall any securities subject to the securities lending agreement or instruct the lending agent to terminate any securities lending agreement into which it has entered at any time.

The sub-funds will ensure that the volume of the securities lending transactions is kept at an appropriate level or that it is entitled to request the return of the securities lent in a manner that enables it, at all times, to meet its redemption obligations. The counterparties to efficient portfolio management techniques should be subject to prudential supervision rules considered by the CSSF as equivalent to those prescribed for by EU law.

3.2 Securities Financing Transactions

Apart from securities lending transactions, the ETF sub-funds do not intend to make use of the other securities financing transactions ("**SFTs**") covered by Regulation (EU) 2015/2365 of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012.

The ETF sub-funds' exposure to securities lending transactions (which will be continuous and will mainly depend on market demand) is set out below (in each case as a percentage of net asset value):

| **ETF Sub-funds** | **Securities Lending** | |
|---|---|---|
| | **Expected** | **Maximum** |
| ETF and Index sub-funds tracking a fixed income index and actively managed fixed income funds. | 0% | 0% |
| ETF and Index sub-funds tracking an equity index (other than those sub-funds specifically listed below) and actively managed equity funds. | up to 50% | 50% |
| ETF and Index sub-funds tracking a "socially responsible" index, i.e.<br>UBS MSCI World Socially Responsible UCITS ETF<br>UBS MSCI USA Socially Responsible UCITS ETF<br>UBS MSCI Japan Socially Responsible UCITS ETF<br>UBS MSCI EMU Socially Responsible UCITS ETF<br>UBS MSCI EM Socially Responsible UCITS ETF<br>UBS MSCI Pacific Socially Responsible UCITS ETF<br>UBS MSCI Europe Socially Responsible UCITS ETF<br>UBS MSCI Switzerland IMI Socially Responsible UCITS ETF | 0 % | 0% |
| ETF and Index sub-funds tracking a "ESG" index, i.e.<br>UBS EURO STOXX 50 ESG UCITS ETF<br>UBS MSCI China Universal UCITS ETF<br>UBS Factor MSCI EMU Quality Screened UCITS ETF | 0 % | 0 % |
| UBS Core EURO STOXX 50 UCITS ETF | up to 25% | 25% |
| ETF sub-funds tracking a "Screened" index, i.e.<br>UBS Factor MSCI EMU Quality Screened UCITS ETF<br>UBS Factor MSCI EMU Prime Value Screened UCITS ETF | 0% | 0% |

| | | |
|---|---|---|
| UBS J.P. Morgan USD EM IG Screened Diversified Bond UCITS ETF | | |

The Index sub-funds intend to make use of SFTs covered by Regulation (EU) 2015/2365 of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 covering total securities lending transactions.

The Index sub-funds' exposure to securities lending transactions is set out below (in each case as a percentage of net asset value):

| **Index Sub-funds** | **Securities Lending** | |
|---|---|---|
| | **Expected** | **Maximum** |
| UBS MSCI World ex USA | between 5% to 15% | 50% |
| UBS Sustainable Development Bank Bonds 1-5 | 0% | 0% |
| UBS Sustainable Development Bank Bonds 5-10 | 0% | 0% |

4. Repurchase agreements

The Company may enter into repurchase ("repo") transactions which consist of the purchase and sale of securities with a clause reserving the seller the right or the obligation to repurchase from the acquirer the securities sold at a price and term specified by the two parties in their contractual arrangement. The Company can act either as purchaser or seller in repo transactions. Its involvement in such transactions is however subject to the following rules:

a) The Company may not buy or sell securities using a repo transaction unless the counterpart in such transactions is a first class financial institution specialising in this type of transaction.

b) During the life of a repo contract of purchase, the Company cannot sell the securities which are the object of the contract, either before the right to repurchase these securities has been exercised by the counterparty, or the repurchase term has expired.

The Company must take care to ensure that the level of its exposure to repo transactions is such that it is able, at all times, to meet its repurchase obligations. Securities underlying derivative financial instruments, lent or acquired via reverse repurchase agreements may not be sold via repurchase agreements. The Company does currently not expect to enter in any repo transactions, but reserves the right to do so in the future. In case the Company's position changes and expects to enter into repo transactions, this Prospectus will be up-dated accordingly.

5. Collateral Policy

Where the Company enters into OTC financial derivative and/or efficient portfolio management transactions, collateral may be used to reduce counterparty risk exposure subject to the following conditions:

– Liquidity - any collateral received other than cash must be highly liquid and traded on a regulated market or multilateral trading facility with transparent pricing in order that it can be sold quickly at a price that is close to pre-sale valuation.

– The following types of securities are accepted as collateral provided they comply with the above requirements:

    1. Fixed income securities, and

    2. Equities in the form of world stock indices.

  Further information on the types of securities accepted as collateral is available on the UBS Exchange Traded Funds website at http://www.ubs.com/etf.

  Collateral received must also comply with the provisions of Article 48 of the Law 2010.

– Valuation - collateral received will be valued on at least a daily basis. Assets that exhibit high price volatility will not be accepted as collateral unless suitably conservative haircuts are in place.

- Issuer credit quality - collateral received must be of high quality.
- Correlation - collateral received must be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty.
- Collateral diversification (asset concentration) - collateral must be sufficiently diversified in terms of country, markets and issuers. The criterion of sufficient diversification with respect to issuer concentration is considered to be respected if a sub-fund receives from a counterparty of OTC derivative and/or efficient portfolio management transactions a basket of collateral with a maximum exposure to a given issuer of 20% of its net asset value. When a sub-fund is exposed to different counterparties, the different baskets of collateral must be aggregated to calculate the 20% limit of exposure to a single issuer.
- Risks linked to the management of collateral, such as operational and legal risks, will be identified, managed and mitigated in accordance with the Management Company's risk management process concerning the Company.
- Where there is a title transfer, the collateral received must be held by the depositary. For other types of collateral arrangement, the collateral can be held by a third party depositary which is subject to prudential supervision, and which is unrelated to the provider of the collateral.
- Collateral received must be capable of being fully enforced by the Company at any time without reference to or approval from the counterparty.
- Non-cash collateral received must not be sold, re-invested or pledged.

To the extent required by applicable laws and regulation, EPM and OTC derivatives transactions with UBS (Lux) Fund Solutions are over-collateralised and appropriate haircuts are applied as set out below. Further information is available at the UBS Exchange Traded Funds website http://www.ubs.com/etf. Collateral is held in a custody account that is kept separate from the intermediary's balance sheet. Daily revaluation at market prices ensures that the value of the collateral provided is always adjusted correctly. To further minimise risks, borrowers are carefully selected.

Cash collateral received in the context of derivatives, securities lending and repo transactions should only be:

- placed on deposit with entities prescribed in Art. 41 (1) of the Law 2010;
- invested in high-quality government bonds;
- used for the purpose of reverse repo transactions provided the transactions are with credit institutions subject to prudential supervision and the Company is able to recall at any time the full amount of cash on accrued basis;
- invested in short-term money market funds as defined in the CESR Guidelines on a Common Definition of European Money Market Funds (Ref. CESR/10-049).

Reinvested cash collateral should further be diversified in accordance with the diversification requirements applicable to non-cash collateral as set out above.

Reinvestment of cash collateral involves risks associated with the type of investments made. Reinvestment of collateral may create a leverage effect which will be taken into account for the calculation of the Company's global exposure.

If a sub-fund receives collateral for at least 30% of its assets it will put in place an appropriate stress testing policy to ensure regular stress tests which are carried out under normal and exceptional liquidity conditions to enable the sub-fund to assess the liquidity risk attached to the collateral.

6. Haircut Policy

The Company has implemented a haircut policy in respect of each class of assets received as collateral. The haircut policy takes into account the characteristics of the relevant asset class, including the credit standing of the issuer of the collateral, the price volatility of the collateral and the results of any stress tests which may be performed in accordance with the collateral management policy. However, the application of such a haircut will be determined on a case by case basis, depending on the exact details of the assessment of the collateral. To that effect, a margin surplus of at least 5% is maintained across all eligible collateral asset classes, except for US Treasuries (in accordance with section 5. "Collateral Policy") such that the value of collateral held is at least 105% of the value of the lent securities. For US Treasuries a margin surplus of at

least 2% is maintained (in accordance with section 5. "Collateral Policy") such that the value of collateral held is at least 102% of the value of the lent securities.

Collateral is marked to market on a daily basis. The value of collateral may change on an intra-day basis due to market movements resulting from corporate actions and other events which may result in the value of the collateral held falling below 105% (except for US Treasuries) of the value of the lent securities for a short duration until the next daily marking to market occurs. For US Treasuries the value of collateral may change on an intra-day basis due to market movements resulting from corporate actions and other events which may result in the value of the collateral held falling below 102% of the value of the lent securities for a short duration until the next daily marking to market occurs. Collateral is likewise monitored on a daily basis to ensure the required diversification levels are maintained.

Collateral is received in the context of OTC derivatives transactions where the exposure to the relevant OTC counterparty exceeds the applicable legal and regulatory limits as stated under chapter Q) Investment restrictions (i.e. 10% when the counterparty is a credit institution, or 5% of its assets in any other case).

7. Engagement Program of the Management Company

The engagement program aims to prioritize/select companies where UBS Asset Management has identified concerns or thematic topics on particular ESG factors. These companies are selected from across the universe of companies in which UBS Asset Management invests using a top-down approach in accordance with our principles, as outlined in the UBS AM Approach to Stewardship. The prioritization process determines if and when engagement with a company is required. If a company is selected for the Engagement Program, engagement dialogue will generally last for at least two years. This is not an indication that sustainability related engagement has taken place with respect to companies in this portfolio during any given time period or that the companies in this portfolio were chosen with the goal to actively engage. Information on UBS Asset Management's selection of companies, engagement activities, prioritization process and understanding of concerns can be found in the UBS Asset Management Stewardship Annual Report and UBS AM Approach to Stewardship (https://www.ubs.com/global/en/assetmanagement/capabilities/sustainable-investing/stewardship-engagement.html).

8. Voting policy of the Management Company

UBS will actively exercise voting rights based on the principles outlined in the UBS Asset Management Proxy Voting policy and UBS A M Approach to Stewardship, with two fundamental objectives: 1. To act in the best financial interests of our clients to enhance the long-term value of their investments. 2. To promote best practice in the boardroom and encourage strong sustainability practices. This is not an indication that voting on sustainability related topics has taken place with respect to companies held by a sub-fund during any given time period. For information about our overall voting activities with specific companies please refer to the UBS Asset Management Stewardship Annual Report ( https://www.ubs.com/global/en/assetmanagement/capabilities/sustainable-investing/stewardship-engagement.html).

9. Remuneration Policy of the Management Company

The Board of Directors of the Management Company has adopted a remuneration policy, the objectives of which are to ensure that the remuneration is in line with the applicable regulations, and more specifically with the provisions defined under (i) the UCITS Directive 2014/91/EU, the ESMA final report on sound remuneration policies under the UCITS Directive and AIFMD published on 31 March 2016, (ii) the Alternative Investment Fund Managers (AIFM) Directive 2011/61/EU, transposed into the Luxembourg AIFM Law dated from 12 July 2013, as amended from time to time, the ESMA guidelines on sound remuneration policies under the AIFM published on 11 February 2013 and (iii) the CSSF Circular 10/437 on Guidelines concerning the remuneration policies in the financial sector issued on 1 February 2010; and to comply with the UBS Remuneration policy framework. Such remuneration policy is reviewed at least annually.

The policy promotes a sound and effective risk management environment, is in line with the interests of the investor and discourages risk-taking which is inconsistent with the risk profiles rules or instruments of incorporation of such UCITS.

The remuneration policy furthermore fosters compliance with the Management Company's and the funds' strategies, objectives, values and interests including measures to avoid conflict of interests.

This approach furthermore focuses amongst others on:

- The assessment of performance which is set in a multi-year framework appropriate to the holding periods recommended to the investors of the Sub-Funds in order to ensure that the assessment process is based on the longer-term performance of the Fund and its investment risks and that the actual payment of performance-based components of remuneration is spread over the same period.

- The remuneration of all staff members which is appropriately balanced between fixed and variable elements. The fixed component of the remuneration represents a sufficient high proportion of the total remuneration and allows a fully flexible bonus strategy, including the possibility to pay no variable remuneration component. The fixed remuneration is determined by taking into consideration the role of the individual employee, including responsibility and job complexity, performance and local market conditions. It is also to be noted that the Management Company may, on its own discretion, offer fringe benefits to some employees which are an integral component of the fixed remuneration;

Any relevant disclosures shall be made in the annual reports of the Management Company in accordance with the provisions of the UCITS Directive 2014/91/EU.

Shareholders can find more details about the up-to-date remuneration policy of the Management Company, Company in accordance with the provisions of the UCITS Directive 2014/91/EU. Shareholders can find more details about the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee (if any), are available on www.ubs.com/fml-policies. A paper copy of such document is available free of charge from the Management Company upon request.

10. Certain U.S. Regulatory and Tax Matters

*Foreign Account Tax Compliance*

The Foreign Account Tax Compliance Act ("FATCA") rules have been incorporated in the Internal Revenue Code and in the Final Regulations that were issued on 6 March 2014. FATCA has entered into force on 1 July 2014 and lays down rules that affect Financial Institutions ("FIs") worldwide. The legislation imposes three main requirements on FIs. First, FIs need to identify their account holders and review whether any account holder is a reportable US person. Second, FIs need to report to the IRS on certain accounts held by US persons, certain Non-Financial Foreign Entities ("NFFEs") with substantial US owners or Controlling US Persons, non-compliant FIs or by persons unwilling to participate. Finally, FATCA provides for a levy of a 30% withholding tax on US source withholdable payments to FIs that do not comply with the FATCA legislation (so-called Non-Participating Foreign Financial Institutions, "NPFIs" or "NPFFIs") and to recalcitrant account holders. The latter are account holders that have not provided all details required for proper identification. The concept of Passthru Payments may result in FATCA withholding on payments that are not US source income, but is not expected to be effectuated before 2019 (if effectuated at all).

Luxembourg has concluded a Model I Intergovernmental Agreement ("IGA") with the United States on 28 March 2014. Under the Model I IGA, a Reporting Luxembourg FI reports to the Luxembourg tax authorities, who exchanges the required information with the American Tax Authorities ("IRS"). The IGA was ratified by the law of 24 July 2015 (published on 29 July 2015). On 31 July 2015, the Luxembourg tax authorities have issued their official guidance in the Circular ECHA n°2 and ECHA n°3.

Due to the implementation of the Luxembourg IGA into local law, entities located in Luxembourg do not have to enter into an FFI agreement with the IRS, but have to comply with local law and in case of non-compliance, they will be subject to local penalties. In addition, in general, there might be an operational risk of 30% withholding tax on any payment of US source income (including interests and dividends) as well as on the gross proceeds deriving from the sale of securities generating US income. However, in general, the Company should not be subject to withholding or generally required to withhold amounts on payments it makes.

The IGA includes provisions under which the Company may, amongst others, be required to

(i) obtain documentation identifying the FATCA status of each investor;

(ii) report certain information about investors being Specified US Persons, certain NFFEs with one or more Controlling Person(s) which are Specified US Persons, or Non-Participating Foreign Financial Institutions to the Luxembourg tax authorities, which, in turn, report such information to the IRS; and

(iii) inform each reportable individual investor about collection and reporting of information and notably that those investors have a right to access the exchanged data and collect them.

The Company intends to comply with the provisions of the law of 24 July 2015 and the Luxembourg IGA (hereafter referred to as the Luxembourg IGA) and thus reserves the rights to disclose the relevant information relating to investors being Specified US Persons, non-US entities with one or more Controlling Person(s) which are Specified US Persons or NPFFIs to the competent authorities. The Company will continually assess the extent of the requirements that FATCA and notably the Luxembourg IGA places upon it. However, no assurance can be given that the Company will be able to satisfy these obligations.

If an investor fails to provide the required documentation to the Company, certain information about the investor might need to be reported to the Luxembourg tax authorities. Alternatively, under certain conditions, this investor might be subject to 30% withholding tax with respect to its share of any payment of US source income (including interests and dividends) as well as gross proceeds deriving from the sale of securities generating US income.

Each prospective investor should consult its own tax advisors regarding the requirements under FATCA with respect to its own situation. Any potential tax caused by an investor's failure to comply with FATCA will be borne by such investor.

Each investor and each transferee of an investor's interest in any sub-fund shall furnish (including by way of updates) to the Management Company, or any third party designated by the Management Company (a "**Designated Third Party**"), in such form and at such time as is reasonably requested by the Management Company (including by way of electronic certification) any information, representations, waivers and forms relating to the investor (or the investor's direct or indirect owners or account holders) as shall reasonably be requested by the Management Company or the Designated Third Party to assist it in determining the FATCA status of the investor and obtaining any exemption, reduction or refund of any withholding or other taxes imposed by any taxing authority or other governmental agency (including withholding taxes imposed pursuant to the Hiring Incentives to Restore Employment Act of 2010, or any similar or successor legislation or intergovernmental agreement, or any agreement entered into pursuant to any such legislation or intergovernmental agreement) upon the Company, amounts paid to the Company, or amounts allocable or distributable by the Company to such investor or transferee. In the event that any investor or transferee of an investor's interest fails to furnish such information, representations, waivers or forms to the Management Company or the Designated Third Party, the Management Company or the Designated Third Party shall have full authority to take any and all of the following actions: (i) withhold any taxes required to be withheld pursuant to any applicable legislation, regulations, rules or agreements; (ii) redeem the investor's or transferee's interest in any sub-fund, and (iii) form and operate an investment vehicle organized in the United States that is treated as a "domestic partnership" for purposes of section 7701 of the Internal Revenue Code of 1986, as amended and transfer such investor's or transferee's interest in any sub-fund or interest in such sub-fund assets and liabilities to such investment vehicle. If requested by the Management Company or the Designated Third Party, the investor or transferee shall execute any and all documents, opinions, instruments and certificates as the Management Company or the Designated Third Party shall have reasonably requested or that are otherwise required to effectuate the foregoing. Each investor hereby grants to the Management Company or the Designated Third Party a power of attorney, coupled with an interest, to execute any such documents, opinions, instruments or certificates on behalf of the investor, if the investor fails to do so.

The Management Company or the Designated Third Party may enter into agreements on behalf of the Company with any applicable taxing authority (including any agreement entered into pursuant to the Hiring Incentives to Restore Employment Act of 2010, or any similar or successor legislation or intergovernmental agreement) to the extent it determines such an agreement is in the best interest of the Company or any investor.

The Management Company or the Designated Third Party may disclose information regarding any investor (including any information provided by the investor pursuant to this Chapter) to any person to whom information is required or requested to be disclosed by any taxing authority or other governmental agency including transfers to jurisdictions which do not have strict data protection or similar laws, to enable the Company to comply with any applicable law or regulation or agreement with a governmental authority.

Each investor hereby waives all rights it may have under applicable bank secrecy, data protection and similar legislation that would otherwise prohibit any such disclosure and warrants that each person whose information it provides (or has provided) to the Management Company or the Designated Third Party has been given such information, and has given such consent, as may be necessary to permit the collection, processing, disclosure, transfer and reporting of their information as set out in this Chapter and this paragraph.

**S) Definitions**

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| "Authorised Participant" | means each first class credit institution or financial services institution, which is regulated by a recognised authority in a member country of the Financial Action Task Force to conduct investment services and which may be a market-maker on a stock exchange, which has entered into a Participation Agreement for the purposes of subscribing for and redeeming shares of the Company on an in kind basis. |
| "Base Currency" | means for each sub-fund the base currency in which its NAV will be calculated, as specified in the section "The sub-funds" for each sub-fund. |
| "Business Day" | means each normal bank business day in Luxembourg (i.e. each day on which the banks are open during normal business hours) except individual, non-statutory rest days and days on which stock exchanges in the main countries in which the respective sub-fund invests are closed, or on which 50% or more of the investments of the sub-fund cannot be adequately valued.<br><br>*For ETF sub-funds & ETF Share Classes*<br><br>Moreover, in respect of ETF sub-funds and ETF share classes only, the Company's administrator services the Daily NAV Per Share and portfolio composition file publications on the following Luxembourg holidays, (i) National Day (23 June), (ii) Labour Day (1 May), (iii) Europe Day (9 May), (iv) Ascension Day, (v) Whit Monday (vi) Assumption of Mary (15 August) and (vii) All Saints' Day (1 November), in the event these holidays occur on a weekday (i.e. any day from Monday to Friday). For the avoidance of doubt, the Company's administrator services the Daily NAV Per Share and portfolio composition file publications on all weekdays (i.e. any day from Monday to Friday), except on the following holidays, (i) New Year's Day (1 January), (ii) Good Friday, (iii) Easter Monday, (iv) Christmas Day (25 December) and (v) Boxing Day (26 December), in the event these holidays occur on a weekday (i.e. any day from Monday to Friday) |
| "Cash Redemption Charge" | means, where ETF Shares of a sub-fund are redeemed for cash from the assets of the Company, the charge payable to the Company by the investor from the proceeds of redemption is determined as a percentage of the Daily NAV Per Share for each ETF Share redeemed. |
| "Daily NAV Per Share" | means the official NAV per share for each share of the relevant share class in a sub-fund calculated by the UCI Administrator at the relevant Valuation Time on each Business Day (normally also a Dealing Day) for the purposes of all cash redemptions approved on the second preceding Dealing Day. |
| "Dealing Day" | means a day on which subscriptions for and redemptions of shares may be accepted and approved by the UCI Administrator, being in general each Business Day, and such other day as the directors may from time to time determine with the UCI Administrator.<br><br>Some Business Days will not be Dealing Days where, for example, markets on which a sub-funds investments are listed or traded or for passively managed sub-funds markets **relevant to a benchmark index are closed or if the benchmark is not calculated** or where there is a public holiday in the relevant jurisdiction in which a delegate of the portfolio manager is based, provided there is at least one Dealing Day per fortnight, subject always to the directors discretion to temporarily suspend the determination of the net asset value and the sale, switching and/or redemption of Shares in the Company or any sub-fund in accordance with the provisions of the Prospectus and the Articles.<br><br>The portfolio manager produces dealing calendars which detail in advance the Dealing Days for each sub-fund. The dealing calendar may be amended from time to time by the Portfolio manager where, for example, the relevant market operator, regulator or exchange (as applicable) declares a relevant market closed for trading and/or settlement (such closure may be |

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| | made with little or no notice to the portfolio manager). The dealing calendar for each Fund is available from the portfolio manager.<br><br>For the avoidance of doubt, in respect of ETF sub-funds and ETF share classes only, the Company's administrator may also accept and approve subscriptions for and redemptions of shares on the following Luxembourg holidays, (i) National Day (23 June), (ii) Labour Day (1 May), (iii) Europe Day (9 May), (iv) Ascension Day, (v) Whit Monday (vi) Assumption of Mary (15 August) and (vii) All Saints' Day (1 November), in the event these holidays occur on a weekday (i.e. any day from Monday to Friday). In addition and for the avoidance of doubt, in respect of ETF sub-funds only, the Company's administrator may also accept and approve subscriptions for and redemptions of shares on all weekdays (i.e. any day from Monday to Friday), except on the following holidays, (i) New Year's Day (1 January), (ii) Good Friday, (iii) Easter Monday, (iv) Christmas Day (25 December) and (v) Boxing Day (26 December), in the event these holidays occur on a weekday (i.e. any day from Monday to Friday). |
| "ETF Shares" | means any share of any class of any sub-fund of the Company, that is listed on the SIX Swiss Exchange and/or on additional stock exchanges as indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) and are to be considered as "listed" on foreign stock exchanges. |
| "Equity Participations" | reference to "equity participations" includes:<br><br>(1) shares in a company (which may not include depositary receipts) that are admitted to official trading on a stock exchange or admitted to, or included in another organized market which fulfils the criteria of a "regulated market" as defined in Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments; and/or<br><br>(2) shares in a company other than a real estate company which is (i) resident in a Member State or in a member state of the European Economic Area, and where it is subject to, and not exempt from corporate income tax; or (ii) is a resident in any other state and subject to corporate income tax of at least 15%; and/or<br><br>(3) units of a UCITS and/or of an AIF that is not a partnership, which – as disclosed in their respective investment terms - are permanently invested with a minimum of more than 50% of their values in equity participations (an "Equity Fund") with more than 50% of the units of Equity Funds held by the relevant Fund being taken into account as equity participations; and/or<br><br>(4) units of a UCITS and/or of an AIF that is not a partnership, which – as disclosed in their respective investment terms - are permanently invested with a minimum of at least 25% of their values in equity participations (a "Mixed Fund") with 25% of the units of Mixed Funds held by the relevant Fund being taken into account as equity participations; and/or<br><br>(5) units of Equity Funds or Mixed Funds that disclose their equity participation ratio in their respective investment terms; and/or<br><br>(6) units of Equity Funds or Mixed Funds that report their equity participation ratio on a weekly basis.<br><br>With the exception of the cases described above in paragraphs (3), (4), (5) and (6), units of a UCITS and/or of an AIF which is not a partnership are not considered equity participations. |

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| | For purposes of this section, the Equity Participation Ratio does not include equity participations, which are lent out via securities lending program as set out in the Prospectus. |
| "Initial Dealing Day" | means the first dealing day on the SIX Swiss Exchange or on another stock exchange indicated on the UBS Exchange Traded Funds website (www.ubs.com/etf) for a sub-fund and/or a share class, as specified for that sub-fund and/or share class in chapter D; should there not be any subscriptions accepted on this day, the Initial Dealing Day will be the next following dealing day when the first subscription will have been accepted by the UCI Administrator in relation to the relevant sub-fund and/or share class. |
| "Law 2010" | means the Luxembourg law of 17 December 2010 on undertakings for collective investments, as amended from time to time. |
| "Index Shares" | Means any share of any class of shares of any sub-fund of the Company that may be listed on the Luxembourg Stock Exchange. |
| "Initial Index Divisor" | means for each share class of a sub-fund the number by which the value of the index of that sub-fund is to be divided for the purposes of calculating the price of each share of that share class in its base currency subscribed for on the Initial Dealing Day of that sub-fund. |
| "MIFID Directive 2004/39/EC" | means the Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments amending Council Directives 85/611/EEC and 93/6/EEC and Directive 2000/12/EC and repealing Council Directive 93/22/EEC. |
| "MiFID II Directive" | means Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU |
| "Qualified Holder" | means any person, corporation or entity other than (i) a US Person (including those deemed to be US Persons under the 1940 Act and US Commodity Exchange Act, as amended (the "CEA")); (ii) any retirement plan subject to Title I of the US Employee Retirement Income Security Act of 1974, as amended or any individual retirement account or plan subject to Section 4975 of the United States Internal Revenue code of 1986, as amended; (iii) any other person, corporation or entity which cannot acquire or hold Shares without violating laws or regulations whether applicable to it or the Company or otherwise or whose holding might result (either individually or in conjunction with other investors in Shares in the same circumstances) in the Company incurring any liability to taxation or suffering pecuniary disadvantages which the Company might not otherwise incur or suffer or the Company being required to register or register any class of its securities under the laws of any jurisdiction (including, without limitation, the Securities Act, the 1940 Act or the CEA), or (iv) a depositary, nominee or trustee for any person, corporation or entity described in (i) to (iii) above. |
| "Regulated Market" | means a regulated market as defined in article 4, paragraph 1 (14) of the MIFID Directive 2004/39/EC. |
| "SFDR" | 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 RTS" | Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of 'do no significant harm', specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social |

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| | characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports. |
| "Standard Subscription/Redemption Deadline" | means as specified for each sub-fund in the section "The sub-funds", the standard time on each Dealing Day or on the preceding Dealing Day by which applications for subscriptions for cash and/or redemptions for cash for ETF Shares must be received by the UCI Administrator to be processed respectively on that Dealing Day or on the next Dealing Day. |
| "Subscription/Redemption Fee" | means the fixed amount in the Base Currency specified in the relevant Authorised Participant agreement, such fixed amount being payable by an Authorised Participant to the depositary in addition to the value of the shares which it may be subscribing for or deducted from the value of the shares which it may be redeeming. This fixed amount is independent of the number of shares subscribed for or redeemed by an Authorised Participant in a sub-fund on a Dealing Day. It equals an estimate of the processing costs each sub-fund incurs either in receiving securities on a subscription for shares, or in delivering securities on a redemption of shares. |
| "Valuation Time" | as subscriptions and redemptions will only be undertaken on a forward price basis, it means the time on each Business Day (normally also a Dealing Day) at which the Daily NAV Per Share for each sub-fund and share class is calculated for the purpose of all cash redemptions approved on the second preceding Dealing Day, on that Business Day. |
| "Taxonomy Regulation" or "TR" | Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/208 |

**Annexes**

Annex 1 - UBS EURO STOXX 50 ESG UCITS ETF

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:**

UBS EURO STOXX 50 ESG UCITS ETF

**Legal entity identifier:**

549300XYJK1EYGOERY56

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?** *[tick and fill in as relevant, the percentage figure represents the minimum commitment to sustainable investments].*

| ☐ **Yes** | ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 20 % of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainability indicators** measure how the sustainable objectives of this financial product

**What environmental and/or social characteristics are promoted by this financial product?**

This financial product is passively managed and tracks an index ("Index/Reference Benchmark"). The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile.

