

**UBS ETF**  
*Société Anonyme*  
*Société d'Investissement à Capital Variable*  
Registered Office: 49, Avenue J.F. Kennedy, Kirchberg, L-1855 Luxembourg,  
Grand Duchy of Luxembourg  
RCS Luxembourg B 83 626  
(the "**Company**")

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**Notice to the Shareholders**

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Dear Shareholder,

The board of directors of the Company (the "**Board**") hereby informs the shareholders of the following sub-funds:

Name of Sub-Fund	Share Class	ISIN
UBS ETF – Factor MSCI EMU Low Volatility UCITS ETF	(hedged to GBP) A-dis	LU1215455350
UBS ETF – Factor MSCI EMU Prime Value UCITS ETF	(hedged to GBP) A-dis	LU1215453819
UBS ETF – Factor MSCI EMU Quality UCITS ETF	(hedged to GBP) A-dis	LU1215452332
UBS ETF – Factor MSCI EMU Total Shareholder Yield UCITS ETF	(hedged to GBP) A-dis	LU1215456754
UBS ETF – FTSE 100 UCITS ETF	(GBP) A-UKdis	LU1107559459
UBS ETF – MSCI Europe UCITS ETF	(hedged to GBP) A-acc	LU1589328068

in respect of the relevant share classes (each a "**Share Class**", collectively the "**Share Classes**"),

that the Board has decided in accordance with the applicable provisions of the articles of incorporation of the Company (the "**Articles of Incorporation**") and the prospectus of the Company (the "**Prospectus**") to liquidate the Share Classes as detailed below and to compulsorily redeem all the shares of the Share Classes (the "**Shares**") with effect on 18 December 2019 (the "**Termination Date**").

**Reason for the termination of the Share Classes**

The Board considers the liquidation of the Share Classes to be in the best interest of its shareholders. The Share Classes have demonstrated a sustained small level of demand. According to Article 23 of the Company's Articles of Incorporation, in the event that the value of the total net assets in any share class of the Company has decreased to or has not reached an amount determined by the Board to be the minimum level for such share class to be operated in an economically efficient manner, the Board may decide to compulsorily redeem the shares

in such share class. The value of the total net assets in each of the Share Classes is below EUR 20 million, which has been determined in the Prospectus of the Company to be the minimum level for any share class of the Company to be operated in an economically efficient manner.

### **Procedure of the termination of the Share Classes**

In accordance with the Articles of Incorporation and the Prospectus of the Company, the Shares will be redeemed at the net asset value per Share less pro rata the redemption fee (or, in the case of cash redemption, the cash redemption charge), any transfer taxes, redemption dividends and liquidation costs. The payment of the redemption proceeds resulting from the compulsory redemption will take place in the relevant reference currency. The time(s) at which shareholders receive any such redemption proceeds will depend, among others, on the timeframes and arrangements in place at the respective custodian, broker and/or the relevant settlement system involved for processing of such payments, which in individual cases may take up to a few weeks.

Prior to the Termination Date, redemptions will be accepted until 13 December 2019 (trade date 13 December 2019) in accordance with the terms and conditions of the Prospectus. However, the liquidation costs will be taken into account in the calculation of the redemption proceeds. No further subscriptions of Shares are accepted.

In the morning of 6 December 2019 the trading of the Shares on the relevant stock exchanges will be suspended. Last trading day on the secondary market is 5 December 2019. Further information on such suspension will be published by the relevant stock exchanges.

Shareholders of the Share Classes should be aware that the liquidation, redemption or exchange of Shares may have tax consequences. Shareholders may suffer income tax, withholding tax, capital gains tax, wealth tax, stamp taxes or any other kind of tax on distributions or deemed distributions of the Sub-Fund in respect of the Share Classes, capital gains within the Sub-Fund in respect of the Share Classes whether realised or unrealised, income received or accrued or deemed received within the Sub-Funds in respect of the Share Classes, subject to the laws and practices of the country where the Shares are purchased, sold, held or redeemed and subject to the country of tax residence or nationality of the Shareholder. Shareholders who are in any doubt as to their tax position should consult their own independent tax advisors as to the Luxembourg or other tax consequences of this termination.

Redemption proceeds relating to Shares for which payment to shareholders cannot be made will be deposited with the *Caisse de Consignation* in Luxembourg on behalf of the persons entitled thereto as soon as possible after the payment date.

Luxembourg, 4 November 2019

The Board of Directors of UBS ETF