

Notice to investors in the following UBS Notes:

Constant Proportion Portfolio Technique ("CPPT") USD Notes linked to a Global Real Estate Index Basket, ISIN CH0105325861

Constant Proportion Portfolio Technique ("CPPT") USD Notes linked to a Global Real Estate Basket, ISIN CH0228942808

Constant Proportion Portfolio Technique ("CPPT") USD Notes linked to a Global Real Estate Basket, ISIN CH0220771080

(the "**Notes**")

*After a temporary suspension, as communicated by notice dated 2 October 2014, the Index Calculation Agent of the UBS Asia REIT TOP 20 Index (the "**Index**"), has corrected the past calculation and recommenced the calculation of the Index.*

As a result of this correction, the initial level of the relevant Basket component of the Notes had to be corrected.

On the basis of the recalculated Index, UBS currently expects to recommence trading the Notes on 12 November 2014.

Furthermore, the Index Calculation Agent reserves the right to discontinue the calculation of the UBS Asia REIT TOP 20 Index in the near future and, as a result, UBS AG, as issuer of the Notes, then would substitute the reference to the Index of the related Notes by the time the Index is retired with a substantially similar index (which in this case most likely would be calculated by an independent third party) in accordance with the terms and conditions of the related Notes.

Zurich, 10 November 2014

UBS AG

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