

# Open End PERLES on Rogers International Commodity Palladium Excess Return Index

# **Final Terms**



#### **Product Details**

Underlying Index Rogers International Commodity Palladium Excess Return Index

(Bloomberg: RICIPAER)

Issue Amount 20'000 Open End PERLES (with reopening clause)

Conversion 1 Open End PERLES refers to the level of one Underlying Index

Reference Level of Underlying Index

957.66

Issue Price USD 957.66 (100% of Reference Level of Underlying Index)

Security No./ codes ISIN: CH0024450931 WKN: UB4AM2

**Valor: 2 445 093** Common Code:

**Dates** 

Issue Date 10 February 2006
Pricing Date 10 February 2006
Payment Date 17 February 2006

Expiration Date Open End

**General Information** 

Issuer UBS AG, London Branch (Rating Aa2 / AA+)
Lead Manager UBS AG, Zurich (UBS Investment Bank)

Calculation Agent UBS AG, London Branch Settlement Cash Settlement in USD

Exchange Business Day A day at which the Underlying Index is calculated and published by the Index

Sponsor.

Exchange(s) The stock exchanges on which components comprising the Underlying Index are

traded, as determined by the Index Sponsor from time to time.

Index Sponsor Diapason Commodities Management SA

Trading Indicative Prices will be available on Reuters UBSDEEW05 and

www.ubs.com/keyinvest from 9:00 to 17:30 CET

Clearing SIS, Euroclear, Clearstream (booked at SIS SegaInterSettle AG)

Listing No listing

Issuer Call Right The Issuer has the annual right, on 17 February, for the first time on 17 February

2007 ("Notice Date"), to call the Open End Certificates for early redemption, at the value of the current Underlying Index level, effective 1 year after "Notice Date" has been published to that effect (in case that any of the dates is not a business day,

the next following business day applies)

Investor Exercise Right In addition to the possibility to sell the Open End Certificates at any time, each

Investor has an annual right to exercise their Open End Certificates for the value of the current Underlying Index level. The notice has to be received not later than 10 am on 17 February. The Exercise will become effective as of close of business on 17 February of the relevant year (in case that this day is not a business day, the

next following business day applies).

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Form of deed Book-entry Security

Selling restrictions HongKong, Luxembourg, Singapore, UK, USA, U.S. persons

WARNING - 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 the offer. If an investor is in any doubt about any of the contents of this

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EU Savings Tax Treatment: Governing Law Jurisdiction For Swiss paying agents, the product is **not** subject to the EU Savings tax (TK14).

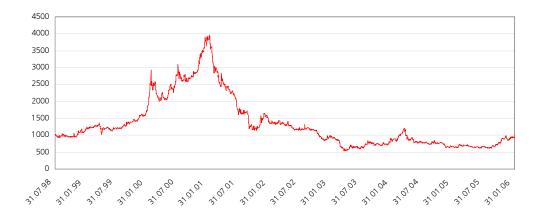
Swiss / Zurich

## **Description of the Rogers International Commodity Palladium Index**

The Rogers International Commodity Palladium Index reflects the palladium component of the Rogers International Commodity Index (RICI).

The Rogers International Commodity Index (RICI) was developed by Jim Rogers to be a balanced, representative, international raw materials index. It was designed to meet the need for consistent investing in a broad-based international vehicle and reflect the needs of expanding world trade. All commodities in the RICI are publicly traded on recognized exchanges to ensure ease of tracking and verification.

#### Historical Performance of the RICI Palladium ER Index (Source: Diapason)



Please be aware that past performance is not necessarily indicative for future results.

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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 entire share capital of (a) which is owned by one or more individuals, each of whom is an accredited investor; or
- 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:

(1) 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;
- (2) where no consideration is given for the transfer; or
- (3) by operation of law.

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