



# UBS ETC

Linked to UBS Bloomberg BCOM Constant Maturity TR Index  
Issued by UBS AG

SVSP Product Type: Tracker Certificate (1300)

Valor: 11640689; Symbol: TDJCM

Increased by 25'000 Units to 60'000 Units as of 02 July 2013 (for Public Offerings in Switzerland only)

**IMPORTANT: Please note that – except for the below-mentioned changes to the product terms – the information contained herein remains as per Issue Date and may not be current as of today.**

**Change of Index Sponsor as of July 2014**

**Tax Treatment Switzerland adjusted.**

## Final Terms

### 1. Description of the Product

#### About UBS ETCs

UBS Exchange Traded Commodities (ETCs) are simple and efficient products for investors in commodity markets. Through a single stock exchange transaction, they provide instant exposure to a benchmark commodity index and track its performance on a 1:1 basis, less management fees.

UBS-ETCs offer cost efficiency, open-ended index tracking and daily exchange liquidity

#### Product Details

Underlying	<b>UBS Bloomberg BCOM Constant Maturity Composite USD Total Return Index</b> (Bloomberg: CMDJCITR)  The UBS Bloomberg BCOM Constant Maturity Composite Index is a diversified commodity index, using Bloomberg Commodity Index weights and components while applying the CMCI constant maturity methodology. Broadly diversified beyond short-term futures, the UBS Bloomberg BCOM Constant Maturity Composite Index offers investors the ability to gain exposure to the broad commodity markets as well as specific sectors including energy, industrial metals, precious metals, agriculture and livestock.  For more information visit <a href="http://www.ubs.com/cmci">www.ubs.com/cmci</a> .
Initial Underlying Level	USD 1'112.69
Issue Price	USD 1'112.69 (100% of Initial Underlying Level)
Conversion Ratio	1:1 (1 Unit refers to 1 Underlying)
Issue Size	Up to 5'000 Units (with reopening clause)
Settlement Currency	USD
Security Numbers	Valor: 11640689 / ISIN: CH0116406890 / WKN: UB2UNE
SIX Symbol	TDJCM

#### Dates

Launch Date	14 September 2010
Pricing Date ("Pricing")	10 September 2010
First SIX Trading Date (anticipated)	21 September 2010
Issue Date / Payment Date	21 September 2010
Expiration Date ("Expiry")	Open End
Effective Exercise Day	means the day when either the Investor's Exercise Right or the Issuer's Call Right becomes effective.
Maturity Date / Redemption Date	means the <b>5<sup>th</sup> Business Day</b> following the Effective Exercise Date. In case this date is not a Business Day the next following Business Day will apply.

**Contact:** UBS AG, P.O. Box, 8098 Zurich  
 Institutional Investors: +41-44-239 68 00\*  
 Private Investors: [derivatives@ubs.com](mailto:derivatives@ubs.com) Internet: [www.ubs.com/keyinvest](http://www.ubs.com/keyinvest)

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## Redemption

The Investor is entitled to receive from the Issuer on the Redemption Date an amount in the Settlement Currency, according to the following formula and taking into account the Conversion Ratio:

	Expiration Value – MF <sub>i</sub>
Management Fee (MF <sub>i</sub> )	MF <sub>i</sub> is the risk management fee charge of 0.50% per annum, accruing daily and calculated on an Actual/360 basis.
Expiration Value	Official closing price of the Underlying on the Effective Exercise Day, as reasonably determined by the Index Sponsor.

## Product Structure

With an UBS-ETC the Investor can participate in the performance of the Underlying. The downside risk is similar to that of the Underlying, i.e. the Investor could lose his total investment if the Underlying value falls to zero. UBS-ETC are a product for Investors who expect the Underlying to increase in value. The terms of the Product may be subject to adjustments during its lifetime. Detailed information on such adjustments is to be found in the General Terms and Conditions for Structured Products on Equity, Commodity and Index Underlyings.

## General Information

Issuer	UBS AG, London Branch
Issuer Rating	Aa3 Moody's / A+ S&P's / A+ Fitch
Lead Manager	UBS AG, Zurich (UBS Investment Bank)
Calculation Agent	UBS AG, London Branch
Paying Agent	UBS AG, Zurich
Listing	SIX Swiss Exchange, will be applied for
Related Exchange	The exchanges on which components comprising the Underlying are traded, as determined by the Calculation Agent.
Index Sponsor	UBS AG, Bloomberg L.P.
Secondary Market	Daily price indications will be available on Reuters/Bloomberg, <a href="http://www.ubs.com/keyinvest">www.ubs.com/keyinvest</a> and Telekurs from 09:15-17:15 CET.
Minimum Investment	1 Unit(s)
Minimum Trading Lot	1 Unit(s)
Status	Unsecured / Unsubordinated
Clearing	SIX SIS, Euroclear, Clearstream (registered as intermediated securities with SIX SIS AG, in Switzerland)
Form of deed	Uncertificated Securities
Governing Law / Jurisdiction	<b>Swiss / Zurich</b>
Product	One USD-denominated UBS-ETC unit is equivalent to one (1) "Product". "Products" wherever used herein shall be construed to mean integral multiples of the same, subject to the issue size.
Public Offering	Switzerland, Germany, Luxembourg, Austria, Spain, Liechtenstein, Sweden, Norway, UK
Issuer Call Right	The Issuer has the annual right, on 21 September, for the first time on 21 September 2011 ("Notice Date"), to call the UBS-ETC for early redemption for a value equal to <b>Redemption</b> (as described herein) effective 1 year after "Notice Date" has been published to that effect (in case that any of the dates is not an Exchange Business Day, the next following Exchange Business Day applies). Subject to Market Disruption Event provisions the UBS-ETC will be redeemed on the Redemption Date.

