

January 11, 2021

News Release

UBS declares coupon payments on 12 ETRACS Exchange Traded Notes

- PYPE:** linked to the NYSE® Pickens Core Midstream Index
- MLPB:** linked to the Alerian MLP Infrastructure Index, Series B
- AMNA:** linked to the Alerian Midstream Energy Index
- AMND:** linked to the Alerian Midstream Energy Dividend Index
- MLPR:** linked to the Alerian MLP Index
- BDCZ:** linked to the Wells Fargo Business Development Company Index, Series B
- BDCX:** linked to the Wells Fargo Business Development Company Index
- 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, January 11, 2021 – UBS Investment Bank today announced coupon payments for 12 [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	12/31/2020	1/12/2021	1/13/2021	1/22/2021	\$0.3324	Quarterly	9.40%
MLPB**	ETRACS Alerian MLP Infrastructure Index ETN Series B	12/31/2020	1/12/2021	1/13/2021	1/22/2021	\$0.2780	Quarterly	9.32%
AMNA**	ETRACS Alerian Midstream Energy Index ETN	12/31/2020	1/12/2021	1/13/2021	1/22/2021	\$0.4736	Quarterly	7.49%
AMND**	ETRACS Alerian Midstream Energy High Dividend Index ETN	12/31/2020	1/12/2021	1/13/2021	1/22/2021	\$0.6110	Quarterly	9.09%
MLPR**	ETRACS Quarterly Pay 1.5x Leveraged Alerian MLP Index ETN	12/31/2020	1/12/2021	1/13/2021	1/22/2021	\$0.7704	Quarterly	13.66%

BDCZ**	ETRACS Wells Fargo Business Development Company Index ETN Series B	12/31/2020	1/12/2021	1/13/2021	1/22/2021	\$0.3707	Quarterly	9.15%
BDCX**	ETRACS Quarterly Pay 1.5x Leveraged Wells Fargo BDC Index ETN	12/31/2020	1/12/2021	1/13/2021	1/22/2021	\$1.0209	Quarterly	13.73%
HDLB***	ETRACS Monthly Pay 2xLeveraged US High Dividend Low Volatility ETN Series B	12/31/2020	1/12/2021	1/13/2021	1/22/2021	\$0.0814	Monthly	10.62%
SMHB***	ETRACS Monthly Pay 2xLeveraged US Small Cap High Dividend ETN Series B	12/31/2020	1/12/2021	1/13/2021	1/22/2021	\$0.1190	Monthly	12.35%
PFFL***	ETRACS Monthly Pay 2x Leveraged Preferred Stock ETN	12/31/2020	1/12/2021	1/13/2021	1/22/2021	\$0.1803	Monthly	9.81%
CEFD***	ETRACS Monthly Pay 1.5x Leveraged Closed-End Fund Index ETN	12/31/2020	1/12/2021	1/13/2021	1/22/2021	\$0.3626	Monthly	11.73%
MVRL***	ETRACS Monthly Pay 1.5x Leveraged Mortgage REIT ETN	12/31/2020	1/12/2021	1/13/2021	1/22/2021	\$0.9769	Monthly	13.19%

* 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 quarterly 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 monthly Coupon Amount and the two immediately preceding monthly 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, MVRL, MLPR and BDCX 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 for each 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, or product supplement and pricing supplement, as applicable, 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, pricing, or product 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.

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