

Fact Sheet

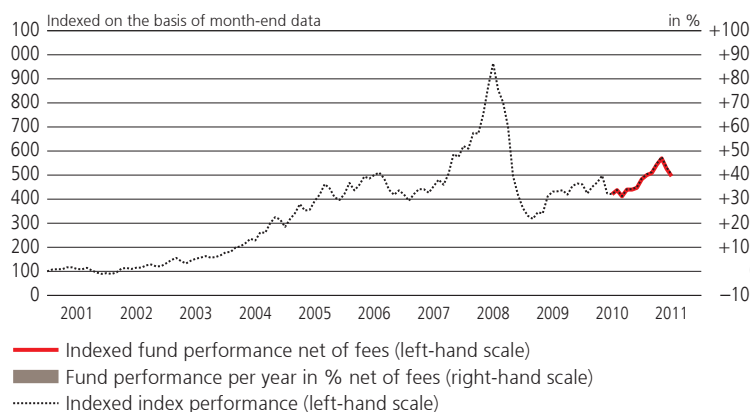
UBS-IS CMCI Oil ETF (USD) SF-A

UBS Exchange Traded Funds

Fund description

- The investment objective of the fund is to deliver the performance of the UBS Bloomberg CMCI WTI Crude Oil Total Return Index. The stock exchange price may differ from the net asset value.
- The fund replicates synthetically the index performance by investing in a swap.
- Any exposure of the fund to the swap counterparty is collateralised 105% with UCITS compliant collateral.

Performance (basis USD, net of fees)¹



Name of fund	UBS Index Solutions «UBS-IS» – CMCI Oil ETF (USD) SF-A
ISIN	CH0109967858
Securities number	10 996 785
Fund type	open-end
Domicile	Switzerland
UCITS III	no
Launch date	15.06.2010
Currency of share class	USD
Flat fee p.a.	0.45%
Drag Level p.a.	1.15%
Accounting year ends	30 June
EU savings tax	not affected
Distribution	August
Replication methodology	synthetic
Market maker	UBS AG

in %	2007	2008	2009	2010	2011 YTD ³	LTD ²	1 year	Ø p.a. 2 years
Fund (USD)	n.a.	n.a.	n.a.	n.a.	2.48	13.28	17.78	n.a.
Index ⁴	47.97	-41.54	27.18	5.37	3.07	14.66	19.17	7.80

¹ These figures refer to the past. 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.

Source for all data and charts (if not indicated otherwise): UBS Global Asset Management

² LTD: launch-to-date

³ YTD: year-to-date (since beginning of the year)

⁴ Index in the unit class's currency (excluding costs)

Index description

The UBS Bloomberg CMCI WTI Crude Oil TR Index extends beyond short dated futures contracts and diversifies investment across the maturity curve. By providing investors with access to "Constant Maturities", it not only gives a more continuous exposure to the asset class and avoids the speculative activity that can surround monthly rolls of traditional indices, but can also minimize exposure to negative roll yield, making the index more representative of the underlying market price movements.

Fund statistics

Net asset value (USD, 30.06.2011)	56.64
Last 12 months (USD)	– high 65.30 – low 45.87
Total fund assets (USD m)	30.59

	2 years	3 years	5 years
Volatility ¹			
– Fund	n.a.	n.a.	n.a.
– Index	21.06%	33.81%	31.19%
Tracking error (ex post)	n.a.	n.a.	n.a.

¹ Annualised standard deviation

How to contact UBS

Phone: 0800 899 899
Info: www.ubs.com/etf

Registrations for public distribution

CH, LI

UBS-IS CMCI Oil ETF (USD)

Index Tenor weights by commodities (%)¹

	Composite target weight	3m	6m	1y	2y	3y
WTI Crude Oil (Nymex)	69.83	36.21	9.74	10.18	7.71	5.99
WTI Crude Oil (ICE)	30.17	14.84	4.39	4.80	3.64	2.51

¹ Target weights by 1st February 2011

Source: UBS Investment Bank, CMCI Advisory Committee

Key benefits

- Clients benefit from the flexibility of an exchange-traded investment and the investor protection offered by a fund.
- Provides access to the performance of the index.
- The fund offers a high degree of transparency, cost efficiency and is easy to trade.

Risks

The return and value of the fund are subject to changes arising from fluctuations in the returns and value of the price of crude oil. For this reason, an investment horizon of at least five years and corresponding risk tolerance and capacity are required.