**Contact:** UBS AG, P.O. Box, 8098 Zurich

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Investor Exercise Right	In addition to the possibility to sell the UBS-ETC at any time, each Investor has an annual right, on 21 September, for the first time on 21 September 2011 ("Exercise Date") to exercise the UBS-ETC (notice to be received no later than 10.00 am CET on the relevant Exercise Date) for the value equal to <b>Redemption</b> (as described herein) at the time of the exercise. The exercise will become effective as of close of business on the relevant Exercise Date (in case that any of the dates is not an Exchange Business Day, the next following Exchange Business Day applies). Subject to Market Disruption Event provisions the UBS-ETC will be redeemed on the Redemption Date.
Adjustments	The terms of the Product may be subject to adjustments during its lifetime. Detailed information on such adjustments is to be found in the Product Documentation.

### Tax Treatment Switzerland

Swiss Transfer Stamp Duty	The product qualifies as a taxable security (share/unit in a foreign collective investment vehicle, TK24). Primary and secondary market transactions are in principle subject to Swiss Stamp Duty.
Swiss Income Tax	For private investors with tax domicile in Switzerland this product is treated analogous to a share in an investment fund. The taxable income and capital gains/losses will be kept apart and will be reported to the Swiss Federal Tax Administration annually. Taxable income is subject to Swiss Federal, cantonal and communal Income Tax. Closing date (for Swiss tax purposes): January 1, for the first time January 1, 2017.
Swiss Withholding Tax	The product is not subject to the Swiss withholding tax. The tax information only provides a general overview over the Swiss tax consequences linked to this product based on the tax laws and the practice of the tax administration at the time of issue. Tax laws and the practice of tax administrations may change, possibly with retroactive effect.

### Product Documentation

**UBS Structured Note Programme** (registered with BaFin and EUPD compliant).

### Final Terms

This document serves as and fulfils the requirements of a '**Simplified Prospectus**' in accordance with Art. 5 of the Swiss Federal Act on Collective Investment Schemes (CISA). The Simplified Prospectus together with the UBS Structured Note Programme ("SNP") and the respective Final Terms shall form the documentation for this Product ("Product Documentation"), and accordingly the Simplified Prospectus should always be read in conjunction with these documents. The terms "Product" respectively "Investor" as used in this Simplified Prospectus correspond to the terms "Note"/"Certificate" respectively "Noteholder"/"Certificateholder" as defined in the SNP.

During the whole term of this Product, the respective documents can be ordered free of charge from UBS AG at P.O. Box, CH-8098 Zurich (Switzerland), via telephone (+41-(0)44-239 47 03), fax (+41-(0)44-239 69 14) or via e-mail ([swiss-prospectus@ubs.com](mailto:swiss-prospectus@ubs.com)). In addition, for clients outside of the United Kingdom, the Product Documentation is available on the internet at [www.ubs.com/keyinvest](http://www.ubs.com/keyinvest).

Notices in connection with this Product shall be validly given by publication in electronic media such as Reuters and/or Investdata. In addition, any changes with regard to the terms of this Product shall be published on the internet on UBS Quotes and, for clients outside of the United Kingdom, on UBS KeyInvest ([www.ubs.com/keyinvest](http://www.ubs.com/keyinvest)).

### Classification

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.

### Prudential Supervision

<b>Contact:</b>	UBS AG, P.O. Box, 8098 Zurich		
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UBS AG is authorised and regulated by the Swiss Financial Market Supervisory Authority (FINMA). In addition, its London Branch is authorised and regulated by the Financial Services Authority (FSA) and its Jersey Branch by the Jersey Financial Services Commission (JFSC).

## 2. Prospects of Profits and Losses

Market Expectation	The UBS-ETC is a product for Investors who expect the Underlying to increase over the life of the Product.
Risk Tolerance	Investors in this product should be experienced investors and familiar with both derivative products and the stock markets. The Investors must be willing to make an investment that is exposed to the full down-side risk of the Underlying. The Investors do not require capital protection.
Profit Potential	The product allows full participation in the Underlying.
Loss Potential	The Investors may lose some or all of the investment as they are fully exposed to the performance of the Underlying.

