

Annual Information Update

UBS AG

March 20, 2008

to SWX Swiss Exchange, Zurich; Bundesanstalt für Finanzdienstleistungsaufsicht, Frankfurt am Main

subject **Annual information update according to Art 29 of the Additional Rules for the Listing on the SWX "EU-Compatible" segment / § 10 Wertpapierprospektgesetz (WpPG)**

In accordance with the German § 10 WpPG and Art 29 of the Additional Rules for the Listing on the SWX "EU-Compatible" segment, UBS AG is pleased to provide its Annual Information Update relating to information that has been published or made available to the public between 1 January 2007 and 31 December 2007.

1. Ad hoc releases / Insiderinformationen nach § 15 WpPHG

All the documents listed below were filed with the SWX Swiss Exchange and are available on the UBS website, under the following link

<http://www.ubs.com/1/e/about/adhoc.html>

**UBS reports 2006 result of CHF 12,257 million and fourth quarter result of CHF 3,407 million
Zurich / Basel, February 13, 2007, 07:00 AM**

**UBS to launch new 3-year share buyback program
Zurich / Basel, March 8, 2007, 07:00 AM**

UBS AG launched a new 3-year share buyback program on 8 March 2007 to replace the 2006/2007 plan, which ended on 7 March 2007. The program was pre-announced in UBS's fourth quarter 2006 results communications. It allows for increased capital flexibility while maintaining UBS's disciplined approach to shareholder returns.

**UBS announces reintegration of Dillon Read Capital Management Portfolios into the Investment Bank. Outside investor funds to be redeemed
Zurich / New York, May 3, 2007, 07:00 AM**

UBS AG announced that the proprietary funds currently managed by Dillon Read Capital Management (DRCM) within Global Asset Management will transition to the Investment Bank. DRCM's principal finance, credit arbitrage and commercial real estate businesses will be merged with relevant business lines within the Investment Bank. DRCM's third party funds will be redeemed.

**UBS reports first quarter result of CHF 3,275 million
Zurich / Basel, May 3, 2007, 07:00 AM**

**UBS Global Asset Management purchases 51% of Daehan Investment Trust Management Company
Hong Kong, May 11, 2007, 07:00 AM**

UBS Global Asset Management has entered into a stock purchase agreement with Daehan Investment & Securities Company Ltd (DI&S) to acquire 51% of Daehan Investment Trust Management Company Ltd

(DIMCO), one of Korea's largest asset management companies. Under the joint venture, DIMCO will be known as UBS Hana Asset Management Company Ltd (UBS Hana Asset Management) internationally, and as Hana UBS Asset Management in Korean. The transaction remains subject to regulatory approval

**Marcel Rohner appointed Group CEO, effective immediately
Zurich/Basel, July 6, 2007, 01:10 AM**

The Board of Directors has appointed Marcel Rohner as UBS's Group Chief Executive Officer, effective today. He succeeds Peter Wuffli, who relinquishes all of his functions at UBS. Raoul Weil will succeed Marcel Rohner as Chairman and CEO of Global Wealth Management & Business Banking. Marcel Ospel will be nominated for another term as Chairman of the Board of Directors once his current term expires.

**UBS reports second quarter result of CHF 5,622 million
Zurich / Basel, August 14, 2007, 07:00 AM**

**UBS writes down positions, predicts an overall loss in third quarter, and reorganizes management
Zurich / Basel, October 1, 2007, 07:00 AM**

Following a write down of positions in fixed income, rates and currencies (FIRC), mainly related to deteriorating conditions in the US sub prime residential mortgage market, UBS is likely to record an overall Group pre-tax loss of between CHF 600 million and CHF 800 million for third quarter, ended September 30. Pre-tax profits for the first nine months of 2007 will be in the order of CHF 10 billion. Marcel Rohner, Group CEO, will reorganize senior management, take over as Chairman and CEO of the Investment Bank, and accelerate structural improvements to the firm.

**UBS to acquire Caisse Centrale de Réescmpte Group
Zurich / Basel, October 24, 2007, 07:00 AM**

UBS announced today that it has agreed to acquire 100% of the Caisse Centrale de Réescmpte Group from Commerzbank for a total consideration of approximately EUR 435 million. The transaction is expected to close in the first quarter of 2008, subject to regulatory approvals.

**UBS re-confirms Group third quarter pre-tax loss in line with CHF 600 - 800 million range given on 1
October 2007 Zurich / Basel, October 29, 2007, 07:00 AM**

UBS confirms the expected pre-tax loss and gives a business outlook for the fourth quarter.

**UBS strengthens capital base and adjusts valuations
Zurich / Basel, December 10, 2007, 07:00 AM**

UBS has introduced measures to substantially strengthen its capital position, adding CHF 19.4 billion of BIS Tier 1 capital. These include an issue of CHF 13 billion of new capital. This has been placed with two strategic investors: Government of Singapore Investment Corporation Pte. Ltd. (GIC), with CHF 11 billion, and an undisclosed strategic investor in the Middle East with CHF 2 billion.

At the same time, UBS has revised key input parameters of the models that are used to estimate lifetime default and resulting losses for sub-prime mortgage pools. As a result of these revisions, UBS will write down its US sub-prime holdings by approximately a further USD 10 billion.

After these actions, UBS projects a strong BIS Tier 1 ratio of above 12%.

2. Issuance of debt securities / Mitteilung über Aufnahme von Anleihen § 30e WpPHG

All debt securities issued by UBS AG are listed on the UBS webpage under the following link
<http://www.ubs.com/1/e/investors/debt.html>

3. Publication of annual financial report / Veröffentlichung des Jahresfinanzberichts § 37v/37y WpPHG

The annual financial report for 2007 was published on 18 March, filed with the SWX Swiss Exchange and is available on the UBS webpage under the following link
<http://www.ubs.com/1/e/investors/annualreporting.html>

Hard copies of the report can be ordered at
http://www.ubs.com/1/e/investors/order_form.html

4. Publication of interim reports / Veröffentlichung von Halbjahresbericht und Zwischenmitteilungen der Geschäftsleitung § 37w WpPHG

The quarterly reports for the 2007 financial year were published on 3 May 2007, 14 August 2007 (half-year report), 29 October 2007 and 14 February 2008. They were filed with the SWX Swiss Exchange and the half-year report was filed with the German "Unternehmensregister". All reports are available on the UBS webpage under the following link

http://www.ubs.com/1/e/investors/quarterly_reporting.html

5. Further filings with the SEC

All filings of UBS AG with the SEC made in 2007 are listed on the UBS webpage under the following link

http://www.ubs.com/1/e/investors/sec_filings.html

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