

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**")

Notice to the Shareholders

Dear Shareholder,

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

Name of Sub-Fund	Share Class	ISIN
UBS ETF – Markit iBoxx € Germany 1-3 UCITS ETF	(EUR) A-dis	LU0721553351

(the "**Sub-Fund**"),

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 terminate this Sub-Fund as detailed above, under the condition detailed below, and to compulsorily redeem all the shares of this Sub-Fund (the "**Shares**") with effect on 11 December 2020 (the "**Termination Date**").

Reason for the termination of the Sub-Fund

The Board considers the termination of the Sub-Fund to be in the best interest of its shareholders. The Sub-Fund has 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 sub-fund of the Company has decreased to an amount determined by the Board to be the minimum level for such sub-fund to be operated in an economically efficient manner, the Board may decide to compulsorily redeem the shares in such sub-fund. The value of the total net assets in the Sub-Fund is below EUR 20 million, which has been determined in the Prospectus of the Company to be the minimum level for any sub-fund of the Company to be operated in an economically efficient manner.

Procedure of the termination of the Sub-Fund

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. 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.

Primary Market

Prior to the Termination Date, redemptions from shareholders will be accepted until 04 December 2020 (trade date 04 December 2020) in accordance with the terms and conditions of the Prospectus. An expense provision has been set aside to cover the liquidation costs and will be applied to the NAV as per 27 October 2020 and such liquidation costs will be taken into account in the calculation of the redemption proceeds. No further subscriptions of Shares are accepted. The Board decided on the termination of the Sub-Fund on 26 October 2020.

Only shareholders which qualify as authorised participants may subscribe and redeem Shares on the primary market.

Secondary Market (stock exchanges)

In the morning of 27 November 2020, the trading of the Shares on such secondary market, i.e. the relevant stock exchanges, will be suspended. Last trading day on the secondary market is 26 November 2020. Further information on such suspension will be published by the relevant stock exchanges.

Investors should note that it might take a couple of days for the redemption proceeds to show in their brokerage account.

Shareholders of the Sub-Fund 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, capital gains within the Sub-Fund whether realised or unrealised, income received or accrued or deemed received within the Sub-Fund, 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, 27 October 2020

The Board of Directors of UBS ETF