

Key Investor Information

This document provides you with key investor information about this subfund. It is not marketing material. The information is required by law to help you to understand the nature and the risks of investing in this subfund. You are advised to read it so you can make an informed decision about whether to invest.

UBS ETF (CH) – Silver (USD) A-dis, a subfund of the UBS ETF (CH) (ISIN: CH0118929048) umbrella fund

This subfund is managed by UBS Fund Management (Switzerland) AG, a wholly owned subsidiary of UBS Group AG.

Objectives and Investment Policy

The investment objective of the subfund is to reflect the performance of silver once the commission and charges paid by it have been deducted.

Apart from a metals account with a holding of no more than 1,100 ounces, the subfund invests solely in physical silver. This normally takes the form of standard bars weighing approximately 23.3 kg to 34.2 kg, with a purity of at least 999/1,000.

Investors can buy fund units directly from the issuer (primary) or by trading on a stock exchange (secondary market). The issue and redemption of fund units by the fund management company or its distributors are referred to as the primary market. The purchase or sale of fund units via the stock exchange is referred to as the secondary market.

The net income of the subfund will be paid out to investors each year within four months of the end of the previous financial year. The fund management company may also make additional interim distributions from the income.

Risk and reward profile



Further material risks:

- Each subfund is exposed to specific risks. A detailed and comprehensive description of these risks can be found in the prospectus.

Additional information about this category

- The assigned risk category is based on an estimate of the subfund's future performance. The method used for this estimate depends on both the fund type and historical data.
- Historical performance of the subfund is not a reliable indicator for future performance.
- Risk category allocation is not static and may vary over time.
- Allocation to the lowest risk category does not mean that an investment in this subfund is free of risk.

Why is the subfund in this category?

The subfund is in risk category 6 because the volatility of its returns is very high.

The subfund invests in commodities and may therefore be subject to high fluctuations in value. Based on past experience, although the correlation between commodities and traditional asset classes is only slight or even negative, no guarantee can be given that the value of a unit will not fall below the purchase price. This requires corresponding risk tolerance and capacity.

Charges

Fees and other charges paid are used to finance the ongoing management and custody of the fund's assets, as well as the marketing and distribution of fund units. Any costs incurred will reduce the investor's potential returns.

One-off charges taken before and after you invest¹

Entry charge	5.00% ²
Exit charge	3.00% ²
Conversion fee	3.00%

Charges taken from the subfund over a year

Ongoing charges	0.45%
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Charges taken from the class under certain specific conditions

Performance fee	none
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¹ This is the maximum that might be taken out of your money before you invest and before your return is paid out.

² Investors buying and selling on the secondary market pay the fees set by their stockbroker. These fees are published by the stock exchanges on which the traded shares are listed and can also be obtained from the stockbroker.

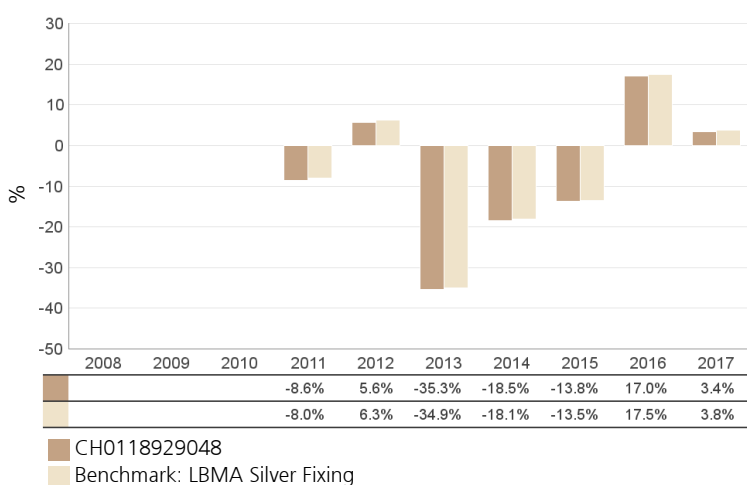
The **issuing commissions** and **redemption commissions** stated here represent maximum amounts. In some cases you might pay less – consult your financial advisor for the current applicable amounts.

The **ongoing charges** shown here are based on expenses for the financial year ending in June 2017. This figure may vary from year to year. Not included are:

- Transaction costs, except the cost of buying or selling units in other target funds.

For more information, please see the charges section of the Fund's prospectus, which is available at www.ubs.com/etf.

Past performance



Past results are no guarantee of future performance.

The chart shows the investment returns of the subfund, expressed as a percentage change in the subfund's net asset value from the end of one year to the end of the next. In general, the calculation of past performance takes account of all ongoing charges but not the entry charge. If the subfund is managed against a benchmark, its return is also shown.

The class was launched in 2010.

Past performance was calculated in USD.

Practical information

Custodian Bank

UBS Switzerland AG

Further Information

You can obtain information about UBS ETF (CH) and its available share classes, as well as the prospectus with integrated fund contract and the latest annual and semi-annual reports, in German and free of charge from the fund management company, the custodian bank, the fund's distributors or online at www.ubs.com/etf. Other documents are also available.

The currency of the share class is USD. The share price is published on each business day and is available online at www.ubs.com/etf.

This key investor information relates only to the specified subfund and not to any of the umbrella fund's other subfunds. Investors are only entitled to an interest in the assets and income of the subfund in which they hold units. Each subfund is liable for its own liabilities only.

Liability Statement

UBS Fund Management (Switzerland) AG may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus with integrated fund contract.

This subfund is approved and supervised by the Swiss Financial Market Supervisory Authority (FINMA).

UBS Fund Management (Switzerland) AG is authorized in Switzerland and regulated by the Swiss Financial Market Supervisory Authority (FINMA).

This key investor information is accurate as at **06. February 2018**.