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the EURO STOXX 50 ESG (Net Return).

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The characteristics are measured using the following indicators respectively:

  • The FUND_ESG_ SCORE

  Please note that while the Reference Benchmark is provided by STOXX, the Portfolio manager will rely on data provided by MSCI to calculate the ESG_SCORE of the financial product and the parent benchmark. As a result, there might be a discrepancy between the figures disclosed by the Portfolio manager and the Reference Benchmark provider.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The objectives of the sustainable investments that the financial product partially intends to make, is to contribute to environmental and/or social objectives.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

  *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  The financial product exclude investments in companies which are involved in the following business activities: Controversial Weapons, Tobacco, Thermal Coal and Military Contracting.

  *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

  STOXX monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the United Nations Global Compact (UNGC) Principles, the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights (UNGPs), and their underlying conventions, and performance with respect to these norms and principles.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☒ Yes

Yes, This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

STOXX will exclude companies that are non-compliant based on the Sustainalytics Global Standards Screening assessment. Global Standards Screening identifies companies that violate or are at risk of violating commonly accepted international norms and standards, enshrined in the United Nations Global Compact (UNGC) Principles, the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights (UNGPs), and their underlying conventions.

STOXX monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

☐ No



**What investment strategy does this financial product follow?**

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

  Characteristic 1):

  - A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile.

  The calculations do not take account of cash, derivatives and unrated investment instruments.

  The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

  Assessment of good governance practices of the investee companies are performed by the index provider.

  STOXX will exclude companies that are non-compliant based on the Sustainalytics Global Standards Screening assessment. Global Standards Screening identifies companies that violate or are at risk of violating commonly accepted international norms and standards, enshrined in the United Nations Global Compact (UNGC) Principles, the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights (UNGPs), and their underlying conventions.



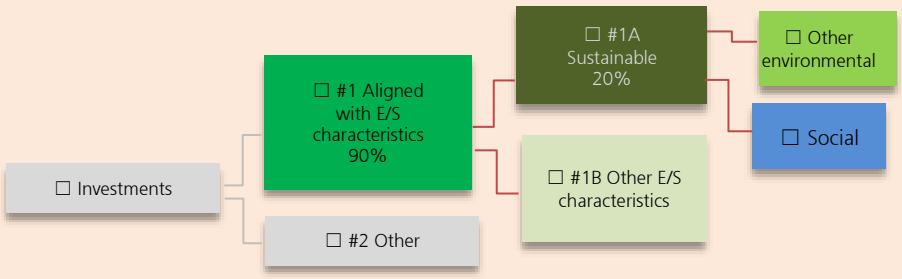
**What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 20%.

**Taxonomy**-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*




**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

The financial product tracks an ESG index and may replicate the performance of the index by the use of derivatives. Derivatives are only be used in case a) the investment objective cannot be achieved by investments in index components, in particular in order to reflect the performance of a currency hedge where a sub-fund replicates a currency-hedged index, or b) to generate efficiencies in gaining exposure to the constituents of the index, in particular where there are legal or practical obstacles to gaining direct access to a market to which the index refers.

The financial product may namely enter into a range of index related swaps (excluding funded swaps) and derivative instruments (futures, forwards, currency swaps, p-notes, options, warrants and foreign exchange contracts) in order to replicate the index.

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

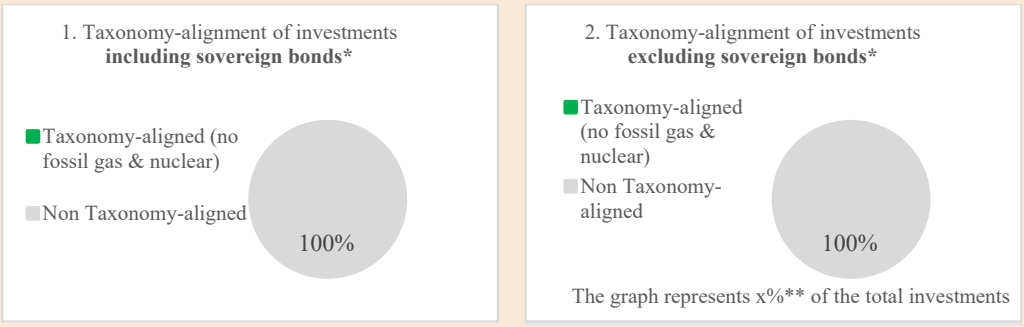
- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

***** No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)***

- ***What is the minimum share of investments in transitional and enabling activities?***

Not applicable

are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The financial product invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum proportion of sustainable investments as stated in the asset allocation section of this annex, these investments have an environmental objective in eco-nomic activities that do not qualify as environmentally sustainable under the EU Taxonomy.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

**What is the minimum share of socially sustainable investments?**
The financial product targets a minimum proportion of sustainable investment, these investments have both environmental and social objectives however there are no specific minimum proportions for each of these categories.

**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.

**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the EURO STOXX 50 ESG Net Return.

**How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote. The Index rebalances on a monthly basis. More details on the index methodology applied by the index provider can be found below.

**How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?**

The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager tracks the Index in line with the limits set out in the investment policy of Fund.

The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote.

The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible.

The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

The index is designed to reflect the EURO STOXX 50 Net Return index with standardized ESG exclusion screens. The EURO STOXX 50 ESG Net Return index is a free float-adjusted market capitalization index which excludes companies that are facing controversies pertaining to ESG issues. The exclusion criteria are described in the methodology of index provider. The ESG rating is generated by Sustainalytics' research and is based on an analysis of each company's management of its environmental, social and governance (ESG) performance. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply

with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.

At least 90% of the securities have an ESG rating. As the investment policy of the UBS EURO STOXX 50 ESG UCITS ETF sub-fund is to track the Index, the portfolio management of the sub-fund is passive. As a result, the approach taken in relation to the consideration of ESG criteria is the one taken by STOXX and therefore dependent on the approach and methodology defined by a third party.

- ***Where can the methodology used for the calculation of the designated index be found?***

The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

www.ubs.com/etf

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

| **Product name:** | **Legal entity identifier:** |
|---|---|
| UBS Factor MSCI EMU Quality Screened UCITS ETF | 549300I6HWB06KI3BU81 |

# Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

●● ☐ **Yes** ●○ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ %

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective:**

_____ %

☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☒ with a social objective

☐ It promotes E/S characteristics, but **will not make any sustainable investments**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**What environmental and/or social characteristics are promoted by this financial product?**

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

This financial product is passively managed and tracks an index ("Index/Reference Benchmark"). The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile

• a Carbon Intensity (1, 2) emissions lower than parent benchmark (MSCI)

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI EMU Quality Advanced Target Select Index (Net Total Return).

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The above ESG characteristics are measured using the following indicators respectively:

  • The ESG Score

  • Weighted average carbon intensity (Scope 1+2) MSCI

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The financial product intends to make sustainable investment by investing at least 90% of its total net assets in securities that are constituents of the Index. MSCI EMU Quality Advanced Target Select Index (Net Total Return) aims to represent the performance of an investment strategy that by re-weighting free-float market cap weights based upon certain ESG metrics seeks to increase exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile, while excluding companies based on various ESG and climate change criteria.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

Indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles.

The financial product excludes investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family. The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles.

The financial product excludes investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+-++July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☒ Yes, this financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles.

The financial product also exclude investments in companies involved directly in controversial weapons (the use, development, manufacturing, stockpiling, transfer or trade of cluster bombs, landmines, depleted uranium weapons, chemical and biological weapons, blinding laser weapons, non-detectable fragments and incendiary weapons (white phosphorus)), thermal coal mining and oil & gas.☐ No



**What investment strategy does this financial product follow?**

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management.

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and

risks of the constituents of the index can be found on the website of the index provider.

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management.

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The following binding element(s) of the investment strategy are used to select the investments to attain the characteristics promoted by this financial product:

  Characteristic 1):

  A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile

  Characteristic 2):

  A Carbon Intensity (1 and 2) emissions indicator that is lower than parent benchmark (MSCI)The calculations do not take account of cash, derivatives and unrated investment instruments.

  The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the Index constituents. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.

The index provider removes companies that have an MSCI ESG Controversies Score of below 1 and an MSCI ESG Rating of below 'BB'.

The index provider has implemented optimization constraints that ensure the minimum reduction in the Weighted Average Carbon Emission Intensity[5] relative to the Parent Index will be 30% and the minimum reduction in the Potential Emissions per Dollar of Market Capitalization relative to the Parent Index will be 30%.

**Good governance** practices include sound management structures, employee relations, remuneration of

- ***What is the policy to assess good governance practices of the investee companies?***

Assessment of good governance practices of the investee companies is performed by the Index provider.

MSCI analysis begins with an evaluation of each company's corporate governance, taking into consideration the company's ownership and control structures, the composition and effectiveness of its board, the effectiveness of its incentive practices and the integrity of its accounting. Corporate Behaviour is also monitored, including any controversies that might have a significant negative impact on the company's value.

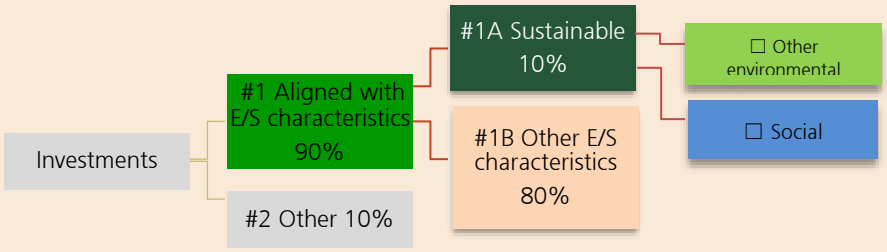
**What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 10%.

**Taxonomy**-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*




**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Derivatives will only be used in case that a) the investment objective cannot be achieved by investments in index components, in particular in order to reflect the performance of a currency hedge where a sub-fund replicates a currency-hedged index, or b) to generate efficiencies in gaining exposure to the constituents of the index, in particular where there are legal or practical obstacles to gaining direct access to a market to which the index refers.

The financial product may namely enter into a range of index related swaps (excluding funded swaps) and derivative instruments (futures, forwards, currency swaps, p-notes, options, warrants and foreign exchange contracts) in order to replicate the index.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

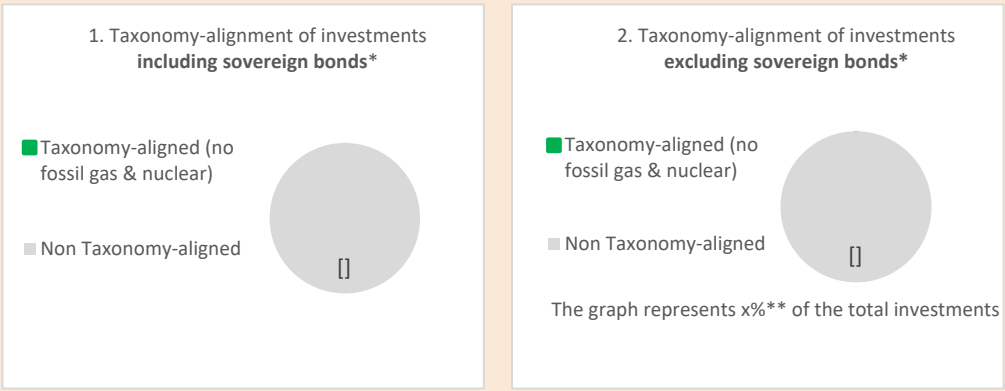
Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

☐ Yes:
☐ In fossil gas ☐ In nuclear energy
☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*




* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*
*** No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)*

- ***What is the minimum share of investments in transitional and enabling activities?***

Not applicable

**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The sustainable investments made by the financial product will contribute to either environmental or social objectives or both. The financial product does not commit to a predetermined combination of environmental or social objectives, and therefore there is no minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy. Where the financial product does invest in environmentally sustainably investments that are not Taxonomy-aligned, this is due to the absence of necessary data to determine Taxonomy-alignment.

**What is the minimum share of socially sustainable investments?**

The financial product targets a minimum proportion of sustainable investment, these investments have both environmental and social objectives however there are no specific minimum proportions for each of these categories.

**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.

**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable investment objective.

The Reference Benchmark designated for the purpose of attaining the characteristics promoted by the financial product is the MSCI EMU Quality Advanced Target Select Index (Net Total Return).

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  The financial product has initially selected the Reference Benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote. The Index rebalances on a semi-annual basis. More details on the index methodology applied by the index provider can be found below.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager will tracks the Index in line with the limits set out in the investment policy of Fund.

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promotes.

  The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible.

The investment strategy is to fully replicate the index and to minimize the tracking error. The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

  The Index draws its constituents from the MSCI EMU Index (the "Parent Index"), being an equity index calculated, maintained and published by international index supplier MSCI® and denominated in Euro. The Index tracks the total return net dividend performance of large and mid-capitalisation companies across 10 Developed Markets (DM) in the EMU.

- ***Where can the methodology used for the calculation of the designated index be found?***

  The methodology of the construction of the Index can be found in the fund supplement.

  https://www.msci.com/index-methodology
  https://www.msci.com/eqb/methodology/meth_docs/MSCI_Quality_ESG_Low_Carbon_Select_Indexes_Methodology_Apr2023.pdf

  https://www.msci.com/equity-fact-sheet-search
  https://www.msci.com/documents/10199/08fda967-4e6b-cdbc-0a19-f5b321fcab30

  https://www.msci.com/indexes




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

www.ubs.com/etf

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

| **Product name:** | **Legal entity identifier:** |
|---|---|
| UBS Factor MSCI EMU Prime Value Screened UCITS ETF | 549300O8QUA3F2RUUO54 |

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ☐ **Yes** | ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10% of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



## What environmental and/or social characteristics are promoted by this financial product?

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

This financial product is passively managed and tracks an index ("Index/Reference Benchmark"). The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile

• a Carbon Intensity (1, 2) emissions indicator lower than parent benchmark (MSCI)

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI EMU Prime Value Advanced Target Select Index (Net Total Return).

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The above ESG characteristics are measured using the following indicators respectively:

  • The ESG Score

  • Weighted average carbon intensity (Scope 1+2) MSCI

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The financial product intends to make sustainable investment by investing at least 90% of its total net assets in securities that are constituents of the Index. MSCI EMU Prime Value Advanced Target Select Index (Net Total Return) aims to represent the performance of an investment strategy that by re-weighting free-float market cap weights based upon certain ESG metrics seeks to increase exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile, while excluding companies based on various ESG and climate change criteria.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

Indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles.

The financial product excludes investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles.

The financial product excludes investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+-++July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for

☒ Yes

Yes, this financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

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The financial product also exclude investments in companies involved directly in controversial weapons (the use, development, manufacturing, stockpiling, transfer or trade of cluster bombs, landmines, depleted uranium weapons, chemical and biological weapons, blinding laser weapons, non-detectable fragments and incendiary weapons (white phosphorus)), tobacco, thermal coal mining and oil & gas.

☐ No

## What investment strategy does this financial product follow?

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management.

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

  Characteristic 1):

  A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile

  Characteristic 2):

  A Carbon Intensity (1 and 2) emissions indicator that is lower than parent benchmark (MSCI)

  The calculations do not take account of cash, derivatives and unrated investment instruments.

  The characteristics(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the Index constituents. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.

The index provider removes companies that have an MSCI ESG Controversies Score of below 1 and an MSCI ESG Rating of below 'BB'.

The index provider has implemented optimization constraints that ensure the minimum reduction in the Weighted Average Carbon Emission Intensity[5] relative to the Parent Index will be 30% and the minimum reduction in the Potential Emissions per Dollar of Market Capitalization relative to the Parent Index will be 30%.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

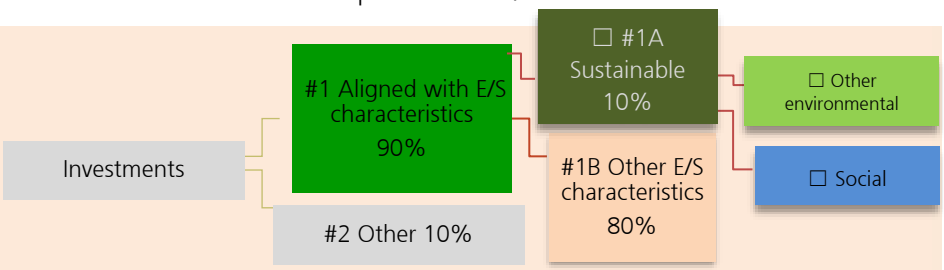
Assessment of good governance practices of the investee companies is performed by the Index provider.

MSCI analysis begins with an evaluation of each company's corporate governance, taking into consideration the company's ownership and control structures, the composition and effectiveness of its board, the effectiveness of its incentive practices and the integrity of its accounting. Corporate Behaviour is also monitored, including any controversies that might have a significant negative impact on the company's value.

**What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 10%.




**Taxonomy**-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Derivatives will only be used in case that a) the investment objective cannot be achieved by investments in index components, in particular in order to reflect the performance of a currency hedge where a sub-fund replicates a currency-hedged index, or b) to generate efficiencies in gaining exposure to the constituents of the index, in particular where there are legal or practical obstacles to gaining direct access to a market to which the index refers.

The financial product may namely enter into a range of index related swaps (exclud-ing funded swaps) and derivative instruments (futures, forwards, currency swaps, p-notes, options, warrants and foreign exchange contracts) in order to replicate the index.

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

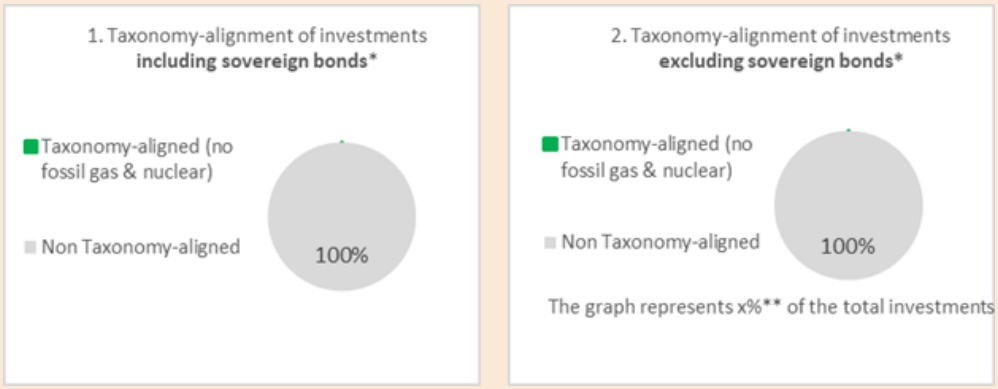
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*
*** No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)*

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable

are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The sustainable investments made by the financial product will contribute to either environmental or social objectives or both. The financial product does not commit to a predetermined combination of environmental or social objectives, and therefore there is no minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy. Where the financial product does invest in environmentally sustainably investments that are not Taxonomy-aligned, this is due to the absence of necessary data to determine Taxonomy-alignment.

**What is the minimum share of socially sustainable investments?**

The financial product targets a minimum proportion of sustainable investment, these investments have both environmental and social objectives however there are no specific minimum proportions for each of these categories.

**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable investment objective.

**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

The Reference Benchmark designated for the purpose of attaining the characteristics promoted by the financial product is the MSCI EMU Prime Value Advanced Target Select Index (Net Total Return).

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  The financial product has initially selected the Reference Benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote. The Index rebalances on a semi-annual basis. More details on the index methodology applied by the index provider can be found below.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager will track the Index in line with the limits set out in the investment policy of Fund.

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote.

  The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible.

The investment strategy is to fully replicate the index and to minimize the tracking error. The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

The Index draws its constituents from the MSCI EMU Index (the "Parent Index"), being an equity index calculated, maintained and published by international index supplier MSCI® and denominated in Euro. The Index tracks the total return net dividend performance of large and mid-capitalisation companies across 10 Developed Markets (DM) in the EMU.

- ***Where can the methodology used for the calculation of the designated index be found?***

The methodology of the construction of the Index can be found in the fund supplement.

https://www.msci.com/index-methodology
https://www.msci.com/eqb/methodology/meth_docs/MSCI_Prime_Value_ESG_Low_Carbon_Select_Indexes_Methodology_Apr2023.pdf

https://www.msci.com/equity-fact-sheet-search
https://www.msci.com/documents/10199/6cddff8e-7770-6da5-8c73-dee76372d919

https://www.msci.com/indexes




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

www.ubs.com/etf

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:**

UBS MSCI China Universal UCITS ETF

**Legal entity identifier:**

549300PJQCMOYXTY3T68

# Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ☐ **Yes** | ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10 % of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**What environmental and/or social characteristics are promoted by this financial product?**

This financial product is passively managed and tracks an index ("Index/Reference Benchmark"). The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile.

• a Carbon Intensity (1, 2) emissions indicator lower than parent benchmark (MSCI)

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI China Universal Low Carbon Select 5% Issuer Capped Index (Net Total Return).

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The characteristics are measured using the following indicators respectively:

• The FUND_ESG_ SCORE

• Weighted average carbon intensity (Scope 1+2) MSCI

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The financial product intends to make sustainable investment by investing at least 90% of its total net assets in securities that are constituents of the Index. MSCI China Universal Low Carbon Select Indices aim to represent the performance of an investment strategy that by re-weighting free-float market cap weights based upon certain ESG metrics seeks to increase exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile, while excluding companies based on various ESG and climate change criteria.

MSCI ESG Ratings are designed to help investors identify the environmental, social and governance (ESG) risks and opportunities of their investments and to integrate these factors into their portfolio construction.

The MSCI ESG Rating includes environmental and social pillars such as climate change, natural capital, pollution & waste, environmental opportunities, human capital, product liability, stakeholder opposition & social opportunities.

MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes. It supports investors seeking to achieve a range of objectives, including measuring and reporting on climate risk exposure, implementing low carbon and fossil fuel-free strategies, align with temperature pathways and factoring climate change research into their risk management processes, in particular through climate scenario analysis for both transition and physical risks.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

*How have the indicators for adverse impacts on sustainability factors been taken into account?*

Indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+-++July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes

Yes, this financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles.

The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

☐ No

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

**What investment strategy does this financial product follow?**

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

Characteristic 1):

A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile.

Characteristic 2):

A Carbon Intensity (1 and 2) emissions indicator that is lower than parent benchmark (MSCI)

The calculations do not take account of cash, derivatives and unrated investment instruments.

The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the Index constituents. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

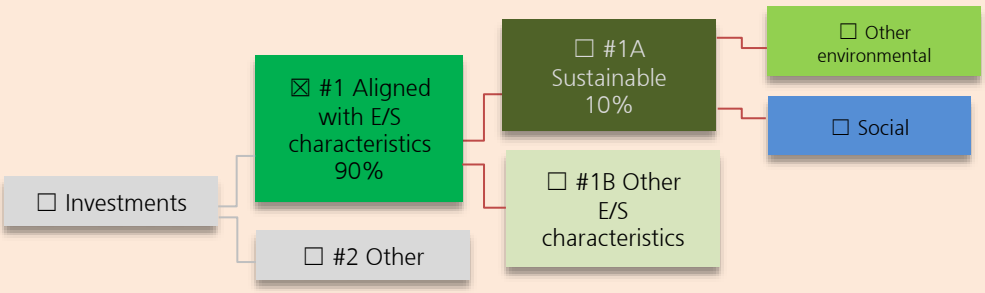
Assessment of good governance practices of the investee companies are performed by the index provider.

MSCI ESG Ratings analysis begins with an evaluation of each company's Corporate Governance, taking into consideration the company's ownership and control structures, the composition and effectiveness of its board, the effectiveness of its incentive practices and the integrity of its accounting. Corporate Behaviour is also monitored, including any controversies that might have a significant negative impact on the company's value.

**What is the asset allocation planned for this financial product?**

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 10%.

**Asset allocation** describes the share of investments in specific assets.




**Taxonomy**-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

The financial product tracks an ESG index and may replicate the performance of the index by the use of derivatives. Derivatives will only be used in case that a) the investment objective cannot be achieved by investments in index components, in particular in order to reflect the performance of a currency hedge where a sub-fund replicates a currency-hedged index, or b) to generate efficiencies in gaining exposure to the constituents of the index, in particular where there are legal or practical obstacles to gaining direct access to a market to which the index refers.

The financial product may namely enter into a range of index related swaps (excluding funded swaps) and derivative instruments (futures, forwards, currency swaps, p-notes, options, warrants and foreign exchange contracts) in order to replicate the index.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

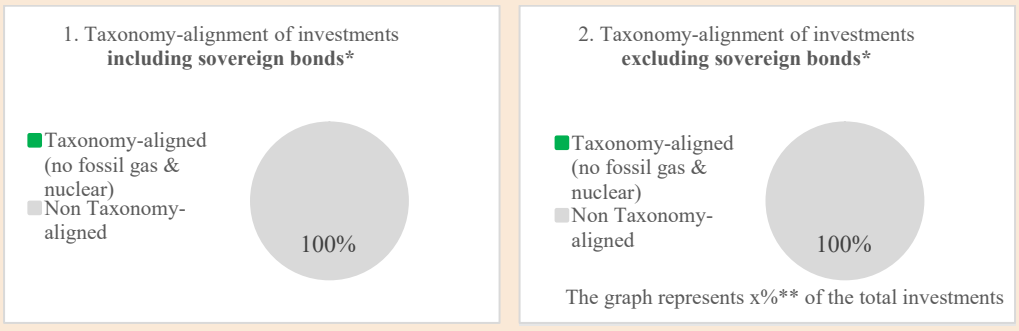
- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

***** No percentage has been inserted as it is not relevant ( no Taxonomy aligned investments)***

**What is the minimum share of investments in transitional and enabling activities?**

Not applicable

are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The financial product invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum proportion of sustainable investments as stated in the asset allocation section of this annex, these investments have an environmental objective in eco-nomic activities that do not qualify as environmentally sustainable under the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The financial product targets a minimum share of socially sustainable investments greater than 0%.



