



AVVISO n.2007	13 Febbraio 2015	ETFplus - ETF indicizzati
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Mittente del comunicato : UBS ETF Sicav

Societa' oggetto : UBS ETF Sicav
dell'Avviso

Oggetto : Fusione di "UBS ETF MSCI Canada 100%
hedged to EUR UCITS
ETF"(LU0950673284) in "UBS ETF - MSCI
Canada UCITS ETF" (LU1130155606)

Testo del comunicato

Si veda allegato.

Disposizioni della Borsa

Dal giorno 19/3/2015 Borsa Italiana dispone la cancellazione dal Listino Ufficiale dell'ETF "UBS ETF MSCI Canada 100% hedged to EUR UCITS ETF" (Cod. ISIN LU0950673284).

THIS INFORMATION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

Luxembourg, 13 February 2015

UBS ETF

société anonyme and *société d'investissement à capital variable*, 49, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B 83.626 (the "Fund")

UBS Fund Management (Luxembourg) S.A.

société anonyme, 49, Avenue J. F. Kennedy, L-1855 Luxembourg, registration number B 154.210 acting in its capacity as management company of the Fund (the "Management Company")

**Notice to the shareholders
of**

**UBS ETF – MSCI Canada 100% hedged to CHF UCITS ETF
UBS ETF – MSCI Canada 100% hedged to EUR UCITS ETF
UBS ETF – MSCI Canada 100% hedged to USD UCITS ETF
UBS ETF – MSCI Canada 100% hedged to GBP UCITS ETF
UBS ETF – MSCI Canada 100% hedged to SGD UCITS ETF, and
UBS ETF – MSCI Canada UCITS ETF**

The boards of directors of the Fund and of the Management Company (together, the "Boards") hereby inform the shareholders of the above-mentioned sub-funds (the "Shareholders") that it has been decided to merge the sub-funds, in detail

UBS ETF – MSCI Canada 100% hedged to EUR UCITS ETF – (EUR) A-acc – LU0950673284

(which is listed on Borsa Italiana)

UBS ETF – MSCI Canada 100% hedged to CHF UCITS ETF – (CHF) A-acc – LU0950673011,

UBS ETF – MSCI Canada 100% hedged to USD UCITS ETF – (USD) A-acc – LU0950673441,

UBS ETF – MSCI Canada 100% hedged to GBP UCITS ETF – (GBP) A-acc – LU0950673797,

UBS ETF – MSCI Canada 100% hedged to GBP UCITS ETF – (GBP) A-dis – LU0937838836 and

UBS ETF – MSCI Canada 100% hedged to SGD UCITS ETF – (SGD) A-acc – LU1048313461

(the "Merging Sub-Funds"),

in accordance with Article 1 (20) (a) and Chapter 8 of the law of 17 December 2010 on undertakings for collective investment, as amended (the "2010 Law"), by way of the transfer of their assets and liabilities, into the sub-fund

UBS ETF – MSCI Canada UCITS ETF

(the "Receiving Sub-Fund")

in detail

UBS ETF – MSCI Canada UCITS ETF – (hedged to EUR) A-acc – LU1130155606 (the listing on Borsa Italiana is expected on 6 March 2015),

and

UBS ETF – MSCI Canada UCITS ETF – (hedged to CHF) A-acc – LU1130155432,

UBS ETF – MSCI Canada UCITS ETF – (hedged to USD) A-acc – LU1130155861,

UBS ETF – MSCI Canada UCITS ETF – (hedged to GBP) A-acc – LU1130156323,

UBS ETF – MSCI Canada UCITS ETF – (hedged to GBP) A-dis – LU1130156596, and

UBS ETF – MSCI Canada UCITS ETF – (hedged to SGD) A-acc – LU1130156166

with effect as of 26 March 2015 (the "Effective Date").

The timetable for the merger is as follows

13/02/2015:	Notice to the market, publication of shareholder notice in newspapers and on www.ubs.com/etf
18/03/2015:	Last trading date on a secondary market
19/03/2015:	Suspension (before opening of markets) of subscriptions and redemptions - Primary Market
26/03/2015:	Valuation of the Merging Fund and Receiving Fund and calculation of the exchange ratio based on the closing prices as of 25 March 15
26/03/2015:	Communication of the exchange ratio to the market
26/03/2015:	Effective date of the Merger

1. Background and rationale

The decision to undertake the merger outlined above (the "Merger") has been taken in the interest of economic efficiency in the management of the Fund, as it will enable the Merging Sub-Funds and the Receiving Sub-Fund to be managed as a sole sub-fund of the Fund.

2. Impact of the Merger

The Merger will not have any material impact on Shareholders of the Merging Sub-Funds and the Receiving Sub-Fund, including, without limitation, as regards costs, expected outcome, periodic reporting or performance. Neither the Merging Sub-Funds nor the Receiving Sub-Fund intend to undertake any rebalancing of their portfolio before the Merger takes effect.

