

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### Open End Tracker Certificates linked to UBS CMCI Components Gold GBP Monthly Hedged Total Return Index

Securities Code: ISIN: CH0348206308 / Valor: 34820630  
 Manufacturer of the Product: UBS AG, London Branch (the "Issuer") ([www.ubs.com](http://www.ubs.com)) / Call +44 20 7568 4809 for more information. The Manufacturer forms part of UBS Group AG.  
 Competent Authority: Federal Financial Supervisory Authority, Germany, in relation to this Key Information Document ("KID")  
 Revision of the KID: 20 Dec 2024

**You are about to purchase a product that is not simple and may be difficult to understand.**

## 1. What is this product?

### Type

This product is an uncertificated security issued under English law.

### Term

The product does not have a fixed lifetime (open end) and will only become due on the Maturity Date following a valid exercise by either you or the Issuer. In addition to exercising the product, you may sell the product through the exchange in case the product is listed or off-exchange.

### Objectives

Objective of the product is to provide you with a specified entitlement according to predefined conditions.

Your specified entitlement under this product, i.e. your right to demand from the Issuer payment of the Redemption Amount, must be exercised in accordance with a predefined exercise procedure.

You may exercise the product on any of the Exercise Dates (such day is referred to as the "Exercise Date").

In addition, the Issuer is entitled to exercise and redeem the product as of each Issuer Exercise Date.

Following a valid exercise by either you on the relevant Exercise Date or the Issuer on any of the Issuer Exercise Dates, becoming effective on the Effective Exercise Date, you will receive on the Maturity Date a Redemption Amount in the Redemption Currency which depends on the Settlement Price of the Underlying. The Redemption Amount equals the Settlement Price, where applicable converted into the Redemption Currency, multiplied by the Multiplier and adjusted by the Management Fee (commercially rounded). The Management Fee accrues daily and in arrears.

You will make a loss in case the Redemption Amount is below the purchase price of the product.

You will not have any rights of ownership (including voting rights, rights to receive dividends or other distributions or any other rights) with respect to the Underlying.

|  |   |                                   |  |
|--|---|-----------------------------------|--|
| <b>Underlying</b>                      | UBS CMCI Components Gold GBP Monthly Hedged Total Return Index (Bloomberg: CTGCGMT)   | <b>Settlement Price</b>           | The official closing price of the Underlying on the Valuation Date as determined by the Price Source.  |
| <b>Price Source / Type</b>             | <b>Price Source:</b><br>CMCI Indices<br><b>Price Source Type:</b><br>Index Sponsor  | <b>Redemption Currency</b>        | British Pound ("GBP")  |
| <b>Issue Date/Payment Date</b>         | 7 Dec 2016  | <b>Currency of the Underlying</b> | British Pound ("GBP")  |
| <b>Maturity Date</b>                   | 5 banking days after the relevant Valuation Date  | <b>Fixing Date</b>                | 23 Nov 2016  |
| <b>Issue Price</b>                     | 85.93 GBP   | <b>Management Fee</b>             | 0.38% p.a. The level of the management fee may be adjusted from time to time at reasonable discretion.   |
| <b>Exercise Dates</b>                  | Every year, on 31 January, for the first time on 31 Jan 2018, where the exercise shall become effective as of close of business 1 year(s) after the relevant Exercise Date (the "Effective Exercise Date"). | <b>Issuer Exercise Dates</b>      | Every day, for the first time on 7 Dec 2016, where the exercise shall become effective in case of issuer's exercise 3 month(s) after the relevant Exercise Date (the "Effective Exercise Date"). |
| <b>Valuation Date</b>                  | the Exercise Date, the Effective Exercise Date or the Issuer Exercise Date, as the case may be.   | <b>Multiplier</b>                 | 0.1  |
| <b>Initial Price of the Underlying</b> | 85.93 index points  |                                   |  |

Note: Each of the above dates is subject to adjustment in accordance with the business day convention and / or market disruption event provisions. The contents (other than the form) of, and in particular your rights under, this product are governed by English law.

The Issuer is entitled to terminate the product with immediate effect, if an (extraordinary) termination event occurred. Examples of (extraordinary) termination events include the discontinuation of the determination/publication of the price of the Underlying, or the occurrence of a change in law. In this case, the payable termination amount may possibly be significantly below the purchase price. You bear the risk of a total loss of your investment in the product. You also bear the risk that the product will be terminated at a time unfavourable to you, and you may only be able to reinvest the termination amount on less favourable terms.

### Intended retail investor

The product is intended for retail clients who pursue the objective of general asset formation / asset optimization and have a long-term (more than 5 years) investment horizon. This product is a product for clients with advanced knowledge of and/or experience with financial products. The investor may bear losses up to the total loss of the capital invested and attaches no importance to a capital protection.

## 2. What are the risks and what could I get in return?

### Risk Indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level, and poor market conditions are very unlikely to impact our capacity to pay you.

**If the currency of the country where you purchase this product or the account to which payments on the product are credited differs from the currency of the product, be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

This product does not include any protection from future market performance, so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

### Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions.