**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI China Universal Low Carbon Select 5% Issuer Capped Index (Net Total Return).

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote. The Index rebalances on a monthly basis. More details on the index methodology applied by the index provider can be found below.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager tracks the Index in line with the limits set out in the investment policy of Fund.

The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote.

The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible. The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

  The Index draws its constituents from the MSCI China Index (the "Parent Index"), being an equity index calculated, maintained and published by international index supplier MSCI® and denominated in USD. The Index tracks the total return net dividend performance of large and mid-capitalisation Chinese companies.

  The Index is designed to reflect the performance of an investment strategy that, by tilting away from free-float market cap weights, seeks to gain exposure to those companies demonstrating both a robust Environmental, Social and Governance (ESG) profile as well as a positive trend in improving that profile, using minimal exclusions from the Parent Index.

  The Index constituent selection is based on research provided by MSCI ESG Research which provides research, ratings and analysis of ESG-related business practice. The Index Provider excludes companies facing controversies (MSCI Red Flag, being an indication of at least one very severe controversy), companies which have a poor ESG Rating (rating of CCC), companies which have revenues in certain business activities (controversial weapons, nuclear weapons, civilian firearms, tobacco, thermal coal, fossil fuel extraction), as well as the top 5% companies by number based on carbon emission intensity levels (being scope 1 and 2 emissions as categorised by the Greenhouse Gas Protocol) up to a cumulative weight of less than 30% of the weight of that sector in the Parent Index. The index also selects companies with low exposure to fossil fuel reserves and ranks the Parent Index constituents in descending order of the potential carbon emissions per dollar of the market capitalization of the company. Securities are than excluded until the cumulative potential carbon emission of the excluded securities reaches 50% of the sum of the potential carbon emission of the constituents of the Parent Index.

  The free-float adjusted market cap weight is adjusted by a "Combined ESG score" that is a combined product of an "ESG rating score" based on the MSCI ESG Research rating (i.e. 1.5 (AAA, AA), 1 (A, BBB, BB) or 0.5 (B)) and a "ESG Rating trend score" based on the change in a company's ESG rating score against the previous assessment carried out by the Index Provider (i.e.1.2 for an increased rating, 1.0 for a neutral rating and 0.8 for a decreased rating). The Combined ESG Score of a company is determined by multiplying the ESG Rating Score by the ESG Rating Trend Score. This Combined ESG Score is used to re-weight the constituent from the Parent Index by multiplying the Combined ESG Score by the market capitalisation weight of the security in the Parent Index. The maximum weight of any issuer of the Parent Index is capped at 5% in order to construct the Index.

- ***Where can the methodology used for the calculation of the designated index be found?***
  The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

www.ubs.com/etf

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:**

UBS MSCI Switzerland IMI Socially Responsible UCITS ETF

**Legal entity identifier:**

54930022L1EWNG810F18

# Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ●● ☐ **Yes** | ●○ ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 30 % of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Sustainability indicators** measure how the sustainable objectives of this financial product

**What environmental and/or social characteristics are promoted by this financial product?**

This financial product is passively managed and tracks an index ("Index/Reference Benchmark"). The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile.

• a Carbon Intensity (1, 2) emissions indicator lower than parent benchmark (MSCI)

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped Index (Net Return).

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The characteristics are measured using the following indicators respectively:

• The FUND_ESG_ SCORE

• Weighted average carbon intensity (Scope 1+2) MSCI

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The financial product intends to make sustainable investment by investing at least 90% of its total net assets in securities that are constituents of the Index. MSCI SRI Low Carbon Select Indices are designed to represent the performance of companies that have lower carbon exposure than that of the underlying Global Investable Market Index and exclude companies that are inconsistent with specific values based criteria focused on products with high negative social or environmental impact. Additionally, these indexes are designed to represent the performance of companies that have high Environmental, Social and Governance (ESG) ratings relative to their sector peers

MSCI ESG Ratings are designed to help investors identify the environmental, social and governance (ESG) risks and opportunities of their investments and to integrate these factors into their portfolio construction.

The MSCI ESG Rating includes environmental and social pillars such as climate change, natural capital, pollution & waste, environmental opportunities, human capital, product liability, stakeholder opposition & social opportunities.

MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes. It supports investors seeking to achieve a range of objectives, including measuring and reporting on climate risk exposure, implementing low carbon and fossil fuel-free strategies, align with temperature pathways and factoring climate change research into their risk management processes, in particular through climate scenario analysis for both transition and physical risks.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

*How have the indicators for adverse impacts on sustainability factors been taken into account?*

Indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+-++July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes

Yes, this financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles.

The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

☐ No

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

**What investment strategy does this financial product follow?**

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

Characteristic 1):

A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile.

Characteristic 2):

A Carbon Intensity (1 and 2) emissions indicator that is lower than parent benchmark (MSCI)

The calculations do not take account of cash, derivatives and unrated investment instruments.

The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

Assessment of good governance practices of the investee companies are performed by the index provider.

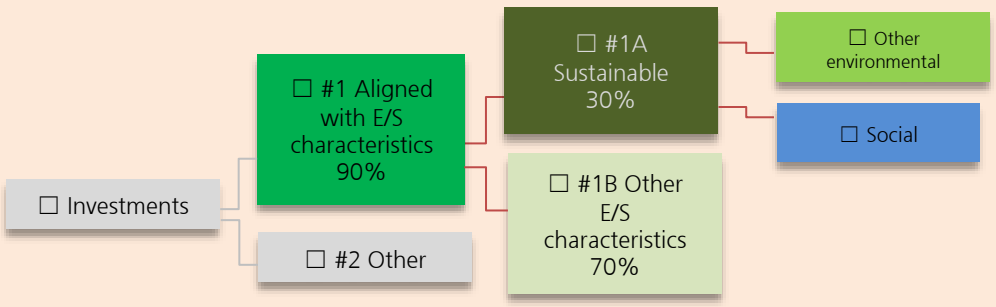
MSCI ESG Ratings analysis begins with an evaluation of each company's Corporate Governance, taking into consideration the company's ownership and control structures, the composition and effectiveness of its board, the effectiveness of its incentive practices and the integrity of its accounting. Corporate Behaviour is also monitored, including any controversies that might have a significant negative impact on the company's value.

**What is the asset allocation planned for this financial product?**

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 30%.

**Asset allocation** describes the share of investments in specific assets.

**Taxonomy**-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*




**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

The financial product tracks an ESG index and may replicate the performance of the index by the use of derivatives. Derivatives will only be used in case that a) the investment objective cannot be achieved by investments in index components, in particular in order to reflect the performance of a currency hedge where a sub-fund replicates a currency-hedged index, or b) to generate efficiencies in gaining exposure to the constituents of the index, in particular where there are legal or practical obstacles to gaining direct access to a market to which the index refers.

The financial product may namely enter into a range of index related swaps (excluding funded swaps) and derivative instruments (futures, forwards, currency swaps, p-notes, options, warrants and foreign exchange contracts) in order to replicate the index.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

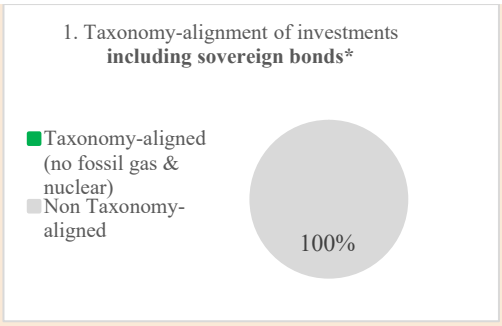
☐ Yes:

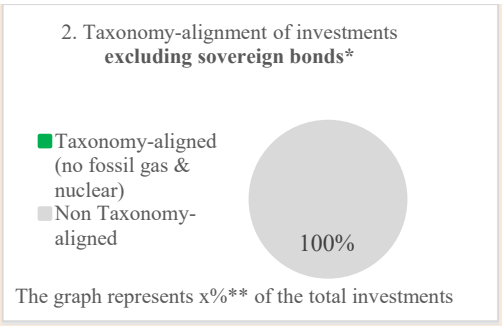
☐ In fossil gas ☐ In nuclear energy

☒ No

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.




* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

***** No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)***

- ***What is the minimum share of investments in transitional and enabling activities?***

Not applicable

are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The financial product invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum proportion of sustainable investments as stated in the asset allocation section of this annex, these investments have an environmental objective in eco-nomic activities that do not qualify as environmentally sustainable under the EU Taxonomy.

**What is the minimum share of socially sustainable investments?**

The financial product targets a minimum proportion of sustainable investment, these investments have both environmental and social objectives however there are no specific minimum proportions for each of these categories.

**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.

**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped Index (Net Return).

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote. The Index rebalances on a monthly basis. More details on the index methodology applied by the index provider can be found below.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager tracks the Index in line with the limits set out in the investment policy of Fund.

The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote.

The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible.

The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

The MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped Index is a free float-adjusted market capitalization index. The MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped Net Total Return Index excludes companies that are inconsistent with specific values based criteria such as religious beliefs, moral standards or ethical views, and targets companies with high ESG ratings relative to their sector peers.

The Index is constructed in two stages. First, securities of companies involved in nuclear power, tobacco, alcohol, gambling, military weapons, civilian firearms, genetically modified organisms and adult entertainment are excluded. Then, MSCI's best-in-class selection process is applied to the remaining universe of securities in the principal parent index, being the MSCI Switzerland IMI Index, to target the top 50% companies in each sector according to their ESG ratings (thus eliminating 75% of the least well-rated securities). These ESG ratings are provided by the MSCI (the "MSCI ESG Ratings"). The companies must have the following MSCI ESG Ratings: i) an MSCI ESG rating above 'BBB' and ii) the MSCI ESG controversies score greater than 3 to be considered as a high ESG ratings companies.

The MSCI ESG Rating calculates a weighted average key issue score for each company based on the risks, opportunities and controversies identified for the company. The weights of selected key issues are determined by the industry's impact on environmental and social factors and the expected timeframe for risks and opportunities to materialise. Each company's final industry-adjusted score corresponds to a rating between best (AAA) and worst (CCC). The factors used to rate a company are, amongst others, carbon emissions, water stress, biodiversity and land use, labour management, human capital development, board diversity, etc. (non-exhaustive list).

At least 90% of the securities have an ESG rating.

As the investment policy of the UBS MSCI Switzerland IMI Socially Responsible UCITS ETF sub-fund is to track the Index, the portfolio management of the sub-fund is passive. As a result, the approach taken in relation to the consideration of ESG criteria is the one taken by MSCI and therefore dependent on the approach and methodology defined by a third party.

The consideration of ESG criteria varies from one asset to the other because material key issues are industry-specific and do not affect all the assets equally. Consequently, MSCI sets the weights that determine each key issue's contribution to the overall ESG rating, based on the level of contribution of the industry to environmental or social impact and the expected time frame for risk/opportunity to materialise.

Securities are free float adjusted, classified in accordance with the Global Industry Classification Standard (GICS®), and screened by size, liquidity and minimum free float. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.

- ***Where can the methodology used for the calculation of the designated index be found?***

The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

www.ubs.com/etf

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:**

UBS MSCI EM Socially Responsible UCITS ETF

**Legal entity identifier:**

549300V0V31FTXWODA07

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ●● ☐ **Yes** | ●○ ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 30 % of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Sustainability indicators** measure how the sustainable objectives of this financial product

**What environmental and/or social characteristics are promoted by this financial product?**

This financial product is passively managed and tracks an index ("Index/Reference Benchmark"). The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile.

• a Carbon Intensity (1, 2) emissions indicator lower than parent benchmark (MSCI)

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI Emerging Markets SRI Low Carbon Select 5% Issuer Capped Index (Net Return).

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The characteristics are measured using the following indicators respectively:

  • The FUND_ESG_ SCORE

  • Weighted average carbon intensity (Scope 1+2) MSCI

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The financial product intends to make sustainable investment by investing at least 90% of its total net assets in securities that are constituents of the Index. MSCI SRI Low Carbon Select Indices are designed to represent the performance of companies that have lower carbon exposure than that of the underlying Global Investable Market Index and exclude companies that are inconsistent with specific values based criteria focused on products with high negative social or environmental impact. Additionally, these indexes are designed to represent the performance of companies that have high Environmental, Social and Governance (ESG) ratings relative to their sector peers

  MSCI ESG Ratings are designed to help investors identify the environmental, social and governance (ESG) risks and opportunities of their investments and to integrate these factors into their portfolio construction.

  The MSCI ESG Rating includes environmental and social pillars such as climate change, natural capital, pollution & waste, environmental opportunities, human capital, product liability, stakeholder opposition & social opportunities.

  MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes. It supports investors seeking to achieve a range of objectives, including measuring and reporting on climate risk exposure, implementing low carbon and fossil fuel-free strategies, align with temperature pathways and factoring climate change research into their risk management processes, in particular through climate scenario analysis for both transition and physical risks.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

*How have the indicators for adverse impacts on sustainability factors been taken into account?*

Indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The MSCI ESG Controversies tool monitors company involvement in notable

ESG controversies related to the company's operations and/or products,

possible breaches of international norms and principles such as the UN Global

Compact, and performance with respect to these norms and principles.

https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+

Controversies+Executive+Summary+Methodology+-
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*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes

Yes, this financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles.

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

☐ No



**What investment strategy does this financial product follow?**

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

Characteristic 1):

A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile.

Characteristic 2):

A Carbon Intensity (1 and 2) emissions indicator that is lower than parent benchmark (MSCI)

The calculations do not take account of cash, derivatives and unrated investment instruments.

The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

Assessment of good governance practices of the investee companies are performed by the index provider.

MSCI ESG Ratings analysis begins with an evaluation of each company's Corporate Governance, taking into consideration the company's ownership and control structures,

the composition and effectiveness of its board, the effectiveness of its incentive practices and the integrity of its accounting. Corporate Behaviour is also monitored, including any controversies that might have a significant negative impact on the company's value.

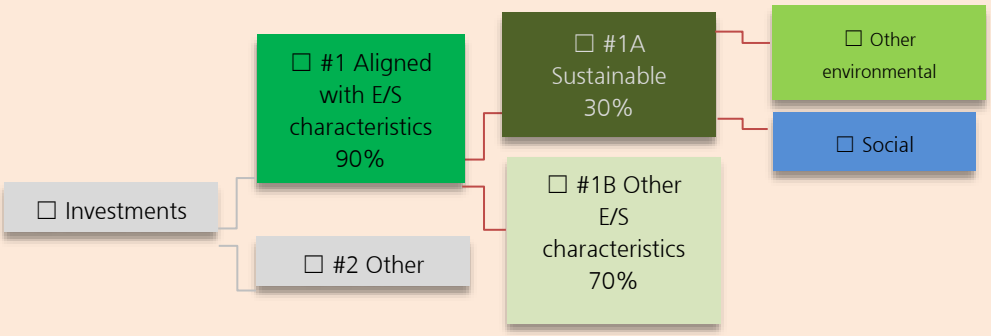
**What is the asset allocation planned for this financial product?**

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 30%.

**Asset allocation** describes the share of investments in specific assets.

**Taxonomy**-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*




**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  The financial product tracks an ESG index and may replicate the performance of the index by the use of derivatives. Derivatives will only be used in case that a) the investment objective cannot be achieved by investments in index components, in particular in order to reflect the performance of a currency hedge where a sub-fund replicates a currency-hedged index, or b) to generate efficiencies in gaining exposure to the constituents of the index, in particular where there are legal or practical obstacles to gaining direct access to a market to which the index refers.

  The financial product may namely enter into a range of index related swaps (excluding funded swaps) and derivative instruments (futures, forwards, currency swaps, p-notes, options, warrants and foreign exchange contracts) in order to replicate the index.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

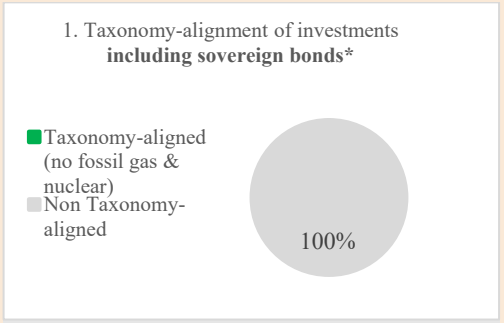
☐ Yes:

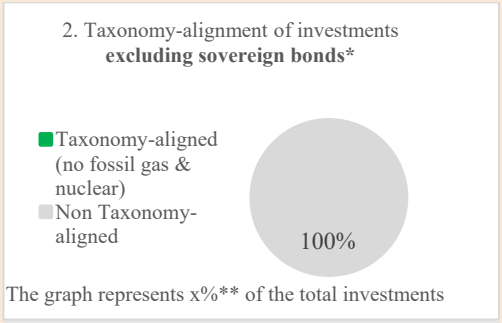
☐ In fossil gas ☐ In nuclear energy

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

***** No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)***

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable

are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The financial product invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum proportion of sustainable investments as stated in the asset allocation section of this annex, these investments have an environmental objective in eco-nomic activities that do not qualify as environmentally sustainable under the EU Taxonomy.

**What is the minimum share of socially sustainable investments?**

The financial product targets a minimum proportion of sustainable investment, these investments have both environmental and social objectives however there are no specific minimum proportions for each of these categories.

**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.



**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI Emerging Markets SRI Low Carbon Select 5% Issuer Capped Index (Net Return).

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote. The Index rebalances on a monthly basis. More details on the index methodology applied by the index provider can be found below.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager tracks the Index in line with the limits set out in the investment policy of Fund.

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote.

  The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible. The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

  The MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped Index is a free float-adjusted market capitalization index with a weighting cap of 5 percent. The MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped Index excludes companies that are inconsistent with specific values based criteria such as religious beliefs, moral standards or ethical views, and targets companies with high ESG ratings relative to their sector peers.

  The Index is constructed in two stages. First, securities of companies involved in nuclear power, tobacco, alcohol, gambling, military weapons, civilian firearms, genetically modified organisms and adult entertainment are excluded. Then, MSCI's best-in-class selection process is applied to the remaining universe of securities in the principal parent index, being the MSCI Emerging Markets Index, to target the top 25% companies in each sector according to their ESG ratings (thus eliminating 75% of the least well-rated securities). These ESG ratings are provided by the MSCI (the "MSCI ESG Ratings"). The companies must have the following MSCI ESG Ratings: i) an MSCI ESG rating above 'BBB' and ii) the MSCI ESG controversies score greater than 3 to be considered as a high ESG ratings companies.

  The MSCI ESG Rating calculates a weighted average key issue score for each company based on the risks, opportunities and controversies identified for the company. The weights of selected key issues are determined by the industry's impact on environmental and social factors and the expected timeframe for risks and opportunities to materialise. Each company's final industry-adjusted score corresponds to a rating between best (AAA) and worst (CCC). The factors used to rate a company are, amongst others, carbon emissions, water stress, biodiversity and land use, labour management, human capital development, board diversity, etc. (non-exhaustive list).

At least 90% of the securities have an ESG rating.

As the investment policy of the MSCI Emerging Markets Socially Responsible UCITS ETF sub-fund is to track the Index, the portfolio management of the sub-fund is passive. As a result, the approach taken in relation to the consideration of ESG criteria is the one taken by MSCI and therefore dependent on the approach and methodology defined by a third party.

The consideration of ESG criteria varies from one asset to the other because material key issues are industry-specific and do not affect all the assets equally. Consequently, MSCI sets the weights that determine each key issue's contribution to the overall ESG rating, based on the level of contribution of the industry to environmental or social impact and the expected time frame for risk/opportunity to materialise.

Securities are free float adjusted, classified in accordance with the Global Industry Classification Standard (GICS®), and screened by size, liquidity and minimum free float. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.

- ***Where can the methodology used for the calculation of the designated index be found?***

  The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

www.ubs.com/etf

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:**
UBS MSCI World Socially Responsible UCITS ETF

**Legal entity identifier:**
549300BP1CDRHWLT1S36

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ☐ **Yes** | ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 30 % of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Sustainability indicators** measure how the sustainable objectives of this financial product

**What environmental and/or social characteristics are promoted by this financial product?**

This financial product is passively managed and tracks an index ("Index/Reference Benchmark").The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile.

• a Carbon Intensity (1, 2) emissions indicator lower than parent benchmark (MSCI)

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI World SRI Low Carbon Select 5% Issuer Capped Index (Net Return).

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The characteristics are measured using the following indicators respectively:

  • The FUND_ESG_ SCORE

  • Weighted average carbon intensity (Scope 1+2) MSCI

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The financial product intends to make sustainable investment by investing at least 90% of its total net assets in securities that are constituents of the Index. MSCI SRI Low Carbon Select Indices are designed to represent the performance of companies that have lower carbon exposure than that of the underlying Global Investable Market Index and exclude companies that are inconsistent with specific values based criteria focused on products with high negative social or environmental impact. Additionally, these indexes are designed to represent the performance of companies that have high Environmental, Social and Governance (ESG) ratings relative to their sector peers

  MSCI ESG Ratings are designed to help investors identify the environmental, social and governance (ESG) risks and opportunities of their investments and to integrate these factors into their portfolio construction.

  The MSCI ESG Rating includes environmental and social pillars such as climate change, natural capital, pollution & waste, environmental opportunities, human capital, product liability, stakeholder opposition & social opportunities.

  MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes. It supports investors seeking to achieve a range of objectives, including measuring and reporting on climate risk exposure, implementing low carbon and fossil fuel-free strategies, align with temperature pathways and factoring climate change research into their risk management processes, in particular through climate scenario analysis for both transition and physical risks.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

*How have the indicators for adverse impacts on sustainability factors been taken into account?*

Indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The MSCI ESG Controversies tool monitors company involvement in notable

ESG controversies related to the company's operations and/or products,

possible breaches of international norms and principles such as the

UN Global Compact, and performance with respect to these norms and principles.

https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+

Controversies+Executive+Summary+Methodology+-++July+2020.pdf/b0a2bb88-

2360-1728-b70e-2f0a889b6bd4

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Yes, this financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles.

The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

☐ No



**What investment strategy does this financial product follow?**

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

  Characteristic 1):

  A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile.

  Characteristic 2):

  A Carbon Intensity (1 and 2) emissions indicator that is lower than parent benchmark (MSCI)

  The calculations do not take account of cash, derivatives and unrated investment instruments.

  The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

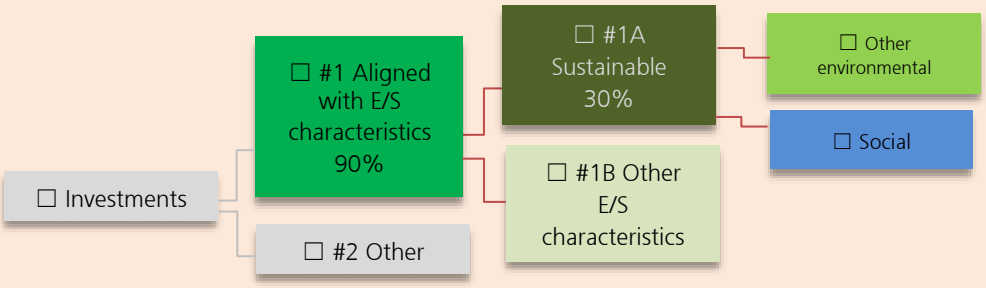
  Assessment of good governance practices of the investee companies are performed by the index provider.

  MSCI ESG Ratings analysis begins with an evaluation of each company's Corporate Governance, taking into consideration the company's ownership and control structures, the composition and effectiveness of its board, the effectiveness of its incentive practices and the integrity of its accounting. Corporate Behaviour is also monitored, including any controversies that might have a significant negative impact on the company's value.

**What is the asset allocation planned for this financial product?**

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 30%.

**Asset allocation** describes the share of investments in specific assets.




**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

**Taxonomy**-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

The financial product tracks an ESG index and may replicate the performance of the index by the use of derivatives. Derivatives will only be used in case that a) the investment objective cannot be achieved by investments in index components, in particular in order to reflect the performance of a currency hedge where a sub-fund replicates a currency-hedged index, or b) to generate efficiencies in gaining exposure to the constituents of the index, in particular where there are legal or practical obstacles to gaining direct access to a market to which the index refers.

The financial product may namely enter into a range of index related swaps (excluding funded swaps) and derivative instruments (futures, forwards, currency swaps, p-notes, options, warrants and foreign exchange contracts) in order to replicate the index.

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

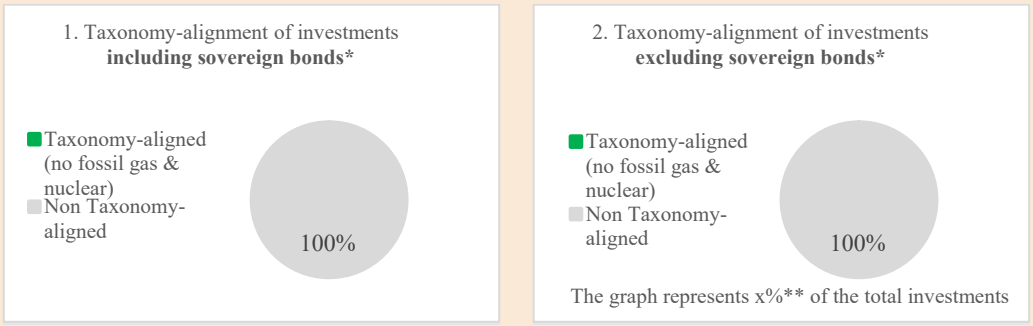
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

***** No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)***

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable

**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The financial product invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum proportion of sustainable investments as stated in the asset allocation section of this annex, these investments have an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy.

**What is the minimum share of socially sustainable investments?**

The financial product targets a minimum proportion of sustainable investment, these investments have both environmental and social objectives however there are no specific minimum proportions for each of these categories.

**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI World SRI Low Carbon Select 5% Issuer Capped Index (Net Return).

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote. The Index rebalances on a monthly basis. More details on the index methodology applied by the index provider can be found below.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager tracks the Index in line with the limits set out in the investment policy of Fund.

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote.

  The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible.

  The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

  The MSCI World SRI Low Carbon Select 5% Issuer Capped Index is a free float-adjusted market capitalization index with a weighting cap of 5 percent. The MSCI World SRI Low Carbon Select 5% Issuer Capped Index excludes companies that are inconsistent with specific values based criteria such as religious beliefs, moral standards or ethical views, and targets companies with high ESG ratings relative to their sector peers.

  The Index is constructed in two stages. First, securities of companies involved in nuclear power, tobacco, alcohol, gambling, military weapons, civilian firearms, genetically modified organisms and adult entertainment are excluded. Then, MSCI's best-in-class selection process is applied to the remaining universe of securities in the principal parent index, being the MSCI World Index, to target the top 25% companies in each sector according to their ESG ratings (thus eliminating 75% of the least well-rated securities). These ESG ratings are provided by the MSCI (the "MSCI ESG Ratings"). The companies must have the following MSCI ESG Ratings: i) an MSCI ESG rating above 'BBB' and ii) the MSCI ESG controversies score greater than 3 to be considered as a high ESG ratings companies.

  The MSCI ESG Rating calculates a weighted average key issue score for each company based on the risks, opportunities and controversies identified for the company. The weights of selected key issues are determined by the industry's impact on environmental and social factors and the expected timeframe for risks and opportunities to materialise. Each company's final industry-adjusted score corresponds to a rating between best (AAA) and worst (CCC). The factors used to rate a company are, amongst others, carbon emissions, water stress, biodiversity

and land use, labour management, human capital development, board diversity, etc. (non-exhaustive list).

At least 90% of the securities have an ESG rating.

