



Open End Index Certificate on the UBS Bloomberg CMCI Agriculture EUR Monthly Hedged Total Return Index*



(*) Currency risk in the underlying is hedged on a monthly basis

Public Offering

Eusipa Code: 1300

Product Details

Underlying	UBS Bloomberg CMCI Agriculture EUR Monthly Hedged Total Return Index (the "Index") Bloomberg: CMAGEMT Index Reuters: .CMAGEMT
Initial Reference Price of Underlying ("Strike Price")	EUR 655.93
Initial Issue Price	EUR 65.59 (unit quotation)
Redemption Currency	EUR
Ratio	0.1 (10 certificates refer to 1 Underlying)
Risk Management Fee ("RMF")	Initial Risk Management Fee 0.82% p.a. (calculated and deducted daily and in arrears). It includes a recurring retrocession of 0.25% p.a. The Risk Management Fee can be adjusted on any of the RMF Adjustment Dates.
RMF Adjustment Date	The RMF Adjustment Date means each 31 st December of a calendar year, starting on 31 st December 2018. If this day is not an Underlying Calculation Date, the immediately succeeding Underlying Calculation Date is deemed to be the RMF Adjustment Date.
Redemption	The Investor is entitled to receive from the Issuer on the Redemption Date the Redemption Amount in the Redemption Currency.
Redemption Amount	Redemption Amount in EUR on the Valuation Date according to the following formula, multiplied by the Ratio: $\text{Index}(T) * \prod_{n=1}^N \left(1 - \frac{\text{RMF}_n}{360}\right)$ With: Index(T) : Closing price of the Index on the Valuation Date N: The number of calendar days from and including the Launch Date to and including the Valuation Date RMF _n : The level of the RMF on day n, starting on the Launch Date
Valuation Date	in case of Investor's Exercise: Effective Exercise Date; in case of Issuer's Termination: Termination Date

Security Identification Codes

ISIN: DE000UW6MP57
Valor: 35383140
WKN: UW6MP5

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Dates

Launch Date	15.02.2017
Fixing Date	13.02.2017 (closing)
Payment Date	17.02.2017
Last Trading Day	2 exchange trading days prior to the Termination Date
Expiration Date	Open End
Redemption Date	5 Banking Days after the Valuation Date
Exercise Date	Date of Investor's Exercise Right
Effective Exercise Date	1 year after the Exercise Date
Termination Date	Date the Issuer's Call Right becomes effective
Banking Day	TARGET2, London

General Information

Issuer	UBS AG, London Branch
Rating	A1 / A+ / A+
Lead Manager	UBS Limited, London
Calculation Agent	UBS AG, London Branch
Index Sponsor	Bloomberg Finance L.P.
Issue Size	100,000 Units
Trading	09:00 - 20:00 hours
Listing	Frankfurt, Stuttgart
Minimum Trading Size	1.00 Certificate(s)
Börse Frankfurt Zertifikate Premium / Euwax	Max. Spread (homogenized): 100%
	Min. Size: 100 Certificate(s)
Recurring Retrocession	0.25% p.a.
Sales Restrictions	U.S.A.; U.S. Persons / U.K.
Clearing	Euroclear, Clearstream Banking AG, Clearstream Banking S.A. (Global Certificate at Clearstream Banking AG)
Custody	Clearstream Banking AG eligible (up-to Global Certificate)
Governing Law	German Law
Public Offering	Germany, Luxembourg, Austria
Place of Jurisdiction	Frankfurt am Main
Restrictions for non-UK UBS Group entities	Non-UK UBS Group entities should not invest in this product or hold it as principal.

Issuer's Call Right: The Issuer has a right to call the Certificates for early redemption by giving notice to that effect. The Certificates can be terminated at any time and the termination becomes effective after a notice period of 3 months, for the value of the current Redemption Amount. The Valuation Date shall be the Termination Date.

Investor's Exercise Right: The Investor has an annual right to exercise his Certificates on 30 December, for the first time on 31 March 2017, (notice to be received no later than 10:00 am, local time Frankfurt am Main, on the relevant Exercise Date) for the value of the current Redemption Amount 1 year after the Exercise Date. The exercise will become effective as of close of business 1 year after the relevant Exercise Date. The Valuation Date shall be the Effective Exercise Date.

