

## Capital Protected Certificate on OMX, 2011-2015 - Growth



Public Offering in Sweden

### INDICATIVE TERMS

Product Description Capital protected Certificate on OMX, 2011 – 2015 - Growth;  
with Nominal Capital Protection.

#### Product Details

Underlying	OMX STOCKHOLM 30 INDEX; Bloomberg: OMX Index
Product Type	Capital Protected Certificate
Aggregate Principal Amount	SEK 50,000,000 indicative
Trade Date	9 March 2011
Fixing Date	10 March 2011
Nominal Amount per Certificate (NA)	SEK 10,000
Participation(P)	115% indicative
Issue Price	110%
Underlying <sub>start</sub>	The Closing level of the Underlying as of the Fixing date.
Redemption	At Redemption Date each Certificate will pay out an amount based on following payout formula:

$$NA + NA \times P \times \text{Max}(0; \text{Performance} )$$

Where:

$$\text{Performance is: } \left( \frac{\text{Underlying}_{\text{End}} - \text{Underlying}_{\text{Start}}}{\text{Underlying}_{\text{Start}}} \right)$$

Underlying<sub>start</sub> is the Closing level of the Underlying as of the Fixing date.

Underlying<sub>End</sub> is the arithmetic average of the closing levels of the Observation Dates of the Underlying.

Maturity payout profile	Automatic cash settlement at Redemption Date
Security Identification Codes	ISIN: SE0003723915 WKN: UB43BY Valor: 12253110
Listing	Listing will be applied for; however no guarantee is given that this will be successful. Exchange: Nordic Derivatives Exchange (NDX)
Type of offering:	Public Offering

#### Dates

Subscription Period	21 January 2011 until and including 4 March 2011 (17:30 Stockholm time)
Issue Date	14 March 2011
Fixing Date	10 March 2011
Payment Date	14 March 2011
Observation Dates	The 10 <sup>th</sup> calendar day of every month from and including 10 March 2014 up to and including 10 March 2015 (13 Observation Dates in total). If such day is not an Underlying Calculation Date the next following Underlying Calculation Date shall be the Observation Date. If no Underlying Calculation Date has occurred within eight, in the Calculation Agent's assessment, customary trading days the eighth customary trading day from the Observation Date shall be deemed the new Observation Date.
Maturity Date (Final Observation Date)	10 March 2015
Redemption Date	8 Banking Days after the Maturity Date (20 March 2015)

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Business Day Convention

"Banking Day" means Frankfurt, London, New York and Stockholm business days.

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#### General Information

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Issuer	UBS AG, Jersey Branch
Rating	Aa3 / A+ / A+
Lead Manager	UBS Limited, London
Trading	UBS will, under normal market conditions and on a best effort basis, provide a secondary market with a bid/offer spread of 1%-point
Sales Restrictions	U.S.A; U.S Persons / U.K.
Clearing	Euroclear Sweden AB
Governing Law	German Law
Contact person UBS	Mårten Grebäck 0046 8 453 73 95 Carl Fredrik Pollack 0046 8 453 73 18

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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) 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 is an accredited investor,

the shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest in that trust shall not be transferable for six months after that corporation or that trust has acquired the securities under Section 275 of the SFA except:

- (1) to an institutional investor (for corporations, under Section 274 of the SFA) or to a relevant person, or to any person pursuant to an offer that is made on terms that such shares, debentures and units of shares and debentures of that corporation or such rights and interest in that trust are acquired at a consideration of not less than USD 200,000 (or its equivalent in a foreign currency) for each transaction, whether such amount is to be paid for in cash or by exchange of securities or other assets, and further for corporations, in accordance with the conditions specified in Section 275 of the SFA;
- (2) where no consideration is or will be given for the transfer; or
- (3) where the transfer is by operation of law.

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