As the investment policy of the UBS MSCI World Socially Responsible UCITS ETF sub-fund is to track the Index, the portfolio management of the sub-fund is passive. As a result, the approach taken in relation to the consideration of ESG criteria is the one taken by MSCI and therefore dependent on the approach and methodology defined by a third party.

The consideration of ESG criteria varies from one asset to the other because material key issues are industry-specific and do not affect all the assets equally. Consequently, MSCI sets the weights that determine each key issue's contribution to the overall ESG rating, based on the level of contribution of the industry to environmental or social impact and the expected time frame for risk/opportunity to materialise.

Securities are free float adjusted, classified in accordance with the Global Industry Classification Standard (GICS®), and screened by size, liquidity and minimum free float. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.

- ***Where can the methodology used for the calculation of the designated index be found?***

  The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

More product-specific information can be found on the website:

www.ubs.com/etf

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:**
UBS MSCI USA Socially Responsible UCITS ETF

**Legal entity identifier:**
549300A0W559VPNNI374

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ☐ **Yes** | ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 30 % of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Sustainability indicators** measure how the sustainable objectives of this financial product

**What environmental and/or social characteristics are promoted by this financial product?**

This financial product is passively managed and tracks an index ("Index/Reference Benchmark"). The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile.

• a Carbon Intensity (1, 2) emissions indicator lower than parent benchmark (MSCI)

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI USA SRI Low Carbon Select 5% Issuer Capped Index (Net Return).

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The characteristics are measured using the following indicators respectively:

  • The FUND_ESG_ SCORE

  • Weighted average carbon intensity (Scope 1+2) MSCI

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The financial product intends to make sustainable investment by investing at least 90% of its total net assets in securities that are constituents of the Index. MSCI SRI Low Carbon Select Indices are designed to represent the performance of companies that have lower carbon exposure than that of the underlying Global Investable Market Index and exclude companies that are inconsistent with specific values based criteria focused on products with high negative social or environmental impact. Additionally, these indexes are designed to represent the performance of companies that have high Environmental, Social and Governance (ESG) ratings relative to their sector peers

  MSCI ESG Ratings are designed to help investors identify the environmental, social and governance (ESG) risks and opportunities of their investments and to integrate these factors into their portfolio construction.

  The MSCI ESG Rating includes environmental and social pillars such as climate change, natural capital, pollution & waste, environmental opportunities, human capital, product liability, stakeholder opposition & social opportunities.

  MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes. It supports investors seeking to achieve a range of objectives, including measuring and reporting on climate risk exposure, implementing low carbon and fossil fuel-free strategies, align with temperature pathways and factoring climate change research into their risk

management processes, in particular through climate scenario analysis for both transition and physical risks.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

  *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  Indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family

  The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

  MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles

  The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

  *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

  The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

  https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+-++July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes

Yes, this financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles.

The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

☐ No

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

**What investment strategy does this financial product follow?**

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

  Characteristic 1):

  A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile.

Characteristic 2):

A Carbon Intensity (1 and 2) emissions indicator that is lower than parent benchmark (MSCI)

The calculations do not take account of cash, derivatives and unrated investment instruments.

The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

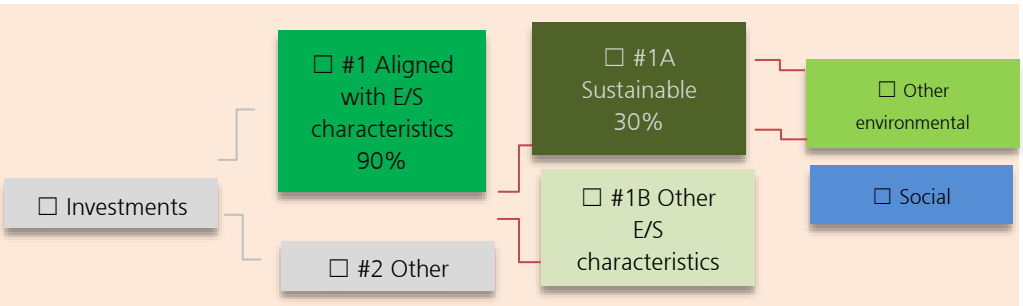
Assessment of good governance practices of the investee companies are performed by the index provider.

MSCI ESG Ratings analysis begins with an evaluation of each company's Corporate Governance, taking into consideration the company's ownership and control structures, the composition and effectiveness of its board, the effectiveness of its incentive practices and the integrity of its accounting. Corporate Behaviour is also monitored, including any controversies that might have a significant negative impact on the company's value.

**What is the asset allocation planned for this financial product?**

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 30%.

**Asset allocation** describes the share of investments in specific assets.




**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

The financial product tracks an ESG index and may replicate the performance of the index by the use of derivatives. Derivatives will only be used in case that a) the investment objective cannot be achieved by investments in index components, in particular in order to reflect the performance of a currency hedge where a sub-fund replicates a currency-hedged index, or b) to generate efficiencies in gaining exposure to the constituents of the index, in particular where there are legal or practical obstacles to gaining direct access to a market to which the index refers.

The financial product may namely enter into a range of index related swaps (excluding funded swaps) and derivative instruments (futures, forwards, currency swaps, p-notes, options, warrants and foreign exchange contracts) in order to replicate the index.

**Taxonomy**-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

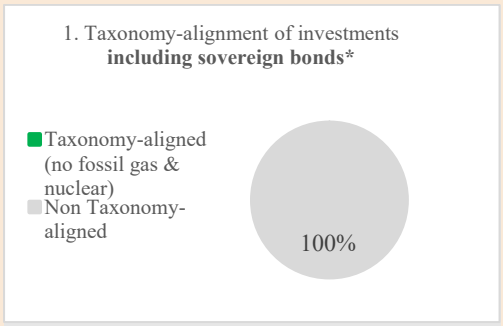
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

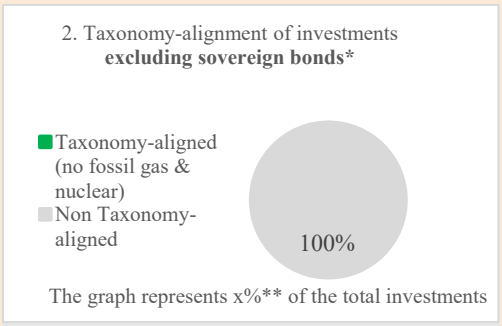
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

** *No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)*

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable

**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The financial product invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum proportion of sustainable investments as stated in the asset allocation section of this annex, these investments have an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy.

**What is the minimum share of socially sustainable investments?**

The financial product targets a minimum proportion of sustainable investment, these investments have both environmental and social objectives however there are no specific minimum proportions for each of these categories.

**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.

**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI USA SRI Low Carbon Select 5% Issuer Capped Index (Net Return).

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote. The Index rebalances on a monthly basis. More details on the index methodology applied by the index provider can be found below.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager tracks the Index in line with the limits set out in the investment policy of Fund.

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote.

  The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible.

  The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

The Index (MSCI USA SRI Low Carbon Select 5% Issuer Capped Index (Net Return)) is part of the MSCI Global Socially Responsible (SRI) Index series. The Index draws its constituents from the MSCI USA Index (the "Parent Index"), being an equity index calculated, maintained and published by international index supplier MSCI® and denominated in USD. The Index tracks the total return net dividend performance of large and mid-capitalization US companies.

The Index is designed to reflect the performance of an investment strategy that, by tilting away from free-float market cap weights, seeks to gain exposure to those companies demonstrating both a robust Environmental, Social and Governance (ESG) profile as well as a positive trend in improving that profile, using minimal exclusions from the Parent Index.

The Index is constructed in two stages. First, securities of companies involved in nuclear power, tobacco, alcohol, gambling, military weapons, civilian firearms, genetically modified organisms and adult entertainment are excluded. Then, MSCI's best-in-class selection process is applied to the remaining universe of securities in the Parent Index to target the top 25% companies in each sector according to their ESG ratings (thus eliminating 75% of the least well-rated securities. These ESG ratings are provided by the MSCI (the "MSCI ESG Ratings"). The companies must have the following MSCI ESG Ratings: i) an MSCI ESG rating above 'BBB' and ii) the MSCI ESG controversies score greater than 3 to be considered as a high ESG ratings companies.

The MSCI ESG Rating calculates a weighted average key issue score for each company based on the risks, opportunities and controversies identified for the company. The weights of selected key issues are determined by the industry's impact on environmental and social factors and the expected timeframe for risks and opportunities to materialize. Each company's final industry-adjusted score corresponds to a rating between best (AAA) and worst (CCC). The factors used to rate a company are, amongst others, carbon emissions, water stress, biodiversity and land use, labor management, human capital development, board diversity, etc. (non-exhaustive list).

- ***Where can the methodology used for the calculation of the designated index be found?***

  The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

More product-specific information can be found on the website:

www.ubs.com/etf

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:**

UBS MSCI EMU Socially Responsible UCITS ETF

**Legal entity identifier:**

549300396NMQ603QA011

# Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ●● ☐ **Yes** | ●○ ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 30 % of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Sustainability indicators** measure how the sustainable objectives of this financial product

**What environmental and/or social characteristics are promoted by this financial product?**

This financial product is passively managed and tracks an index ("Index/Reference Benchmark").The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile.

• a Carbon Intensity (1, 2) emissions indicator lower than parent benchmark (MSCI)

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI EMU SRI Low Carbon Select 5% Issuer Capped Index (Net Return).

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The characteristics are measured using the following indicators respectively:

  • The FUND_ESG_ SCORE

  • Weighted average carbon intensity (Scope 1+2) MSCI

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The financial product intends to make sustainable investment by investing at least 90% of its total net assets in securities that are constituents of the Index. MSCI SRI Low Carbon Select Indices are designed to represent the performance of companies that have lower carbon exposure than that of the underlying Global Investable Market Index and exclude companies that are inconsistent with specific values based criteria focused on products with high negative social or environmental impact. Additionally, these indexes are designed to represent the performance of companies that have high Environmental, Social and Governance (ESG) ratings relative to their sector peers

  MSCI ESG Ratings are designed to help investors identify the environmental, social and governance (ESG) risks and opportunities of their investments and to integrate these factors into their portfolio construction.

  The MSCI ESG Rating includes environmental and social pillars such as climate change, natural capital, pollution & waste, environmental opportunities, human capital, product liability, stakeholder opposition & social opportunities.

  MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes. It supports investors seeking to achieve a range of objectives, including measuring and reporting on climate risk exposure, implementing low carbon and fossil fuel-free strategies, align with temperature pathways and factoring climate change research into their risk management processes, in particular through climate scenario analysis for both transition and physical risks.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

  *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  Indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family

  The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

  MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles

  The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

  *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

  The MSCI ESG Controversies tool monitors company involvement in notable

  ESG controversies related to the company's operations and/or products,

  possible breaches of international norms and principles such as the

  UN Global Compact, and performance with respect to these norms and principles.

  https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+

  Controversies+Executive+Summary+Methodology+-
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*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes

Yes, this financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

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The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☐ No

**What investment strategy does this financial product follow?**

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

  Characteristic 1):

  A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile.

  Characteristic 2):

  A Carbon Intensity (1 and 2) emissions indicator that is lower than parent benchmark (MSCI)

  The calculations do not take account of cash, derivatives and unrated investment instruments.

  The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

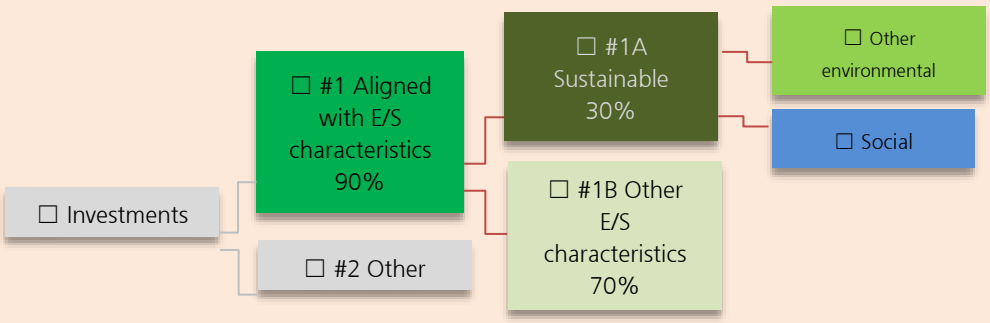
Assessment of good governance practices of the investee companies are performed by the index provider.

MSCI ESG Ratings analysis begins with an evaluation of each company's Corporate Governance, taking into consideration the company's ownership and control structures, the composition and effectiveness of its board, the effectiveness of its incentive practices and the integrity of its accounting. Corporate Behaviour is also monitored, including any controversies that might have a significant negative impact on the company's value.

**What is the asset allocation planned for this financial product?**

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 30%.

**Asset allocation** describes the share of investments in specific assets.




**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

**Taxonomy**-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

The financial product tracks an ESG index and may replicate the performance of the index by the use of derivatives. Derivatives will only be used in case that a) the investment objective cannot be achieved by investments in index components, in particular in order to reflect the performance of a currency hedge where a sub-fund replicates a currency-hedged index, or b) to generate efficiencies in gaining exposure to the constituents of the index, in particular where there are legal or practical obstacles to gaining direct access to a market to which the index refers.

The financial product may namely enter into a range of index related swaps (excluding funded swaps) and derivative instruments (futures, forwards, currency swaps, p-notes, options, warrants and foreign exchange contracts) in order to replicate the index.

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1] ?***

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

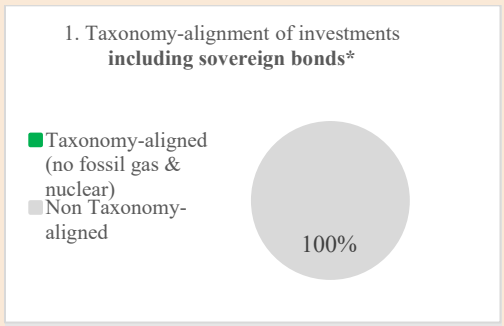
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

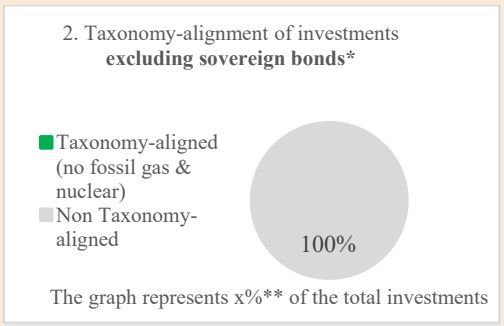
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

***** No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)***

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**


are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The financial product invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum proportion of sustainable investments as stated in the asset allocation section of this annex, these investments have an environmental objective in eco-nomic activities that do not qualify as environmentally sustainable under the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The financial product targets a minimum proportion of sustainable investment, these investments have both environmental and social objectives however there are no specific minimum proportions for each of these categories.



**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI EMU SRI Low Carbon Select 5% Issuer Capped Index (Net Return).

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote. The Index rebalances on a monthly basis. More details on the index methodology applied by the index provider can be found below.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager tracks the Index in line with the limits set out in the investment policy of Fund.

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote.

  The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible.

  The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

  The MSCI EMU SRI Low Carbon Select 5% Issuer Capped Index is a free float-adjusted market capitalization index. The MSCI EMU SRI Low Carbon Select 5% Issuer Capped Index excludes companies that are inconsistent with specific values based criteria such as religious beliefs, moral standards or ethical views, and targets companies with high ESG ratings relative to their sector peers.

  The Index is constructed in two stages. First, securities of companies involved in nuclear power, tobacco, alcohol, gambling, military weapons, civilian firearms, genetically modified organisms and adult entertainment are excluded. Then, MSCI's best-in-class selection process is applied to the remaining universe of securities in the principal parent

index, being the MSCI EMU Index, to target the top 25% companies in each sector according to their ESG ratings (thus eliminating 75% of the least well-rated securities). These ESG ratings are provided by the MSCI (the "MSCI ESG Ratings"). The companies must have the following MSCI ESG Ratings: i) an MSCI ESG rating above 'BBB' and ii) the MSCI ESG controversies score greater than 3 to be considered as a high ESG ratings companies.

The MSCI ESG Rating calculates a weighted average key issue score for each company based on the risks, opportunities and controversies identified for the company. The weights of selected key issues are determined by the industry's impact on environmental and social factors and the expected timeframe for risks and opportunities to materialise. Each company's final industry-adjusted score corresponds to a rating between best (AAA) and worst (CCC). The factors used to rate a company are, amongst others, carbon emissions, water stress, biodiversity and land use, labour management, human capital development, board diversity, etc. (non-exhaustive list).

At least 90% of the securities have an ESG rating.

As the investment policy of the UBS MSCI EMU Socially Responsible UCITS ETF sub-fund is to track the Index, the portfolio management of the sub-fund is passive. As a result, the approach taken in relation to the consideration of ESG criteria is the one taken by MSCI and therefore dependent on the approach and methodology defined by a third party.

The consideration of ESG criteria varies from one asset to the other because material key issues are industry-specific and do not affect all the assets equally. Consequently, MSCI sets the weights that determine each key issue's contribution to the overall ESG rating, based on the level of contribution of the industry to environmental or social impact and the expected time frame for risk/opportunity to materialise.

Securities are free float adjusted, classified in accordance with the Global Industry Classification Standard (GICS®), and screened by size, liquidity and minimum free float. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.

- ***Where can the methodology used for the calculation of the designated index be found?***

The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

More product-specific information can be found on the website:

www.ubs.com/etf

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:**

UBS MSCI Europe Socially Responsible UCITS ETF

**Legal entity identifier:**

549300ECBOSXHR2IZB62

# Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ●● ☐ **Yes** | ●○ ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 20 % of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Sustainability indicators** measure how the sustainable objectives of this financial product

**What environmental and/or social characteristics are promoted by this financial product?**

This financial product is passively managed and tracks an index ("Index/Reference Benchmark"). The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile.

• a Carbon Intensity (1, 2) emissions indicator lower than parent benchmark (MSCI)

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI Europe SRI Low Carbon Select 5% Issuer Capped Index (Net Return).

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The characteristics are measured using the following indicators respectively:

  • The FUND_ESG_ SCORE

  • Weighted average carbon intensity (Scope 1+2) MSCI

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The financial product intends to make sustainable investment by investing at least 90% of its total net assets in securities that are constituents of the Index. MSCI SRI Low Carbon Select Indices are designed to represent the performance of companies that have lower carbon exposure than that of the underlying Global Investable Market Index and exclude companies that are inconsistent with specific values based criteria focused on products with high negative social or environmental impact. Additionally, these indexes are designed to represent the performance of companies that have high Environmental, Social and Governance (ESG) ratings relative to their sector peers

  MSCI ESG Ratings are designed to help investors identify the environmental, social and governance (ESG) risks and opportunities of their investments and to integrate these factors into their portfolio construction.

  The MSCI ESG Rating includes environmental and social pillars such as climate change, natural capital, pollution & waste, environmental opportunities, human capital, product liability, stakeholder opposition & social opportunities.

  MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes. It supports investors seeking to achieve a range of objectives, including measuring and reporting on climate risk exposure, implementing low carbon and fossil fuel-free strategies, align with temperature pathways and factoring climate change research into their risk management processes, in particular through climate scenario analysis for both transition and physical risks.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

  *How have the indicators for adverse impacts on sustainability factors been taken into account?*

Indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The MSCI ESG Controversies tool monitors company involvement in notable

ESG controversies related to the company's operations and/or products,

possible breaches of international norms and principles such as the

UN Global Compact, and performance with respect to these norms and principles.

https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+

Controversies+Executive+Summary+Methodology+-++July+2020.pdf/b0a2bb88-

2360-1728-b70e-2f0a889b6bd4

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes

Yes, this financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

controversies and how well the issuer adheres to international norms and principles.

The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

☐ No



**What investment strategy does this financial product follow?**

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

  Characteristic 1):

  A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile.

  Characteristic 2):

  A Carbon Intensity (1 and 2) emissions indicator that is lower than parent benchmark (MSCI)

  The calculations do not take account of cash, derivatives and unrated investment instruments.

  The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

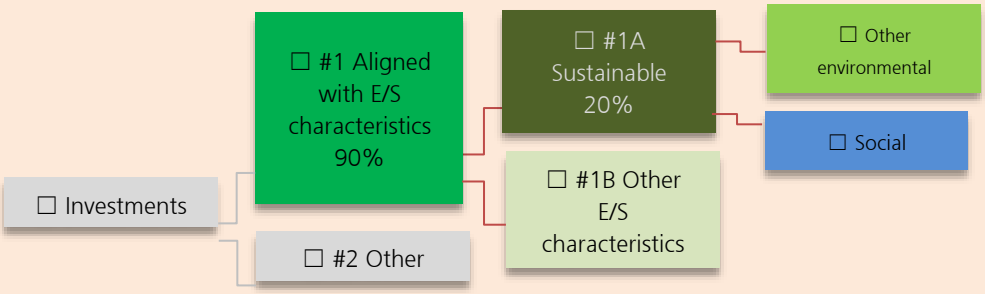
  Assessment of good governance practices of the investee companies are performed by the index provider.

  MSCI ESG Ratings analysis begins with an evaluation of each company's Corporate Governance, taking into consideration the company's ownership and control structures, the composition and effectiveness of its board, the effectiveness of its incentive practices and the integrity of its accounting. Corporate Behaviour is also monitored, including any controversies that might have a significant negative impact on the company's value.

**What is the asset allocation planned for this financial product?**

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 20%.

**Asset allocation** describes the share of investments in specific assets.




**Taxonomy**-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  The financial product tracks an ESG index and may replicate the performance of the index by the use of derivatives. Derivatives will only be used in case that a) the investment objective cannot be achieved by investments in index components, in particular in order to reflect the performance of a currency hedge where a sub-fund replicates a currency-hedged index, or b) to generate efficiencies in gaining exposure to the constituents of the index, in particular where there are legal or practical obstacles to gaining direct access to a market to which the index refers.

  The financial product may namely enter into a range of index related swaps (excluding funded swaps) and derivative instruments (futures, forwards, currency swaps, p-

notes, options, warrants and foreign exchange contracts) in order to replicate the index.

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

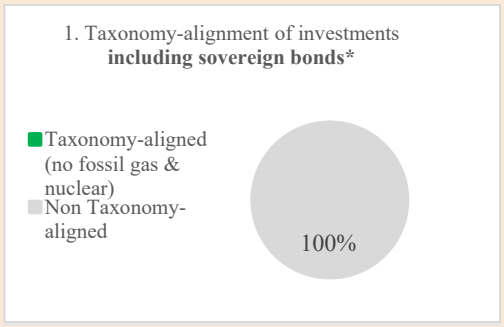
- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

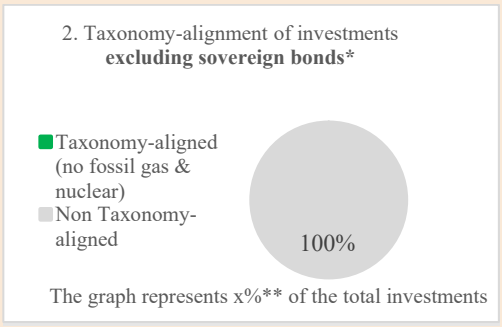
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

***** No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)***

- ***What is the minimum share of investments in transitional and enabling activities?***

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Not applicable

 are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The financial product invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum proportion of sustainable investments as stated in the asset allocation section of this annex, these investments have an environmental objective in eco-nomic activities that do not qualify as environmentally sustainable under the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**
The financial product targets a minimum proportion of sustainable investment,

these investments have both environmental and social objectives however there are

no specific minimum proportions for each of these categories.



**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI Europe SRI Low Carbon Select 5% Issuer Capped Index (Net Return).

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote. The Index rebalances on a monthly basis. More details on the index methodology applied by the index provider can be found below.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager tracks the Index in line with the limits set out in the investment policy of Fund.

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote.

The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible.

The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

The MSCI Europe SRI Low Carbon Select 5% Issuer Capped Index is a free float-adjusted market capitalization index. The MSCI Europe SRI Low Carbon Select 5% Issuer Capped Index excludes companies that are inconsistent with specific values based criteria such as religious beliefs, moral standards or ethical views, and targets companies with high ESG ratings relative to their sector peers.

The Index is constructed in two stages. First, securities of companies involved in nuclear power, tobacco, alcohol, gambling, military weapons, civilian firearms, genetically modified organisms and adult entertainment are excluded. Then, MSCI's best-in-class selection process is applied to the remaining universe of securities in the principal parent index, being the MSCI Europe Index, to target the top 25% companies in each sector according to their ESG ratings (thus eliminating 75% of the least well-rated securities). These ESG ratings are provided by the MSCI (the "MSCI ESG Ratings"). The companies must have the following MSCI ESG Ratings: i) an MSCI ESG rating above 'BBB' and ii) the MSCI ESG controversies score greater than 3 to be considered as a high ESG ratings companies.

The MSCI ESG Rating calculates a weighted average key issue score for each company based on the risks, opportunities and controversies identified for the company. The weights of selected key issues are determined by the industry's impact on environmental and social factors and the expected timeframe for risks and opportunities to materialise. Each company's final industry-adjusted score corresponds to a rating between best (AAA) and worst (CCC). The factors used to rate a company are, amongst others, carbon emissions, water stress, biodiversity and land use, labour management, human capital development, board diversity, etc. (non-exhaustive list).

At least 90% of the securities have an ESG rating.

As the investment policy of the UBS MSCI Europe Socially Responsible UCITS ETF sub-fund is to track the Index, the portfolio management of the sub-fund is passive. As a result, the approach taken in relation to the consideration of ESG criteria is the one taken by MSCI and therefore dependent on the approach and methodology defined by a third party.

The consideration of ESG criteria varies from one asset to the other because material key issues are industry-specific and do not affect all the assets equally. Consequently, MSCI sets the weights that determine each key issue's contribution to the overall ESG rating, based on the level of contribution of the industry to environmental or social impact and the expected time frame for risk/opportunity to materialise.

Securities are free float adjusted, classified in accordance with the Global Industry Classification Standard (GICS®), and screened by size, liquidity and minimum free float. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.

- ***Where can the methodology used for the calculation of the designated index be found?***

The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

www.ubs.com/etf

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:**

UBS MSCI Pacific Socially Responsible UCITS ETF

**Legal entity identifier:**

549300RBA5E83JYHLW03

# Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ●● ☐ **Yes** | ●○ ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 20 % of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Sustainability indicators** measure how the sustainable objectives of this financial product

**What environmental and/or social characteristics are promoted by this financial product?**

This financial product is passively managed and tracks an index ("Index/Reference Benchmark"). The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile.

• a Carbon Intensity (1, 2) emissions indicator lower than parent benchmark (MSCI)

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI Pacific SRI Low Carbon Select 5% Issuer Capped Index (Net Return).

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The characteristics are measured using the following indicators respectively:

  • The FUND_ESG_ SCORE

  • Weighted average carbon intensity (Scope 1+2) MSCI

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The financial product intends to make sustainable investment by investing at least 90% of its total net assets in securities that are constituents of the Index. MSCI SRI Low Carbon Select Indices are designed to represent the performance of companies that have lower carbon exposure than that of the underlying Global Investable Market Index and exclude companies that are inconsistent with specific values based criteria focused on products with high negative social or environmental impact. Additionally, these indexes are designed to represent the performance of companies that have high Environmental, Social and Governance (ESG) ratings relative to their sector peers

  MSCI ESG Ratings are designed to help investors identify the environmental, social and governance (ESG) risks and opportunities of their investments and to integrate these factors into their portfolio construction.

