

Capital Protected Certificate on Indices

Public Offering

Eusipa Code: 1100



Product Details

Underlying (i=1)	S&P Europe 350 Daily Risk Control 10% Excess Return (EUR) [®] (Reuters: .SPEU10EE; Bloomberg: SPEU10EE Index)
Underlying (i=2)	iBoxx EUR Germany 5-7 [®] (Reuters: .IBBEU00CB; Bloomberg: QW3M Index)
Underlying (i=3)	UBS Bloomberg CMC1 Gold T15 USD Excess Return [®] (Reuters: CTTVGCER=UBSL; Bloomberg: CTTVGCER Index)
Strike (i=1...3)	100% of Closing Price of Underlying (i) on Fixing Date
Nominal Amount	EUR 100.00 (unit quotation)
Issue Price	EUR 100.00 plus the Offering Premium
Selling Commission	1%
Offering Premium	Up to 3%
Recurring Distribution Fee	0.50% p.a.
Capital Protected Minimum Amount	EUR 90.00
Redemption Currency	EUR
Closing Price (i=1...3; j=1...7)	Official closing price of the Underlying (i) on Observation Date (j), as determined by the relevant Index Sponsor.
Underlying Level (i=1...3; j=1...7)	On Observation Date (j) the Closing Price of Underlying (i) divided by its Strike (i) = Closing Price (i; j) / Strike (i).
Best Level (j=1...7)	The highest Underlying Level (i) on Observation Date (j) among all Underlying Level (i=1...3; j).
Middle Level (j=1...7)	The second highest Underlying Level (i) on Observation Date (j) among all Underlying Level (i=1...3; j).
Lowest Level (j=1...7)	The lowest Underlying Level (i) on Observation Date (j) among all Level Underlying Level (i=1...3; j).
Average Basket (j=1...7)	$[Best\ Level\ (j) + Middle\ Level\ (j) + Lowest\ Level\ (j)] \times [1/3]$
Middle Basket (j=1...7)	$[Best\ Level\ (j) + Middle\ Level\ (j)] \times [1/2]$
Best Basket (j=1...7)	$Best\ Level\ (j) \times [1/1]$

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Enhanced Portfolio (j=1...7)	<p>The Enhanced Portfolio (j) on Observation Date (j) is determined according to the following scenarios:</p> <ul style="list-style-type: none"> a) If Average Basket (j) > 100.0%, Enhanced Portfolio on Observation Date (j) is equal to: Average Basket (j) b) If Average Basket (j) <= 100.0% and Middle Basket (j) > 100.0%, Enhanced Portfolio on Observation Date (j) is equal to: Middle Basket (j) c) Otherwise, Enhanced Portfolio on Observation Date (j) is equal to: Best Basket (j)
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Participation	Indicatively 100%, To be determined by the Calculation Agent on Fixing Date.
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Percentage Strike Final Portfolio	100.0% Arithmetic Mean of Enhanced Portfolio (j), j running from 1 to 7:
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$$\sum_{j=1}^7 \left(\frac{\text{Enhanced Portfolio (j)}}{7} \right)$$

Redemption	The Investor is entitled to receive from the Issuer on the Maturity Date a Redemption Amount in the Redemption Currency according to the following formula:
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Capital Protected Minimum Amount + Nominal Amount x Participation x MAX [0% ; Final Portfolio – Percentage Strike]

Security Identification Codes

ISIN: DE000UBS1MS6
 Valor: 24931243
 WKN: UBS1MS
 Common Code:

Dates

Subscription Period*	15 September 2014 – 15:00 CET 07 November 2014
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The Issuer has the right to extend or reduce the Subscription Period. Should the Issuer exercise such right, the Issue Date and Fixing Date may also be adjusted but all other terms of the product shall remain unchanged. In case of an extension, the subscription period can be extended until 21 Nov 2014.