Recommended holding period:

Example Investment

5 years

| Scenarios           |  | If you redeem after 1 year | If you redeem after 5 years |
|---------------------|--|----------------------------|-----------------------------|
| <b>Minimum</b>      | <b>There is no minimum guaranteed return. You could lose some or all of your investment.</b> |                            |                             |
| <b>Stress</b>       | <b>What you might get back after costs</b>   | <b>4,194.00 GBP</b>        | <b>4,624.00 GBP</b>         |
|                     | Average return each year   | -58.06%                    | -14.29%                     |
| <b>Unfavourable</b> | <b>What you might get back after costs</b>   | <b>8,932.00 GBP</b>        | <b>11,204.00 GBP</b>        |
|                     | Average return each year   | -10.68%                    | 2.30%                       |
| <b>Moderate</b>     | <b>What you might get back after costs</b>   | <b>10,566.00 GBP</b>       | <b>13,687.00 GBP</b>        |
|                     | Average return each year   | 5.66%                      | 6.48%                       |
| <b>Favourable</b>   | <b>What you might get back after costs</b>   | <b>14,296.00 GBP</b>       | <b>18,188.00 GBP</b>        |
|                     | Average return each year   | 42.96%                     | 12.71%                      |

This product cannot be cashed in. This means it is difficult to estimate how much you would get back if you cash in before the Maturity Date. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred between 23 Mar 2015 and 20 Mar 2020. The moderate scenario occurred between 23 Mar 2017 and 23 Mar 2022. The favourable scenario occurred between 23 Mar 2020 and 19 Mar 2025.

The scenarios shown represent possible outcomes calculated based on simulations.

## 3. What happens if UBS AG, London Branch is unable to pay out?

You are exposed to the risk that the Issuer might be unable to fulfil its obligations in respect of the product – e.g. in the event of insolvency (inability to pay / over-indebtedness) or an administrative order of resolution measures. In case of a crisis of the Issuer such an order can also be issued by a resolution authority in the run-up to an insolvency proceeding. Thereby the resolution authority has extensive intervention powers. Among other things, it can reduce rights of the investors to zero, terminate the product or convert it into shares of the Issuer and suspend rights of the investors. A total loss of your capital invested is possible. The product is a debt instrument and as such is not covered by any deposit protection scheme.

## 4. What are the costs?

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and how they affect your investment.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- 10,000 GBP is invested

| Scenario            | If you redeem after 1 year | If you redeem after 5 years |
|---------------------|----------------------------|-----------------------------|
| <b>Total Costs</b>  | 72.00 GBP                  | 281.00 GBP                  |
| Annual cost impact* | 0.70%                      | 0.40%                       |

\*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you redeem at the recommended holding period your average return per year is projected to be 6.9% before costs and 6.5% after costs.

## Composition of Costs

| One-off costs upon entry or exit                                   |  | If you redeem after 1 year |
|--|--|----------------------------|
| <b>Entry costs</b>   | These costs are already included in the price you pay.   | Up to 16 GBP               |
| <b>Exit costs</b>  | These costs are already included in the price you receive and are only incurred if you exit before maturity. If you hold the product until maturity, no exit costs will be incurred. | Up to 16 GBP               |
| Ongoing costs taken each year                                      |  |                            |
| <b>Management fees and other administrative or operating costs</b> | 0.40% of the value of your investment per year. This is an estimate based on actual costs over the last year.  | Up to 40 GBP               |

## 5. How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

The average investor holds this kind of product for about 5 years on average. Furthermore, this period enhances the comparability with other investment products without a fixed lifetime. In addition to selling the product through the exchange where the product is listed or off-exchange, you may exercise the product on any Exercise Date by delivery of an exercise notice. You must instruct your depository bank, which is responsible for the order of the transfer of the specified products. Upon valid and effective exercise you will receive a Redemption Amount as described in more detail under "1. What is this product?" above. If you should exercise or sell the product before the end of the recommended holding period, the amount you will receive could be – even significantly – lower than the amount you would have otherwise received.

|                             |                       |                                  |                |
|-----------------------------|-----------------------|----------------------------------|----------------|
| <b>Exchange Listing</b>     | London Stock Exchange | <b>Last exchange Trading Day</b> | Not applicable |
| <b>Minimum Trading Size</b> | 1 product(s)          | <b>Price Quotation</b>           | Unit Quotation |

In unusual market situations, or in the event of technical faults/disruptions, a purchase and/or sale of the product can be temporarily hindered, or may not be possible at all.

## 6. How can I complain?

Any complaint regarding the person advising on, or selling, the product can be submitted directly to that person via the relevant website. Any complaint regarding the product or the conduct of the Issuer of this product can be submitted in text form (e.g. by letter or email) under the following address: UBS AG London Branch, 5 Broadgate, London EC2M 2QS, United Kingdom, Email: [dl-uk-structured@ubs.com](mailto:dl-uk-structured@ubs.com).

## 7. Other relevant information

Any additional documentation in relation to the product and in particular the offering documentation and any supplements thereto are only available at request under the following address: UBS AG London Branch, 5 Broadgate, London EC2M 2QS, United Kingdom, Email: [dl-uk-structured@ubs.com](mailto:dl-uk-structured@ubs.com). In order to obtain more detailed information - and in particular details of the structure of and risks associated with an investment in the product - you should read these documents.