  The MSCI ESG Rating includes environmental and social pillars such as climate change, natural capital, pollution & waste, environmental opportunities, human capital, product liability, stakeholder opposition & social opportunities.

  MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes. It supports investors seeking to achieve a range of objectives, including measuring and reporting on climate risk exposure, implementing low carbon and fossil fuel-free strategies, align with temperature pathways and factoring climate change research into their risk management processes, in particular through climate scenario analysis for both transition and physical risks.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

*How have the indicators for adverse impacts on sustainability factors been taken into account?*

Indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The MSCI ESG Controversies tool monitors company involvement in notable

ESG controversies related to the company's operations and/or products,

possible breaches of international norms and principles such as the UN Global

Compact, and performance with respect to these norms and principles.

https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+

Controversies+Executive+Summary+Methodology+-++July+2020.pdf/b0a2bb88

2360-1728-b70e-2f0a889b6bd4

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Yes, this financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles.

The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches

of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

☐ No



**What investment strategy does this financial product follow?**

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

  Characteristic 1):

  A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile.

  Characteristic 2):

  A Carbon Intensity (1 and 2) emissions indicator that is lower than parent benchmark (MSCI)

  The calculations do not take account of cash, derivatives and unrated investment instruments.

  The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

  Assessment of good governance practices of the investee companies are performed by the index provider.

  MSCI ESG Ratings analysis begins with an evaluation of each company's Corporate Governance, taking into consideration the company's ownership and control structures, the composition and effectiveness of its board, the effectiveness of its incentive practices and the integrity of its accounting. Corporate Behaviour is also monitored,

including any controversies that might have a significant negative impact on the company's value.

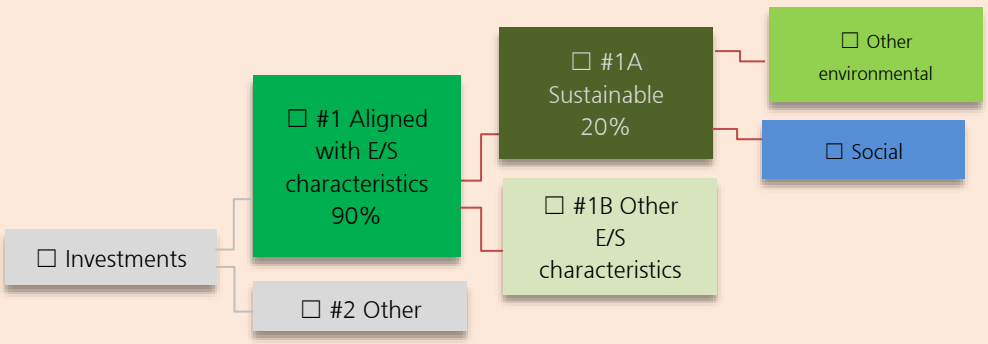
**What is the asset allocation planned for this financial product?**

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 20%.

**Asset allocation** describes the share of investments in specific assets.

**Taxonomy**-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*




**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  The financial product tracks an ESG index and may replicate the performance of the index by the use of derivatives. Derivatives will only be used in case that a) the investment objective cannot be achieved by investments in index components, in particular in order to reflect the performance of a currency hedge where a sub-fund replicates a currency-hedged index, or b) to generate efficiencies in gaining exposure to the constituents of the index, in particular where there are legal or practical obstacles to gaining direct access to a market to which the index refers.

  The financial product may namely enter into a range of index related swaps (excluding funded swaps) and derivative instruments (futures, forwards, currency swaps, p-notes, options, warrants and foreign exchange contracts) in order to replicate the index.

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

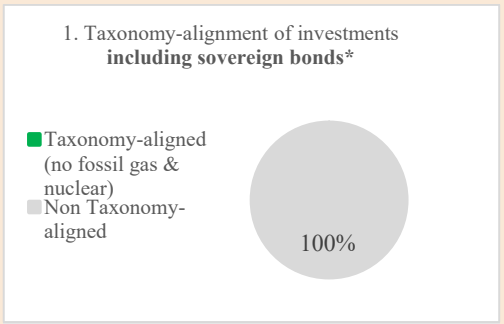
**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

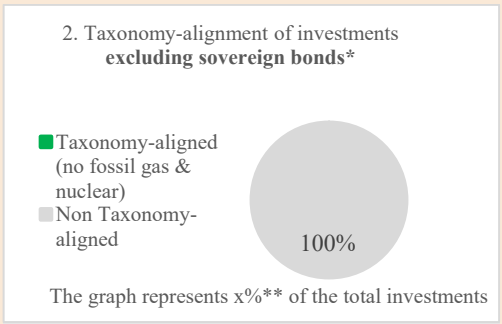
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

***** No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)***

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**


are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The financial product invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum proportion of sustainable investments as stated in the asset allocation section of this annex, these investments have an environmental objective in eco-nomic activities that do not qualify as environmentally sustainable under the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The financial product targets a minimum proportion of sustainable investment, these investments have both environmental and social objectives however there are no specific minimum proportions for each of these categories.



**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI Pacific SRI Low Carbon Select 5% Issuer Capped Index (Net Return).

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote. The Index rebalances on a monthly basis. More details on the index methodology applied by the index provider can be found below.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager tracks the Index in line with the limits set out in the investment policy of Fund.

The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote.

The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible.

The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

The MSCI Pacific SRI Low Carbon Select 5% Issuer Capped Index is a free float-adjusted market capitalization index with a weighting cap of 5 percent. The MSCI Pacific SRI Low Carbon Select 5% Issuer Capped Index excludes companies that are inconsistent with specific values based criteria such as religious beliefs, moral standards or ethical views, and targets companies with high ESG ratings relative to their sector peers.

The Index is constructed in two stages. First, securities of companies involved in nuclear power, tobacco, alcohol, gambling, military weapons, civilian firearms, genetically modified organisms and adult entertainment are excluded. Then, MSCI's best-in-class selection process is applied to the remaining universe of securities in the principal parent index, being the MSCI Pacific Index, to target the top 25% companies in each sector according to their ESG ratings (thus eliminating 75% of the least well-rated securities). These ESG ratings are provided by the MSCI (the "MSCI ESG Ratings"). The companies must have the following MSCI ESG Ratings: i) an MSCI ESG rating above 'BBB' and ii) the MSCI ESG controversies score greater than 3 to be considered as a high ESG ratings companies.

The MSCI ESG Rating calculates a weighted average key issue score for each company based on the risks, opportunities and controversies identified for the company. The weights of selected key issues are determined by the industry's impact on environmental and social factors and the expected timeframe for risks and opportunities to materialise. Each company's final industry-adjusted score corresponds to a rating between best (AAA) and worst (CCC). The factors used to rate a company are, amongst others, carbon emissions, water stress, biodiversity and land use, labour management, human capital development, board diversity, etc. (non-exhaustive list).

At least 90% of the securities have an ESG rating.

As the investment policy of the UBS MSCI Pacific Socially Responsible UCITS ETF sub-fund is to track the Index, the portfolio management of the sub-fund is passive. As a result, the approach taken in relation to the consideration of ESG criteria is the one taken by MSCI and therefore dependent on the approach and methodology defined by a third party.

The consideration of ESG criteria varies from one asset to the other because material key issues are industry-specific and do not affect all the assets equally. Consequently, MSCI sets the weights that determine each key issue's contribution to the overall ESG rating, based on the level of contribution of the industry to environmental or social impact and the expected time frame for risk/opportunity to materialise.

Securities are free float adjusted, classified in accordance with the Global Industry Classification Standard (GICS®), and screened by size, liquidity and minimum free float. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.

- ***Where can the methodology used for the calculation of the designated index be found?***

The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

www.ubs.com/etf

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:**

UBS MSCI Japan Socially Responsible UCITS ETF

**Legal entity identifier:**

549300KYJGFWC8UBD468

# Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ●● ☐ **Yes** | ●○ ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 20 % of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

**What environmental and/or social characteristics are promoted by this financial product?**

This financial product is passively managed and tracks an index ("Index/Reference Benchmark"). The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile.

• a Carbon Intensity (1, 2) emissions indicator lower than parent benchmark (MSCI)

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI Japan SRI Low Carbon Select 5% Issuer Capped Index (Net Return).

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The characteristics are measured using the following indicators respectively:

  • The FUND_ESG_ SCORE

  • Weighted average carbon intensity (Scope 1+2) MSCI

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The financial product intends to make sustainable investment by investing at least 90% of its total net assets in securities that are constituents of the Index. MSCI SRI Low Carbon Select Indices are designed to represent the performance of companies that have lower carbon exposure than that of the underlying Global Investable Market Index and exclude companies that are inconsistent with specific values based criteria focused on products with high negative social or environmental impact. Additionally, these indexes are designed to represent the performance of companies that have high Environmental, Social and Governance (ESG) ratings relative to their sector peers

  MSCI ESG Ratings are designed to help investors identify the environmental, social and governance (ESG) risks and opportunities of their investments and to integrate these factors into their portfolio construction.

  The MSCI ESG Rating includes environmental and social pillars such as climate change, natural capital, pollution & waste, environmental opportunities, human capital, product liability, stakeholder opposition & social opportunities.

  MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes. It supports investors seeking to achieve a range of objectives, including measuring and reporting on climate risk exposure, implementing low carbon and fossil fuel-free strategies, align with temperature pathways and factoring climate change research into their risk management processes, in particular through climate scenario analysis for both transition and physical risks.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

  *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  Indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research Controversies+Executive+Summary+Methodology+-++July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes

Yes, this financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles.

The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

☐ No



**What investment strategy does this financial product follow?**

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

  Characteristic 1):

  A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile.

  Characteristic 2):

  A Carbon Intensity (1 and 2) emissions indicator that is lower than parent benchmark (MSCI)

  The calculations do not take account of cash, derivatives and unrated investment instruments.

  The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

  Assessment of good governance practices of the investee companies are performed by the index provider.

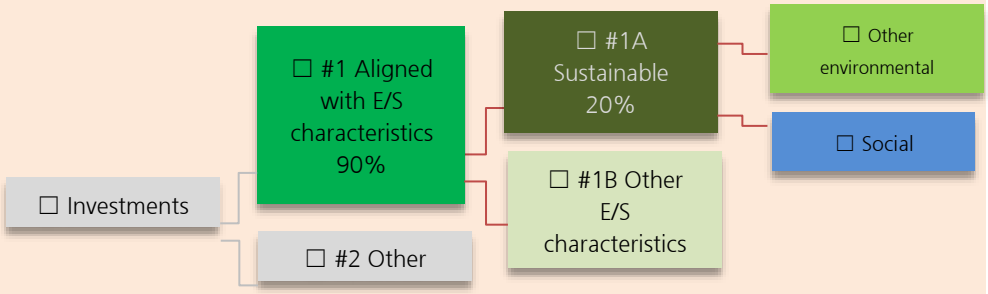
  MSCI ESG Ratings analysis begins with an evaluation of each company's Corporate Governance, taking into consideration the company's ownership and control structures, the composition and effectiveness of its board, the effectiveness of its

incentive practices and the integrity of its accounting. Corporate Behaviour is also monitored, including any controversies that might have a significant negative impact on the company's value.

**What is the asset allocation planned for this financial product?**

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 20%.

**Asset allocation** describes the share of investments in specific assets.




**Taxonomy**-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  The financial product tracks an ESG index and may replicate the performance of the index by the use of derivatives. Derivatives will only be used in case that a) the investment objective cannot be achieved by investments in index components, in particular in order to reflect the performance of a currency hedge where a sub-fund replicates a currency-hedged index, or b) to generate efficiencies in gaining exposure to the constituents of the index, in particular where there are legal or practical obstacles to gaining direct access to a market to which the index refers.

  The financial product may namely enter into a range of index related swaps (excluding funded swaps) and derivative instruments (futures, forwards, currency swaps, p-notes, options, warrants and foreign exchange contracts) in order to replicate the index.

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

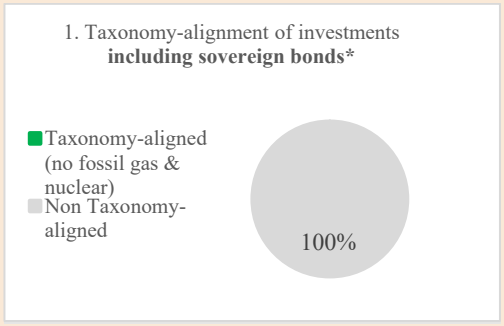
- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

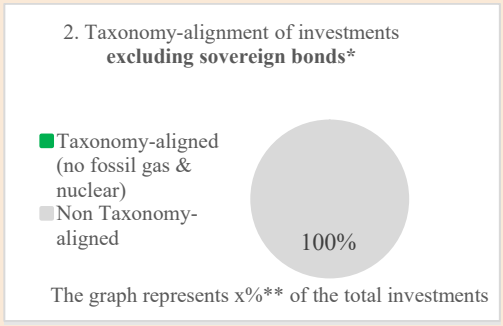
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

***** No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)***

- ***What is the minimum share of investments in transitional and enabling activities?***

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Not applicable



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**


are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The financial product invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum proportion of sustainable investments as stated in the asset allocation section of this annex, these investments have an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The financial product targets a minimum proportion of sustainable investment, these investments have both environmental and social objectives however there are no specific minimum proportions for each of these categories.



**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the MSCI Japan SRI Low Carbon Select 5% Issuer Capped Index (Net Return).

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote. The Index rebalances on a monthly basis. More details on the index methodology applied by the index provider can be found below.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager tracks the Index in line with the limits set out in the investment policy of Fund.
  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote.
  The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible.

The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

The MSCI Japan SRI Low Carbon Select 5% Issuer Capped Index is a free float-adjusted market capitalization index with a weighting cap of 5 percent that is designed to measure the SRI equity market performance of Japan. The MSCI Japan SRI Index excludes companies that are inconsistent with specific values based criteria such as religious beliefs, moral standards or ethical views, and targets companies with high ESG ratings relative to their sector peers.
The Index is constructed in two stages. First, securities of companies involved in nuclear power, tobacco, alcohol, gambling, military weapons, civilian firearms, genetically modified organisms and adult entertainment are excluded. Then, MSCI's best-in-class selection process is applied to the remaining universe of securities in the principal parent index, being the MSCI Japan Index, to target the top 25% companies in each sector according to their ESG ratings (thus eliminating 75% of the least well-rated securities). These ESG ratings are provided by the MSCI (the "MSCI ESG Ratings"). The companies must have the following MSCI ESG Ratings: i) an MSCI ESG rating above 'BBB' and ii) the MSCI ESG controversies score greater than 3 to be considered as a high ESG ratings companies.
The MSCI ESG Rating calculates a weighted average key issue score for each company based on the risks, opportunities and controversies identified for the company. The weights of selected key issues are determined by the industry's impact on environmental and social factors and the expected timeframe for risks and opportunities to materialise. Each company's final industry-adjusted score corresponds to a rating between best (AAA) and worst (CCC). The factors used to rate a company are, amongst others, carbon emissions, water stress, biodiversity and land use, labour management, human capital development, board diversity, etc. (non-exhaustive list).
At least 90% of the securities have an ESG rating.
As the investment policy of the UBS MSCI Japan Socially Responsible UCITS ETF sub-fund is to track the Index, the portfolio management of the sub-fund is passive. As a result, the approach taken in relation to the consideration of ESG criteria is the one taken by MSCI and therefore dependent on the approach and methodology defined by a third party.
The consideration of ESG criteria varies from one asset to the other because material key issues are industry-specific and do not affect all the assets equally. Consequently, MSCI sets the weights that determine each key issue's contribution to the overall ESG rating, based on the level of contribution of the industry to environmental or social impact and the expected time frame for risk/opportunity to materialise.
Securities are free float adjusted, classified in accordance with the Global Industry Classification Standard (GICS®), and screened by size, liquidity and minimum free float. The index is rebalanced on a quarterly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.

- ***Where can the methodology used for the calculation of the designated index be found?***

The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:**

UBS SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF

**Legal entity identifier:**

549300V0EYXGMC7O9T57

# Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ☐ **Yes** | ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10 % of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

**What environmental and/or social characteristics are promoted by this financial product?**

This financial product is passively managed and tracks an index ("Index/Reference Benchmark"). The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile.

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the SBI® ESG Foreign AAA-BBB 1-5 Total Return.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The characteristics are measured using the following indicators respectively:

  • The FUND_ESG_ SCORE

  Please note that while the Reference Benchmark is provided by SIX Index AG, the Portfolio manager will rely on data provided by MSCI to calculate the ESG_SCORE of the financial product and the parent benchmark. As a result, there might be a discrepancy between the figures disclosed by the Portfolio manager and the Reference Benchmark provider.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The objectives of the sustainable investments that the financial product partially intends to make, is to contribute to environmental and/or social characteristics the financial product promotes. The financial product intends to make sustainable investment by investing at least 90% of its total net assets in securities that are constituents of the Index.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

  *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  The indices incorporate the Inrate ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

  Companies' involvement in controversies is analyzed aiming to quantify the negative impacts companies have caused and the level of responsibility attributable to a specific company. Companies are further assessed on how systematic such issues are. Controversies are categorised under 38 different topics and assessed according to severity based on negative impact on E and S, respective involvement, action taken and credibility. This module is pivotal as it downgrades both the Impact Assessment, and the CSR Assessment grades.

  Inrate ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers.

*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The Inrate Controversies monitoring tests the company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☒ Yes

Yes, this financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The Inrate monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

☐ No



**What investment strategy does this financial product follow?**

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

Characteristic 1):

- A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile.

The calculations do not take account of cash, derivatives and unrated investment instruments.

The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the Index constituents. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.

Due to stratified sampling approach (given full replication of this Fixed Income is not practical) slight deviations from the index may occur, on a temporary basis, while keeping the overall objective of the fund in line with the index.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

Assessment of good governance practices of the investee companies are performed by the index provider.

MSCI ESG Ratings analysis begins with an evaluation of each company's Corporate Governance, taking into consideration the company's ownership and control structures, the composition and effectiveness of its board, the effectiveness of its incentive practices and the integrity of its accounting. Corporate Behaviour is also monitored, including any controversies that might have a significant negative impact on the company's value.



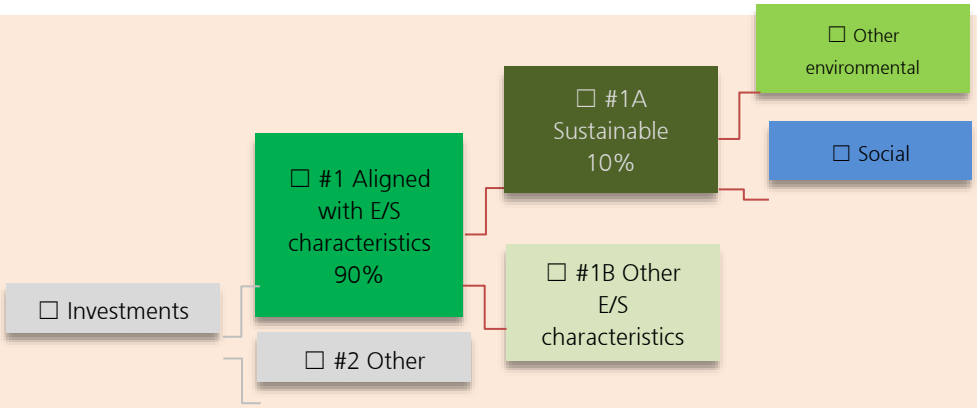
**What is the asset allocation planned for this financial product?**

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 10%.

**Asset allocation** describes the share of investments in specific assets.

**Taxonomy**-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*




**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  Derivatives are not used for the attainment of the characteristics promoted by this financial product. Derivatives will be primarily used for hedging and liquidity management purposes.

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1] ?***

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

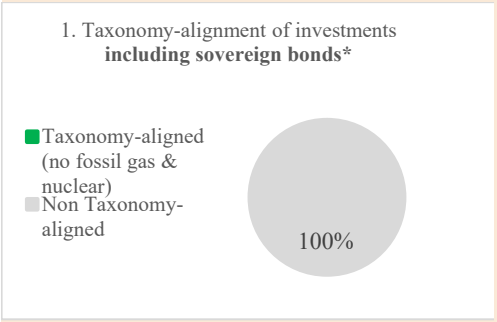
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

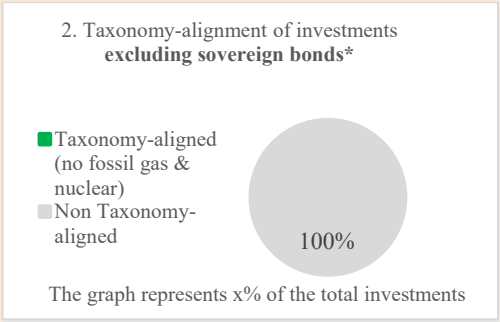
**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

☒ No

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

***** No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)***

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable

**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The financial product invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum proportion of sustainable investments as stated in the asset allocation section of this annex, these investments have an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy.

**What is the minimum share of socially sustainable investments?**

The financial product targets a minimum share of socially sustainable investments greater than 0%.

**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.

**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the SBI® ESG Foreign AAA-BBB 1-5 Total Return.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote. The Index rebalances on a monthly basis. More details on the index methodology applied by the index provider can be found below.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager tracks the Index in line with the limits set out in the investment policy of Fund.

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote.

  The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible. The investment strategy is to replicate the index by applying stratified sampling managing the tracking error.

  The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

  The SBI® Foreign AAA–BBB 1–5 Total Return Index mirrors developments in the CHF bond markets and encompasses investment grade-rated bonds with a fixed coupon that are listed on SIX Swiss Exchange, that are issued in CHF currency from issuers domiciled outside of Switzerland and that have a term to maturity of 1 to less than 5 years.

  In contrast to the SBI® Foreign AAA–BBB 1–5 Total Return Index the SBI® ESG Foreign AAA–BBB 1–5 Total Return Index applies additionally a ESG screening and scoring of issuers is based on the Inrate ESG methodology, removing those with a lower Inrate ESG rating then C+, those that are involved in controversies and those that are involved in restricted business activities based on given revenues thresholds.

- ***Where can the methodology used for the calculation of the designated index be found?***

  The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

www.ubs.com/etf

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:**

UBS SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF

**Legal entity identifier:**

549300LM4LYQGYQRUI16

# Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ☐ **Yes** | ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10 % of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**What environmental and/or social characteristics are promoted by this financial product?**

This financial product is passively managed and tracks an index ("Index/Reference Benchmark"). The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile.

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the SBI® ESG Foreign AAA-BBB 5-10 Total Return.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The characteristics are measured using the following indicators respectively:

  • The FUND_ESG_ SCORE

  Please note that while the Reference Benchmark is provided SIX Index AG, the Portfolio manager will rely on data provided by MSCI to calculate the ESG_SCORE of the financial product and the parent benchmark. As a result, there might be a discrepancy between the figures disclosed by the Portfolio manager and the Reference Benchmark provider.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The objectives of the sustainable investments that the financial product partially intends to make, is to contribute to environmental and/or social characteristics the financial product promotes. The financial product intends to make sustainable investment by investing at least 90% of its total net assets in securities that are constituents of the Index.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

  *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  The indices incorporate the Inrate ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

  Companies' involvement in controversies is analyzed aiming to quantify the negative impacts companies have caused and the level of responsibility attributable to a specific company. Companies are further assessed on how systematic such issues are. Controversies are categorised under 38 different topics and assessed according to severity based on negative impact on E and S, respective involvement, action taken and credibility. This module is pivotal as it downgrades both the Impact Assessment, and the CSR Assessment grades.

  Inrate ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers.

*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The Inrate Controversies monitoring tests the company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human right, anti-corruption and anti-bribery matters.

☒ Yes

Yes, this financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The Inrate monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

☐ No



**What investment strategy does this financial product follow?**

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

Characteristic 1):

- A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile.

The calculations do not take account of cash, derivatives and unrated investment instruments.

The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the Index constituents. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.

Due to stratified sampling approach (given full replication of this Fixed Income is not practical) slight deviations from the index may occur, on a temporary basis, while keeping the overall objective of the fund in line with the index.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

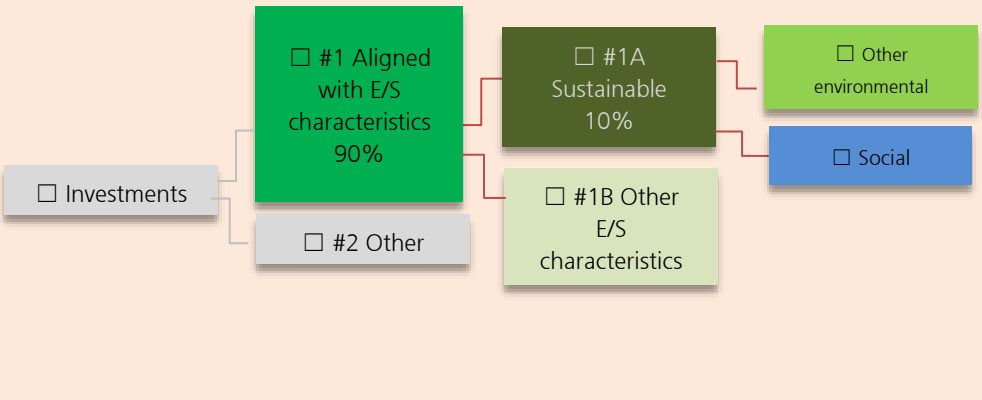
Assessment of good governance practices of the investee companies are performed by the index provider.

MSCI ESG Ratings analysis begins with an evaluation of each company's Corporate Governance, taking into consideration the company's ownership and control structures, the composition and effectiveness of its board, the effectiveness of its incentive practices and the integrity of its accounting. Corporate Behaviour is also monitored, including any controversies that might have a significant negative impact on the company's value.

**What is the asset allocation planned for this financial product?**

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 10%.

**Asset allocation** describes the share of investments in specific assets.



**Taxonomy**-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  Derivatives are not used for the attainment of the characteristics promoted by this financial product. Derivatives will be primarily used for hedging and liquidity management purposes.

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1] ?***

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

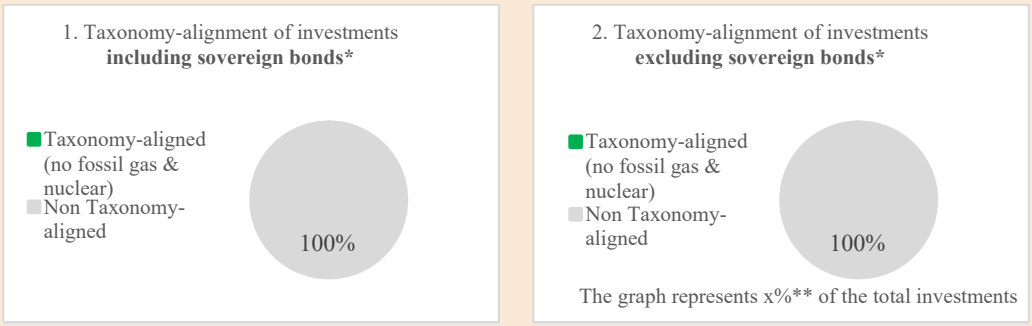
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

***** No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)***

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

 are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The financial product invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum proportion of sustainable investments as stated in the asset allocation section of this annex, these investments have an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The financial product targets a minimum share of socially sustainable investments greater than 0%.



**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the SBI® ESG Foreign AAA-BBB 5-10 Total Return.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote. The Index rebalances on a monthly basis. More details on the index methodology applied by the index provider can be found below.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager tracks the Index in line with the limits set out in the investment policy of Fund.

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote.

