



## FINAL TERMS

The Final Terms dated 17 April 2013

**UBS AG, acting through its Jersey Branch**

**Issue of USD 30,000,000 Zero Coupon Callable Note due 17 April 2043  
issued under the Euro Note Programme**

### PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 27 June 2012, the Base Prospectus Supplement dated 30 August 2012, the Base Prospectus Supplement dated 08 November 2012, the Base Prospectus Supplement dated 03 January 2013, the Base Prospectus Supplement dated 18 February 2013, the Base Prospectus Supplement dated 25 March 2013 and any Base Prospectus Supplements dated thereafter but prior to the Issue Date of the Notes which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of these Final Terms, the Base Prospectus and the Base Prospectus Supplements. The Base Prospectus and any Base Prospectus Supplements are available for viewing at the website of the Irish Competent Authority ([www.centralbank.ie](http://www.centralbank.ie)) and copies may be obtained from the offices of the Paying Agents, The Bank of New York Mellon, acting through its London Branch, One Canada Square, London E14 5AL, The Bank of New York Mellon (Luxembourg) S.A., Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L-2453, Luxembourg and The Bank of New York Mellon (Ireland) Limited, 4th Floor, Hanover Building, Windmill Lane, Dublin 2, Ireland.

An investment in the Notes is subject to the credit risk of UBS AG and the actual and perceived creditworthiness of UBS AG may affect the market value of the Notes.

Any Notes purchased by any person for resale may not be offered in any jurisdiction in circumstances that would result in the Issuer being obliged to register any further prospectus or corresponding document relating to the Notes in that jurisdiction.

No secondary market for the Notes currently exists, nor is one likely to develop. Noteholders should have the ability and intent to hold the Notes until their Maturity Date.

The Notes have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws in the United States and are being offered and sold outside the United States to non-US persons (as such terms are defined in Regulation S under the Securities Act ("Regulation S")) in reliance on the exemption from registration provided pursuant to Regulation S. Notes sold in reliance on Regulation S will initially be represented by one or more permanent



global notes in registered form without interest coupons (each, a "Regulation S Global Note"), deposited with or on behalf of a common depository for Euroclear or Clearstream. Beneficial interests in a Regulation S Global Note may be held only through Euroclear or Clearstream, except in the limited circumstances described in the Base Prospectus. Investors may hold their interests in a Regulation S Global Note directly through Euroclear or Clearstream, if they are participants in such systems, or indirectly through organizations which are participants in such systems.

|   |  |
|---|--|
| 1. Issuer:  | UBS AG, acting through its Jersey Branch   |
| 2. (i) Series Number:                                   | 11485/2013   |
| (ii) Tranche Number:                                    | 1  |
| 3. Currency or Currencies:                              | United States Dollars ("USD")  |
| 4. Aggregate Nominal Amount:                            | USD 30,000,000   |
| 5. Issue Price:   | 100 per cent. of the Aggregate Nominal Amount  |
| 6. (i) Specified Denominations:                         | USD 100,000  |
| (ii) Calculation Amount:                                | USD 100,000  |
| 7. Issue Date:  | 17 April 2013  |
| 8. Maturity Date:                                       | 17 April 2043, subject to adjustment in accordance with the Modified Following Business Day Convention |
| 9. Interest Basis:                                      | Zero Coupon  |
| 10. Redemption/Payment Basis:                           | Redemption at 385.434456 per cent. of the Aggregate Nominal Amount, subject to paragraph 22 below.     |
| 11. Change of Interest or Redemption Payment Basis:     | Not Applicable   |
| 12. Put/Call Options:                                   | Issuer Call<br>(further particulars specified in paragraph 22 below)                                   |
| 13. Status of the Notes:                                | Senior   |
| 14. Method of distribution:                             | Non-syndicated   |
| <b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b> |  |
| 15. Fixed Rate Note Provisions:                         | Not Applicable   |
| 16. Floating Rate Note Provisions:                      | Not Applicable   |



|  |   |
|--|---|
| 17. Zero Coupon Note Provisions:                             | Applicable  |
| (i) Amortisation Yield                                       | 4.60 per cent. per annum                                    |
| (ii) Reference Price   | In respect of each Note, USD 100,000 per Calculation Amount |
| (iii) Any other formula/basis of determining amount payable: | Not Applicable  |
| 18. Index/Credit-Linked Note Provisions:                     | Not Applicable  |
| 19. Dual Currency Note Provisions:                           | Not Applicable  |

