

Momentum International Equity Note (UMMIEA)



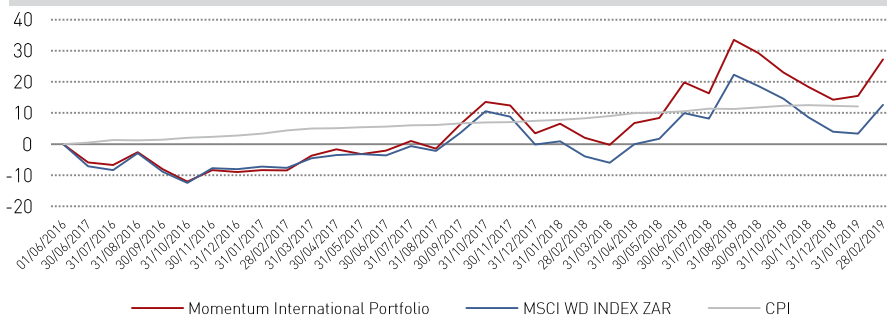
Investment Objective

The exchange traded note (ETN) invests in Momentum Securities' International Equity Portfolio. This portfolio has a global focus determined to maximise risk adjusted returns to investors over the medium to long-term by investing in concentrated listed equity positions. The returns of this portfolio are reliant on the ability of our portfolio management team to identify and take positions in both undervalued and growth orientated shares in a consistent manner that will in time deliver returns in excess of the portfolio benchmark.

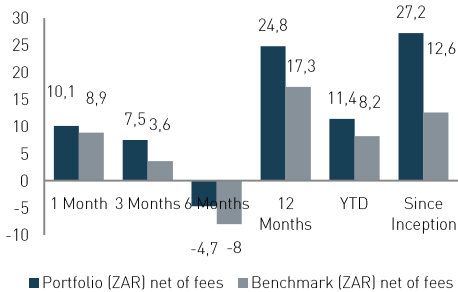
Investment Profile

- Investors with local JSE trading accounts looking for easy to access global equity exposure.
- Investors with ZAR portfolios that want access to the Momentum Securities investment capabilities directly from their existing stockbroking account.
- Investors looking to allocate a portion of their portfolio to an actively managed global equity allocation in ZAR via the JSE (Ticker UMMIEA).

Cumulative Performance (ZAR)



Cumulative Performance (ZAR)



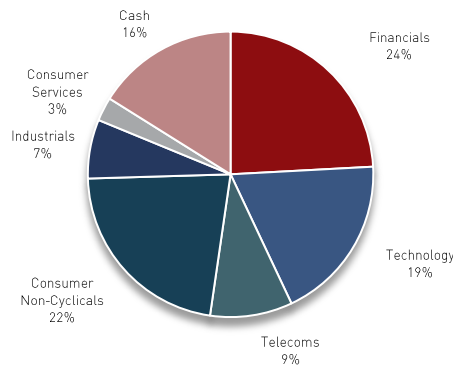
Cumulative Performance (ZAR)

	Portfolio	Benchmark
1 Month	10,1%	8,9%
3 Months	7,5%	3,6%
6 Months	-4,7%	-8,0%
12 Months	24,8%	17,3%
YTD	11,4%	8,2%
Since Inception	27,2%	12,6%

Top 5 Holdings

Microsoft (MSFT-US)	6,01%
Nestle (NESN-SWX)	5,42%
Comcast (CMCSA-US)	5,33%
Mastercard (MA.N)	5,07%
Anheuser-Busch (BUD-ZA)	4,94%
TOTAL	26,78%

Sector Allocation



* The Momentum Securities International Equity ETN references the portfolio holdings of the Momentum International Equity Portfolio that was launched in June 2016. Official ETN listing date 20 August 2018.

February 2019

Risk profile



Investment information

Inception date

1 June 2016

Investment manager

Momentum Securities

Stockbroker/custodian

Your selected stockbroker

Management fee

Momentum Securities 0.75% (annual)
UBS ETN Issuance & Administration 0.50% (annual)
Total Fee 1.25% VAT inclusive (annual)

Minimum lump sum

R 5 000

Redemption periods

3 business days

Benchmark

MSCI World Index (ZAR)

Issuer Details

UBS AG
Credit rating by S&P A+
Moody's AA3

Disclaimer: Shares are generally medium- to long-term investments. The value of shares may go down as well as up and past performance is not necessarily a guide to the future. Opinions expressed in this document are those held as at the date appearing in this material only. Momentum Securities shall not be liable or responsible for any use of this document or to any other person or entity for any inaccuracy of information contained in this document or any errors or omissions in its content, regardless of the cause of such inaccuracy, error or omission. This document should not be seen as an offer to purchase any specific product and should not be construed as advice or guidance in any form whatsoever.

The Momentum Securities International Equity Exchange Traded Note constitutes unconditional, unsecured and unsubordinated obligations of UBS AG and is listed on the JSE Limited.