

July 26, 2016

# News Release

## UBS Announces Redemption of Nine ETNs

New York, July 26, 2016 – [UBS Investment Bank](#) today announced that it will redeem all of the outstanding securities in each of the series set forth in the following table (collectively, the "Affected Securities"):

| NYSE Arca Ticker | ETN Name and Prospectus / Pricing Supplement*  | CUSIP     | Call Settlement Date |
|------------------|--|-----------|----------------------|
| FMLP             | <a href="#">ETRACS Wells Fargo MLP Ex-Energy ETN</a>                                   | 90273A108 | August 16, 2016      |
| MLPW             | <a href="#">ETRACS Linked to the Wells Fargo MLP Index</a>                             | 902664408 | August 16, 2016      |
| RWXL             | <a href="#">ETRACS Monthly Pay 2xLeveraged Dow Jones International Real Estate ETN</a> | 90268A667 | August 16, 2016      |
| DVHI             | <a href="#">ETRACS Diversified High Income ETN</a>                                     | 90267L805 | August 16, 2016      |
| HOMX             | <a href="#">ETRACS ISE Exclusively Homebuilders ETN</a>                                | 90274P310 | August 18, 2016      |
| XVIX             | <a href="#">ETRACS Daily Long-Short VIX ETN</a>  | 902641596 | August 18, 2016      |
| SPGH             | <a href="#">ETRACS Linked to the S&amp;P 500 Gold Hedged Index</a>                     | 902641661 | August 18, 2016      |
| VQTS             | <a href="#">ETRACS S&amp;P 500 VEQTOR Switch ETN</a>                                   | 90274D705 | August 18, 2016      |
| FBG              | <a href="#">UBS AG FI Enhanced Big Cap Growth ETN</a>                                  | 90267L508 | August 18, 2016      |

\* The table above provides a hyperlink to the relevant prospectus, as supplemented by a prospectus supplement or product supplement and pricing supplement, as applicable, for each of the Affected Securities, which are identified by their names.

Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the relevant prospectus and (i) prospectus supplement or (ii) product supplement and pricing supplement, as applicable, for the Affected Securities.

With respect to each series of Affected Securities, the Call Settlement Amount (or, in the case of the ETRACS Linked to the S&P 500 Gold Hedged Index (ticker: SPGH), the Redemption Amount and in the case of the UBS AG FI Enhanced Big Cap Growth ETN (ticker: FBG), the Cash Settlement Amount) payable on the Call Settlement Date will be calculated as specified in the relevant prospectus and (i) prospectus supplement or (ii) product supplement and pricing supplement, as applicable, for the Affected Securities. UBS will pay the applicable Call Settlement Amount, Redemption Amount, or Cash Settlement Amount to investors holding Affected Securities as of 5:00 p.m., New York time, on the applicable Call Settlement Date.

None of the other ETNs offered by UBS are affected by this announcement. In 2016, UBS has launched eight new ETNs.

**Media contact**

Erica Chase  
+1-212-713 1302  
[erica.chase@ubs.com](mailto:erica.chase@ubs.com)

**Investor contact**

+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 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 ETN.**

UBS AG has filed a registration statement (including a prospectus, as supplemented by a prospectus supplement or product supplement and pricing supplement, as applicable) 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 applicable prospectus, pricing or product supplement, dated as of various dates, and the prospectus dated April 29, 2016 to understand fully the terms of the securities and other considerations that are important in making a decision about investing in the ETNs. The applicable offering document for each ETN may be obtained by clicking on the name of the relevant ETN identified above. You may also get these documents without cost by visiting EDGAR on the SEC website at [www.sec.gov](http://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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Media Contact  
Tel. +1-212-713 1302  
Investor Contact  
Tel. +1-877-387 2275

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