

July 8, 2019

# News Release

## UBS declares coupon payments on 22 ETRACS Exchange Traded Notes

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

New York, July 8, 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**	<a href="#">ETRACS NYSE® Pickens Core Midstream™ Index ETN</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.4090	Quarterly	7.19%**
MLPI**	<a href="#">ETRACS Alerian MLP Infrastructure ETN</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.3875	Quarterly	6.91%**
MLPQ**	<a href="#">ETRACS 2x Monthly Leveraged Long Alerian MLP Infrastructure ETN</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$1.0449	Quarterly	14.55%**
MLPG**	<a href="#">ETRACS Alerian Natural Gas MLP Index ETN</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.4025	Quarterly	7.22%**
BDCS**	<a href="#">ETRACS Wells Fargo Business Development Company Index ETN</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.4285	Quarterly	8.59%**
BDCL**	<a href="#">ETRACS 2x Leveraged Long Wells Fargo Business Development Company Index ETN</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.5494	Quarterly	15.24%**
MLPZ**	<a href="#">ETRACS 2xMonthly Leveraged S&amp;P MLP Index ETN Series B</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$1.1976	Quarterly	14.56%**
MLPB**	<a href="#">ETRACS Alerian MLP Infrastructure Index ETN Series B</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.3875	Quarterly	6.91%**
BDCZ**	<a href="#">ETRACS Wells Fargo Business Development Company Index ETN Series B</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.4285	Quarterly	8.59%**
LBDC**	<a href="#">ETRACS 2x Leveraged Long Wells Fargo Business Development Company Index ETN Series B</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.5494	Quarterly	15.24%**
DVYL***	<a href="#">ETRACS Monthly Pay 2xLeveraged Dow Jones Select Dividend Index ETN</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.5651	Monthly	7.81%***
SDYL***	<a href="#">ETRACS Monthly Pay 2xLeveraged S&amp;P Dividend ETN</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.4550	Monthly	5.40%***
MORL***	<a href="#">ETRACS Monthly Pay 2xLeveraged Mortgage REIT ETN</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.5018	Monthly	20.88%***
DVHL***	<a href="#">ETRACS Monthly Pay 2xLeveraged Diversified High Income ETN</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.3139	Monthly	14.41%***
CEFL***	<a href="#">ETRACS Monthly Pay 2xLeveraged Closed-End Fund ETN</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.1832	Monthly	16.54%***
LMLP***	<a href="#">ETRACS Monthly Pay 2xLeveraged Wells Fargo MLP Ex-Energy ETN</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.0546	Monthly	12.50%***
HDLV***	<a href="#">ETRACS Monthly Pay 2xLeveraged US High Dividend Low Volatility ETN</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.4299	Monthly	11.87%***
SMHB***	<a href="#">ETRACS Monthly Pay 2xLeveraged US Small Cap High Dividend ETN Series B</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.4487	Monthly	17.98%***
SMHD***	<a href="#">ETRACS Monthly Pay 2xLeveraged US Small Cap High Dividend ETN</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.2933	Monthly	17.97%***
LRET***	<a href="#">ETRACS Monthly Pay 2xLeveraged MSCI US REIT Index ETN</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.3185	Monthly	7.84%***

MRRL***	<a href="#">ETRACS Monthly Pay 2xLeveraged Mortgage REIT ETN Series B</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.5018	Monthly	20.88%***
PFFL***	<a href="#">ETRACS Monthly Pay 2x Leveraged Preferred Stock ETN</a>	7/1/19	7/12/19	7/15/19	7/23/19	\$0.2216	Monthly	9.03%***

\* 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.

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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each ETRACS may be obtained by clicking on the name of each ETRACS identified above. You may also get these documents without cost by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). The securities related to the offerings are not deposit liabilities and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency of the United States, Switzerland or any other jurisdiction.

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