

Capital Protected Certificate on Commodity Index, 2011-2015 - Growth



Public Offering in Sweden

FINAL TERMS

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

Product Details

Underlying	UBS Bloomberg CMCI Composite USD Excess Return Index; Bloomberg CMCIER Index
Product Type	Capital Protected Certificate
Principal Amount	SEK 7,970,000
Trade Date	22 June 2011
Fixing Date	23 June 2011, (subject to Market Disruption as per the provisions of the Final Terms (Prospectus))
Nominal Amount per Certificate (NA)	SEK 10,000
Participation(P)	120%
Issue Price	110%
Redemption	At Redemption Date each Certificate will pay out an amount based on following payout formula:

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

Where:

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

$$\text{FX is: } \frac{FX_{\text{End}}}{FX_{\text{Start}}}$$

Where:

FX_{Start} is targeted to be the first fixing (6.4464, mid rate) of Bloomberg code USDSEK Crncy QRM at 4.00pm EST on the Fixing Date.

FX_{End} is targeted to be the first fixing (mid rate) of Bloomberg code USDSEK Crncy QRM at 4.00pm EST on the Maturity date.

$\text{Underlying}_{\text{start}}$ is the Closing level of the Underlying as of the Fixing Date (1,292.944).

$\text{Underlying}_{\text{End}}$ 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: SE0003943810

WKN: UB6Z3W

Valor: 12876653

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	2 May 2011 up to and including 17 June 2011 (17:30 Stockholm time)
Issue Date	27 June 2011
Fixing Date	23 June 2011, (subject to Market Disruption as per the provisions of the

Capital Protected Certificate on Commodity Index, 2011-2015 - Growth



Public Offering in Sweden

FINAL TERMS

	Final Terms (Prospectus)
Payment Date	27 June 2011
Observation Dates	The 23 rd calendar day of every month from and including 23 June 2014 up to and including 23 June 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. Observation Dates are subject to Market Disruption as per the provisions of the Final Terms (Prospectus)
Maturity Date (Final Observation Date)	23 June 2015, (subject to Market Disruption as per the provisions of the Final Terms (Prospectus))
Redemption Date	8 Banking Days after the Maturity Date (6 July 2015)
Business Day Convention	"Banking Day" means London, New York, Frankfurt and Stockholm business days.

General Information

Issuer	UBS AG, Jersey Branch
Rating	Aa3 / A+ / A+
Lead Manager	UBS Limited, London
Index Sponsor	UBS AG, Bloomberg L.P.
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 U.S.A; U.S Persons / U.K.
Sales Restrictions	
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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Capital Protected Certificate on Commodity Index, 2011-2015 - Growth



Public Offering in Sweden

FINAL TERMS

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Capital Protected Certificate on Commodity Index, 2011-2015 - Growth



Public Offering in Sweden

FINAL TERMS

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- (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,

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- (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

Capital Protected Certificate on Commodity Index, 2011-2015 - Growth



Public Offering in Sweden

FINAL TERMS

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- (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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