



19 December 2016

FOR IMMEDIATE RELEASE TO THE MARKET

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UBS WARRANTS – TERMINATION OF CAPPED INSTALMENTS

UBS AG, Australia Branch ("**UBS**") is the issuer of STWISC & TCLISC Series of UBS Capped Instalments offered under the UBS Capped Instalments Product Disclosure Statement dated 16 February 2011 ("**PDS**").

On the basis that there are no holders of these warrants, UBS advises termination of the warrants with effect from close of trading on Monday 19th December 2016.

If you have any questions regarding this matter please contact your Financial Advisor or call the UBS Warrant desk on 1800 633 100.

Yours faithfully,

UBS AG, Australia Branch
Anand Kannan
Associate Director

UBS AG, Australia Branch
Grant Schwulst
Director