

UBS ETF SICAV

Investment Company with Variable Capital

Registered under Part I of the Luxembourg law of December 20, 2002

This simplified prospectus is valid as of 29 September 2009

September 2009

Simplified prospectus of the Sub-Fund

UBS - ETF MSCI WORLD

This simplified prospectus contains key information about the UBS-ETF MSCI World (the "Sub-Fund"), a sub-fund of the UBS ETF SICAV (the "Company"), an umbrella fund existing as a self-managed *société d'investissement à capital variable*. Should you need any further information before you invest, please consult the full prospectus of the Company. Within this full prospectus, the rights and duties of the investors are fully described. The full prospectus as well as the annual and semi-annual reports may be obtained free of charge at the registered office of the Company and at the local agents. Detailed information about the Sub-Fund's holdings can be found in the latest audited annual report or un-audited semi-annual report.

Investment objective	The UBS-ETF MSCI World Sub-fund aims to track, before expenses, the price and income performance of the MSCI World Index (this Sub-fund's "Index").
Investment policy	<p>The UBS-ETF MSCI World Sub-fund will take an exposure on the component of its Index (the "Component Securities"). The proportionate exposure by the Sub-fund to the Component Securities will be substantially achieved either through direct investment or through the use of derivatives or through a combination of both techniques.</p> <p>The Sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of undertakings for collective investment ("UCIs"), deposits with credit institutions, structured notes listed or dealt in on a regulated market as defined in article 4, para 1 (14) of the MIFID Directive 2004/39/EC ("Regulated Market") and other assets eligible under the rules set forth in the chapter O "Investment restrictions" of the full prospectus. In view of the Council Directive 2003/48/EC of 3 June 2003 on taxation of savings income in the form of interest payments (the "EU Savings Directive"), the Sub-fund will invest less than 15% of its assets in debt claims as defined by said directive. Moreover, the Sub-fund may enter into derivative transactions as described under chapter C "Investment objectives and investment policy of the sub-funds" of the full prospectus.</p> <p>The base currency of the Sub-Fund is USD.</p>
Risk profile	<p>Despite the principle of risks diversification through the direct or indirect investment in the Component Securities of its Index, the net asset value of the shares will reflect the fluctuations of the Index and the market prices of those Component Securities.</p> <p>For a full description of the risks involved with the investment in shares of the Sub-fund, please refer to the "Risk Factors" in the full prospectus.</p>
Performance	<p>UBS-ETF MSCI World A</p> <p>Performance (basis USD, net of fees)</p> <p>These figures refer to the past and only show performance less than 12 months due to recent launch. Past performance is not a reliable indicator of future results. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units.</p> <p>Data as of February 28, 2009</p> <p>UBS-ETF MSCI World I Not available</p>

	porary domicile, and in accordance with his or her personal circumstances. Investors should therefore ensure they are fully informed in this respect and should, if necessary, consult their financial advisor.	
Net asset value publication	The net asset value per share is available at the registered office of the Company and is published daily in the most important international business media as well as Reuters and Bloomberg. Moreover, the net asset value per share as well as the indicative net asset value per share are published on the UBS Website (www.ubs.com/etf).	
Listing Stock Exchanges and Trading Currencies	Class A shares: SIX Swiss Exchange	

Local Agents	Switzerland: Representative:	UBS Fund Management (Schweiz) AG, Brunngässlein 12, 4002 Basel
	Germany: Paying Agent:	UBS Deutschland AG, Stephanstrasse 14-16, D-60313 Frankfurt am Main
	Information Agent:	UBS Global Asset Management (Deutschland) GmbH Stephanstrasse 14-16, D-60313 Frankfurt am Main
	Austria: Representative and Paying Agent:	Erste Bank der oesterreichischen Sparkassen AG Graben 21, A-1010 Wien
	France: Centralising Agent:	BNP Paribas Securities Services, 3, rue d'Antin, F-75002 Paris
Further Information	Further information may be obtained at:	
	UBS Fund Management (Switzerland) AG Brunngässlein 12, CH-4002 Basel Tel.: +41 1 235 36 36 Fax: +41 1 234 93 20 E-mail: fund-info@ubs.com UBS Global Asset Management (Deutschland) GmbH Stephanstrasse 14-16, D-60313 Frankfurt am Main Tel: +49 69 1369 50 00 Fax: +49 69 1369 50 02 or at the following Internet address: www.ubs.com/etf	

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