



Online Services, e-Delivery messages and the UBS Secure Mailbox enhancements now available

On Sunday, January 29, we introduced enhancements to our e-Delivery alerts and notices. As these communications will vary slightly from the ones you may be accustomed to seeing, we want to ensure that you are aware that these messages have changed.

Online Services enhancements: e-Delivery messages, Secure Mailbox and Structured Products holdings

Redesigned e-Delivery messages

While the look of the e-Delivery messages has changed, you should not be concerned about “phishing.” Your personal information is protected.



Your December 2011 UBS statements are available

Log into your UBS mailbox to view your most recent statements for the following accounts:

[XX XXX36](#) Account Statement [XX XXX37](#) Account Statement

For your security, we display only the last two digits of your account number.

For more information

Go to your [UBS mailbox](#). If the link in this message does not work properly, please copy the following web address into your browser:

www.ubs.com/mailbox

Trouble logging in?

You can reset your password online from the login page. Click on the question mark next to the password field and follow the instructions.

If you need help accessing your UBS mailbox, please contact us.

- Within the U.S., call 888-279-3343
- Outside the U.S., call 201-352-5257; we accept all collect calls
- E-mail onlineservices@ubs.com

Dedicated representatives are available to assist you 24 hours a day, 7 days a week.

Disclosure

We consider your enrollment and continued use of our e-Delivery services as your agreement with our [Terms and Conditions](#). To see how we protect your personal information, please review our [Privacy Policy](#). To review or update your e-mail address and your e-Delivery preferences, go to [Manage Alerts](#).

Please do not reply to this message. If you need assistance, please contact us by phone or e-mail as described above.

Notice

Why this is important

Your statements serve as the official record of the activity in your accounts.

Please review them closely and contact your Financial Advisor within 60 days if you notice any discrepancies.

Questions

Please contact your Financial Advisor if you have questions about your accounts.

New Secure Mailbox

When you receive an e-mail referencing a secure attachment or other UBS document, it will include a link to a new mailbox login page, which will prompt you to login to the new UBS Secure Mailbox. (You will be asked to create a user name and password if you are logging in for the first time.)

As an additional convenience, if you elect to have access to the Secure Mailbox, you can get to OLS by selecting the "Access My Accounts" button.

Unlike the current e-Delivery messages, links in the enhanced messages will take you directly to a document (e.g., statement, trade confirm, Quarterly Performance Report, etc.) in the new Secure Mailbox. You will no

longer need to navigate OLS to find your statements. Instead, you will be able to select a link in an e-mail message and the statement will display directly in the Secure Mailbox window after you login.

If you use OLS to access your account information, you can access your messages and alerts just like before; however, the new Secure Mailbox will display in a separate pop-up window.

New Structured Products summary

In addition to the changes to the Secure Mailbox and to the e-Delivery notices, Structured Products have additional details in the "More Info" column of the Holdings page, including a product summary and prospectus links.

Beginning January 29, 2012: New Structured Products Summary page available on UBS Online Services

You will have easy access, right from the Holdings page, to a variety of information about your structured products investments, including:

UBS AG Yield Optimization Notes with Contingent Protection Linked to the Common Stock of Dow Chemical Company

Issuer: UBS AG
CUSIP: 90267C763
ISIN: US90267C7636

Structured Product Category: Optimisation
Product Type: Yield Optimization Notes with Contingent Protection

Key Dates	
Initial Trade Date	09/16/2010
Issue Date	09/21/2010
Final Valuation Date	09/17/2012
Maturity Date	09/21/2012
Original Term	2 years 0 month
Remaining Life	8 months 9 days

Performance Summary	
Issue Price	26.41
Last Price	26.4
Last Price Date	01/11/2012
Performance (since initial trade date)	-0.038%
Static Return	12.11%

Summary of Terms	
Downside Exposure	Contingent
Trigger Level	75%
Coupon Rate	9.3%
Coupon Type	Fixed Interest
Coupon Frequency	Monthly

[Final Prospectus](#)
[Important Information about Structured Products](#)

Chart
3M YTD 1Y 3Y Max

YON-CP DOW

Structured Product
Dow Chemical

Underlying Information
Underlying Performance since initial trade date: 19.01%

Name	Weight	Price	Price Date	Reference Price
Dow Chemical	100%	\$31.43	01/11/2012	\$26.41

1 Key Dates

Key dates, including the remaining life of the product

2 Performance Summary

Price and performance data, including static return (for most products)

3 Summary of Terms

Key terms of their investments as well as a link to the final prospectus

4 Performance Chart

For most products, a chart of the product performance compared to the underlying asset(s)

5 Underlying Information

Underlying asset data and, if available, a link to recent research about the underlying asset.

If you have questions about the Structured Product information available on Online Services, please contact your Financial Advisor.

New client letters for automatically generated messages

In addition to the changes described above, you may also notice enhancements for several automatically generated letters and notices, designed to improve clarity and format. The rewritten and redesigned letters include the mutual fund and UIT switch letters and margin call notices.

Although we are not changing the transactional data that appears on these notices, the language describing

it has been rewritten to make it clearer. For example, margin call notices will now explain the reason for a deficiency in an account, such as: decline in asset value, insufficient funds, shares that were sold are not in the account, and incomplete documentation.

In March 2012, similar enhancements to trade confirmations will be introduced.

Please contact your Financial Advisor with any questions related to these new notices and communications.

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