#### **PROVISIONS RELATING TO REDEMPTION**

|                                 |  |
|---------------------------------|--|
| 20. Redemption Amount:          | 385.434456 per cent. of the Aggregate Nominal Amount, unless the Issuer exercises its Optional Redemption (Call) in accordance with paragraph 22 below, in which case the Notes will be redeemed at the Optional Redemption Amount (as defined in paragraph 24 below).   |
| 21. Tax Redemption Amount:      | If the Notes are redeemed as a result of the Issuer being required to pay Additional Amounts, then the Tax Redemption Amount is the fair market value of the Note (excluding any coupon) on the fifth day before the early redemption date (as selected by the Calculation Agent), less the cost of unwinding any underlying related hedging arrangements, all as determined by the Calculation Agent in its absolute discretion. The notice provisions of Condition 7(b) of the Base Prospectus apply to these Notes. |
| 22. Optional Redemption (Call): | The Issuer may exercise its option to redeem the Notes, in whole but not in part, at the Optional Redemption Amount on any of the Optional Redemption Dates from and including 17 April 2014 up to and including 17 April 2042 as set out in the table in paragraph 25 below, upon giving written notice at least five (5) Business Days prior to the Optional Redemption Date to the Programme's Issuing and Paying Agent.  |
| 23. Optional Redemption (Put):  | Not Applicable   |
| 24. Optional Redemption Amount: | As set out in the table in paragraph 25 below  |
| 25. Optional Redemption Date:   | As set out in the table below, each date subject to adjustment in accordance with the Modified Following Business Day Convention.  |



| Optional Redemption Date | Optional Redemption Amount | Call Price (%) |
|--------------------------|----------------------------|----------------|
| 17 April 2014            | 31,380,000.00              | 104.600000     |
| 17 April 2015            | 32,823,480.00              | 109.411600     |
| 17 April 2016            | 34,333,360.08              | 114.444534     |
| 17 April 2017            | 35,912,694.64              | 119.708982     |
| 17 April 2018            | 37,564,678.60              | 125.215595     |
| 17 April 2019            | 39,292,653.81              | 130.975513     |
| 17 April 2020            | 41,100,115.89              | 137.000386     |
| 17 April 2021            | 42,990,721.22              | 143.302404     |
| 17 April 2022            | 44,968,294.40              | 149.894315     |
| 17 April 2023            | 47,036,835.94              | 156.789453     |
| 17 April 2024            | 49,200,530.39              | 164.001768     |
| 17 April 2025            | 51,463,754.79              | 171.545849     |
| 17 April 2026            | 53,831,087.51              | 179.436958     |
| 17 April 2027            | 56,307,317.53              | 187.691058     |
| 17 April 2028            | 58,897,454.14              | 196.324847     |
| 17 April 2029            | 61,606,737.03              | 205.355790     |
| 17 April 2030            | 64,440,646.93              | 214.802156     |
| 17 April 2031            | 67,404,916.69              | 224.683056     |
| 17 April 2032            | 70,505,542.86              | 235.018476     |
| 17 April 2033            | 73,748,797.83              | 245.829326     |
| 17 April 2034            | 77,141,242.53              | 257.137475     |
| 17 April 2035            | 80,689,739.69              | 268.965799     |
| 17 April 2036            | 84,401,467.72              | 281.338226     |
| 17 April 2037            | 88,283,935.23              | 294.279784     |
| 17 April 2038            | 92,344,996.25              | 307.816654     |
| 17 April 2039            | 96,592,866.08              | 321.976220     |
| 17 April 2040            | 101,036,137.92             | 336.787126     |
| 17 April 2041            | 105,683,800.26             | 352.279334     |
| 17 April 2042            | 110,545,255.07             | 368.484184     |

26. Minimum/Higher Redemption Amount: Not Applicable



|   |                              |
|---|------------------------------|
| 27. Other Redemption details:             | Not Applicable               |
| 28. Final Redemption Amount of each Note: | USD 385,434.456              |
| 29. Early Redemption Amount               | As set out in the Conditions |

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

|   |  |
|---|--|
| 30. Form of Notes:  | Registered Notes:<br><br>Unrestricted Global Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg. |
| 31. New Global Note Form:   | No   |
| 32. Business Days:  | London and New York  |
| 33. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | No   |
| 34. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable   |
| 35. Redenomination applicable:  | No   |
| 36. Exchangeability applicable:   | No   |
| 37. Other final terms or special conditions:  | Not Applicable   |