The investment objectives and policies of all the Merging Sub-Funds and of the Receiving Sub-Fund are identical. UBS Global Asset Management (UK) Ltd will continue to act as portfolio manager of the Receiving Sub-Fund.

On the Effective Date the assets and liabilities of the Merging Sub-Funds will be transferred into the Receiving Sub-Fund and transferring Shareholders of the Merging Sub-Funds will receive shares in the Receiving Sub-Fund as follows:

<u>UBS ETF – MSCI Canada 100% hedged to CHF UCITS ETF</u>						<u>UBS ETF – MSCI Canada UCITS ETF</u>					
Share Class	ISIN	Management Fee	Ongoing Charges	Currency	SRRI	Share Class	ISIN	Management Fee	Simulated Ongoing Charges	Currency	SRRI
(CHF) A-acc	LU0950673011	0.43%	0.43%	CHF	5	(hedged to CHF) A-acc	LU1130155432	0.43%	0.43%	CHF	5

<u>UBS ETF – MSCI Canada 100% hedged to EUR UCITS ETF</u>						<u>UBS ETF – MSCI Canada UCITS ETF*</u>					
Share Class	ISIN	Management Fee	Ongoing Charges	Currency	SRRI	Share Class	ISIN	Management Fee	Simulated Ongoing Charges	Currency	SRRI
(EUR) A-acc	LU0950673284	0.43%	0.43%	EUR	5	(hedged to EUR) A-acc	LU1130155606	0.43%	0.43%	EUR	5

* Listing admission on the ETF plus Market is currently asked for UBS ETF – MSCI Canada UCITS ETF (hedged to EUR) A-ncc LU1130155606. The share class is expected to be listed on Borsa Italiana with effect 6 March 2015.

<u>UBS ETF – MSCI Canada 100% hedged to USD UCITS ETF</u>						<u>UBS ETF – MSCI Canada UCITS ETF</u>					
Share Class	ISIN	Management Fee	Ongoing Charges	Currency	SRRI	Share Class	ISIN	Management Fee	Simulated Ongoing Charges	Currency	SRRI
(USD) A-ncc	LU0950673441	0.43%	0.43%	USD	5	(hedged to USD) A-ncc	LU1130155861	0.43%	0.43%	USD	5

<u>UBS ETF – MSCI Canada 100% hedged to GBP UCITS ETF</u>						<u>UBS ETF – MSCI Canada UCITS ETF</u>					
Share Class	ISIN	Management Fee	Ongoing Charges	Currency	SRRI	Share Class	ISIN	Management Fee	Simulated Ongoing Charges	Currency	SRRI
(GBP) A-ncc	LU0950673797	0.43%	0.43%	GBP	5	(hedged to GBP) A-ncc	LU1130156323	0.43%	0.43%	GBP	5
(GBP) A-dis	LU0937838836	0.43%	0.43%	GBP	5	(hedged to GBP) A-ncc	LU1130156596	0.43%	0.43%	GBP	5

<u>UBS ETF – MSCI Canada 100% hedged to SGD UCITS ETF</u>						<u>UBS ETF – MSCI Canada UCITS ETF</u>					
Share Class	ISIN	Management Fee	Ongoing Charges	Currency	SRRI	Share Class	ISIN	Management Fee	Simulated Ongoing Charges	Currency	SRRI
(SGD) A-ncc	LU1048313461	0.43%	0.43%	SGD	5	(hedged to SGD) A-ncc	LU1130156166	0.43%	0.43%	SGD	5

Ongoing charges figures are calculated as of 31 December 2014
 Simulated ongoing charges figures are calculated as of 31 December 2014

The table above illustrates the ongoing charges applicable to the Merging Sub-Funds and the expected ongoing charges for the Receiving Sub-Fund. The ongoing charges are comprised of the management fees and operational expenses, such as legal, audit, custodian, registrar and other recurring expenses of the Merging Sub-Funds. The ongoing charges figure of the Receiving Sub-Fund is accurate as at the date of calculation and may increase or decrease at the time of, or following, the Merger.

The costs of the Merger, including legal, accounting, custody and other administrative expenses, will be borne by UBS AG or any of its affiliates.

Shareholders should be aware that the Merger 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 Fund, capital gains within the Fund whether realised or unrealised, income received or accrued or deemed received within the 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 the Merger.

3. Rights of Shareholders

Shareholders may contact the Management Company to obtain additional information on the intended Merger and on the documentation of the Receiving Sub-Fund.