## 3. Significant Risks for Investors

**For product specific risks please see above (2. Prospects of Profits and Losses)**

### 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.

The Issuer Ratings indicated in this document reflect the situation at the time of issuance and may be subject to changes. The actual Issuer Ratings at any given time can be seen on the Issuer's website ([www.ubs.com](http://www.ubs.com)) under "Analysts & Investors".

### 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.

### Market Risk

The investor is exposed to market disruption events (such as trading disruption, exchange disruption and early closure of the relevant exchange), adjustments and early termination which could have an impact on the redemption amount through delay in payment or change in value. For a detailed description of such events and their effects please read the Product Documentation.

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In certain circumstances UBS sells this Product to dealers and other financial institutions at a discount to the issue price or rebates to them for their account some proportion of the issue price. Further information is available on request.

Structured transactions are complex and may involve a high risk of loss. Prior to entering into a transaction you should consult with your own legal, regulatory, tax, financial and accounting advisors to the extent you consider it necessary, and make your own investment, hedging and trading decisions (including decisions regarding the suitability of this transaction) based upon your own judgement and advice from those advisers you consider necessary. Save as otherwise expressly agreed in writing, UBS is not acting as your financial adviser or fiduciary in any transaction.

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No action has been or will be taken in any jurisdiction that would permit a public offering of the Products described herein, save where explicitly stated in the Product Documentation. The Products must be sold in accordance with all applicable selling restrictions in the jurisdictions in which they are sold.

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.

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The [Pricing Supplement] relates only to [Products] and does not relate to the exchange-traded physical commodities underlying any of the Dow Jones-UBS Commodity Index<sup>SM</sup> components. Purchasers of the [Products] should not conclude that the inclusion of a futures contract in the Dow Jones-UBS Commodity Index<sup>SM</sup> is any form of investment recommendation of the futures contract or the underlying exchange-traded physical commodity by Dow Jones, UBS AG, UBS Securities, CME Indexes or any of their subsidiaries or affiliates. The information in the [Pricing Supplement] regarding the Dow Jones-UBS Commodity Index<sup>SM</sup> components has been derived solely from publicly available documents. None of Dow Jones, UBS AG, UBS Securities, CME Indexes or any of their subsidiaries or affiliates has made any due diligence inquiries with respect to the Dow Jones-UBS Commodity Index<sup>SM</sup> components in connection with [Products]. None of Dow Jones, UBS AG, UBS Securities, CME Indexes or any of their subsidiaries or affiliates makes any representation that these publicly available documents or any other publicly available information regarding the Dow Jones-UBS Commodity Index<sup>SM</sup> components, including without limitation a description of factors that affect the prices of such components, are accurate or complete.

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**Any Products purchased by any person for resale may not be offered in any jurisdiction in circumstances which would result in the Issuer being obliged to register any further documentation relating to this Product in such jurisdiction.**

**The restrictions listed below must not be taken as definitive guidance as to whether this Product can be sold in a jurisdiction. Additional restrictions on offering, selling or holding of this Product may apply in other jurisdictions. Investors in this Product should seek specific advice before on-selling this Product.**

**Europe** - For EEA jurisdictions (EU member states plus Norway, Iceland and Liechtenstein) that have implemented the EU Prospectus Directive ("EU-PD"), the Product Documentation for this Product DOES NOT QUALIFY as a prospectus published in accordance with the requirements of the EU-PD. Unless and until a prospectus has been published in accordance with the requirements of the EU-PD, this Product may not be offered or sold in EEA jurisdictions that have implemented the EU-PD other than 1) in minimum denominations of, or total consideration per Investor of at least, EUR 50,000 (or equivalent in other currencies) or 2) only to Qualified Investors; and/or (aggregated for all distributors) to less than 100 offerees that are not Qualified Investors per EEA jurisdiction. A "Qualified Investor" is a legal entity that (i) is authorised or regulated to operate in the financial markets or has the sole purpose to invest in securities; or (ii) meets two of the following three criteria (as shown in its last annual or consolidated accounts): (a) an average number of at least 250 employees during the last financial year; (b) a total balance sheet of more than EUR 43,000,000; and (c) an annual net turnover of more than EUR 50,000,000.

For EEA jurisdictions that have not implemented the EU-PD, sales must be in compliance with the law of that jurisdiction.

**Hong Kong** – **The contents of this document have not been reviewed by any regulatory authority in Hong Kong. Investors are advised to exercise caution in relation to any offer. If an investor is in any doubt about any of the contents of this document, the investor should obtain independent professional advice.**

**This is a structured product which involves derivatives. Do not invest in it unless you fully understand and are willing to assume the risks associated with it.**

This Product has not been offered and sold, and each purchaser represents and agrees that it will not offer and sell the Product in Hong Kong, by means of any document, other than to persons whose ordinary business is to buy and sell shares or debentures, whether as principal or agent, or in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap. 32) of Hong Kong or to

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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:

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