

Fact Sheet

UBS-IS Platinum ETF A

Investments in platinum

Fund characteristics

Fund name	UBS-IS Platinum ETF A
Fund type	open-ended
Fund domicile	Switzerland
Registration	CH
Currency of account	USD
Replication strategy	Physical replication
Portfolio management	UBS Global Asset Management
Custodian bank	UBS AG
Fund management company	UBS Fund Management (Switzerland) AG, Basel
Market maker	UBS Investment Bank, Zurich
Launch date	6 September 2010
Listing date	10 September 2010
Financial year	1 July to 30 June
EU savings tax	none
Value date	Trade date + 2 business days
Swiss stamp duty on purchases/sales	yes
Flat fee	0.50% p.a.
Securities no.	11 601 493
ISIN	CH0116014934
Net asset value (31.01.2011)	USD 177.74
Fund assets in million (31.01.2011)	USD 9.70

Stock-exchange listing and trading currency

SIX Swiss Exchange	USD, CHF
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Ticker

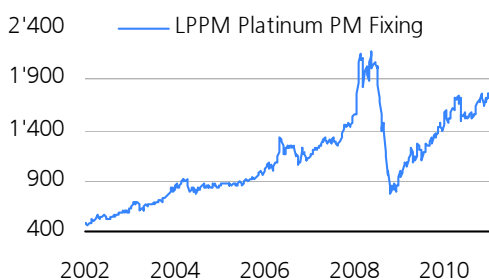
Reuters (ETF)	PTUSA, PTCHA
Bloomberg (ETF)	PTUSA, PTCHA
SIX (ETF)	PTUSA

Analysis

Volatility	2 years	3 years	5 years
Benchmark	32.52%	32.36%	29.16%

Index performance (basis USD)

Source: Bloomberg



These figures refer to the past. Past performance is not necessarily a guide to future performance. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units.

UBS Exchange Traded Funds

Fund description

- The investment objective is to reflect the performance of platinum after the deduction of costs.
- The Fund invests in physical platinum in the form of standard bars (each weighting between 1 and 6 kilograms, according to LPPM). The bars are physically segregated and stored in a high-security vault in Switzerland.

Key benefits of the Fund

- Flexibility: ability to issue stop and limit orders and buy/sell through the day
- Transparency: complete transparency in terms of costs and holdings
- Low-cost: attractively priced compared to alternative ways to access platinum; permanent liquidity with tight bid/ask spreads provides additional cost advantages
- There is no counterparty risk from platinum derivatives, as the fund invests in physical platinum
- Tax-efficiency: No VAT charges on ETF trading (except for redemption in kind)

Risks

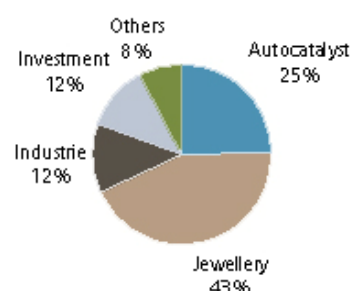
This UBS Exchange Traded Fund invests in physical platinum in marketable form. Further, the fund keeps a precious metals account with a credit or debit balance of no more than 200 ounces (oz.) (approximately 6.2 kg) of platinum. The precious metals account is subject to counterparty risk, i.e. the risk that the contracting party is unable to meet its obligations and causes a financial loss as a result. The fund's assets are passively managed. As a result, the net asset value of the fund assets is directly dependent on the performance of platinum. Losses that could be avoided via active management (selling platinum and increasing liquidity ahead of expected price falls) will not be offset. The main risk of platinum is that there is a lack of risk diversification of the type seen with securities funds due to the concentration of the investment in platinum. The value of the fund's units essentially depends on the value of platinum; its price is subject to volatility and performance is difficult to predict. Changes in legislation and the tax situation may have a negative impact on the fund's investments and may affect the buying or selling of platinum. The fund is also subject to the volatility of the economic situation of emerging markets, since platinum is predominantly produced in these countries. Various developments may have a detrimental effect on the value of platinum, in particular import or export restrictions, unrest, international sanctions etc. Precious metals have no par value; listings on the international precious metals exchanges are mainly in US dollars. Investors therefore require an investment horizon of at least five years and corresponding risk tolerance and capacity. All funds have special risks, which may significantly increase under unusual market conditions.

Historical performance analysis

	2006	2007	2008	2009	2010	5 years	5-year average
Benchmark	36.85%	-41.31%	62.69%	25.45%	1.48%	59.02%	9.72%

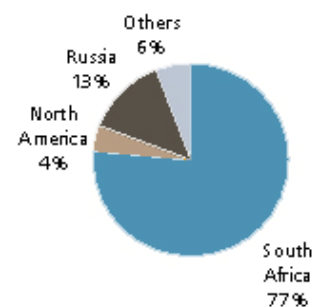
Platinum demand

Source: Johnson Matthey, 2010



Platinum supply

Source: Johnson Matthey, 2010



Glossary

Benchmark

Index against which an investment fund's performance is measured. Also called a reference index.

Correlation

A measure of the degree to which the price trends of various investment categories or instruments move in the same direction. The correlation quantifies the strength of the relationship as a figure between -1 and +1. The closer the coefficient is to 1, the stronger the correlation. If the coefficient is -1, the investments and the benchmark move in opposite directions. If the value is 0, there is no correlation.

Flat fee

UBS applies a so-called flat fee to most securities and money market funds. This fee is charged to the fund's assets and covers all expenses incurred in the management, administration and safekeeping of the fund's assets as well as costs incurred in the distribution of the fund (printing prospectuses, annual and semi-annual reports, costs for auditing and publication of prices, fees charged by the supervisory authority etc.). The only costs not covered are transaction costs incurred in the administration of the fund's assets (brokerage fees in line with the market, fees, duties etc. as well as any applicable taxes). UBS's flat fee is comprehensive and very client-friendly. It cannot be compared with similarly named fees from other fund providers, because these often only cover part of the investor's effective costs. Also refer to "management fee". The flat fee is not charged to the investor, but directly to the fund's assets. As regards all UBS Funds domiciled in Luxembourg, Switzerland or Germany, except UBS Real Estate Funds, "Flat fee" is just the translation of "Pauschale Verwaltungskommission".

Replication

The way in which an exchange-traded fund replicates an index. There are three common replication strategies: Full replication, synthetic (swap) replication and approximate replication. With full replication, all securities in the reference index are physically held by the ETF in proportion to their weightings. With approximate replication, the index is replicated as closely as possible using a limited number of securities and a mathematical optimisation process (transaction costs versus tracking error). With synthetic replication, the index is replicated using swaps. The ETF achieves the index performance in exchange for the performance of a particular basket of equities (e.g. Japanese equities).

Tracking Error

Measure of the deviation of the return of a fund compared to the return of a benchmark over a fixed period of time. The tracking error is calculated as the standard deviation (volatility) percentage difference between the performance of the ETF and the index and should not be confused with the difference in performance per se relative to the index. The closer the fund tracks the index, the smaller the tracking error.

Volatility

In portfolio theory the risk of an investment is measured by the amount of volatility. Risk and return are directly related: Markowitz's portfolio theory posits that a higher return can only be obtained with a higher risk.

Contacts

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