Shareholders also have the right to obtain, on request, a copy of the auditor's report on the Merger, which can be obtained free of charge from the registered office of the Management Company at 49, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

Shareholders who do not agree with the proposed Merger have the option of redeeming or selling on a secondary market all or part of their shares free of charge until 18 March 2015, 05:00 p.m. CET.

4. Procedural Aspects

As of the Effective Date, the Merging Sub-Funds shall cease to exist and all their shares in issue shall be cancelled.

Shareholders of the Merging Sub-Funds will receive shares in the Receiving Sub-Fund and, if applicable, a residual cash payment. The number of shares in the Receiving Sub-Fund and, if applicable, the amount of the residual cash payment, will be determined by multiplying the number of shares in the Merging Sub-Funds by the exchange ratio.

The exchange ratio will be calculated on 26 March 2015 by dividing the net asset value per share of the Merging Sub-Funds by the net asset value per share of the Receiving Sub-Fund, based on the closing prices as of 25 March 2015, subject to any accounting adjustments and corrections deemed necessary. Shareholders should note that the net asset value used for the purposes of the merger factor calculation of the Merging Sub-Funds may differ from the relevant last published net asset value price used for dealing.

Should the application of the exchange ratio result in an allocation of fractional shares in the Receiving Sub-Fund to a Shareholder of the Merging Sub-Funds, the value of such holding following the application of the exchange ratio will be rounded down to the nearest whole share and the value of the fractional entitlement will be distributed to the relevant Shareholder by way of a residual cash payment in the base currency of the relevant Merging-Sub-Fund. Residual cash payments, where applicable, will be made on (or around) 27 March 2015. The time(s) at which Shareholders of the Merging Sub-Funds receive any such residual cash payments will depend on the timeframes and arrangements agreed between Shareholders and their custodian, broker and/or relevant central securities depository for processing such payments.

If Shareholders wish to maintain their investment through the Receiving Sub-Fund, they do not need to take any further action. Any such Shareholders will receive shares in the relevant share class of the Receiving Sub-Fund as set out in the table in section 2 above of an equivalent value to the shares they hold in the Merging Sub-Funds. The Management Company will send or cause to be sent confirmation on behalf of the Fund shortly after the Effective Date detailing the Shareholders' new holdings. There will be no initial sales charge applied to the new shares. Shareholders will automatically be registered in the shareholder register of the Receiving Sub-Fund.

Shareholders who do not agree with the proposed Merger will be able to sell on a secondary market shares of the Merging Sub-Funds, respectively of the Receiving Sub-Fund, until 18 March 2015 included (last trading date) and to redeem them until this date 05:00 p.m. CET, free of charge. Any such redemption requests should be submitted to UBS Fund Management Luxembourg S.A., 49, Avenue J.F. Kennedy, L-1855, Luxembourg, Grand Duchy of Luxembourg. Any redemption applications in the Merging Sub-Funds received after 5:00 p.m. CET on 18 March 2015 will not be processed. Redemption applications in the Receiving Sub-Fund received after 5:00 p.m. CET on 18 March 2015 will be processed at the next possible redemption date in accordance with the terms of the Prospectus of the Fund. Shareholders of the Merging Sub-Funds not making use of their right to redeem shares until 18 March 2015, 5:00 pm, will receive shares in the Receiving Sub-Fund as set out above and will be able to redeem their shares in the Receiving Sub-Fund in accordance with the provisions of the Prospectus on the Effective Date or thereafter.

The issue of shares in the Merging Sub-Funds will be suspended with effect from 19 March 2015. Accordingly, subscription and conversion applications in the Merging Sub-Funds will be accepted up to 05:00 p.m. CET on 16 March 2015.

The Management Company shall carry out all formalities, including such announcements as prescribed by Luxembourg law, which are necessary in connection to the Merger and the transfer and assignment of the assets and liabilities of the Merging Sub-Funds.

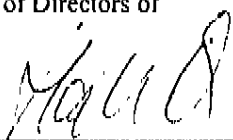
5. Documents of the Receiving Sub-Fund

Shareholders may obtain copies of the Prospectus and Key Investor Information Documents ("KIIDs") of the Receiving Sub-Fund, a copy of the Articles of Incorporation of the Fund, and copies of the auditor's report and statement of the custodian on the Merger, free of charge from the registered office of the Management Company at 49, J.F. Kennedy, L-1855 Luxembourg. The Prospectus and the KIIDs of the Receiving Sub-Fund are also available at <http://www.ubs.com/etf>.

Luxembourg, 13 February 2015

The boards of directors of UBS ETF and UBS Fund Management (Luxembourg) S.A.

The Board of Directors of
UBS ETF



Andreas Haberzoth
Member of the Board

Andreas Haberzoth
UBS ETF SICAV
Member of the
Board of Directors



Frank Müsel
Member of the Board

Frank Müsel
UBS ETF SICAV
Vice Chairman
Board of Directors