

February 2, 2024

News Release

UBS declares coupon payments on 5 ETRACS Exchange Traded Notes

HDLB: linked to the Solactive US High Dividend Low Volatility Index Series B

SMHB: linked to the Solactive US Small Cap High Dividend Index Series B

PFFL: linked to the Solactive Preferred Stock ETF Index

CEFD: linked to the S-Network Composite Closed-End Fund Index

MVRL: linked to the Market Vectors Global Mortgage REITs Index

New York, February 2, 2024 – UBS Investment Bank today announced coupon payments for 5 [ETRACS](#) Exchange Traded Notes (the “ETNs”), all traded on the NYSE Arca.

NYSE Ticker	ETN Name and Prospectus Supplement*	Coupon Valuation Date	Ex-Date	Record Date	Payment Date	Coupon Amount	Payment Schedule	Current Yield (annualized)
HDLB**	ETRACS Monthly Pay 2xLeveraged US High Dividend Low Volatility ETN Series B	1/30/2024	2/9/2024	2/12/2024	2/21/2024	\$ 0.1430	Monthly	12.96%
SMHB**	ETRACS Monthly Pay 2xLeveraged US Small Cap High Dividend ETN Series B	1/30/2024	2/9/2024	2/12/2024	2/21/2024	\$ 0.0513	Monthly	18.09%
PFFL**	ETRACS Monthly Pay 2x Leveraged Preferred Stock ETN	1/30/2024	2/9/2024	2/12/2024	2/21/2024	\$ 0.0489	Monthly	12.22%
CEFD**	ETRACS Monthly Pay 1.5X Leveraged Closed-End Fund Index ETN	1/30/2024	2/9/2024	2/12/2024	2/21/2024	\$ 0.1621	Monthly	12.69%
MVRL**	ETRACS Monthly Pay 1.5x Leveraged Mortgage REIT ETN	1/30/2024	2/9/2024	2/12/2024	2/21/2024	\$ 0.0845	Monthly	16.27%

* 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 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: HDLB, SMHB 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. CEFD and MVRL pay a variable monthly coupon linked to 1.5 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 is not indicative of future coupon payments, if any, on these ETNs.

Media contact

Alison Keunen
+1-212-713-2296
alison.keunen@ubs.com

Institutional Investor contact¹

+1-877-387 2275

About ETRACS

ETRACS ETNs are senior unsecured notes issued by UBS AG, are traded on NYSE Arca, and can be bought and sold through a broker or financial advisor. **An investment in ETRACS ETNs is subject to a number of risks, including the risk of loss of some or all of the investor's principal, and is subject to the creditworthiness of UBS AG. Investors are not guaranteed any coupon or distribution amount under the [ETNs](#). We urge you to read the more detailed explanation of risks described under "Risk Factors" in the applicable prospectus supplement for the ETRACS ETN.**

UBS AG has filed a registration statement (including a prospectus and supplements thereto) with the Securities and Exchange Commission, or SEC, for the offerings of securities to which this communication relates. Before you invest, you should read the prospectus, along with the applicable prospectus supplement to understand fully the terms of the securities and other considerations that are important in making a decision about investing in the ETRACS. The applicable offering document for 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. 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.

¹ Individual investors should instruct their broker/advisor/custodian to call us or should call together with their broker/advisor/custodian.

About UBS

UBS is a leading and truly global wealth manager and the leading universal bank in Switzerland. It also provides diversified asset management solutions and focused investment banking capabilities. With the acquisition of Credit Suisse, UBS manages 5.5 trillion dollars of invested assets as per second quarter 2023. UBS helps clients achieve their financial goals through personalized advice, solutions and products. Headquartered in Zurich, Switzerland, the firm is operating in more than 50 countries around the globe. UBS Group shares are listed on the SIX Swiss Exchange and the New York Stock Exchange (NYSE).

This material is issued by UBS AG and/or any of its subsidiaries and/or any of its affiliates ("UBS"). Products and services mentioned in this material may not be available for residents of certain jurisdictions. Past performance is not necessarily indicative of future results. Please consult the restrictions relating to the product or service in question for further information. Activities with respect to US securities are conducted through UBS Securities LLC, a US broker/dealer. Member of SIPC (<http://www.sipc.org/>).

ETRACS ETNs are sold only in conjunction with the relevant offering materials. UBS has filed a registration statement (including a prospectus, as supplemented by the applicable prospectus supplement for the offering of the ETRACS ETNs) with the Securities and Exchange Commission (the "SEC") for the offering to which this communication relates. Before you invest, you should read these documents and any other documents that UBS has filed with the SEC for more complete information about UBS and the offering to which this communication relates. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, you can request the prospectus and the applicable prospectus supplement, by calling toll-free (+1-877-387 2275). In the US, securities underwriting, trading and brokerage activities and M&A advisor activities are provided by UBS Securities LLC, a registered broker/dealer that is a wholly owned subsidiary of UBS AG, a member of the New York Stock Exchange and other principal exchanges, and a member of SIPC. UBS Financial Services Inc. is a registered broker/dealer and affiliate of UBS Securities LLC.

The financial instrument is not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using the Index and/or Index trade mark or the Index Price at any time or in any other respect.

The S-Network Composite Closed-End Fund Index is a service mark of S-Network Global Indexes, Inc. ("S-Network") and its use is granted under a license from S-Network. S-Network does not guarantee the accuracy and/or completeness of the S-Network Composite Closed-End Fund Index or any data included therein, and S-Network shall have no liability for any errors, omissions, interruptions, or defects therein. S-Network makes no warranty, express or implied, representations or promises, as to results to be obtained by UBS AG, or any other person or entity from the use of the S-Network Composite Closed-End Fund Index or any data included therein. S-Network makes no express or implied warranties, representations or promises, regarding the originality, merchantability, suitability, non-infringement, or fitness for a particular purpose or use with respect to the S-Network Composite Closed-End Fund Index or any data included therein. Without limiting any of the foregoing, in no event shall S-Network have any liability for any direct, indirect, special, incidental, punitive, consequential, or other damages (including lost profits), even if notified of the possibility of such damages.

The ETRACS Monthly Pay 1.5x Leveraged Mortgage REIT ETN ("ETN") is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH ("Licensor") and Licensor makes no representation or warranty, express or implied, to the



Media Contact
Tel. +1-212-713-2296
Institutional Investor Contact
Tel. +1-877-387-2275

owners of the ETN or any member of the public regarding the advisability of investing in securities generally or in the ETN particularly or the ability of the Market Vectors® US Mortgage REITs Index to track the performance of the US mortgage REIT market.

UBS specifically prohibits the redistribution or reproduction of this communication in whole or in part without the prior written permission of UBS and UBS accepts no liability whatsoever for the actions of third parties in this respect.

© UBS 2024. The key symbol, UBS and ETRACS are among the registered and unregistered trademarks of UBS. Other marks may be trademarks of their respective owners. All rights reserved.