  The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible. The investment strategy is to replicate the index by applying stratified sampling managing the tracking error.

  The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

  The SBI® ESG Foreign AAA-BBB 5-10 Total Return Index mirrors developments in the CHF bond markets and encompasses investment grade-rated bonds with a fixed coupon that are listed on SIX Swiss Exchange, that are issued in CHF currency from issuers domiciled outside of Switzerland and that have a term to maturity of 5 to less than 10 years. The index is rebalanced on a monthly basis and may also be rebalanced at other times in order to comply with applicable investment restrictions or to reflect corporate activity such as mergers and acquisitions.

- ***Where can the methodology used for the calculation of the designated index be found?***

The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

www.ubs.com/etf

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:**

UBS BBG MSCI US Liquid Corp Sustainable UCITS ETF

**Legal entity identifier:**

549300BP4JBCNGDTWW69

# Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ●● ☐ **Yes** | ●○ ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 50% of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**What environmental and/or social characteristics are promoted by this financial product?**

This financial product is passively managed and tracks an index ("Index/Reference Benchmark"). The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile.

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the Bloomberg MSCI US Liquid Corporates Sustainable Index.

**Sustainability indicators** measure how the sustainable objectives of this financial product

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The characteristics are measured using the following indicators respectively:

  • The FUND_ESG_ SCORE

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The objectives of the sustainable investments that the financial product partially intends to make, is to contribute to environmental and/or social characteristics the financial product promotes.

  The financial product intends to make sustainable investment by investing at least 90% of its total net assets in securities that are constituents of the Index. Bloomberg MSCI Sustainability Indices positively screen issuers from existing Bloomberg parent indices based on MSCI ESG Ratings, which are a "best in class" assessment of how well an issuer manages ESG risks relative to its industry peer group. The minimum threshold applied to Bloomberg flagship indices is an ESG rating of BBB or better.

  MSCI ESG Ratings are designed to help investors identify the environmental, social and governance (ESG) risks and opportunities of their investments and to integrate these factors into their portfolio construction.

  The MSCI ESG Rating includes environmental and social pillars such as climate change, natural capital, pollution & waste, environmental opportunities, human capital, product liability, stakeholder opposition & social opportunities.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

  *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  Indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family

  The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

  MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles

  The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

  *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

  The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

  https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+-++July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes

Yes, this financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles.

The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

☐ No

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

**What investment strategy does this financial product follow?**

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

Characteristic 1):

- A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile.

The calculations do not take account of cash, derivatives and unrated investment instruments.

The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.

  Due to stratified sampling approach (given full replication of this Fixed Income is not practical) slight deviations from the index may occur, on a temporary basis, while keeping the overall objective of the fund in line with the index.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

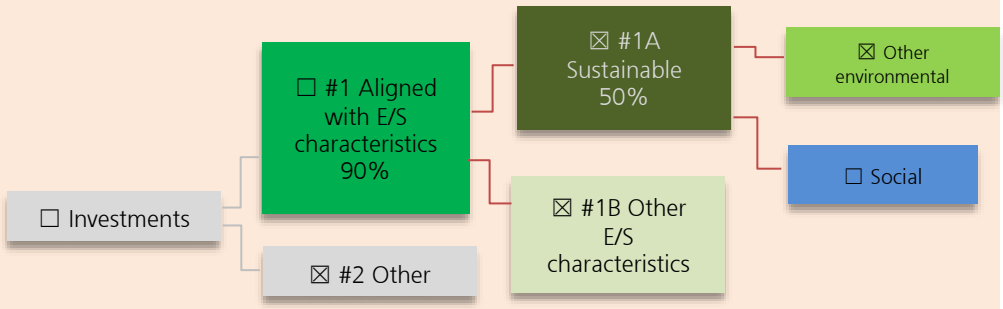
  Assessment of good governance practices of the investee companies are performed by the index provider.

  MSCI ESG Ratings analysis begins with an evaluation of each company's Corporate Governance, taking into consideration the company's ownership and control structures, the composition and effectiveness of its board, the effectiveness of its incentive practices and the integrity of its accounting. Corporate Behaviour is also monitored, including any controversies that might have a significant negative impact on the company's value.

**What is the asset allocation planned for this financial product?**

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 50%.

**Asset allocation** describes the share of investments in specific assets.




**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

**Taxonomy**-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  Derivatives are not used for the attainment of the characteristics promoted by this financial product. Derivatives will be primarily used for hedging and liquidity management purposes.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

  ☐ Yes:

  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

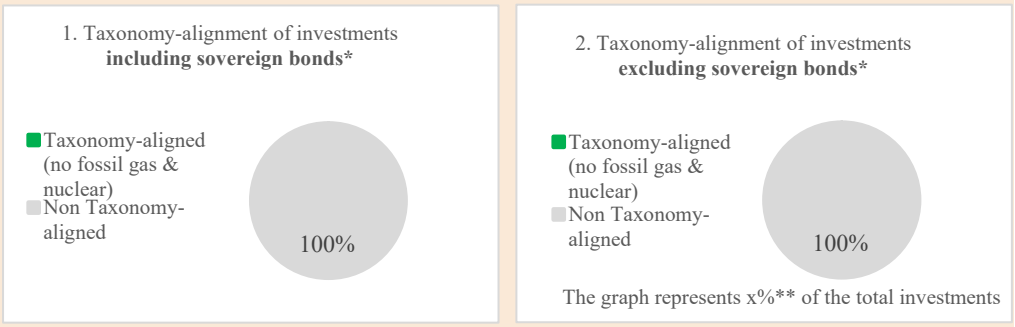
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

** *No percentage has been inserted as it is not relevant*

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable



are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The financial product invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum proportion of sustainable investments as stated in the asset allocation section of this annex, these investments have an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The financial product targets a minimum share of socially sustainable investments greater than 0%.



**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.



**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the Bloomberg MSCI US Liquid Corporates Sustainable Index.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote. The Index rebalances on a monthly basis. More details on the index methodology applied by the index provider can be found below.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager tracks the Index in line with the limits set out in the investment policy of Fund.

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote.

  The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible. The investment strategy is to replicate the index by applying stratified sampling managing the tracking error.

  The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

  The designated index (Bloomberg MSCI US Liquid Corporates Sustainable Index) is a market capitalization weighted index. The Index represents liquid corporate bonds, issued by investment grade companies that are consistent with specific values based criteria such as religious beliefs, moral standards or ethical views, and targets companies with high sustainability ratings relative to their sector peers and that are available to investors worldwide. Bonds are screened by age, type, size and sustainability rating. Debt issued by financial and non-financial companies is eligible for the Index so that bonds from issuers of different sectors are in the index including such from the financial industry. The issuer domicile is relevant and only an issuer from the USA, as defined by Bloomberg Indices, and issuing in USD is included. The bonds are valued daily based on Bid prices, however on rebalancing new bonds enter the index at the Ask price and they are removed based on the Bid Price. The index is rebalanced on a monthly basis.

- ***Where can the methodology used for the calculation of the designated index be found?***

  The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

www.ubs.com/etf

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:**
UBS BBG MSCI US Liquid Corp 1-5 Sustainable UCITS ETF

**Legal entity identifier:**
549300DB07CXMA3HX207

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ●● ☐ **Yes** | ●○ ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 50% of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Sustainability indicators** measure how the sustainable objectives of this financial product

**What environmental and/or social characteristics are promoted by this financial product?**

This financial product is passively managed and tracks an index ("Index/Reference Benchmark"). The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile.

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable Index.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The characteristics are measured using the following indicators respectively:

  • The FUND_ESG_ SCORE

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The objectives of the sustainable investments that the financial product partially intends to make, is to contribute to environmental and/or social characteristics the financial product promotes.

  The financial product intends to make sustainable investment by investing at least 90% of its total net assets in securities that are constituents of the Index. Bloomberg MSCI Sustainability Indices positively screen issuers from existing Bloomberg parent indices based on MSCI ESG Ratings, which are a "best in class" assessment of how well an issuer manages ESG risks relative to its industry peer group. The minimum threshold applied to Bloomberg flagship indices is an ESG rating of BBB or better.

  MSCI ESG Ratings are designed to help investors identify the environmental, social and governance (ESG) risks and opportunities of their investments and to integrate these factors into their portfolio construction.

  The MSCI ESG Rating includes environmental and social pillars such as climate change, natural capital, pollution & waste, environmental opportunities, human capital, product liability, stakeholder opposition & social opportunities.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

  *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  Indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family

  The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

  MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles

  The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

  *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

  The MSCI ESG Controversies tool monitors company involvement in notable

  ESG controversies related to the company's operations and/or products,

  possible breaches of international norms and principles such as the UN Global

  Compact, and performance with respect to these norms and principles.

  https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+

  Controversies+Executive+Summary+Methodology+-++July+2020.pdf/b0a2bb88-

  2360-1728-b70e-2f0a889b6bd4

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes

Yes, this financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles.

The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

☐ No

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

**What investment strategy does this financial product follow?**

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

  Characteristic 1):

  - A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile.

  The calculations do not take account of cash, derivatives and unrated investment instruments.

  The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the

Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.

Due to stratified sampling approach (given full replication of this Fixed Income is not practical) slight deviations from the index may occur, on a temporary basis, while keeping the overall objective of the fund in line with the index.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

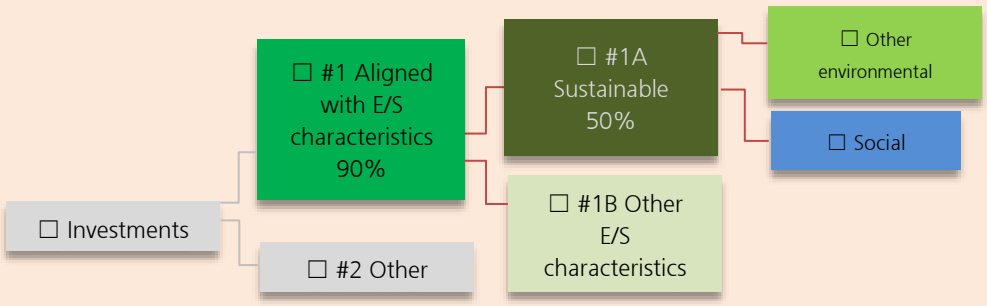
Assessment of good governance practices of the investee companies are performed by the index provider.

MSCI ESG Ratings analysis begins with an evaluation of each company's Corporate Governance, taking into consideration the company's ownership and control structures, the composition and effectiveness of its board, the effectiveness of its incentive practices and the integrity of its accounting. Corporate Behaviour is also monitored, including any controversies that might have a significant negative impact on the company's value.



**What is the asset allocation planned for this financial product?**

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 50%.




**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

**Taxonomy**-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Derivatives are not used for the attainment of the characteristics promoted by this financial product. Derivatives will be primarily used for hedging and liquidity management purposes.

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

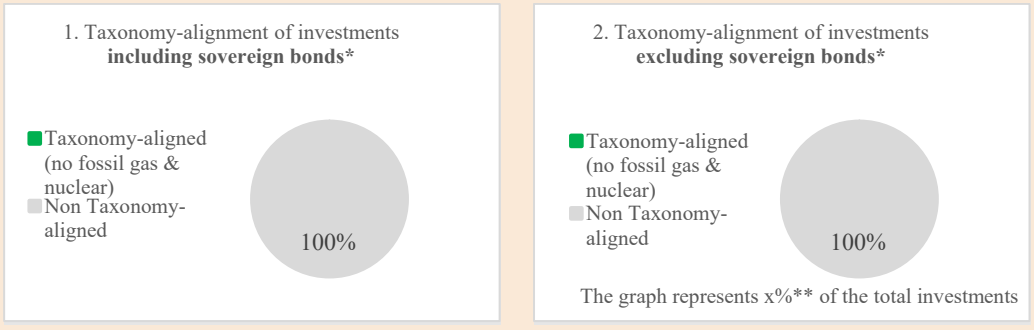
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1] ?***

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

*** No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)*

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The financial product invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum proportion of sustainable investments as stated in the asset allocation section of this annex, these investments have an environmental objective in eco-nomic activities that do not qualify as environmentally sustainable under the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The financial product targets a minimum share of socially sustainable investments greater than 0%.



**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable Index.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to

promote. The Index rebalances on a monthly basis. More details on the index methodology applied by the index provider can be found below.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager tracks the Index in line with the limits set out in the investment policy of Fund.

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote.

  The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible. The investment strategy is to replicate the index by applying stratified sampling managing the tracking error.

  The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

  The Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable Index is a market capitalization weighted index. The Index represents liquid corporate bonds with a time to maturity of at least 1 year, but no more than 5 years, issued by investment grade companies that are consistent with specific values based criteria such as religious beliefs, moral standards or ethical views, and targets companies with high sustainability ratings relative to their sector peers and that are available to investors worldwide. Bonds are screened by age, type, size and sustainability rating. Debt issued by financial and non-financial companies is eligible for the Index so that bonds from issuers of different sectors are in the index including such from the financial industry. The issuer domicile is relevant and only an issuer from the USA, as defined by Bloomberg Indices, and issuing in USD is included. The bonds are valued daily based on Bid prices, however on rebalancing new bonds enter the index at the Ask price and they are removed based on the Bid Price. The index is rebalanced on a monthly basis.

- ***Where can the methodology used for the calculation of the designated index be found?***

  The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

www.ubs.com/etf

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:**

UBS BBG MSCI Euro Area Liquid Corp Sustainable UCITS ETF

**Legal entity identifier:**

549300TUYJHRZKIY4S37

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ☐ **Yes** | ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 50% of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**What environmental and/or social characteristics are promoted by this financial product?**

This financial product is passively managed and tracks an index ("Index/Reference Benchmark"). The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile.

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the Bloomberg MSCI Euro Area Liquid Corporates Sustainable Index.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The characteristics are measured using the following indicators respectively:

  • The FUND_ESG_ SCORE

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The objectives of the sustainable investments that the financial product partially intends to make, is to contribute to environmental and/or social characteristics the financial product promotes.

  The financial product intends to make sustainable investment by investing at least 90% of its total net assets in securities that are constituents of the Index. Bloomberg MSCI Sustainability Indices positively screen issuers from existing Bloomberg parent indices based on MSCI ESG Ratings, which are a "best in class" assessment of how well an issuer manages ESG risks relative to its industry peer group. The minimum threshold applied to Bloomberg flagship indices is an ESG rating of BBB or better.

  MSCI ESG Ratings are designed to help investors identify the environmental, social and governance (ESG) risks and opportunities of their investments and to integrate these factors into their portfolio construction.

  The MSCI ESG Rating includes environmental and social pillars such as climate change, natural capital, pollution & waste, environmental opportunities, human capital, product liability, stakeholder opposition & social opportunities.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

*How have the indicators for adverse impacts on sustainability factors been taken into account?*

Indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The MSCI ESG Controversies tool monitors company involvement in notable

ESG controversies related to the company's operations and/or products,

possible breaches of international norms and principles such as the UN Global

Compact, and performance with respect to these norms and principles.

https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+

Controversies+Executive+Summary+Methodology+-++July+2020.pdf/b0a2bb88-

2360-1728-b70e-2f0a889b6bd4

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**Does this financial product consider principal adverse impacts on sustainability factors?**

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☒ Yes

Yes, this financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles.

The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

☐ No

**What investment strategy does this financial product follow?**

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

Characteristic 1):

- A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile.

The calculations do not take account of cash, derivatives and unrated investment instruments.

The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.
  Due to stratified sampling approach (given full replication of this Fixed Income is not practical) slight deviations from the index may occur, on a temporary basis, while keeping the overall objective of the fund in line with the index.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

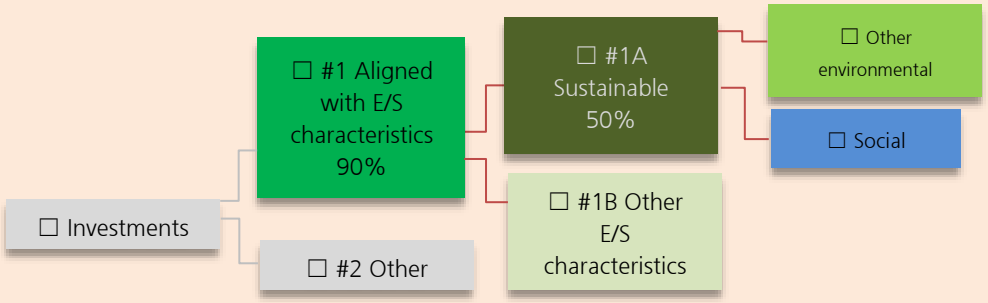
  Assessment of good governance practices of the investee companies are performed by the index provider.

  MSCI ESG Ratings analysis begins with an evaluation of each company's Corporate Governance, taking into consideration the company's ownership and control structures, the composition and effectiveness of its board, the effectiveness of its incentive practices and the integrity of its accounting. Corporate Behaviour is also monitored, including any controversies that might have a significant negative impact on the company's value.

**What is the asset allocation planned for this financial product?**

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 50%.

**Asset allocation** describes the share of investments in specific assets.




**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

**Taxonomy**-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Derivatives are not used for the attainment of the characteristics promoted by this financial product. Derivatives will be primarily used for hedging and liquidity management purposes.

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1] ?***

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

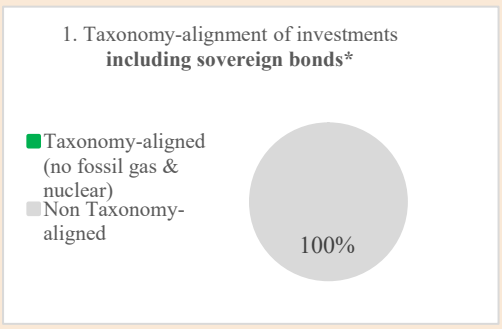
**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

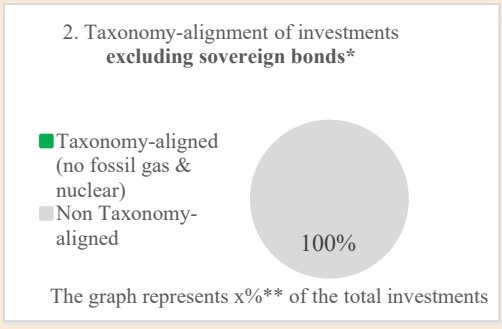
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

***** No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)***

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

 are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The financial product invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum proportion of sustainable investments as stated in the asset allocation section of this annex, these investments have an environmental objective in eco-nomic activities that do not qualify as environmentally sustainable under the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The financial product targets a minimum share of socially sustainable investments greater than 0%.



**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the Bloomberg MSCI Euro Area Liquid Corporates Sustainable Index.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote. The Index rebalances on a monthly basis. More details on the index methodology applied by the index provider can be found below.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager tracks the Index in line with the limits set out in the investment policy of Fund.

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote.

  The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible. The investment strategy is to replicate the index by applying stratified sampling managing the tracking error.

  The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

  The Bloomberg MSCI Euro Area Liquid Corporates Sustainable Index is a market capitalization weighted index. The Index represents liquid corporate bonds, issued by investment grade companies that are consistent with specific values based criteria such as religious beliefs, moral standards or ethical views, and targets companies with high sustainability ratings relative to their sector peers and that are available to investors worldwide. Bonds are screened by age, type, size and sustainability rating. Debt issued by financial and non-financial companies is eligible for the Index so that bonds from issuers of different sectors are in the index including such from the financial industry. The issuer domicile is relevant and only an issuer from the Euro zone member state, as defined by Bloomberg Indices, and issuing in EUR is included. The bonds are valued daily based on Bid prices, however on rebalancing new bonds enter the index at the Ask price and they are removed based on the Bid Price. The index is rebalanced on a monthly basis.

- ***Where can the methodology used for the calculation of the designated index be found?***

  The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

www.ubs.com/etf

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:**
UBS J.P. Morgan Global Gov ESG Liquid Bond UCITS ETF

**Legal entity identifier:**
549300GCASB3XOL5BY76

# Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ☐ **Yes** | ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 20 % of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**What environmental and/or social characteristics are promoted by this financial product?**

This financial product is passively managed and tracks an index ("Index/Reference Benchmark"). The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the J.P. Morgan Global Government ESG Liquid Bond Index (Total Return).

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The above ESG characteristics are measured using the following indicators respectively:

  • The FUND_ESG_SCORE.

  Please note that while the Reference Benchmark is provided by J.P. Morgan, the Portfolio manager will rely on data provided by MSCI to calculate the ESG_SCORE of the financial product and the parent benchmark. As a result, there might be a discrepancy between the figures disclosed by the Portfolio manager and the Reference Benchmark provider.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The objectives of the sustainable investments that the financial product partially intends to make, is to contribute to environmental and/or social objectives.

  The financial product intends to make sustainable investment by investing at least 90% of its total net assets in securities that are constituents of the Index. The index applies an Environmental, Social and Governance (ESG) scoring and screening methodology to tilt toward issuers ranked higher on ESG criteria and green bond issues, and to underweight or remove issuers that rank lower.

  J.P. Morgan ESG Ratings are designed to help investors identify the environmental, social and governance (ESG) risks and opportunities of their investments and to integrate these factors into their portfolio construction.

  The J.P. Morgan Global Government ESG Liquid Bond Index applies J.P. Morgan ESG (JSTAR) issuer scores to adjust the market value of index constituents from the respective baseline indices. JSTAR issuer scores are a 0-100 percentile rank calculated based on normalized raw ESG scores from third-party research providers Sustainalytics and RepRisk. An issuer's finalized JSTAR score incorporates a 3-month rolling average. The JESG scores are divided into ten bands that are used to scale each issue's baseline index market value, with the band rebalance occurring with a one-month lag.

  Issuers in Bands 6-10 will be excluded from the index, as well as issuers identified as violating Freedom House principles. If an instrument is categorised as a "green bond" by the Climate Bonds Initiative, the security will receive a upgrade.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

  *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  The financial product also excludes treasury or sovereign issuers that are classified as "Not Free" by Freedom House.

  *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

  Issuers identified as violating Freedom House principles will be removed from the index.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes

Yes, this financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The Index applies J.P. Morgan ESG (JSTAR) issuer scores to adjust the market value of index constituents from the respective baseline indices. JSTAR issuer scores are a 0-100 percentile rank calculated based on normalized raw ESG scores from third-party research providers Sustainalytics and RepRisk. An issuer's finalized JSTAR score incorporates a 3-month rolling average. The JSTAR scores are divided into ten bands that are used to scale each issue's baseline index market value, with the band rebalance occurring with a one-month lag.

Issuers in Band 6-10 will be excluded from the index, as well as sovereign issuers identified as violating Freedom House principles. If an instrument is categorised as a "green bond" by the Climate Bonds Initiative, the security will receive a upgrade.

☐ No

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**What investment strategy does this financial product follow?**

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

  Characteristic 1):

  - A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile.

  The calculations do not take account of cash, derivatives and unrated investment instruments.

  The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the Index constituents. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.

Due to stratified sampling approach (given full replication of this Fixed Income is not practical) slight deviations from the index may occur, on a temporary basis, while keeping the overall objective of the fund in line with the index.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

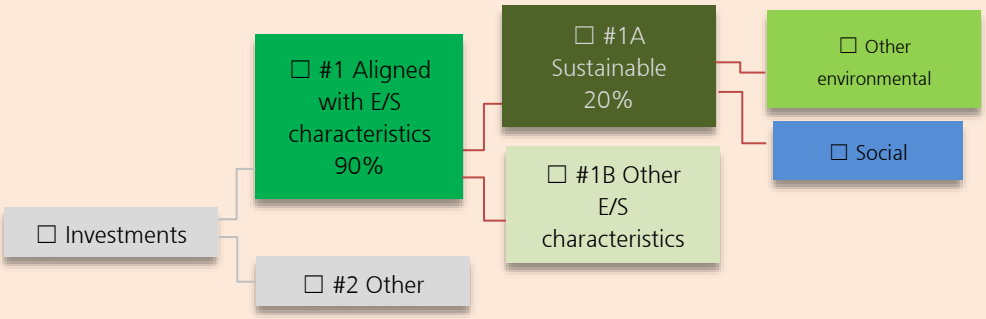
- ***What is the policy to assess good governance practices of the investee companies?***

The methodology considers the issuer countries management of natural capital, produced capital, human capital and institutional capital. Countries are assessed on their ESG risks affecting the value of each of the capitals according to criteria corresponding to various risk factors expected to impact natural and produced capital, human capital and institutional capital. In addition ESG trends will be considered which capture whether ESG Performance is improving or deteriorating. The ESG trend score measures the improvement in a country's performance on a given indicator relative to its 5-year average.

**planned for this financial product?**

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 20%.

**Asset allocation** describes the share of investments in specific assets.




**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Derivatives are not used for the attainment of the characteristics promoted by this financial product. Derivatives will be primarily used for hedging and liquidity management purposes.

**Taxonomy**-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1] ?***

☐ Yes:
☐ In fossil gas ☐ In nuclear energy

☒ No

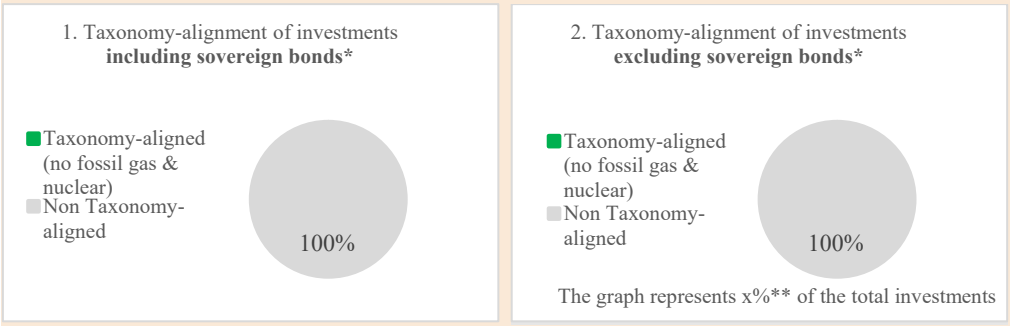
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

***** No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)***

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable



are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The financial product invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum proportion of sustainable investments as stated in the asset allocation section of this annex, these investments have an environmental objective in eco-nomic activities that do not qualify as environmentally sustainable under the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The financial product targets a minimum share of socially sustainable investments greater than 0%.

**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.

**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the J.P. Morgan Global Government ESG Liquid Bond Index (Total Return).

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote. The Index rebalances on a monthly basis. More details on the index methodology applied by the index provider can be found below.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager tracks the Index in line with the limits set out in the investment policy of Fund.

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote.

  The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible. The investment strategy is to replicate the index by applying stratified sampling managing the tracking error.

  The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

  The J.P. Morgan Global Government ESG Liquid Bond Index (Total Return) is designed to track the performance of liquid global government bonds. The index is based on a market capitalization weighting. The index further applies an environmental, social and governance (ESG) screening and scoring of issuer countries. Countries are categorised into 10 bands based on their ESG score (1 = best, 10 = worst) and the countries in the lowest 5 ESG bands will be removed from the index.

  The ESG methodology is described in the methodology of the index provider.

- ***Where can the methodology used for the calculation of the designated index be found?***

  The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

www.ubs.com/etf

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:**
UBS BBG MSCI Global Liquid Corp Sustainable UCITS ETF

**Legal entity identifier:**
549300KALCR2ZL9HEI55

# Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ●● ☐ **Yes** | ●○ ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 50% of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**What environmental and/or social characteristics are promoted by this financial product?**

This financial product is passively managed and tracks an index ("Index/Reference Benchmark"). The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile.

