



Underlying: WKN: ; Valor: ; ISIN: EU0009658244; Reuters: .SXPE; Bloomberg: SXPE

Product-Details

("Index Final")

DOW JONES EURO STOXX® BASIC RESOURCES INDEX Underlying

Conversion

Underlying Level 272,05 Index points (1 Index point equals EUR 1.00)

Issue Price 27,29 EUR

Final Reference Price of Underlying Closing price of the Underlying on the Valuation Date as determined by

the Index Sponsor. The Valuation Date is the Exercise Date or the

Termination Date.

Redemption Cash Redemption in EUR in case of exercise or termination on the

Redemption Date.

The settlement price will be the Closing Price of the index on the

Valuation Date (1 Index point equals EUR 1.00).

Security No. ISIN: CH0024440429

Valor: 2444042 WKN: UB8X03

Common Code: 24478432

Dates

Issue Date 22.02.2006 Payment Date 24.02.2006

Last Trading Day In case of termination 2 exchange trading days prior to the Termination

Date

Expiration Date Open End

5 business days after the relevant Valuation Date Redemption Date

Date of Investor's Exercise Right **Exercise Date Termination Date** Date of Issuer's Call Right

General Information

UBS AG, London Branch Issuer

Rating Aa2/AA+ Index Sponsor STOXX Limited Lead Manager UBS Limited, London

380,000 Issue Size

Trading 09:00 - 20:00 hours

Frankfurt, Stuttgart (Third Section) Listing

Minimum Size for Trading 1.00 Certificate(s)

Euwax / Smart Max. Spread (homogenised): 2%, from a price threshold of EUR 1.00 –

EUR 0.10

Min.Size: 1 Certificate(s) U.S.A.; U.S. Persons / U.K.

Sales Restrictions

Clearing Euroclear, Clearstream Banking AG, Clearstream Banking S.A. (Inhaber-

sammelurkunde bei Clearstream Banking AG)

Custody Clearstream Banking Frankfurt eligible (up to Global Certificate)

Governing Law German Law Place of Jurisdiction Frankfurt am Main

The Product is not subject to the EU Savings Tax (TK9). For Swiss paying agents:

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Germany Phone: +49 (0) 69 1369 – 8989 Fax: +49 (0) 72 22 73 email: invest@ubs.com

Internet: www.ubs.com/keyinvest Reuters: UBSDEEW02 Videotext: n-tv page 875ff. Bloomberg: UWNT





The Dow Jones EURO STOXX® Basic Resources (Price) Index is a capitalization-weighted index which includes countries that are participating in the EMU that are involved in the basic resources sector. The Index was developed with a base value of 100 as of December 31, 1991.

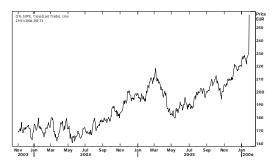
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Investor's Exercise Right: Despite the fact that the Certificates can be sold daily on the above mentioned stock exchanges, the Investor has an annual right to exercise his Certificates (notice to be received no later than 10:00 am, local time Frankfurt am Main, on 24.02. effective of the relevant year, for the value of the current settlement amount. The Valuation Date is the Exercise Date.

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

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Performance

For investors with a medium to high risk tolerance level that want to benefit from the share price performance of an underlying without committing too much capital or spending too much on administration.

Yield potential depends on the type and composition of the underlying.

Risk of loss limited to the capital invested depending on the product, partial hedging (a risk buffer) may also be possible, subject to certain conditions.

Risk Information

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 Federal Banking Commission (Eidgenössische Bankenkommission). 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 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

Selling Restrictions

Any Product purchased by any person for resale may not be offered in any jurisdiction in circumstances that would result in the Issuer or the Offeror being obliged to register any further prospectus or corresponding document relating to the Certificates in that jurisdiction.

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In the event where the bonds/securities are subscribed or purchased under Section 275 by a relevant person which is

- a corporation (which is not an accredited investor) the sole business of which is to hold investment and the (a) 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;

then 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 bonds/securities under Section 275 except:

- to an institutional investor under Section 274 of the SFA or to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA;
- where no consideration is given for the transfer; or

(2) Where no consideration is given for the transfer; or

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