

## Open End Index Certificates on FTSE Russia IOB Index

### Public Offering

Underlying: WKN: ; Valor: ; ISIN: ; Reuters: .FTRI0B; Bloomberg: RIOB

#### Product-Details

Underlying	FTSE Russia IOB Price Return Index
Conversion	10:1
Underlying Level	751.14 USD
Issue Price	54.01 EUR
Redemption Amount	Cash Redemption of the Settlement Price in EUR in case of exercise or Termination on the Redemption Date. The Settlement Price will be the closing price of the Underlying on the Valuation Date as published by the Index Sponsor, considering the Ratio, converted into EUR.
Settlement Currency	EUR
Security No.	ISIN: DE000UB1RUS4 Valor: 10572727 WKN: UB1RUS Common Code: 045357988

#### Dates

Issue Date	23.09.2009
Payment Date	25.09.2009
Fixing Date	22.09.2009 (closing)
Last Trading Day	In case of termination 2 exchange trading days prior to the Termination Date
Expiration Date	Open End
Redemption Date	5 Business days after the relevant Valuation Date
Exercise Date	Date of Investor's Exercise Right
Termination Date	Date of Issuer's Call Right

#### General Information

Issuer	UBS AG, London branch
Rating	Aa2 (Rating under review for possible downgrade) / A+ / A+
Index Sponsor	FTSE International Limited
Lead Manager	UBS Limited, London
Calculation Agent	UBS Deutschland AG
Issue Size	50,000 Certificates
Trading	09:00 - 20:00 hours
Listing	Frankfurt, Stuttgart (Third Section)
Minimum Size for Trading	1.00 Certificate(s)
Euwx / Smart	Max. Spread: 5% Min.Size: 1 Certificate(s)
Sales Restrictions	U.S.A.; U.S. Persons / U.K.
Clearing	Euroclear, Clearstream Banking AG, Clearstream Banking S.A. (Global Certificate at Clearstream Banking AG)
Custody	Clearstream Banking Frankfurt eligible (up-to Global Certificate filed with Clearstream AG, Frankfurt am Main)
Governing Law	German Law
Place of Jurisdiction	Frankfurt am Main
EU Savings Tax	For Swiss paying agents, the product is not subject to the EU Savings Tax (TK9).

**Issuer's Call Right:** The Issuer has a right to call the Certificates for early redemption by giving notice to that effect. The Certificates can be terminated at any time and the termination becomes effective after a notice period of 6 months, for the value of the current Redemption Amount. The Valuation Date shall be the Termination Date.

#### Contact

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Reuters: UBSDEEW02  
Bloomberg: UWN

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**Investor's Exercise Right:** Despite the fact that the Certificates can be sold daily on the above mentioned stock exchanges, the Investor has an annual right to exercise his Certificates (notice to be received no later than 10:00 am, local time Frankfurt am Main, on 30 September) effective 30 September of the relevant year, for the value of the current Redemption Amount. The Valuation Date is the Exercise Date.

If any of the dates mentioned is not a Underlying Calculation Date, the immediately following Underlying Calculation Date shall be the Termination Date or the Exercise Date or the Valuation Date.

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**This product is a high-risk investment instrument, as the Certificate Holder is neither entitled to redemption of the capital invested nor to payment of interest or dividends. There is no capital guarantee or capital protection for investors in these Certificates and an investor must be able to bear a substantial loss of the capital invested. Any payments to be made on the Certificates depend primarily on the value of the Underlying.**

In particular, neither UBS AG, London Branch, UBS Limited, London, nor UBS AG, Zurich, assume any responsibility vis-à-vis the holders of Certificates for the economic success or lack of success of an investment in the Certificates or for the performance of the Underlying.

The Open Ended Certificate does not represent shares in an investment fund and thus are not subject to the supervision of the Swiss Financial Market Supervisory Authority (FINMA). Therefore, investors in the Certificates are not eligible for the specific investor protection under the Swiss Federal Law on Investment Funds.

Certain conflicts of interest may arise from the fact that the Issuer of the Certificates and the Calculation Agent may all belong to UBS group. UBS, its related companies, or clients, may from time to time, as principal or agent, have long or short positions in, or may buy and sell, any securities, currencies or financial instruments underlying the transaction to which this term sheet relates.

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**Any investor is requested to make his own independent assessment of risks involved with this product and/or seek for independent investment advice.**

**PROSPECTIVE INVESTORS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISERS AS TO THE INDIVIDUAL TAX CONSEQUENCES OF THE INVESTMENT**

### ADDITIONAL INFORMATION

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This Product does not represent a participation in any of the collective investment schemes pursuant to Art. 7 ss of the Swiss Federal Act on Collective Investment Schemes (CISA) and thus does not require an authorisation of the Swiss Financial Market Supervisory Authority (FINMA). Therefore, investors in this Product are not eligible for the specific investor protection under the CISA.

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### Risk Factors relating to the Issuer

In addition to the market risk with regard to the development of the Underlying, each Investor bears the general risk that the financial situation of the Issuer could deteriorate. The Products constitute immediate, unsecured and unsubordinated obligations of the Issuer, which, particularly in case of insolvency of the Issuer, rank pari passu with each and all other current and future unsecured and unsubordinated obligations of the Issuer, with the exception of those that have priority due to mandatory statutory provisions. The general assessment of the Issuer's creditworthiness may affect the value of the Products. This assessment generally depends on the ratings assigned to the Issuer or its affiliated companies by rating agencies such as Moody's, Fitch and Standard & Poor's.

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There is a possibility that costs, including taxes, related to transactions in connection with this Product may arise for the Investor that are not paid by UBS or imposed by it.

### Secondary Market

The Issuer or the Lead Manager, as applicable, intends, under normal market conditions, to provide bid and offer prices for this Product on a regular basis. However, the Issuer or the Lead Manager, as applicable, makes no firm commitment to provide liquidity by means of bid and offer prices for this Product, and assumes no legal obligation to quote any such prices or with respect to the level or determination of such prices. Potential Investors therefore should not rely on the ability to sell this Product at a specific time or at a specific price.

In special market situations, where the Issuer is completely unable to enter into hedging transactions, or where such transactions are very difficult to enter into, the spread between the bid and offer prices may be temporarily expanded, in order to limit the economic risks of the Issuer.

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**Holders of this Product are advised to read the selling restrictions described more fully in the relevant prospectus or information memorandum of this Product. The restrictions listed below must not be taken as definitive guidance as to whether this Product can be sold in a jurisdiction. Holders of this Product should seek specific advice before on-selling it.**

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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,

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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