If any of the dates mentioned is not an Underlying Calculation Date, the immediately following Underlying Calculation Date shall be the Termination Date or the Exercise Date or the Effective Exercise Date or the Valuation Date.

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Secondary market

The Issuer or the Lead Manager, as applicable, intends, under normal market conditions, to provide bid and offer prices for this Product on a regular basis. However, the Issuer or the Lead Manager, as applicable, makes no firm commitment to provide liquidity by means of bid and offer prices for this Product, and assumes no legal obligation to quote any such prices or with respect to the level or determination of such prices. Potential Investors therefore should not rely on the ability to sell this Product at a specific time or at a specific price.

Index Description

The UBS Bloomberg CMCI Agriculture EUR Monthly Hedged Total Return Index (the "Index") is an Index owned by UBS AG, London Branch. The Index is calculated, published and administered by Bloomberg Finance L.P. (the "Index Sponsor"). As a part of the index family, the CMCI Agriculture EUR Monthly Hedged Total Return Index measures the collateralized returns from a basket of agriculture futures contracts. It is designed to provide diversity across contract tenors and as such invests a weighted amount into available CMCI Standard Constant Maturities, ranging from 3 months up to a maximum of 3 years. The Index is a total return index. The Index is calculated and published in EUR.

Hedging Mechanism:

The collateral on the index notional amount is converted to US dollars; the currency risk is hedged on a monthly basis using 1-month FX forward. The monthly positive or negative commodity performance in USD is exposed to changes in EUR/USD exchange rate.

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Nothing in this disclaimer shall exclude or limit liability to the extent such exclusion or limitation is not permitted by law or regulations to which the Index Owner is subject. The mark and name of the Index is proprietary to UBS. CMCI is a trademark of UBS AG.

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Any Products purchased by any person for resale may not be offered in any jurisdiction in circumstances which would result in the Issuer being obliged to register any further documentation relating to this Product in such jurisdiction.

The restrictions listed below must not be taken as definitive guidance as to whether this Product can be sold in a jurisdiction. Additional restrictions on offering, selling or holding of this Product may apply in other jurisdictions. Investors in this Product should seek specific advice before on-selling this Product.

Europe - Any public offer of this Product within a EEA jurisdiction (EU member states plus Norway, Iceland and Liechtenstein) shall only be possible if compliant with the requirements of the EUPD and with the law of that jurisdiction.

If the prospectus either does not qualify as a prospectus published in accordance with the requirements of the EUPD or is not filed with or notified to the relevant Financial Supervisory Authority, this Product may not be offered or sold in EEA jurisdictions other than 1) in minimum denominations of, or total consideration per investor of at least,

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EUR 50,000 (or equivalent in other currencies), provided that the offer is only being made in one or more EEA jurisdiction that will not, before the end of the offer period for the Notes, have implemented the provision under the Directive 2010/73/EU (the "PD Amending Directive") that increases this minimum denomination (or total consideration per investor) to EUR 100,000; or 2) only to Qualified Investors; and/or (aggregated for all distributors) to less than 100 or, if the relevant EEA jurisdiction has implemented the relevant provision of the 2010 PD Amending Directive, 150 natural or legal persons that are not Qualified Investors per EEA jurisdiction. "Qualified Investors" are persons or entities as defined in the Prospectus Directive.

For information on public offering in EEA jurisdictions please see under section "General Information" above.

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This is a structured product which involves derivatives. Do not invest in it unless you fully understand and are willing to assume the risks associated with it. If you are in any doubt about the risks involved in the product, you may clarify with the intermediary or seek independent professional advice.

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Where this Product is subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
 - (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,
- securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the securities pursuant of an offer made under Section 275 of the SFA except:
- (1) to an institutional investor or to a relevant person defined in Section 275(2) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 276 (4)(i)(B) of the SFA;
 - (2) where no consideration is or will be given for the transfer;
 - (3) where the transfer is by operation of law; or
 - (4) as specified in Section 276 (7) of the SFA; or
 - (5) as specified in Regulation 32 of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 of Singapore.

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UK – For the purpose of non-discretionary accounts, this Product should not be sold with a consideration of less than 100,000 EUR or equivalent.

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