

Automatic Termination of the Securities pursuant to § 3 of the Terms and Conditions of the Securities

As of July, 5th 2016, CAPITAL-FORUM AG ceases to be or to act as Reference Portfolio Advisor ("**Automatic Termination Event**"). Pursuant to § 3 of the Terms and Conditions of the Securities the term of all outstanding Securities is automatically terminated on the Automatic Termination Date.

Certificate	ISIN	Automatic Termination Date
Strategy Certificates linked to the notional European Tactical Strategy Reference Portfolio	DE000UBS1CF4	5 July 2016

Securityholders shall have in accordance with § 3 of the Conditions the right to receive the Early Settlement Level of the Reference Portfolio in the Redemption Currency, if applicable commercially rounded to two decimal points (the "**Automatic Termination Amount**").

Maturity Date (settlement date for payment of the Automatic Termination Amount): 12 July 2016.

Zurich, London 5 July 2016

UBS AG
