

January 4, 2019

News Release

UBS declares coupon payments on 22 ETRACS Exchange Traded Notes

PYPE:	linked to the NYSE® Pickens Core Midstream™ Index
MLPI:	linked to the Alerian MLP Infrastructure Index
MLPQ:	linked to the Alerian MLP Infrastructure Index
MLPG:	linked to the Alerian Natural Gas MLP Index
BDCS:	linked to the Wells Fargo Business Development Company Index
BDCL:	linked to the Wells Fargo Business Development Company Index
MLPB:	linked to the Alerian MLP Infrastructure Index, Series B
BDCZ:	linked to the Wells Fargo Business Development Company Index, Series B
LBDC:	linked to the Wells Fargo Business Development Company Index, Series B
DVYL:	linked to the Dow Jones U.S. Select Dividend Index
SDYL:	linked to the S&P High Yield Dividend Aristocrats Index
MORL:	linked to the Market Vectors Global Mortgage REITs Index
DVHL:	linked to the NYSE Diversified High Income Index
CEFL:	linked to the ISE High Income Index
LMLP:	linked to the Wells Fargo MLP Ex-Energy Index
HDLV:	linked to the Solactive US High Dividend Low Volatility Index
SMHB:	linked to the Solactive US Small Cap High Dividend Index
SMHD:	linked to the Solactive US Small Cap High Dividend Index
LRET:	linked to the MSCI US REIT Index
MLPZ:	linked to the S&P MLP Index
MRRL:	linked to the Market Vectors Global Mortgage REITs Index, Series B
PFFL:	linked to the Solactive Preferred Stock ETF Index.

New York, January 4, 2019 – UBS Investment Bank today announced coupon payments for 22 [ETRACS](#) Exchange Traded Notes (the “ETNs”), all traded on the NYSE Arca.

NYSE Ticker	ETN Name and Prospectus/ Pricing Supplement*	Valuation Date	Ex-Date	Record Date	Payment Date	Coupon Amount	Payment Schedule	Current Yield (annualized)
PYPE	ETRACS NYSE@ Pickens Core Midstream™ Index ETN	12/31/18	1/11/19	1/14/19	1/23/19	\$0.3964	Quarterly	8.06%**
MLPI	ETRACS Alerian MLP Infrastructure ETN	12/31/18	1/11/19	1/14/19	1/23/19	\$0.3905	Quarterly	7.88%**
MLPQ	ETRACS 2x Monthly Leveraged Long Alerian MLP Infrastructure ETN	12/31/18	1/11/19	1/14/19	1/23/19	\$1.1084	Quarterly	19.00%**
MLPG	ETRACS Alerian Natural Gas MLP Index ETN	12/31/18	1/11/19	1/14/19	1/23/19	\$0.4064	Quarterly	8.12%**
BDCS	ETRACS Wells Fargo Business Development Company Index ETN	12/31/18	1/11/19	1/14/19	1/23/19	\$0.4536	Quarterly	10.26%**
BDCL	ETRACS 2x Leveraged Long Wells Fargo Business Development Company Index ETN	12/31/18	1/11/19	1/14/19	1/23/19	\$0.5950	Quarterly	20.54%**
MLPZ	ETRACS 2x Monthly Leveraged S&P MLP Index ETN Series B	12/31/18	1/11/19	1/14/19	1/23/19	\$1.2987	Quarterly	19.46%**
MLPB	ETRACS Alerian MLP Infrastructure Index ETN Series B	12/31/18	1/11/19	1/14/19	1/23/19	\$0.3905	Quarterly	7.88%**
BDCZ	ETRACS Wells Fargo Business Development Company Index ETN Series B	12/31/18	1/11/19	1/14/19	1/23/19	\$0.4536	Quarterly	10.26%**
LBDC	ETRACS 2x Leveraged Long Wells Fargo Business Development Company Index ETN Series B	12/31/18	1/11/19	1/14/19	1/23/19	\$0.5950	Quarterly	20.54%**
DVYL	ETRACS Monthly Pay 2xLeveraged Dow Jones Select Dividend Index ETN	12/31/18	1/11/19	1/14/19	1/23/19	\$0.4691	Monthly	9.36%***
SDYL	ETRACS Monthly Pay 2xLeveraged S&P Dividend ETN	12/31/18	1/11/19	1/14/19	1/23/19	\$0.4354	Monthly	6.71%***
MORL	ETRACS Monthly Pay 2xLeveraged Mortgage REIT ETN	12/31/18	1/11/19	1/14/19	1/23/19	\$0.6407	Monthly	25.77%***
DVHL	ETRACS Monthly Pay 2xLeveraged Diversified High Income ETN	12/31/18	1/11/19	1/14/19	1/23/19	\$0.3476	Monthly	16.73%***
CEFL	ETRACS Monthly Pay 2xLeveraged Closed-End Fund ETN	12/31/18	1/11/19	1/14/19	1/23/19	\$0.2596	Monthly	21.87%***
LMLP	ETRACS Monthly Pay 2xLeveraged Wells Fargo MLP Ex-Energy ETN	12/31/18	1/11/19	1/14/19	1/23/19	\$0.0587	Monthly	20.37%***
HDLV	ETRACS Monthly Pay 2xLeveraged US High Dividend Low Volatility ETN	12/31/18	1/11/19	1/14/19	1/23/19	\$0.3233	Monthly	11.80%***
SMHB	ETRACS Monthly Pay 2xLeveraged US Small Cap High Dividend ETN	12/31/18	1/11/19	1/14/19	1/23/19	\$0.6458	Monthly	26.37%***
SMHD	ETRACS Monthly Pay 2xLeveraged US Small Cap High Dividend ETN	12/31/18	1/11/19	1/14/19	1/23/19	\$0.4219	Monthly	23.64%***
LRET	ETRACS Monthly Pay 2xLeveraged MSCI	12/31/18	1/11/19	1/14/19	1/23/19	\$0.3200	Monthly	10.22%***