Launch Date	15 September 2014
Fixing Date*	11 December 2014
First Listing Date*	15 December 2014
Payment Date (Issue Date)*	15 December 2014

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*In case of earlier closing or extending of the Subscription Period, the Fixing Date, the First Listing Date and the Payment Date may be postponed accordingly. If the Fixing Date is not an Index Business Day in relation to the Underlying or if a market disruption prevails, the immediately succeeding Index Business Day is deemed to be the relevant Fixing Date.

Index Business Days

Index Business Day means in relation to each Underlying(i) any day on which the Index Sponsor (i) of the Underlying (i) determines, calculates and publishes the official price of this Underlying (i).

Observation Dates (j=1...7)

11 December 2015, 12 December 2016, 11 December 2017, 11 December 2018, 11 December 2019, 11 December 2020, 16 November 2021

If any of these dates is not an Index Business Day, the next following Index Business Day shall be the Observation Date for the affected Underlyings.

Last Trading Day
Expiration Date
Maturity Date
Banking Day

14 November 2021
16 November 2021 (subject to Market Disruption Event provisions)
23 November 2021 (subject to Market Disruption Event provisions)
TARGET2

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General Information

Issuer	UBS AG, London Branch
Issuer Rating	A2 Moody's / A S&P's / A Fitch
Lead Manager	UBS Limited
Calculation Agent	UBS AG, London Branch
Paying Agent	UBS Limited c/o UBS Deutschland AG
Status	Unsecured / Unsubordinated
Relevant Exchange	The exchanges on which components comprising the Underlying are traded, as determined by the Index Sponsor from time to time.
Issue Size	Up to 200,000 Certificates
Listing	Freiverkehr Frankfurt and Stuttgart
Trading Hours	09:00 CET - 17:30 CET
Secondary Market	Daily price indications will be available on Reuters/Bloomberg and www.ubs.com/keyinvest .
Minimum Trading Lot	1 Capital Protected Certificate(s)
Minimum Subscription	100 Certificates
Clearing	The Issuer, may waive or decrease such Minimum Subscription. Euroclear, Clearstream Banking AG, Clearstream Banking S.A. (Global Certificate at Clearstream Banking AG)
Custody	Clearstream Banking AG eligible (up-to Global Certificate)
Public Offering	Germany, Austria
Form of Deed	Global Note
Governing Law / Jurisdiction	German / Frankfurt am Main
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.
EU Savings Tax	For Swiss paying agents, the product is not subject to the EU Savings Tax (TK2).

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.

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UBS Bloomberg CMCI

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If the prospectus either does not qualify as a prospectus published in accordance with the requirements of the EUPD or is not filed with or notified to the relevant Financial Supervisory Authority, this Product may not be offered or sold in EEA jurisdictions other than 1) in minimum denominations of, or total consideration per investor of at least, EUR 50,000 (or equivalent in other currencies), provided that the offer is only being made in one or more EEA jurisdiction that will not, before the end of the offer period for the Notes, have implemented the provision under the Directive 2010/73/EU (the "PD Amending Directive") that increases this minimum denomination (or total consideration per investor) to EUR 100,000; or 2) only to Qualified Investors; and/or (aggregated for all distributors) to less than 100 or, if the relevant EEA jurisdiction has implemented the relevant provision of the 2010 PD Amending Directive, 150 natural or legal persons that are not Qualified Investors per EEA jurisdiction. "Qualified Investors" are persons or entities as defined in the Prospectus Directive.

For information on public offering in EEA jurisdictions please see under section "General Information" above.

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Where this Product is subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the 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 of the trust is an individual who is an accredited investor,
- securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the securities pursuant of an offer made under Section 275 of the SFA except:
- (1) to an institutional investor or to a relevant person defined in Section 275(2) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 276 (4)(i)(B) of the SFA;
 - (2) where no consideration is or will be given for the transfer;
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 - (4) as specified in Section 276 (7) of the SFA; or
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