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the Bloomberg MSCI Global Liquid Corporates Sustainable Bond Index.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The characteristics are measured using the following indicators respectively:

  • The FUND_ESG_ SCORE

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The objectives of the sustainable investments that the financial product partially intends to make, is to contribute to environmental and/or social characteristics the financial product promotes.

  The financial product intends to make sustainable investment by investing at least 90% of its total net assets in securities that are constituents of the Index. Bloomberg MSCI Sustainability Indices positively screen issuers from existing Bloomberg parent indices based on MSCI ESG Ratings, which are a "best in class" assessment of how well an issuer manages ESG risks relative to its industry peer group. The minimum threshold applied to Bloomberg flagship indices is an ESG rating of BBB or better.

  MSCI ESG Ratings are designed to help investors identify the environmental, social and governance (ESG) risks and opportunities of their investments and to integrate these factors into their portfolio construction.

  The MSCI ESG Rating includes environmental and social pillars such as climate change, natural capital, pollution & waste, environmental opportunities, human capital, product liability, stakeholder opposition & social opportunities.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

  *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  Indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family

  The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

  MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles

  The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

  *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

  The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

  https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+-++July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes

Yes, this financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a "Red" MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer's involvement in major ESG controversies and how well the issuer adheres to international norms and principles.

The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

The financial product exclude investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

☐ No

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

**What investment strategy does this financial product follow?**

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

Characteristic 1):

- A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile.

The calculations do not take account of cash, derivatives and unrated investment instruments.

The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.

Due to stratified sampling approach (given full replication of this Fixed Income is not practical) slight deviations from the index may occur, on a temporary basis, while keeping the overall objective of the fund in line with the index.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

Assessment of good governance practices of the investee companies are performed by the index provider.

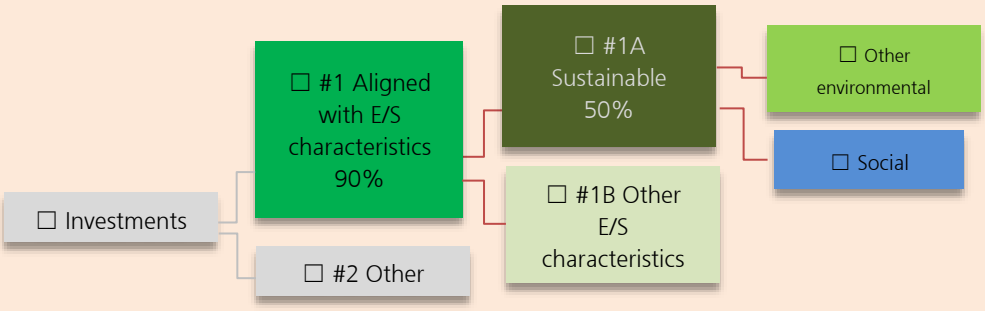
MSCI ESG Ratings analysis begins with an evaluation of each company's Corporate Governance, taking into consideration the company's ownership and control structures, the composition and effectiveness of its board, the effectiveness of its incentive practices and the integrity of its accounting. Corporate Behaviour is also monitored, including any controversies that might have a significant negative impact on the company's value.



**What is the asset allocation planned for this financial product?**

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 50%.

**Asset allocation** describes the share of investments in specific assets.




**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

**Taxonomy**-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Derivatives are not used for the attainment of the characteristics promoted by this financial product. Derivatives will be primarily used for hedging and liquidity management purposes.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

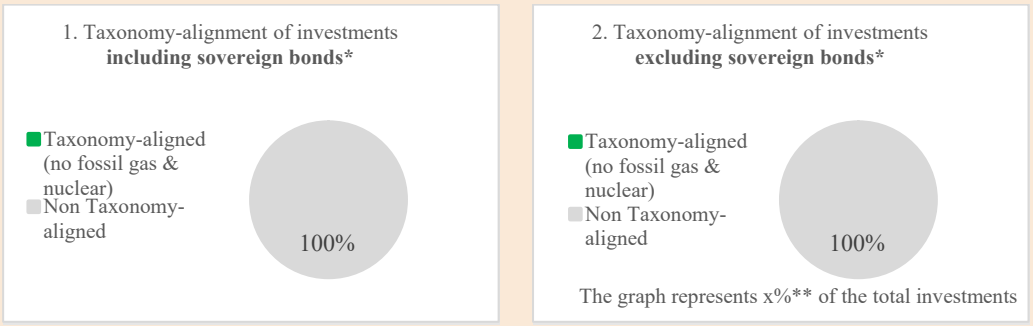
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

***** No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)***

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable

are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

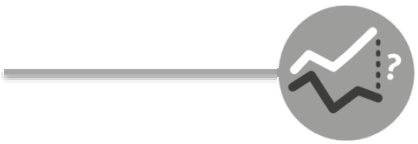
The financial product invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum proportion of sustainable investments as stated in the asset allocation section of this annex, these investments have an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy.

**What is the minimum share of socially sustainable investments?**

The financial product targets a minimum share of socially sustainable investments greater than 0%.

**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the Bloomberg MSCI Global Liquid Corporates Sustainable Bond Index.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote. The Index rebalances on a monthly basis. More details on the index methodology applied by the index provider can be found below.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager tracks the Index in line with the limits set out in the investment policy of Fund.

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote.

  The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible. The investment strategy is to replicate the index by applying stratified sampling managing the tracking error.

  The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

  The parent index is the Bloomberg Global Aggregate - Corporates (Total Return).

  Bloomberg MSCI Global Liquid Corporates Sustainable Bond Index tracks the performance of US, Euro Area, UK, and Canada local currency fixed-rate, investment grade corporate debt. The index applies additional liquidity criteria to securities from each of the four markets based on minimum amount outstanding and time from issuance. The index includes issuers with MSCI ESG Ratings of BBB or higher, and excludes issuers that are involved in business activities that are restricted according to pre-defined Business Involvement Screens and issuers with a "Red" MSCI ESG Controversy score. The index's four currency weights are re-scaled monthly to match the currency exposure of a market value weighted combination of these four currencies in the Global Corporate Index. The index was created in December 2019, with history backfilled to January 1, 2014. The index is rebalanced on a monthly basis.

- ***Where can the methodology used for the calculation of the designated index be found?***

The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

www.ubs.com/etf

*ANNEX II*

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:**

UBS J.P. Morgan USD EM IG Screened Diversified Bond UCITS ETF

**Legal entity identifier:**

549300OJQHLJLU284029

# Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ☐ **Yes** | ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10 % of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**What environmental and/or social characteristics are promoted by this financial product?**

This financial product is passively managed and tracks an index ("Index/Reference Benchmark"). The following characteristics are promoted by the financial product:

• tracks/tracking of a benchmark with a sustainability profile (ESG Score) that is higher than the parent benchmark's sustainability profile.

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the J.P. Morgan USD EM IG ESG Diversified Bond Index (Total Return).

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The above ESG characteristics are measured using the following indicators respectively:

  • The FUND_ESG_SCORE

  Please note that while the Reference Benchmark is provided by J.P. Morgan, the Portfolio manager will rely on data provided by MSCI to calculate the ESG_SCORE of the financial product and the parent benchmark. As a result, there might be a discrepancy between the figures disclosed by the Portfolio manager and the Reference Benchmark provider.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The objectives of the sustainable investments that the financial product partially intends to make, is to contribute to environmental and/or social objectives.

  The financial product intends to make sustainable investment by investing at least 90% of its total net assets in securities that are constituents of the Index. The index applies an Environmental, Social and Governance (ESG) scoring and screening methodology to tilt toward issuers ranked higher on ESG criteria and green bond issues, and to underweight or remove issuers that rank lower.

  J.P. Morgan ESG Ratings are designed to help investors identify the environmental, social and governance (ESG) risks and opportunities of their investments and to integrate these factors into their portfolio construction.

  The J.P. Morgan USD EM IG ESG Diversified Bond Index applies J.P. Morgan Screened Tilted and Reweighted (JSTAR) issuer scores to adjust the market value of index constituents from the respective baseline indices. JSTAR issuer scores are a 0-100 percentile rank calculated based on normalized raw ESG scores from third-party research providers Sustainalytics and RepRisk. An issuer's finalized JSTAR score incorporates a 3-month rolling average. The JSTAR scores are divided into five bands that are used to scale each issue's baseline index market value, with the band rebalance occurring with a one-month lag.

  Issuers in Band 5 will be excluded from the index, as well as corporate issuers earning revenue from tobacco, weapons, thermal coal mining, oil sands or power generation, corporate issuers identified as violating UN Global Compact (UNGC) principles. If an instrument is categorised as a "green bond" by the Climate Bonds Initiative, the security will receive a one-band upgrade. Green bonds by issuers already in Band 1 will not receive any further upgrades, while those in Band 5 will still be excluded.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

*How have the indicators for adverse impacts on sustainability factors been taken into account?*

Corporate issuers earning revenue from tobacco, weapons, thermal coal mining, oil sands or power generation will be removed from the index.

*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Corporate issuers identified as violating UN Global Compact (UNGC) principles will be removed from the index.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Yes, this financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The Index applies J.P. Morgan ESG (JSTAR) issuer scores to adjust the market value of index constituents from the respective baseline indices. JSTAR issuer scores are a 0-100 percentile rank calculated based on normalized raw ESG scores from third-party research providers Sustainalytics and RepRisk. An issuer's finalized JSTAR score incorporates a 3-month rolling average. The JSTAR scores are divided into five bands that are used to scale each issue's baseline index market value, with the band rebalance occurring with a one-month lag.

Issuers in Band 5 will be excluded from the index, as well as corporate issuers earning revenue from tobacco, weapons, thermal coal mining, oil sands or power generation, corporate issuers identified as violating UN Global Compact (UNGC) principles. If an

instrument is categorised as a "green bond" by the Climate Bonds Initiative, the security will receive a one-band upgrade. Green bonds by issuers already in Band 1 will not receive any further upgrades, while those in Band 5 will still be excluded.

☐ No



**What investment strategy does this financial product follow?**

This financial product seeks to promote the characteristic(s) described in this annex through Index selection and passive asset management

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

This financial product is passively managed and seeks to track the performance and the ESG profile of the Index. Sustainability characteristics and risks are considered as part of the Index selection process. The Index which is stated by the index provider to be screened against environmental, social or governance criteria and any methodology used by the index provider to assess sustainability characteristics and risks of the constituents of the index can be found on the website of the index provider.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

  Characteristic 1):

  - A sustainability profile (MSCI ESG Score) that is higher than the parent benchmark's sustainability profile.

  The calculations do not take account of cash, derivatives and unrated investment instruments.

  The characteristic(s), the minimum proportion of sustainable investments and the minimum proportion of investments used to meet the environmental and/or social characteristics promoted by the financial product are calculated at quarter end using the average of all of business days' values in the quarter.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  This financial product invests at least 90% of its total net assets in securities that are constituents of the Index and the Index provider applies ESG Ratings on all of the Index constituents. The Index is eliminating at least 20% of the least well-rated securities as against the standard index universe. It is, therefore, expected that this financial product's resulting ESG rating will be higher than the ESG rating of a financial product tracking a standard index.

  Due to stratified sampling approach (given full replication of this Fixed Income is not practical) slight deviations from the index may occur, on a temporary basis, while keeping the overall objective of the fund in line with the index.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

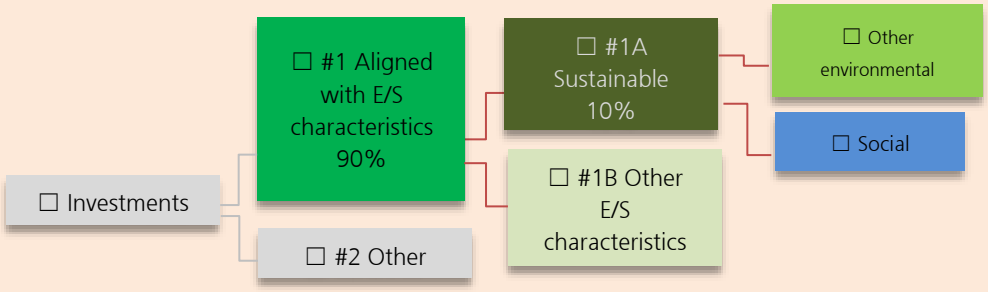
  The methodology considers the issuer countries management of natural capital, produced capital, human capital and institutional capital. Countries are assessed on

their ESG risks affecting the value of each of the capitals according to criteria corresponding to various risk factors expected to impact natural and produced capital, human capital and institutional capital. In addition ESG trends will be considered which capture whether ESG Performance is improving or deteriorating. The ESG trend score measures the improvement in a country's performance on a given indicator relative to its 5-year average.

**What is the asset allocation planned for this financial product?**

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 10%.

**Asset allocation** describes the share of investments in specific assets.




**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

**Taxonomy**-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Derivatives are not used for the attainment of the characteristics promoted by this financial product. Derivatives will be primarily used for hedging and liquidity management purposes.

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

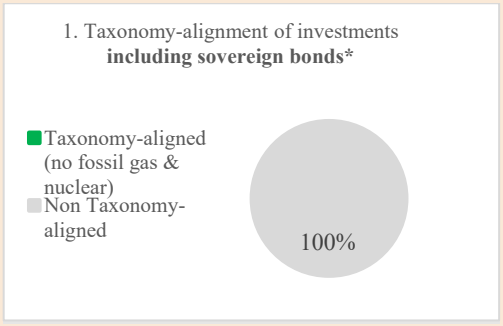
☒ No

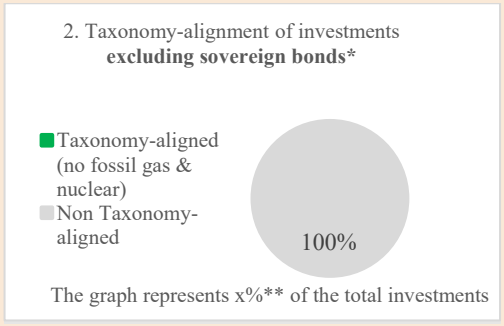
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

** *No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)*

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable

are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The financial product invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum proportion of sustainable investments as stated in the asset allocation section of this annex, these investments have an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The financial product targets a minimum share of socially sustainable investments greater than 0%.



**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management relative to the benchmark weighting. This category may also include securities for which relevant data is not available.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

The Reference Benchmark designated for the purpose of attaining the characteristic promoted by the financial product is the J.P. Morgan USD EM IG ESG Diversified Bond Index (Total Return).

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote. The Index rebalances on a monthly basis. More details on the index methodology applied by the index provider can be found below.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the index provider rebalances the index on a regular basis and the Portfolio manager tracks the Index in line with the limits set out in the investment policy of Fund.

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the characteristics it seeks to promote.

  The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible. The investment strategy is to replicate the index by applying stratified sampling managing the tracking error.

  The portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

  The parent index, the J.P. Morgan USD EM IG Diversified Bond Index (Total Return) tracks instruments that are classified as investment grade (IG) in the established J.P. Morgan EMBI Global and J.P. Morgan CEMBI Broad indices, and combines them with a market capitalization based weighting by applying a cap of 5% at the country level.

  In addition, the J.P. Morgan USD EM IG ESG Diversified Bond Index applies J.P. Morgan ESG (JSTAR) issuer scores to adjust the market value of index constituents from the respective baseline indices. JSTAR issuer scores are a 0-100 percentile rank calculated based on normalized raw ESG scores from third-party research providers Sustainalytics and RepRisk. An issuer's finalized JSTAR score incorporates a 3-month rolling average. The JSTAR scores are divided into five bands that are used to scale each issue's baseline index market value, with the band rebalance occurring with a one-month lag.

  Issuers in Band 5 will be excluded from the index, as well as corporate issuers earning revenue from tobacco, weapons, thermal coal mining, oil sands or power generation, corporate issuers identified as violating UN Global Compact (UNGC) principles. If an instrument is categorised as a "green bond" by the Climate Bonds Initiative, the security will receive a one-band upgrade. Green bonds by issuers already in Band 1 will not receive any further upgrades, while those in Band 5 will still be excluded.

- ***Where can the methodology used for the calculation of the designated index be found?***

  The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

www.ubs.com/etf

*ANNEX III*

**Pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852**

| Product name: | **Legal entity identifier:** |
|---|---|
| UBS Sustainable Development Bank Bonds UCITS ETF | 54930010AOY87UJZRG60 |

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ☒ **Yes** | ☐ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___ % of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☐ with a social objective |
| ☒ It will make a minimum of **sustainable investments with a social objective:** 90 % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

**What is the sustainable investment objective of this financial product?**

This financial product has sustainable investment as its objective and aims to track, before expenses, the price and income performance of the Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped Index (Total Return) (the "Index"). An independent research-driven screening is used by the Index provider to evaluate index-eligible issuer which must be a Multilateral Development Bank, having a credit quality rating of AA- (S&P) or Aa3 (Moody's) and higher (if several ratings are available, the lowest rating is considered).

The Reference Benchmark (the "Index") designated for the purpose of attaining the sustainable investment objective of this financial product is the Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped Index (Total Return).

- ***What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?***

The attainment of the sustainable investment objective is measured using the following indicators respectively:

• Whether the issuer of the securities is classified as a Multilateral Development Bank.

A Multilateral Development Bank (MDB) is an international financial institution chartered by two or more countries for the purpose of encouraging economic development in poorer nations. Multilateral development banks consist of member nations from developed and developing countries. MDBs provide loans and grants to member nations to fund projects that support social and economic development, such as the building of new roads or providing clean water to communities. MDBs are supranational institutions set up by sovereign states, which are their shareholders. The objective of the use of proceeds of the MDBs are very aligned to the SDG 17.

Please note that while the Reference Benchmark is provided by Solactive, the Portfolio manager will rely on data provided by MSCI. As a result, there might be a discrepancy between the figures disclosed by the Portfolio manager and the Reference Benchmark provider.

- ***How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?***

The financial product is passively managed and tracks an Index, securities are only eligible for the Index if they meet the rule set by the index methodology that the index-eligible issuer which must be a Multilateral Development Bank, having a credit quality rating of AA- (S&P) or Aa3 (Moody's) and higher (if several ratings are available, the lowest rating is considered).

Unlike commercial banks, MDBs do not seek to maximize profits for their shareholders. Instead, they prioritize development goals (aligned with the SDG 17), such as ending extreme poverty and reducing economic inequality. They often lend at low or no interest or provide grants to fund projects in infrastructure, energy, education, environmental sustainability, and other areas that promote development.

*How have the indicators for adverse impacts on sustainability factors been taken into account?*

The sub-fund excludes exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons).

*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

By way of the index construction, issuers are evaluated for compliance with these standards. Any instances of non-compliance are excluded.



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒Yes

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. UBS integrates PAI indicators in its decision making process.

This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The issuer of all securities held by the financial product is classified as a Multilateral Development Bank and due to the nature of these supranational institutions, not all principal adverse impact indicators are relevant.

At present, the following PAI indicators are considered in the construction of the index:

PAI 1.10: Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises: If the issuer is classified by the third-party data provider as non-compliant with UN Global Compact, the bonds will be excluded. If the corporate issuer has no data available or on "watchlist" the bonds of this issuer will not be excluded.

PAI 1.16: Investee countries subject to social violations: If the issuer is classified by the third-party data provider as non-sanctioned issuers (Country UN Sanctions), the bonds of this issuer will be included. In addition, issuers serve as a proxy for assessing Multilateral Development Banks subject to social violations. Issuers must disclose their safeguard policies to mitigate environmental and social risks from financed projects. This disclosure is reviewed annually in October during issuer selection. Issuers without safeguard policies are removed from the index during this selection.

The following PAI indicators are considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":
- UBS-AM does not invest in companies involved in: cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons.
- UBS-AM considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport

of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

☐No



**What investment strategy does this financial product follow?**

This financial product is passively managed and seeks to achieve the objective by tracking the Index.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?***

The financial product is passively managed and tracks an index.

It seeks to achieve its sustainable investment objective described in this annex by tracking the Index and, with regard to ESG criteria, giving exposure to bonds issued by multilateral development banks.

Its investment strategy is to replicate the Index while minimizing the related tracking error. Securities are only eligible for the Index if they meet the multi-stage issuer selection process defined by Solactive. Finally, the index contains securities only from issuers which are classified as Multilateral Development Banks (MDB) where all G7 countries must be owners of the bank.

The calculations do not take account of cash, derivatives and unrated investment instruments.

The binding element(s) are calculated at quarter end using the average of all of business days' values in the quarter.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

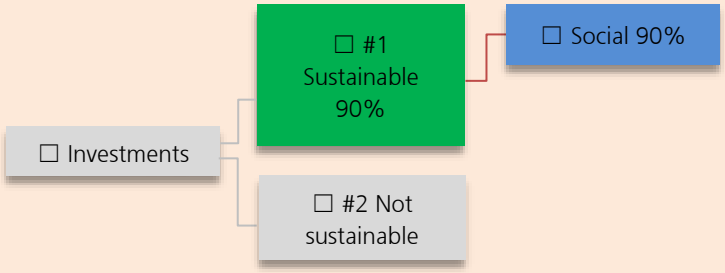
There is no policy to assess good governance practices due to the given nature of the issuers.



**What is the asset allocation and the minimum share of sustainable investments?**

The minimum proportion of the investments of the financial product used to meet the sustainable investment objective is 90 %, with the exception of cash, cash equivalents, money market instruments and derivatives or other instruments used for ancillary liquidity or hedging purposes including in the event of a re-balance of the index constituents by the index provider (10%).

**Asset allocation** describes the share of investments in specific assets.




**#1 Sustainable covers sustainable investments with environmental or social objectives.**

**#2 Not sustainable includes investments which do not qualify as sustainable investments.**

**Taxonomy**-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*

- ***How does the use of derivatives attain the sustainable investment objective?***

Derivatives are not used for the attainment of the investment objective of this financial product. Derivatives will be primarily used for hedging and liquidity management purposes.

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

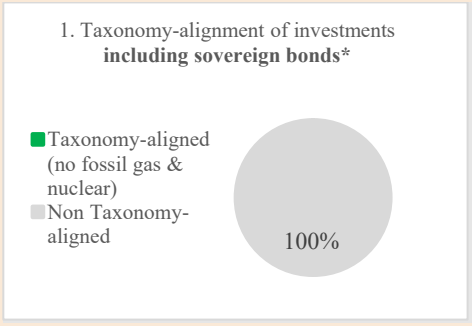
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1] ?***

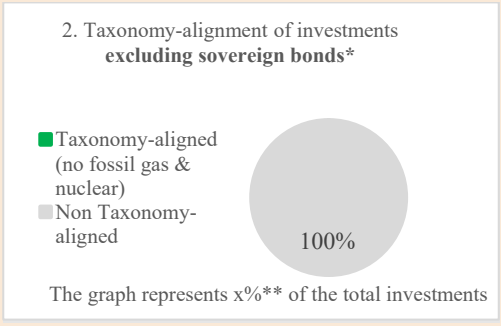
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.
**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.
**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

☐ Yes:
☐ In fossil gas ☐ In nuclear energy

☒ No

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*
*** No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)*

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable


are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The financial product does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



**What is the minimum share of sustainable investments with a social objective?**

The financial product targets a minimum proportion of 90% sustainable investment.



**What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Not sustainable" are cash, cash equivalents, money market instruments and derivatives or other instruments used for ancillary liquidity or hedging purposes.



**Is a specific index designated as a reference benchmark to meet the sustainable investment objective?**

The Reference Benchmark designated for the purpose of attaining the sustainable objective of the financial product is the Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped Index (Total Return).

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable investment objective.

- ***How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?***

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the sustainable objective it seeks to achieve. The Index rebalances on a monthly basis, more details on the index methodology applied by the Index provider can be found below. It is not anticipated that the composition of the Index will be adjusted to the extent that tracking is not possible.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the Index is ensured on a continuous basis as the Index provider rebalances the index on a regular basis and the Portfolio manager will track the Index in line with the limits set out in the investment policy of the Fund.

The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the investment objective it seeks to achieve.

The investment strategy of the Fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible. The investment strategy is to replicate the Index by applying stratified sampling managing the tracking error.

The Portfolio manager reviews the Index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product

- ***How does the designated index differ from a relevant broad market index?***

The broad market index is the Solactive World All Bond IG Index. The Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped Index (Total Return) offers investors exposure to Multilateral Development Banks (known as supranationals) which are backed by multiple sovereigns incl. all G7 countries. Bonds issued by the MDBs are mostly AAA-rated and the credit risk profile and returns are comparable to US Treasuries while the MDB providing guarantees and knowledge for developing countries to end global poverty and to promote sustainable economic growth (aligned to the SDG 17). The Parent Index provides a broad-based measure of the global fixed income markets. The Solactive World All Bond IG Index give access to the global investment grade universe, a multi-currency, flexible and comprehensive benchmark to track global investable bonds as well as securitized debt instruments.

- ***Where can the methodology used for the calculation of the designated index be found?***

The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

www.ubs.com/etf

*ANNEX III*

**Pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852**

| **Product name:** | **Legal entity identifier:** |
|---|---|
| UBS Sustainable Development Bank Bonds 1-5 | 391200QSMXWAZXB2NL49 |

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ☒ **Yes** | ☐ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** __% | ☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion % of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☐ with a social objective |
| ☒ It will make a minimum of **sustainable investments with a social objective:** _____ 90 % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

**What is the sustainable investment objective of this financial product?**

This financial product has sustainable investment as its objective and aims to track, before expenses, the price and income performance of the Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped 1-5 Index (Total Return) )(the "Index"). An independent research-driven screening is used by the Index provider to evaluate index-eligible issuer which must be a Multilateral Development Bank, having a credit quality rating of AA- (S&P) or Aa3 (Moody's) and higher (if several ratings are available, the lowest rating is considered).

The Reference Benchmark (the "Index") designated for the purpose of attaining the sustainable investment objective of this financial product is the Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped 1-5 Index (Total Return).

- ***What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?***

The attainment of the sustainable investment objective is measured using the following indicators respectively:

• Whether the issuer of the securities is classified as a Multilateral Development Bank.

A Multilateral Development Bank (MDB) is an international financial institution chartered by two or more countries for the purpose of encouraging economic development in poorer nations. Multilateral development banks consist of member nations from developed and developing countries. MDBs provide loans and grants to member nations to fund projects that support social and economic development, such as the building of new roads or providing clean water to communities. MDBs are supranational institutions set up by sovereign states, which are their shareholders The objective of the use of proceeds of the MDBs are very aligned to the SDG 17.

- ***How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?***

The financial product is passively managed and tracks an Index, securities are only eligible for the Index if they meet the rule set by the index methodology that the index-eligible issuer which must be a Multilateral Development Bank, having a credit quality rating of AA- (S&P) or Aa3 (Moody's) and higher (if several ratings are available, the lowest rating is considered).

Unlike commercial banks, MDBs do not seek to maximize profits for their shareholders. Instead, they prioritize development goals (aligned with the SDG 17), such as ending extreme poverty and reducing economic inequality. They often lend at low or no interest or provide grants to fund projects in infrastructure, energy, education, environmental sustainability, and other areas that promote development.

*How have the indicators for adverse impacts on sustainability factors been taken into account?*

The sub-fund excludes exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons).

*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

By way of the index construction, issuers are evaluated for compliance with these standards. Any instances of non-compliance are excluded.



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. UBS integrates PAI indicators in its decision making process.

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The issuer of all securities held by the financial product is classified as a Multilateral Development Bank and due to the nature of these supranational institutions, not all principal adverse impact indicators are relevant.

At present, the following PAI indicators are considered in the construction of the index:

PAI 1.10: Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises: If the issuer is classified by the third-party data provider as non-compliant with UN Global Compact, the bonds will be excluded. If the corporate issuer has no data available or on "watchlist" the bonds of this issuer will not be excluded.

