

## 8.50% p.a. CHF Kick-In GOAL on Worst of Nestlé / Roche / Swatch I

### Kick-In GOAL

2014-03-26 until 2015-03-26

This Product does not relate to any collective investment schemes defined in Art. 7 of the Swiss Federal Act on Collective Investment Schemes (CISA). Therefore it does not require any authorization of the Swiss Financial Market Supervisory Authority (FINMA).

Life Cycle Event	Event Time	Event Type	Description
	2014-09-26	Income Payment	Amount: 217.2 CHF
	2014-10-01	StrikeKickIn	Underlying: Swatch Group I Price: 447.2

Underlyings	Underlying	Reference Price	Strike* (100 %)	Kick-In* (80 %)	Ratio
	Nestlé N	CHF 64.93	CHF 64.93	CHF 51.94	77.006 : 1
	Roche GS	CHF 258.35	CHF 258.35	CHF 206.68	19.3536 : 1
	Swatch Group I	CHF 560.5	CHF 560.5	CHF 448.4	8.9206 : 1

\* in % of the Reference Price

<b>Valor / ISIN</b>	23961008 / CH0239610089
<b>Coupon p.a.</b>	8.5 %
<b>Issue Currency</b>	CHF
<b>Issue Size</b>	CHF 50000
<b>Denomination</b>	CHF 5000 (Nominal quoted)
<b>Strike Price</b>	100 % of the official closing price of the respective Underlying on the relevant Exchange on the Initial Fixing Date
<b>Initial Fixing Date</b>	2014-03-19
<b>Payment Date</b>	2014-03-26
<b>Maturity Date</b>	2015-03-19
<b>Last Trading Date</b>	2015-03-19
<b>Expiration Date</b>	2015-03-19
<b>Redemption Date</b>	2015-03-26
<b>Coupon Date</b>	2014-09-26 (CHF 217.2) , 2015-03-26 (CHF 213.7) , can be adjusted as per the Business Day Convention.
<b>Kick-In Period</b>	From 2014-03-19 (including) to 2015-03-19 (including)
<b>Business Day Convention</b>	Following

<b>Redemption</b>	Redemption scenarios are described as follows: <ol style="list-style-type: none"> <li><i>Redemption Nominal Amount</i> Should all Underlyings never trade at or below the Kick-In-Barrier during the Kick-In-Period, each Unit will be redeemed at 100% of the Nominal Amount plus the Coupon on the redemption date (2015-03-26).</li> </ol>
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Should one or more of the Underlyings ever trade at or below the Kick-In-Barrier during the Kick-In-Period and should the Closing Price of one or more of the Underlyings be at or above the Strike Price on the expiration date (2015-03-19), each Unit will be redeemed at 100% of the Nominal Amount plus the Coupon on the redemption date (2015-03-26).

2. *Physical Delivery/Cash Payment*

Should one or more of the Underlyings ever trade at or below the Kick-In-Barrier during the Kick-In-Period and should the Closing Price of one or more of the Underlyings be below the Strike Price on the expiration date (2015-03-19), each investor will receive on the redemption date (2015-03-26) for each Unit the worst performed underlying, to be settled in cash, taking into account the cover ratio, in addition to the coupon. Any embedded fractions will be settled in cash.

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<b>Product Category</b>	<i>Complex product.</i> Complex products require specific knowledge regarding the product and its associated risks. Therefore, it is recommended that the investor obtains adequate information regarding the risks associated with the specific product before making an investment decision. For more information on the product's risks, please see page 2 .
<b>Product Type</b>	Yield Enhancement (category 1230 ), according to the Swiss Derivative Map of the Swiss Structured Products Association ( <a href="http://www.svsp-verband.ch">www.svsp-verband.ch</a> ).

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<b>Issuer</b>	UBS AG, London Branch
<b>Lead Manager</b>	UBS AG, Zurich (UBS Investment Bank)
<b>Clearing</b>	Euroclear
<b>Calculation Agent</b>	UBS AG, Zurich
<b>Paying Agent</b>	UBS AG, Zurich
<b>Governing Law / Jurisdiction</b>	Swiss Law / Zurich 1, Switzerland
<b>Title</b>	Book-entry Security. No certificate. No printing of individual or Permanent Global Certificate.

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<b>Stamp duties</b>	No stamp duty at issuance. No federal turnover tax on secondary market transactions. But in case of delivery of the Underlying federal turnover tax is levied based on the Strike Price.
<b>Withholding tax</b>	No Swiss withholding tax.
<b>Income tax</b>	The Unit is classified as transparent, where the return of the bond part is in the form of a discount (IUP). For private investors (individuals) with tax residence in Switzerland the difference between the bond component at sale or redemption and its present value at issue (IRR 0.00 %) is subject to income tax ("Modifizierte Differenzbesteuerung"). However, the coupon payment qualifies for capital gain and is for such investors not subject to income tax. All other investors are asked to consult their tax advisors about the tax implications.
<b>EU Savings tax</b>	For Swiss paying agents, the interest part of the Coupon is not subject to the EU Savings tax (TK6) .

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<b>Risk</b>	The yield of the Unit depends on the performance of the Underlying with the lowest performance. On delivery of this Underlying (Scenario 2 ), the risk of making a loss corresponds to the difference between the Strike Price and the Closing Price of the Underlying with the lowest performance on the Maturity Date multiplied by the defined Number of Underlyings per Unit for this Underlying. The Closing Price of this Underlying may be considerably lower than the Strike Price. A total loss is possible if the Closing Price of this Underlying has a value of zero on the Maturity Date. The coupon will be paid in any event. Investors whose reference currency is not CHF should be aware of their possible currency risk.
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