For marketing and information purposes by UBS. UBS funds under Swiss law. Prospectuses, simplified prospectuses, the articles of association or the management regulations as well as annual and semi-annual reports of UBS funds are available free of charge from UBS AG, P.O. Box, CH-4002 Basel or from UBS Fund Management (Switzerland) AG, P.O. Box, CH-4002 Basel. This material is for distribution only under such circumstances as may be permitted by applicable law. The Index Sponsors make no representation or warranty, express or implied, regarding the appropriateness of investing in products referenced to the UBS Bloomberg Constant Maturity Commodity Index ("CMCI"), commodity products in general or of the ability of the CMCI to track commodity market performance. In determining the constituents of the CMCI and any amendment thereto, the Index Sponsors has no obligation to consider the needs of any counterparties that have products referenced to the CMCI. The Index Sponsors have all proprietary rights with respect to the CMCI. Any third party product based on or in relation to the CMCI or the «UBS-IS» – CMCI Oil ETF (USD) SF-A ("Product") may only be issued upon the prior written approval of UBS and upon the execution of a license agreement between UBS and the party intending to launch a Product. UBS makes no representation or warranty, express or implied, to the holders of the Products or any member of the public regarding the advisability of investing in the Product or commodities generally or in futures particularly, or as to results to be obtained from the use of the Index or from the Product.

UBS Bloomberg Constant Maturity Commodity Index, UBS Bloomberg CMCI and CMCI are service marks of UBS and/or Bloomberg.

The Index Sponsors do not guarantee the quality, accuracy and/or the completeness of the CMCI or any data included therein and shall not have any liability for any errors or omission or interruptions in the Calculation and/or dissemination of the CMCI. The Index Sponsors make no warranty, express or implied, as to results to be obtained by or from the use of the CMCI or any data included therein or for any other use (whether directly or via any product referenced thereto). UBS makes no express or implied warranties, and to the extent permitted by law hereby expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the CMCI or any other data included therein. Without limiting any of the foregoing, to the extent permitted by law, UBS disclaims any liability for any punitive, indirect, special, or consequential damages (including lost profits), even if notified of the possibility of such.

You should be aware that the New York Mercantile Exchange, Inc. (including the COMEX division), Chicago Board of Trade, ICE Futures, European Energy Exchange, London Metal Exchange, Kansas City Board of Trade, New York Board of Trade, Winnipeg Commodities Exchange, Euronext.Liffe, the Chicago Mercantile Exchange and a number of future exchanges (collectively the "Exchanges") provide data on commodity futures contracts which, in part, are used to compile and calculate the CMCI. However, the Exchanges provide such data "as is" and without representation or warranty on their part.

Further, the Exchanges: (i) do not in any way participate in the offering, sale, administration of, or payments for, the CMCI or any products related thereto, (ii) do not in any way ensure the accuracy of any of the statements made in any product materials or this document, (iii) are not liable for any error or omission in any settlement or other price, index, or valuation used in connection with the CMCI, have not participated in the determination of the timing of, prices at, or quantities of the products to be issued and have no obligation or liability in connection with the administration, marketing, or trading of the CMCI or any products thereon, (iv) are not in any way an issuer, manager, operator, guarantor or offeror of CMCI or any products related thereto, and are not a partner, affiliate or joint venturer of any of the foregoing, (v) have not approved, sponsored or endorsed the CMCI or its terms and are not responsible for any calculations involving the Index, (vi) make no representation or warranty, express or implied, to the owners of the CMCI or any member of the public regarding the advisability of investing in securities generally or in the CMCI particularly, and (vii) have no involvement with and accept no responsibility for the CMCI, its suitability as an investment or its future performance.

Under no circumstances, including but not limited to negligence, shall the Index Sponsors, their parents, and their respective affiliates, suppliers, agents, directors, officers, employees, representatives, general partner, subsidiaries, successors, and assigns be liable for direct, indirect, incidental, consequential, special, punitive, or exemplary damages even if the Index Sponsors have been advised specifically of the possibility of such damages, arising from the Index or Product, such as, but not limited to, loss of revenue or anticipated profits or lost business.

This marketing material has not been reviewed by Bloomberg. Before investing in a product please read the latest prospectus carefully and thoroughly. Units of UBS funds mentioned herein may not be offered, sold or delivered in the United States. The information mentioned herein is not intended to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. 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. Commissions and costs have a negative impact on performance. If the currency of a financial product or financial service is different from your reference currency, the return can increase or decrease as a result of currency fluctuations. This information pays no regard to the specific or future investment objectives, financial or tax situation or particular needs of any specific recipient. The details and opinions contained in this document are provided by UBS without any guarantee or warranty and are for the recipient's personal use and information purposes only.

© UBS 2011. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.