



UBS MTF Market Notice

Double Volume Cap Update

8 March 2018

Dear Member,

Following the publication by ESMA of the first double volume cap calculations under the Markets in Financial Instruments Regulation (MiFID), UBS MTF will implement a six-month suspension of the Reference Price Waiver ('RPW') for a number of instruments effective from start of trading, Monday March 12. Instruments subject to the RPW suspension will be flagged as 'Capped' in the UBS MTF reference data files published daily by SFTP and at <https://mtf.ubs.com/referencedata/symbols.csv>.

In order to facilitate members' preparation for this change, UBS MTF will publish an updated reference data file at these locations at 17:00 Friday March 10.

A list of the 692 currently-active instruments traded on UBS MTF and subject to RPW suspension is attached to this notice. **These will continue to be available for trading under Large in Scale waiver as they are today.** Members do not need to use any specific FIX tags to trade under the Large in Scale waiver on UBS MTF.

A summary of the number of instruments capped by major Indices is provided below.

If you have any queries regarding this notice, or comments on the MiFID II update above, please contact the UBS MTF Supervisors at +44 207 568 2052 or ubs_mtf@ubs.com.

UBS MTF Management

Notice N6, 2018

UBS MTF Notices and documentation are available at <https://www.ubs.com/mtf>. If you have any queries regarding this notice, or comments on the above, please contact the UBS MTF Supervisors at +44 20 7568 2052 or ubs_mtf@ubs.com.

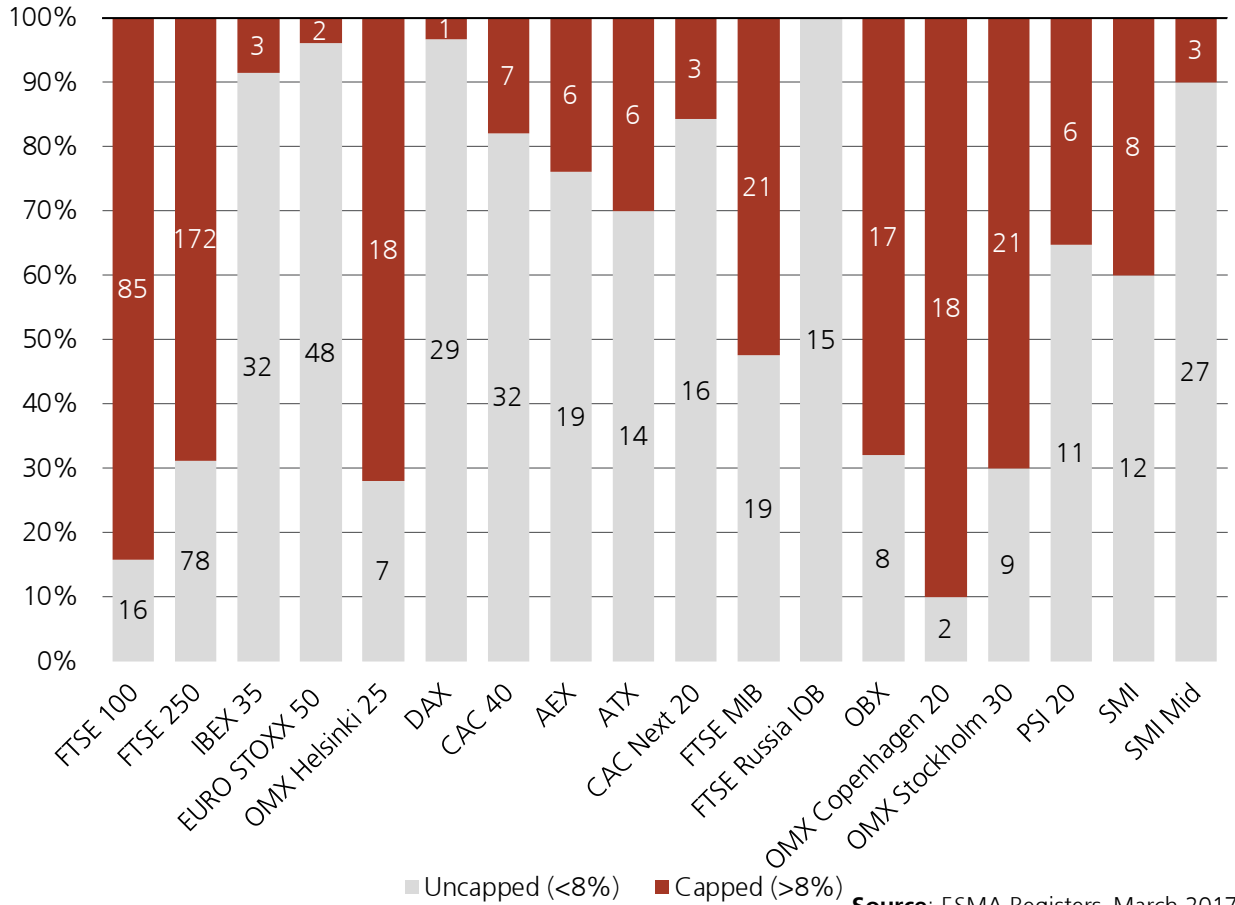
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Instruments Capped, by Index



Source: ESMA Registers, March 2017