

Open End Certificate on FTSE/ATHEX Large Cap Index (formerly FTSE/ASE 20 Index)

Underlying: WKN: ; Valor: ; ISIN: GRI99201A006; Reuters: .ATF; Bloomberg: FTASE

Index adjustment as of 20.06.2016 (rebase); old conversion: 100:1 – new conversion: 1,000:1

Product Details

| | |
|-------------------------------------|--|
| Underlying | FTSE/ATHEX Large Cap Index (formerly FTSE®/ASE 20 Index) |
| Conversion | 1,000:1 |
| Underlying Level | 1,657.76 |
| Issue Price | EUR 16.58 |
| Final Reference Price of Underlying | Closing price of the Index on the valuation date. The Valuation Date is the Exercise Date or the Termination Date. |
| Security No. | ISIN: CH0021605842 Valor: 2160584 WKN: UB76SG Common Code: |

Dates

| | |
|------------------|---|
| Issue Date | 25.05.2005 |
| Payment Date | 30.05.2005 |
| Last Trading Day | 2 exchange trading days prior to the Termination Date |
| Expiration Date | Open End |
| Redemption Date | 5 Geschäftstage/business days |
| Exercise Date | Date of Investor's Exercise Right |
| Termination Date | Date of Issuer's Call Right |

General Information

| | |
|--------------------------|---|
| Issuer | UBS AG, London Branch |
| Lead Manager | UBS Limited, London |
| Issue Size | 2,000,000.00 |
| 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 = EUR 1.00), considering the ratio. |
| Trading | 09:00 - 20:00 hours |
| Listing | Frankfurt, Stuttgart (Third Section) |
| Minimum Size for Trading | 1 Certificate |
| Smart/Euwax | Max. Spread (homogenised): 2%, from a price threshold of EUR 1.00 – EUR 0.10 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) |

Structured Transactions

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Sources: Company/Index Description: Bloomberg; Chart: Reuters

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Videotext: n-tv page 875ff.
Bloomberg: UWNT

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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 1 year and 1 month (such day shall be the "Termination Date"), for the value of 1/1,000 of the current Index level (1 index point = EUR 1.00). The Valuation Date shall be the Termination Date.

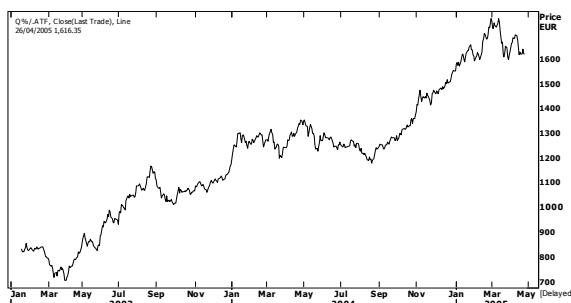
Investor's Exercise Right: Despite the fact that the Certificates can be sold daily on the above mentioned stock exchanges, the Investor has an annual right to exercise his Certificates (notice to be received no later than 10:00 am, local time Frankfurt am Main, on 30 May) effective 30 May of the relevant year, for the value of 1/1,000 of the current Index level (1 index point = EUR 1.00). The valuation date shall be the Exercise Date.

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 30.05.) effective 30.05. of the relevant year, for the value of the current settlement amount. Settlement amount is equal to the closing price of the index on the Valuation Date (1 index point = 1.00 EUR), considering the ratio. The valuation date shall be 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.

The FTSE/ATHEX Large Cap Index (formerly FTSE®/ASE 20 Index) consists of 25 of the largest and most liquid stocks that trade on the Athens Stock Exchange. It was developed in September 1997 out of a partnership between the Athens Stock Exchange and FTSE® International Limited.

"FTSE®", "FT-SE®" and "Footsie®" are trade marks jointly owned by the London Stock Exchange Plc and The Financial Times Limited and are used by FTSE International Limited under licence.



Certificates

Certificates are a group of products, which replicate the performance of the underlying. Certificates give the investor the possibility to be diversified with relatively low administrative costs and small investment amounts. The risk of loss is limited to the invested capital.

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Sources: Company/Index Description: Bloomberg; Chart: Reuters

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Reuters: UBSDEEW02

Videotext: n-tv page 875ff.

Bloomberg: UWNT

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Trading of the Certificates

Under normal market conditions, the Offeror intends to provide bid and offer prices for the Certificates on a regular basis. However, the Offeror assumes no legal obligation with respect to the level or determination of such prices. The Investor should therefore not rely on being able to sell the Certificates at any particular time or at a certain price.

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