

# UBS Goals+ 12, 13 and 14

## *Linked to an Australian Share Basket*

### Investing in flat markets



UBS Investments Australia Pty Ltd (UBS) presents its latest investment offering, UBS Goals+ Series 12, 13 and 14, which can offer attractive income returns when markets are trending sideways. If you would like exposure to Australian shares but expect their returns to remain relatively flat, you can significantly enhance your potential portfolio yield by investing in UBS Goals+ Series 12, 13 and 14.

If you are interested in investing in this product, please speak to your licensed financial adviser about how to invest in UBS Goals+ Series 12, 13 and 14.

Asset Class	Equity	Series 12	Series 13	Series 14
		ANZ Banking Group (ANZ) Commonwealth Bank (CBA) National Australia Bank (NAB) Westpac Banking Corp (WBC) QBE Insurance Group (QBE)	Asciano Ltd (AIO) ANZ Banking Group (ANZ) OneSteel Ltd(OST) Rio Tinto Ltd (RIO) Santos Ltd (STO)	Asciano Ltd (AIO) ANZ Banking Group (ANZ) BlueScope Steel Ltd (BSL) Fortescue Metals Group (FMG) QBE Insurance Group (QBE)
<b>Issuer</b>	UBS Investments Australia Pty Ltd (ABN 79 002 585 677)	Any payments to be made under the units or delivery of Delivery Assets are subject to the creditworthiness of the Issuer and the Guarantor. UBS AG has granted a Guarantee in respect of certain obligations of the Issuer. For further information on the guarantee, please refer to the PDS.		
<b>Guarantor</b>	UBS AG, Zurich			
<b>Arranger</b>	UBS Securities Australia Ltd	The offer of the Units in Australia is arranged by UBS Securities Australia Limited (ABN 62 008 586 481, AFSL 231098)		
<b>Term</b>	15 months			
<b>Market view</b>	Neutral	Attractive investment opportunity in flat or slightly rising markets		
<b>Payoff profile</b>	Either: 1) None of the Component Shares close at or below their Kick-In Prices at Maturity: (a) Final Value per Unit is \$1.00; and (b) Investor receives quarterly Periodic Payments. or 2) Any one or more of the Component Shares close at or below their Kick-In Prices at Maturity: (a) Final Value is adjusted down to reflect the negative performance of the lowest performing Component Share at Maturity; and (b) Investor receives quarterly Periodic Payments. For more information on the possible payoffs you should refer to the illustrative examples in the PDS.			

Products	Asset class	Term	Protection		Growth	Income	Leverage		Barrier	Cap	Market View
			Full	Conditional			Internal	Loan			
Goals+	Equity	Short		✓		✓			✓		Neutral

<b>Protection Type</b>	Conditional Protection	Conditional Protection is lost on Early Maturity or if you sell back your units to the Issuer prior to Maturity. If any Component Share closes 30% or more below its Starting Price on the Maturity Date, the Final Value of your Units will be less than the Issue Price per Unit and possibly zero at Maturity.		
<b>Indicative Periodic Payment Rate</b>	Fixed, quarterly	Investor receives a Periodic Payment, paid regardless of how well, or poorly, the Component Shares perform		
		<b>Series 12</b> 12.40% p.a. <sup>1</sup>	<b>Series 13</b> 14.40% p.a. <sup>1</sup>	<b>Series 14</b> 17.00% p.a. <sup>1</sup>
<b>Barrier</b>	70% at Maturity	Kick-In Prices for each Component Share set at 70% of the respective Starting Price (i.e. the official closing price on the Strike Date).		
<b>Liquidity</b>	Weekly Buy-Backs	Potential for weekly Buy-Backs by the Issuer—the Issuer has the discretion to refuse a Buy-Back Request.		
<b>Minimum Investment</b>	A\$10,000	And in increments of \$1,000		
<b>Dates</b>	Initial Offer Period: Issue/Strike Date: Maturity Date:	4 April–16 May 2011 23 May 2011 23 August 2012		
<b>Investment Structure</b>	Deferred Purchase Agreement	At Maturity, Investors will receive a Delivery Parcel made up of Delivery Assets equal in value to the Final Value of Units (less costs and taxes). Investors may use the Agency Sale Agreement to sell their Delivery Parcel and receive the Sale Proceeds in cash.		
<b>Delivery Assets</b>	Shares	Ordinary fully paid shares in BHP Billiton Ltd (BHP). This is the case for each Series of Units.		
<b>Other considerations</b>	<ul style="list-style-type: none"> <li>• The maximum Final Value of your units will be the Issue Price (if held to Maturity) regardless of how well the Component Shares perform.</li> <li>• The market value of your Units will fluctuate during the investment term.</li> <li>• The prices of the Component Shares can go up as well as down.</li> </ul> <p>You should read the description of the risks in the PDS before making a decision to invest.</p>			

Note:

<sup>1</sup> This is the rate that would have been set for UBS Goals+ Series 12, 13 and 14 if the Units were issued on the date of the PDS. Note that the actual Periodic Payment Rate will be set on the Issue Date and will not be less than the Minimum Periodic Payment Rate of 11.00% p.a. for Series 12, 12.50% p.a. for Series 13 and 14.50% p.a. for Series 14.

This is a summary only—potential Investors should obtain a copy of the Product Disclosure Statement (PDS) dated 4 April 2011 before making a decision to invest in UBS Goals+ Series 12, 13 and 14. Capitalised terms used in this document have the meaning given to them in the PDS.

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**Important Information**

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This document does not take into account your investment objectives, financial situation or particular needs. Accordingly, nothing in this document or the PDS is a recommendation by the Issuer, the Guarantor or their related entities or by any other person concerning investment in the Units and before acting on this information, you should consider its appropriateness having regard to your situation. We recommend that you not only consider the information in the PDS but also obtain independent financial, legal and taxation advice as to the suitability of an investment in the Units for you (bearing in mind your investment objectives, financial situation and particular needs). An investment in the Units is only available to persons receiving the PDS in Australia. The PDS does not constitute an offer of the Units in any place in which, or to any person to whom, it would not be lawful to make such an offer. The distribution of the PDS in jurisdictions outside Australia may be restricted by law and any person who resides outside Australia into whose possession this information comes (including nominees, trustees or custodians) should seek advice on and observe those restrictions.

Units may not be offered or sold in the United States of America (US) or to, or for the account of or benefit of, US persons. Accordingly neither the PDS, nor the Application Form may be sent to persons in the US or otherwise distributed in the US. UBS and its related entities, and their directors and employees may have pecuniary or other interests in the securities or components comprising the Component Shares or the Delivery Assets.

UBS Investments Australia Pty Limited is a wholly owned subsidiary of UBS AG. The obligations of the Issuer under the Units are guaranteed by UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland (the "Guarantor") subject to certain qualifications—see the section entitled "Information about the Guarantee" in the PDS for further details on the Guarantee. The Issuer is not an Authorised Deposit-Taking Institution under the Banking Act 1959 (Cth). The obligations of the Issuer under the Units and the Guarantor under the Guarantee do not represent deposit obligations of the Issuer or the Guarantor and will not be covered by the depositor protection provisions set out in Division 2 of the *Banking Act 1959* (Cth), as these provisions do not apply to the Issuer or the Guarantor.

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