#### **DISTRIBUTION**

|  |  |
|--|--|
| 38. (i) If syndicated, names and addresses of the Managers and underwriting commitments: | Not Applicable                                   |
| (ii) Date of Subscription Agreement:   | Not Applicable                                   |
| (iii) Stabilising Manager (if any):  | Not Applicable                                   |
| 39. If non-syndicated, name and address of Dealer:                                       | UBS Limited<br>1 Finsbury Avenue London EC2M 2PP |



40. Total commission and concession:

Not Applicable

41. U.S. Selling Restrictions:

Regulation S related restrictions apply

The tax treatment of the Notes is uncertain. Therefore, if you are a US taxpayer that is not a US person (as defined under Regulation S under the U.S. Securities Act) you are urged to consult with your own tax advisors to determine the appropriate characterization of this Note for US federal income tax purposes. Please contact UBS for any additional information that you may require in making your determination.

42. Non-exempt Offer:

Not Applicable

43. Additional selling restrictions:

**Any Notes purchased by any person for resale may not be offered in any jurisdiction in circumstances which would result in the Issuer being obliged to register any further prospectus or corresponding document relating to the Notes in such jurisdiction.**

**Noteholders are advised to read the selling restrictions described more fully in the Base Prospectus regarding UBS' Euro Note Programme. The restrictions listed below must not be taken as definitive guidance as to whether this note can be sold in a jurisdiction. Noteholders should seek specific advice before onselling a Note.**

#### USA

The Notes may not be sold or offered within the United States or to U.S. persons

#### Taiwan

The Notes may not be sold, offered or issued to Taiwan resident investors or in Taiwan unless they are made available, (i) outside Taiwan for purchase outside Taiwan by such investors and/or (ii) in Taiwan, (A) in the case of Notes which are a "structured product" as defined in the Regulation Governing Offshore Structured Products of the Republic of China ("OSP Regulation") through bank trust departments, licensed securities brokers and/or insurance company investment linked insurance policies pursuant to the OSP Regulation or (B) in the case of Notes which are not "structured products" under the OSP Regulation, through properly licensed Taiwan intermediaries (including the non-discretionary monetary trust of



licensed banks in Taiwan acting as trustees) in such manner as complies with Taiwan law and regulation and/or (iii) in such other manner as may be permitted in accordance with Taiwan laws and regulations.

#### **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required for the Notes described herein to be admitted to the Official List of the UK Financial Services Authority and admitted to trading on the regulated market of the London Stock Exchange pursuant to the Euro Note Programme of UBS AG.

#### **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

#### **GOVERNING LAW**

English law

#### **PLACE OF JURISDICTION**

England

Signed on behalf of the Issuer:

By: .....  
*Duly authorised*

A handwritten signature consisting of several thick, dark, curved lines.

By: .....  
*Duly authorised*

A handwritten signature consisting of several thick, dark, curved lines.



## PART B – OTHER INFORMATION

### 1. LISTING

|                           |  |
|---------------------------|--|
| i. Listing:               | London   |
| ii. Admission to Trading: | Application will be made for the Notes to be admitted to the Official List of the UK Financial Services Authority and admitted to trading on the regulated market of the London Stock Exchange. No assurance can be given that such an application to list the Notes will be accepted. |

### 2. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "*Selling Restrictions*", so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

### 3. REASONS FOR THE OFFER

The net proceeds of the issue of each Series of Notes will be used by the Issuer for its general corporate purposes or towards meeting the general financing requirements of the UBS Group, in each case, outside Switzerland.

### 4. FIXED RATE NOTES ONLY - YIELD

|                      |                |
|----------------------|----------------|
| Indication of yield: | Not Applicable |
|----------------------|----------------|

### 5. FLOATING RATE NOTES – HISTORIC INTEREST RATES

Not Applicable

### 6. OPERATIONAL INFORMATION

|            |              |
|------------|--------------|
| ISIN Code: | XS0918670281 |
|------------|--------------|

|              |           |
|--------------|-----------|
| Common Code: | 091867028 |
|--------------|-----------|

|             |          |
|-------------|----------|
| Swiss Valor | 21034380 |
|-------------|----------|

Intended to be held in a manner which would allow No  
Eurosystem eligibility:

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme and the Depositary Trust Company and the relevant identification number(s): Not Applicable

|           |                          |
|-----------|--------------------------|
| Delivery: | Delivery Against Payment |
|-----------|--------------------------|

|                          |                |
|--------------------------|----------------|
| Additional Paying Agent: | Not Applicable |
|--------------------------|----------------|