

Media release

Media release: **November 5, 2015**

UBS declares coupon payments on thirteen monthly pay ETRACS Exchange-traded Notes

RWXL: linked to the Dow Jones Global ex-U.S. Select Real Estate Securities Index

DVYL: linked to the Dow Jones U.S. Select Dividend Index

SDYL: linked to the S&P High Yield Dividend Aristocrats Index

MORL: linked to the Market Vectors Global Mortgage REITs Index

DVHI: linked to the NYSE Diversified High Income Index

DVHL: linked to the NYSE Diversified High Income Index

CEFL: linked to the ISE High Income Index

FMLP: linked to the Wells Fargo MLP Ex-Energy Index

LMLP: linked to the Wells Fargo MLP Ex-Energy Index

HDLV: linked to the Solactive US High Dividend Low Volatility Index

SMHD: linked to the Solactive US Small Cap High Dividend Index

LRET: linked to the MSCI US REIT Index

MRRL: linked to the Market Vectors Global Mortgage REITs Index

New York, November 5, 2015 – [UBS Investment Bank](#) today announced coupon payments for thirteen [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)
RWXL**	ETRACS Monthly Pay 2xLeveraged Dow Jones International Real Estate ETN	10/30/2015	11/09/2015	11/12/2015	11/20/2015	\$0.0722	Monthly	4.43%
DVYL**	ETRACS Monthly Pay 2xLeveraged Dow Jones Select Dividend Index ETN	10/30/2015	11/09/2015	11/12/2015	11/20/2015	\$0.1226	Monthly	7.08%
SDYL**	ETRACS Monthly Pay 2xLeveraged S&P Dividend ETN	10/30/2015	11/09/2015	11/12/2015	11/20/2015	\$0.1914	Monthly	5.52%
MORL**	ETRACS Monthly Pay 2xLeveraged Mortgage REIT ETN	10/30/2015	11/09/2015	11/12/2015	11/20/2015	\$0.1371	Monthly	25.16%
DVHI**	ETRACS Diversified High Income ETN	10/30/2015	11/09/2015	11/12/2015	11/20/2015	\$0.1095	Monthly	7.44%
DVHL**	ETRACS Monthly Pay 2xLeveraged Diversified High Income ETN	10/30/2015	11/09/2015	11/12/2015	11/20/2015	\$0.2045	Monthly	16.65%
CEFL**	ETRACS Monthly Pay 2xLeveraged Closed-End Fund ETN	10/30/2015	11/09/2015	11/12/2015	11/20/2015	\$0.2565	Monthly	19.53%
FMLP**	ETRACS Monthly Pay Wells Fargo MLP Ex-Energy ETN	10/30/2015	11/09/2015	11/12/2015	11/20/2015	\$0.0474	Monthly	6.08%
LMLP**	ETRACS 2xLeveraged Wells Fargo MLP Ex-Energy ETN	10/30/2015	11/09/2015	11/12/2015	11/20/2015	\$0.0935	Monthly	15.83%
HDLV**	ETRACS Monthly Pay 2xLeveraged US High Dividend Low Volatility ETN	10/30/2015	11/09/2015	11/12/2015	11/20/2015	\$0.2001	Monthly	10.60%

NYSE Ticker	ETN Name and Prospectus/ Pricing Supplement*	Valuation Date	Ex-Date	Record Date	Payment Date	Coupon Amount	Payment Schedule	Current Yield (annualized)
SMHD**	ETRACS Monthly Pay 2xLeveraged US Small Cap High Dividend ETN	10/30/2015	11/09/2015	11/12/2015	11/20/2015	\$0.1241	Monthly	19.51%
LRET**	ETRACS Monthly Pay 2xLeveraged MSCI US REIT Index ETN	10/30/2015	11/09/2015	11/12/2015	11/20/2015	\$0.1127	Monthly	7.92%
MRRL***	ETRACS Monthly Pay 2xLeveraged Mortgage REIT ETN Series B	10/30/2015	11/09/2015	11/12/2015	11/20/2015	\$0.1371	Monthly	12.03%

* 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](#)".

** Due to the monthly coupon payment schedule of these ETNs, "Current Yield (annualized)" equals the sum of the most recently announced Coupon Amount and the two immediately preceding Coupon Amounts, multiplied by four (to annualize such coupons), divided by the closing price of the ETN on its current Coupon Valuation Date, or, if the closing price is not available on that date, then the previous available closing price, and 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.

*** MRRL launched on October 8, 2015. The "Current Yield (annualized)" equals the current Coupon Amount, multiplied by twelve (to annualize such coupon), divided by the closing price of the ETN on its current Coupon Valuation Date, or, if the closing price is not available on that date, then the previous available closing price, and 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: The ETNs listed in the table pay a variable monthly coupon linked to 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.

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. You 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.**

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