PAI 1.16: Investee countries subject to social violations: If the issuer is classified by the third-party data provider as non-sanctioned issuers (Country UN Sanctions), the bonds of this issuer will be included. In addition, issuers serve as a proxy for assessing Multilateral Development Banks subject to social violations. Issuers must disclose their safeguard policies to mitigate environmental and social risks from financed projects. This disclosure is reviewed annually in October during issuer selection. Issuers without safeguard policies are removed from the index during this selection.

The following PAI indicators are considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":
- UBS-AM does not invest in companies involved in: cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons.
- UBS-AM considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

☐ No



**What investment strategy does this financial product follow?**

This financial product is passively managed and seeks to achieve the objective by tracking the Index.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?***

This financial product is passively managed and tracks an index.

It seeks to achieve its sustainable investment objective described in this annex by tracking the Index and, with regard to ESG criteria, giving exposure to bonds issued by multilateral development banks.

Its investment strategy is to replicate the Index while minimizing the related tracking error. Securities are only eligible for the Index if they meet the multi-stage issuer selection process defined by Solactive. Finally, the index contains securities only from issuers which are classified as Multilateral Development Banks (MDB) where all G7 countries must be owners of the bank.

The calculations do not take account of cash, derivatives and unrated investment instruments.

The binding element(s) are calculated at quarter end using the average of all of business days' values in the quarter.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

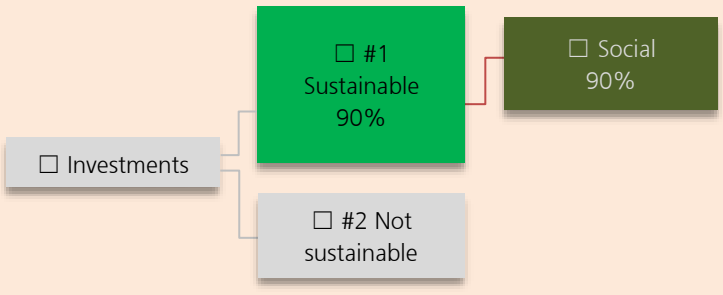
- ***What is the policy to assess good governance practices of the investee companies?***

There is no policy to assess good governance practices due to the given nature of the issuers.

**What is the asset allocation and the minimum share of sustainable investments?**

**Asset allocation** describes the share of investments in specific assets.

The minimum proportion of the investments of the financial product used to meet the sustainable investment objective is 90%, with the exception of cash, cash equivalents, money market instruments and derivatives or other instruments used for ancillary liquidity or hedging purposes including in the event of a re-balance of the index constituents by the index provider (10%).




**#1 Sustainable covers sustainable investments with environmental or social objectives.**

**#2 Not sustainable includes investments which do not qualify as sustainable investments.**

**Taxonomy**-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*

- ***How does the use of derivatives attain the sustainable investment objective?***

Derivatives are not used for the attainment of the investment objective of this financial product. Derivatives will be primarily used for hedging and liquidity management purposes.

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

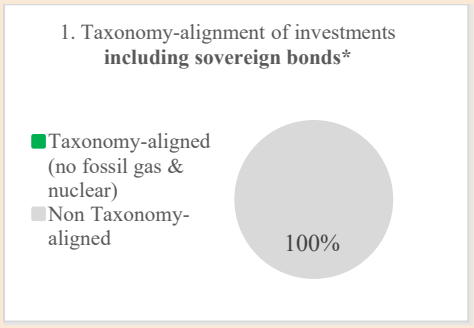
**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

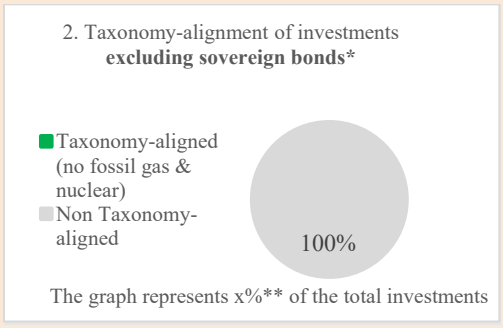
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*
*** No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)*

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**


are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The financial product does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



**What is the minimum share of sustainable investments with a social objective?**

The financial product targets a minimum proportion of 90% sustainable investment.

**What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Not sustainable" are cash, cash equivalents, money market instruments and derivatives or other instruments used for ancillary liquidity or hedging purposes.



**Is a specific index designated as a reference benchmark to meet the sustainable investment objective?**

The Reference Benchmark designated for the purpose of attaining the sustainable objective of the financial product is the Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped 1-5 Index (Total Return).

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable investment objective.

- ***How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?***

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the sustainable objective it seeks to achieve. The Index rebalances on a monthly basis, more details on the index methodology applied by the Index provider can be found below. It is not anticipated that the composition of the Index will be adjusted to the extent that tracking is not possible.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the Index is ensured on a continuous basis as the Index provider rebalances the index on a regular basis and the Portfolio manager will track the Index in line with the limits set out in the investment policy of Fund.

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of its investment objective it seeks to achieve.

  The investment strategy of the fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible. The

investment strategy is to replicate the Index by applying stratified sampling managing the tracking error.

The Portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

  The broad market index is the Solactive World All Bond IG Index. The Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped 1-5 Index (Total Return) offers investors exposure to Multilateral Development Banks (known as supranationals) which are backed by multiple sovereigns incl. all G7 countries. Bonds issued by the MDBs are mostly AAA-rated and the credit risk profile and returns are comparable to US Treasuries while the MDB providing guarantees and knowledge for developing countries to end global poverty and to promote sustainable economic growth (aligned to the SDG 17). The Parent Index provides a broad-based measure of the global fixed income markets. The Solactive World All Bond IG Index give access to the global investment grade universe, a multi-currency, flexible and comprehensive benchmark to track global investable bonds as well as securitized debt instruments.

- ***Where can the methodology used for the calculation of the designated index be found?***

  The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

www.ubs.com/funds

*ANNEX III*

**Pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852**

| **Product name:** | **Legal entity identifier:** |
|---|---|
| UBS Sustainable Development Bank Bonds 5-10 | 3912002J9BBV54PHJH42 |

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ●● ☒ **Yes** | ●● ☐ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** __ % | ☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion % of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☐ with a social objective |
| ☒ It will make a minimum of **sustainable investments with a social objective:** ____90_ % | ☐ It promotes E/S characteristics, but **will not make any sustainable investments** |

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

**What is the sustainable investment objective of this financial product?**

This financial product has sustainable investment as its objective and aims track, before expenses, the price and income performance of the Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped 5-10 Index (Total Return)(the "Index"). An independent research-driven screening is used by the Index provider to evaluate index-eligible issuer which must be a Multilateral Development Bank, having a credit quality rating of AA- (S&P) or Aa3 (Moody's) and higher (if several ratings are available, the lowest rating is considered).

The Reference Benchmark (the "Index") designated for the purpose of attaining the sustainable investment objective of this financial product is the Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped 5-10 Index (Total Return).

- ***What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?***

  The attainment of the sustainable investment objective is measured using the following indicators respectively:

  • Whether the issuer of the securities is classified as a Multilateral Development Bank.

  A Multilateral Development Bank (MDB) is an international financial institution chartered by two or more countries for the purpose of encouraging economic development in poorer nations. Multilateral development banks consist of member nations from developed and developing countries. MDBs provide loans and grants to member nations to fund projects that support social and economic development, such as the building of new roads or providing clean water to communities. MDBs are supranational institutions set up by sovereign states, which are their shareholders The objective of the use of proceeds of the MDBs are very aligned to the SDG 17.

***How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?***

The financial product is passively managed and tracks an Index, securities are only eligible for the Index if they meet the rule set by the index methodology that the index-eligible issuer which must be a Multilateral Development Bank, having a credit quality rating of AA- (S&P) or Aa3 (Moody's) and higher (if several ratings are available, the lowest rating is considered).

Unlike commercial banks, MDBs do not seek to maximize profits for their shareholders. Instead, they prioritize development goals (aligned with the SDG 17), such as ending extreme poverty and reducing economic inequality. They often lend at low or no interest or provide grants to fund projects in infrastructure, energy, education, environmental sustainability, and other areas that promote development.

*How have the indicators for adverse impacts on sustainability factors been taken into account?*

The sub-fund excludes exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons).

*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

By way of the index construction, issuers are evaluated for compliance with these standards. Any instances of non-compliance are excluded.



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. UBS integrates PAI indicators in its decision making process.

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The issuer of all securities held by the financial product is classified as a Multilateral Development Bank and due to the nature of these supranational institutions, not all principal adverse impact indicators are relevant.

At present, the following PAI indicators are considered in the construction of the index:

PAI 1.10: Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises: If the issuer is classified by the third-party data provider as non-compliant with UN Global Compact, the bonds will be excluded. If the corporate issuer has no data available or on "watchlist" the bonds of this issuer will not be excluded.

PAI 1.16: Investee countries subject to social violations: If the issuer is classified by the third-party data provider as non-sanctioned issuers (Country UN Sanctions), the bonds of this issuer will be included. In addition, issuers serve as a proxy for assessing Multilateral Development Banks subject to social violations. Issuers must disclose their safeguard policies to mitigate environmental and social risks from financed projects. This disclosure is reviewed annually in October during issuer selection. Issuers without safeguard policies are removed from the index during this selection.

The following PAI indicators are considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":
- UBS-AM does not invest in companies involved in: cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons.
- UBS-AM considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.

☐ No



**What investment strategy does this financial product follow?**

This financial product is passively managed and seeks to achieve the objective by tracking the Index.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?***

This financial product is passively managed and tracks an index.

It seeks to achieve its sustainable investment objective described in this annex by tracking the Index and, with regard to ESG criteria, giving exposure to bonds issued by multilateral development banks.

Its investment strategy is to replicate the Index while minimizing the related tracking error. Securities are only eligible for the Index if they meet the multi-stage issuer selection process defined by Solactive. Finally, the index contains securities only from issuers which are classified as Multilateral Development Banks (MDB) where all G7 countries must be owners of the bank.

The calculations do not take account of cash, derivatives and unrated investment instruments.

The binding element(s) are calculated at quarter end using the average of all of business days' values in the quarter.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

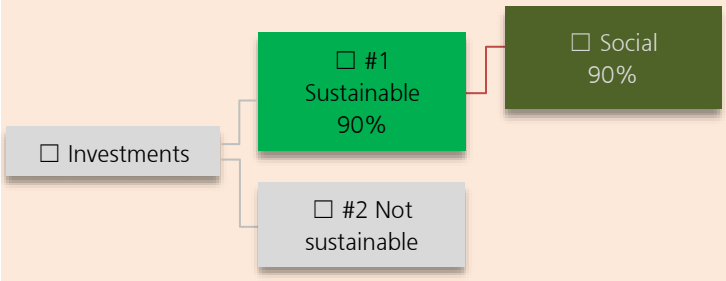
There is no policy to assess good governance practices due to the given nature of the issuers.



**What is the asset allocation and the minimum share of sustainable investments?**

**Asset allocation** describes the share of investments in specific assets.

The minimum proportion of the investments of the financial product used to meet the sustainable investment objective is 90%, with the exception of cash, cash equivalents, money market instruments and derivatives or other instruments used for ancillary liquidity or hedging purposes including in the event of a re-balance of the index constituents by the index provider (10%).




**#1 Sustainable covers sustainable investments with environmental or social objectives.**

**#2 Not sustainable includes investments which do not qualify as sustainable investments.**

**Taxonomy**-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- ***operational expenditure*** *(OpEx) reflecting green operational activities of investee companies.*

- ***How does the use of derivatives attain the sustainable investment objective?***

  Derivatives are not used for the attainment of the investment objective of this financial product. Derivatives will be primarily used for hedging and liquidity management purposes.

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable because sufficiently reliable data on EU Taxonomy alignment is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of EU Taxonomy aligned investments in this financial product. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies. On that basis, the minimum extent that investments underlying this financial product are sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[25]?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

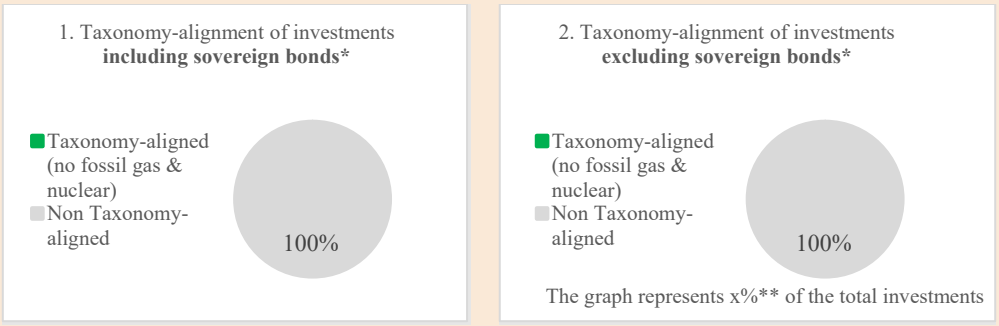
☒ No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*
*** No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)*

25 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable

are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The financial product does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

**What is the minimum share of sustainable investments with a social objective?**

The financial product targets a minimum proportion of 90% sustainable investment.

**What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Not sustainable" are cash, cash equivalents, money market instruments and derivatives or other instruments used for ancillary liquidity or hedging purposes.

**Is a specific index designated as a reference benchmark to meet the sustainable investment objective?**

The Reference Benchmark designated for the purpose of attaining the sustainable objective of the financial product is the Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped 5-10 Index (Total Return).

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable investment objective.

- ***How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?***

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of the sustainable objective it seeks to achieve. The Index rebalances on a monthly basis, more details on the index methodology applied by the Index provider can be found below. It is not anticipated that the composition of the Index will be adjusted to the extent that tracking is not possible.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The alignment of the investment strategy with the methodology of the Index is ensured on a continuous basis as the Index provider rebalances the Index on a regular basis and the Portfolio manager will track the Index in line with the limits set out in the investment policy of Fund.

  The financial product has initially selected the reference benchmark for its relevance to its investment strategy and the attainment of its investment objective it seeks to achieve.

The investment strategy of the Fund is to track the benchmark's return and its characteristics, including ESG characteristics, as closely as reasonably possible. The investment strategy is to replicate the Index by applying stratified sampling managing the tracking error.

The Portfolio manager reviews the index methodology when the product is set up and the Index provider may be contacted if the Index methodology is no longer in line with the investment strategy of the financial product.

- ***How does the designated index differ from a relevant broad market index?***

  The broad market index is the Solactive World All Bond IG Index. The Solactive Global Multilateral Development Bank Bond USD 25% Issuer Capped 5-10 Index (Total Return) offers investors exposure to Multilateral Development Banks (known as supranationals) which are backed by multiple sovereigns incl. all G7 countries. Bonds issued by the MDBs are mostly AAA-rated and the credit risk profile and returns are comparable to US Treasuries while the MDB providing guarantees and knowledge for developing countries to end global poverty and to promote sustainable economic growth (aligned to the SDG 17). The Parent Index provides a broad-based measure of the global fixed income markets. The Solactive World All Bond IG Index give access to the global investment grade universe, a multi-currency, flexible and comprehensive benchmark to track global investable bonds as well as securitized debt instruments.

- ***Where can the methodology used for the calculation of the designated index be found?***

  The methodology of the construction of the Index can be found in the fund factsheet of the prospectus.




**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

www.ubs.com/funds

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

**Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:**

UBS EUR AAA CLO UCITS ETF

**Legal entity identifier:**

391200LEAG1MFVJM8G38

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

| ☐ **Yes** | ☒ **No** |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___ % | ☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of __% of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☐ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective:** _____ % | ☒ It promotes E/S characteristics, but **will not make any sustainable investments** |

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**What environmental and/or social characteristics are promoted by this financial product?**

The following characteristic is promoted by the financial product:

1) Investments will be assessed based on the Investment Manager's ESG Proprietary ratings. The portfolio will target a weighted average ESG score threshold of lower than 2.5 (calculated as a weighted average at the portfolio level). Note the Investment Manager's ESG scores are on a 1-5 scale, with 1 being the best and 5 being the worst.

The Issuer E/S score is weighted by the amount of each issuer's loan held by a CLO to give the Weighted Average E/S Score for each CLO. These scores are then weighted by the amount of each CLO held by the sub-fund to derive the E/S score for the sub-fund. This sub-fund score is compared to the average for all loan scores monitored by CIG to assess whether the sub-fund has a better than the average score. The scores of each CLO, the sub-fund and the broader loan market are monitored monthly (or at a minimum on a semi-annual basis), where any position change in the underlying CLO deals are incorporated to calculate CIG ESG Portfolio score and to ensure continued compliance. The sub-fund will have at least 51% of the collateral underlying the CLO securities that possess a CIG ESG proprietary score.

This score, on average, covers approximately 70% of the underlying loan issuer held in third party CLOs, a CIG ESG proprietary score.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The above characteristic is measured using the following indicators respectively:

The Investment Manager develops a proprietary issuer ESG Score (CIG ESG Score) that considers 10 risk factors within each of the Environmental, Social and Governance themes. Issuers with elevated sustainability related risks are added to the Investment Manager's ESG Watchlist. The Investment Manager's ESG Watchlist highlights to the Investment Manager to actively monitor the issuers and track performance with respect to ESG-related risks factors.

The CIG ESG score is also used to measure and attain the Environmental / Social characteristics promoted by the sub-fund.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

Not applicable.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable.

*How have the indicators for adverse impacts on sustainability factors been taken into account?*

The Investment Manager applies the UBS AM Approach to Exclusions, which outlines the exclusions applied to the investment universe of the sub-funds. The UBS AM Approach to Exclusions can be found at: https://www.ubs.com/global/en/asset-management/investment-capabilities/sustainability.html

*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes

Principal adverse impacts (the "PAI") are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. UBS integrates PAI indicators in its decision making process.

At present, the following PAI indicators are considered by means of exclusions from the investment universe:

1.4 "Exposure to companies active in the fossil fuel sector":

- Companies that exceed a certain revenue threshold (as per the UBS AM Approach to Exclusions) from thermal coal mining and its sale to external parties or from oil sands extraction are excluded
- Companies that exceed a certain revenue threshold (as per the UBS AM Approach to Exclusions) from thermal coal-based power generation are excluded.

1.10 "Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises":

- Companies violating the United Nations Global Compact UNGC principles which do not demonstrate credible corrective action as determined by UBS-AM's Stewardship Committee are excluded

The following PAI indicators are considered by means of exclusions from the investment universe:

1.14 "Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)":
- UBS-AM does not invest in companies involved in: cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies in breach of the Treaty on the Non- Proliferation of Nuclear Weapons.

- UBS-AM considers a company to be involved in controversial weapons if the company is involved in development, production, storage, maintenance or transport of controversial weapons, or is a majority shareholder (>50% ownership stake) of such a company.
Due to the nature of the underlying investments – exposure to securitised instruments such as Collateralised Loan Obligations (CLOs) - data coverage and transparency on PAI indicators for the underlying loan portfolios are currently limited.

However, via the CLO manager questionnaire (ELFA and LSTA ESG DDQ), the CLO sub-fund ensures no investments in industries with high negative ESG impacts. The questionnaires ensure exclusions criteria for controversial weapons. For esg related exclusions, equivalency (2 activity based and 1 norm based, or 3 activities-based) where adherence to excluded activities in the exclusion policy is not feasible.

Where CLO managers do not implement platform wide exclusions, a secondary assessment / due diligence of the CLO deal can establish whether there is exclusions equivalency.

The Investment Manager applies the UBS AM Approach to Exclusions, which outlines the exclusions applied to the investment universe of the sub-funds. The UBS AM Approach to Exclusions can be found at:
https://www.ubs.com/global/en/asset-management/investment-capabilities/sustainability.html

☐ No

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

## What investment strategy does this financial product follow?

**ESG Integration:**

ESG integration enables the Investment Manager to identify financially relevant sustainability factors that impact investment decisions and to incorporate ESG considerations when implementing investment decisions, and allows ESG risks to be systematically monitored and compared to risk appetite and constraints.

The ESG Risk integration process in the CLO sub-fund is designed to identify, assess, and monitor material sustainability risks. At the underlying loan level, a proprietary ESG scoring methodology is applied to assess sustainability risk profile of issuers. In parallel, the investment team conducts ESG due diligence on CLO managers through a structured questionnaire process that covers the manager's ESG policy framework, integration of ESG factors into credit analysis and screening practices. As part of the third-party CLO manager ESG assessment, the investment manager Loan Syndication Trading Association (LSTA) forms for US loan managers and the European Leveraged Finance Association (ELFA) forms for European loan managers. These questionnaires have been designed to solicit reliable ESG information about the manager's relevant strategy.

For CLO managers identified through an ESG scoring process as having deficient ESG credentials, a CLO Manager ESG Watchlist is maintained. This Watchlist is used to proactively engage with these managers to assess the development of their ESG processes. A formal governance and oversight process is in place to maintain and review the CLO Manager ESG Watchlist.

**UBS AM Approach to Exclusions**:

The UBS AM Approach to Exclusions of the Investment Manager outlines the exclusions applied to the investment universe of the financial product.
The Investment Manager applies the UBS AM Approach to Exclusions, which outlines the exclusions applied to the investment universe of the sub-funds. The UBS AM Approach to Exclusions can be found at:
https://www.ubs.com/global/en/asset-management/investment-capabilities/sustainability.html

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The following binding element(s) of the investment strategy are used to select the investments to attain the characteristic(s) promoted by this financial product:

The weighted average ESG score at the CLO sub-fund level will maintain an ESG score below 2.5, better than the average ESG score of the reference loan market which averages in the 2.5-2.6 range, with periodic reviews to ensure ongoing compliance. ESG Ratings are derived internally via a proprietary ESG scoring process. ESG scores are on a 1-5 scale, with 1 being the best and 5 being the worst.

The UBS AM Approach to Exclusions is applied to the investment universe of the sub-funds: https://www.ubs.com/global/en/asset-management/investment-capabilities/sustainability.html

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable.

- ***What is the policy to assess good governance practices of the investee companies?***

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

CLO managers will be excluded when:

(i) there is no response to the questionnaire on the good governance approach, or
(ii) not affirming a Good Governance approach across the 4 pillars.

The governance practices of CLO managers are assessed via questionnaires, ensuring that the 4 elements of 'good governance assessment' are captured i.e., sound management structures, employee relations, tax compliance and remuneration. This will inform the CLO manager scoring process to result in an overall manager assessment.

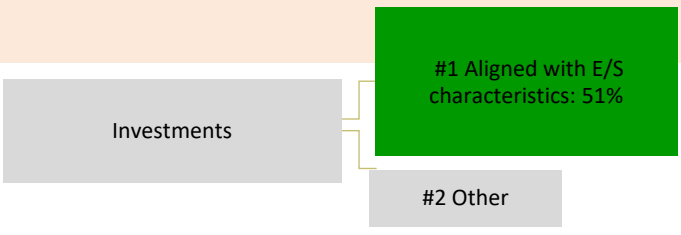
Example question of the questionnaire: Do you consider good governance which includes the following but is not limited to the consideration (i) Management and/or Board Structure, (ii) Employee Relations / Fair Labor Practices / Safe Work Environment, (iii) Compensation policies (iv) Tax Compliance / Regulatory Compliance / Ethical Practices. Yes / No.



**What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 51%.



**Taxonomy**-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Derivatives are not used for the attainment of the characteristics promoted by this financial product. Derivatives are primarily used for hedging and liquidity management purposes.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of***

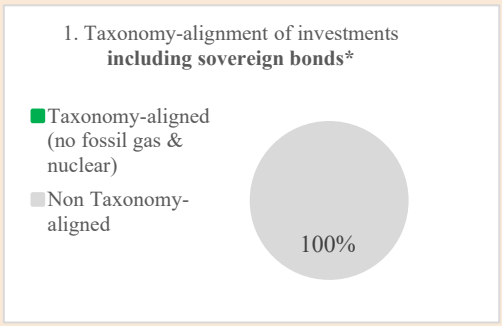
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

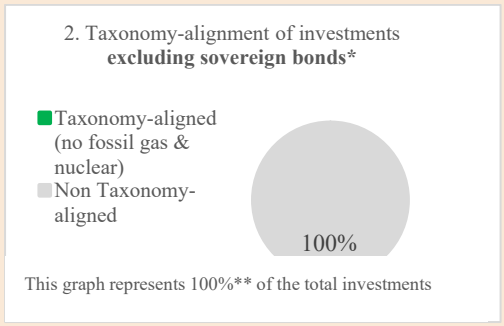
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**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

***the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

** *No percentage has been inserted as it is not relevant (no Taxonomy-aligned investments)*

- ***What is the minimum share of investments in transitional and enabling activities?***

Not applicable.

**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

Not applicable.

are environmentally sustainable investments **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

**What is the minimum share of socially sustainable investments?**

Not applicable.

**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

Included in "#2 Other" are cash and unrated instruments for the purpose of liquidity and portfolio risk management. Unrated instruments may also include securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

No ESG reference benchmark has been designated for the purpose of determining whether the financial product is aligned with the characteristics that it promotes.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

| | |
|---|---|
| | Not applicable. |
| | • ***How does the designated index differ from a relevant broad market index?*** |
| | Not applicable. |
| | • ***Where can the methodology used for the calculation of the designated index be found?*** |
| | Not applicable. |
|  | • ***Where can I find more product specific information online?***<br><br>More product-specific information can be found on the website: www.ubs.com/funds |
| | |

**Additional information for investors in the Federal Republic of Germany**

**For the following Subfund, no notification for marketing in the Federal Republic of Germany has been filed with the Federal Financial Supervisory Authority (BaFin), so that shares of these Subfund may not be marketed to investors within the jurisdiction of the Investment Code (KAGB):**

- **UBS BBG USD Treasury Ultra-Short UCITS ETF**

**Facilities in Germany**

Facilities referred to in Article 92(1) of Directive 2009/65/EC as amended by Directive (EU) 2019/1160

Management Company:
UBS Asset Management (Europe) S.A.
33A Avenue J-F Kennedy,
L - 1855 Luxembourg

In accordance with the UCITS Directive, as amended by Directive (EU) 2019/1160 (the "CBDF"), **UBS Asset Management (Europe) S.A.** provides the Facilities.

- process subscription, repurchase and redemption orders and make other payments to shareholders relating to the units of the UCITS;

- information on how orders referred to in point (a) can be made and how repurchase and redemption proceeds are paid;

- information and access to procedures and arrangements referred to in Article 15 relating to the investors' exercise of their rights arising from their investment in the UCITS in the Member State where the UCITS is marketed;

For further information on the above tasks, please access the following link: www.ubs.com/ame-regulatorydisclosures.

The Prospectus, the Fund's constitutive documents, the Key Information Documents (KIDs), where applicable, as well as financial statements are available, free of charge, for the purpose of inspection and obtaining copies thereof on www.ubs.com/etf (in the case of the Funds of the Company which are ETFs) or www.ubs.com/funds (in the case of the Funds of the Company which are Unlisted Funds), or contact sh-ubsfacilities@ubs.com

More information on investor rights can be found here: UBS Asset Management (Europe) S.A.

**Price publications and publication of notices to investors (point e of the CBDF)**

The issue and redemption prices will be published and available, free of charge, on the following website(s): www.ubs.com/etf

Any notices to investors in the Federal Republic of Germany will be sent by post to the investor's address stated in the register of shareholders and will be published on the website of the Management Company: ubs.com/ame-investornotifications.

In addition to that, in the cases referred to in Article 298(2)(2) of the KAGB, an additional publication will be made in the WM Daten: https://www.wmdatenservice.com/de/