

Notification regarding the corporate action on M&G Optimal Income Fund

On 8 March 2019, the A share class of the M&G Optimal Income Fund (Bloomberg: MGOIAEA LN) (the "**Fund**") will merge into the A-H share class (growth unit) of the M&G (Lux) Optimal Income Fund (Bloomberg: MGOIEAA LX) (the "**Replacement Fund**") (the "**Merger**").

Pursuant to the terms and conditions applicable to the products with the ISIN listed below (the "**Products**"), the Issuer and Calculation Agent have, due to the Merger, elected to replace the Fund with the Replacement Fund and make adjustments to the Products as further set out below.

ISIN	Name
CH0328596512	UBS Gearing Certificates
CH0293731490	UBS Gearing Certificates
CH0319081078	UBS Gearing Certificates
CH0300560577	UBS Gearing Certificates
CH0293345697	UBS Gearing Certificates
CH0319100571	UBS Gearing Certificates
CH0300576649	UBS Gearing Certificates
CH0360671991	UBS Gearing Certificates
CH0284632871	UBS Gearing Certificates
CH0324181533	UBS Gearing Certificates
CH0281137874	UBS Gearing Certificates
CH0314190494	UBS Gearing Certificates
CH0307526274	UBS Gearing Certificates
CH0314149953	UBS Gearing Certificates
CH0307526282	UBS Gearing Certificates

With effect from (and excluding) 8 March 2019 (the "**Effective Date**"):

a) the "Underlying" (also the "Basket") shall equal a basket of funds comprising:

"Fund _(i) ":	Share/Unit Class:	ISIN:	"Weight _(i) "
Carmignac Patrimoine	A EUR acc	FR0010135103	33.33%
Ethna-AKTIV	T	LU0431139764	33.33%
M&G (Lux) Optimal Income Fund	EUR A acc	LU1670724373	33.33%

and the term "Fund Unit", "Basket Component" and "Fund" shall be construed accordingly.

b) the "**Fund Basket_t**" in respect of any Basket Business Day_(t) shall be calculated by the Calculation Agent in accordance with the following formula:

$$\left[\sum_{i=1}^3 Weight_{(i)} \times \frac{NAV_{i,(t)}}{NAV_{i,(Effective\ Date)}} \right] \times Fund\ Basket_{Effective\ Date}$$

"**NAV_{i,(Effective Date)}**" means the NAV of the Fund_(i) per Fund Unit_(i) as of the Effective Date.

"**Weight_(i)**" means in respect of each Fund_(i), the Weight of such Fund_(i) indicated in the above table.

Capitalised terms used but not defined herein shall have the meanings given to them in the final terms of the

respective Product.

London, 7 March 2019
UBS AG
