

Media release

Media release: July 8, 2014

UBS DECLARES COUPON PAYMENTS ON FIFTEEN ETRACS EXCHANGE-TRADED NOTES

MLPI: linked to the Alerian MLP Infrastructure Index

MLPL: linked to the Alerian MLP Infrastructure Index

MLPG: linked to the Alerian Natural Gas MLP Index

MLPW: linked to the Wells Fargo Master Limited Partnership Index

BDCS: linked to the Wells Fargo Business Development Company Index

BDCL: linked to the Wells Fargo Business Development Company Index

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

New York, July 8, 2014 – [UBS Investment Bank](#) today announced coupon payments for fifteen [ETRACS](#) exchange-traded notes (the “ETNs”), all traded on the NYSE Arca. The relevant coupon information is provided in the table below:

NYSE Ticker	ETN Name	Valuation Date	Ex-Date	Record Date	Payment Date	Coupon Amount	Payment Schedule	Current Yield (annualized)
MLPI*	ETRACS Alerian MLP Infrastructure ETN	6/30/14	7/10/14	7/14/14	7/22/14	\$0.4594	Quarterly	4.12%
MLPL*	ETRACS 2x Monthly Leveraged Long Alerian MLP Infrastructure ETN	6/30/14	7/10/14	7/14/14	7/22/14	\$1.4308	Quarterly	8.14%
MLPG*	ETRACS Alerian Natural Gas MLP Index ETN	6/30/14	7/10/14	7/14/14	7/22/14	\$0.4326	Quarterly	4.22%
MLPW*	ETRACS Wells Fargo MLP ETN	6/30/14	7/10/14	7/14/14	7/22/14	\$0.3868	Quarterly	3.98%
BDCS*	ETRACS Wells Fargo Business Development Company ETN	6/30/14	7/10/14	7/14/14	7/22/14	\$0.4667	Quarterly	7.05%
BDCL*	ETRACS 2x Leveraged Long Wells Fargo Business Development Company ETN	6/30/14	7/10/14	7/14/14	7/22/14	\$0.9955	Quarterly	13.89%

RWXL**	ETRACS Monthly Pay 2xLeveraged Dow Jones International Real Estate ETN	6/30/14	7/10/14	7/14/14	7/22/14	\$0.3018	Monthly	8.93%
DVYL**	ETRACS Monthly Pay 2xLeveraged Dow Jones Select Dividend Index ETN	6/30/14	7/10/14	7/14/14	7/22/14	\$0.3093	Monthly	6.80%
SDYL**	ETRACS Monthly Pay 2xLeveraged S&P Dividend ETN	6/30/14	7/10/14	7/14/14	7/22/14	\$0.2033	Monthly	5.10%
MORL**	ETRACS Monthly Pay 2xLeveraged Mortgage REIT ETN	6/30/14	7/10/14	7/14/14	7/22/14	\$0.9642	Monthly	18.90%
DVHI**	ETRACS Diversified High Income ETN	6/30/14	7/10/14	7/14/14	7/22/14	\$0.1946	Monthly	5.79%
DVHL**	ETRACS Monthly Pay 2xLeveraged Diversified High Income ETN	6/30/14	7/10/14	7/14/14	7/22/14	\$0.4369	Monthly	12.57%
CEFL**	ETRACS Monthly Pay 2xLeveraged Closed-End Fund ETN	6/30/14	7/10/14	7/14/14	7/22/14	\$0.6083	Monthly	16.33%
FMLP***	ETRACS Wells Fargo® MLP Ex-Energy ETN	6/30/14	7/10/14	7/14/14	7/22/14	\$0.0000	Monthly	0.00%
LMLP***	ETRACS Monthly Pay 2xLeveraged Wells Fargo MLP Ex-Energy ETN	6/30/14	7/10/14	7/14/14	7/22/14	\$ 0.0055	Monthly	0.26%

* "Current Yield (annualized)" equals the current Coupon Amount, multiplied by four (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.

** "Current Yield (annualized)" equals the current 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.

*** FMLP launched on June 10, 2014 and LMLP launched on June 25, 2014. 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: RWXL, DVYL, SDYL, MORL, DVHL, CEFL, and LMLP 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. DVHI and FMLP pay a variable monthly coupon linked to the cash distributions, if any, on the 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

For further information about ETRACS ETNs, go to www.etracs.com

- ETRACS ETNs are exchange-traded notes, an innovative class of investment products offering access to markets and strategies that may not be readily available to investors, and offer unique diversification opportunities in a number of different sectors.
- ETRACS ETNs may offer:
 - Convenience of an exchange-traded security
 - Transparent exposure to a published index

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.**

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