[US REIT Index ETN](#)

MRRL	ETRACS Monthly Pay 2xLeveraged Mortgage REIT ETN Series B	12/31/18	1/11/19	1/14/19	1/23/19	\$0.6407	Monthly	25.77%***
PFFL	ETRACS Monthly Pay 2x Leveraged Preferred Stock ETN	12/31/18	1/11/19	1/14/19	1/23/19	\$0.3836	Monthly	13.13%***

* The table above provides a hyperlink to the relevant prospectus and supplements thereto for each of our ETRACS ETNs, which are identified by their names. For more information on each ETRACS ETN, see "[List of ETNs](#)".

** "Current Yield (annualized)" equals the current Coupon Amount, multiplied by four (to annualize such coupon), divided by the closing Current Indicative Value of the ETN on its current Coupon Valuation Date rounded to two decimal places for ease of analysis. The Current Yield is not indicative of future coupon payments, if any, on the ETN. You are not guaranteed any coupon or distribution amount under the ETN.

*** "Current Yield (annualized)" equals the current Coupon Amount and the two immediately preceding Coupon Amounts, multiplied by four (to annualize such coupons), divided by the closing Current Indicative Value of the ETN on its current Coupon Valuation Date rounded to two decimal places for ease of analysis. The Current Yield is not indicative of future coupon payments, if any, on the ETN. You are not guaranteed any coupon or distribution amount under the ETN.

**** "Current Yield (annualized)" equals the current Coupon Amount plus the immediately preceding Coupon Amount multiplied by six (to annualize such coupon), divided by the closing Current Indicative Value of the ETN on its current Coupon Valuation Date rounded to two decimal places for ease of analysis. The Current Yield is not indicative of future coupon payments, if any, on the ETN. You are not guaranteed any coupon or distribution amount under the ETN.

Note: DVYL, SDYL, MORL, DVHL, CEFL, LMLP, HDLV, SMHB, SMHD, LRET, MRRL and PFFL pay a variable monthly coupon linked to 2 times the cash distributions, if any, on the respective underlying index constituents, less withholding taxes, if any. Variations in the amount of monthly distributions will lead to large variations in the Current Yield as calculated above. As such, the Current Yield for each is not indicative of future coupon payments, if any, on these ETNs.

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“Risk Factors” in the applicable prospectus supplement, or product supplement and pricing supplement, as applicable, for the ETRACS ETN.

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