

<p>Supplement No. 6 pursuant to § 16 (1) of the German Securities Prospectus Act</p> <p>dated 20 May 2014 to the already published tripartite Base Prospectus dated 12 June 2013 comprising the Summary and Securities Note of UBS AG, [London] [Jersey] [Branch], dated 12 June 2013 and the Registration Document dated 19 May 2014</p> <p>in relation to Warrants</p>
<p>Supplement No. 5 pursuant to § 16 (1) of the German Securities Prospectus Act</p> <p>dated 20 May 2014 to the already published tripartite Base Prospectus dated 4 July 2013 comprising the Summary and Securities Note of UBS AG, [London] [Jersey] [Branch], dated 4 July 2013 and the Registration Document dated 19 May 2014</p> <p>in relation to Securities</p>
<p>Supplement No. 5 pursuant to § 16 (1) of the German Securities Prospectus Act</p> <p>dated 20 May 2014 to the already published Base Prospectus dated 23 July 2013 for the issuance of Money Market Switch Notes</p>
<p>Supplement No. 4 pursuant to § 16 (1) of the German Securities Prospectus Act</p> <p>dated 20 May 2014 to the already published tripartite Prospectus comprising the Summary and Securities Note dated 12 September 2013 for the issuance of up to 500,000 Open-End Certificates based on the Solactive 3D Printing Total Return Index (ISIN DE000UBS13D0) and the Registration Document dated 19 May 2014</p>
<p>Supplement No. 4 pursuant to § 16 (1) of the German Securities Prospectus Act</p> <p>dated 20 May 2014 to the already published Base Prospectus dated 18 October 2013 for the Issuance of Fixed Income Securities (Cash)</p>
<p>Supplement No. 4 pursuant to § 16 (1) of the German Securities Prospectus Act</p> <p>dated 20 May 2014 to the already published tripartite Prospectus comprising the Summary and Securities Note dated 25 October 2013 for the issuance of up to 100,000 Global FX/Income Opportunities Certificates (ISIN CH0202050081) and the Registration Document dated 19 May 2014</p>
<p>Supplement No. 3 pursuant to § 16 (1) of the German Securities Prospectus Act</p> <p>dated 20 May 2014 to the already published Base Prospectus dated 14 January 2014 for the Issuance of Fixed Income Securities (Rates)</p>

Supplement No. 2 pursuant to § 16 (1) of the German Securities Prospectus Act

dated 20 May 2014 to the already published tripartite Prospectus comprising the Summary and Securities Note dated 24 February 2014 for the issuance of up to 500,000 UBS Open-End Certificates based on the UBS Global Emerging Markets (GEM) RADA Strategy Index (ISIN DE000UBS0EM8) and the Registration Document dated 19 May 2014

Supplement No. 2 pursuant to § 16 (1) of the German Securities Prospectus Act

dated 20 May 2014 to the already published Base Prospectus dated 10 March 2014 for the Issuance of UBS Performance Securities

Supplement No. 1 pursuant to § 16 (1) of the German Securities Prospectus Act

dated 20 May 2014 to the already published tripartite Prospectus comprising the Summary and Securities Note dated 5 May 2014 for the issuance of up to 65,000 Strategy Certificates (CHF) (ISIN DE000UB6GGP2) and the Registration Document dated 19 May 2014

dated 20 May 2014 to the already published tripartite Prospectus comprising the Summary and Securities Note dated 5 May 2014 for the issuance of up to 65,000 Strategy Certificates (EUR) (ISIN DE000UB5FOW8) and the Registration Document dated 19 May 2014

dated 20 May 2014 to the already published tripartite Prospectus comprising the Summary and Securities Note dated 5 May 2014 for the issuance of up to 65,000 Strategy Certificates (USD) (ISIN DE000UB50W8) and the Registration Document dated 19 May 2014

This supplement serves as update to the Base Prospectuses and the Prospectuses mentioned above in connection to the following occurrence:

Publication of the first quarter report of UBS AG as per 31 March 2014 on 6 May 2014.

In the course of supplementing the Base Prospectuses or the Summary and Securities Notes as mentioned above, UBS AG has also taken the occasion to update in this Supplement certain issuer information and in this relation, (i) substitute the Registration Document dated 22 May 2013 which has been incorporated by reference in the Base Prospectuses or (ii) exchange the Registration Document dated 22 May 2013 regarding the tripartite Base Prospectus or Prospectus as mentioned above, by a new Registration Document dated 19 May 2014, as approved by BaFin.

The following table shows the updated information that has become available after the date of the relevant Supplement, the Base Prospectus or the Summary and Securities Note, as mentioned above.

Updated information	Revisions
Certain information regarding the Issuer has been updated.	The information in Elements B.4b and B.12 of the Summary has been updated pursuant to the first quarterly report.
The holding of the shareholders registered in UBS AG's share register with more than 3% has changed over time.	The information in Element B.16 of the Summary as well as in the section "Major Shareholders of UBS AG" of the Registration Document has been updated accordingly.

The attention of the investors is in particular drawn to the following: Investors who have already agreed to purchase or subscribe for the Notes, Certificates, Bonds or Securities, as the case may be, before this supplement is published have, pursuant to § 16 (3) of the German Securities Prospectus Act, the right, exercisable within a time limit of two working days after the publication of this supplement, to withdraw their acceptances, provided that the new circumstances or the incorrectness causing the supplement occurred before the closing of the public offering and before the delivery of the securities. A withdrawal, if any, of an order must be communicated in writing to the Issuer at its registered office specified in the address list hereof.

TABLE OF CONTENTS OF THIS SUPPLEMENT

	Page
1) Summary English Language	5
2) Summary German Language	9
3) Miscellaneous	13
Address List	16
Signatories	17

- 1)** In relation to
- (i)** the Base Prospectus for Warrants of UBS AG, [London] [Jersey] [Branch] dated 12 June 2013 in the section "I. Summary of the Base Prospectus" in the section headed "A. Summary of the Base Prospectus (in the English language)" in the section headed "Section B – Issuer", and
 - (ii)** in relation to the Base Prospectus for Securities of UBS AG, [London] [Jersey] [Branch] dated 4 July 2013 in the section "I. Summary of the Base Prospectus" in the section headed "A. Summary of the Base Prospectus (in the English language)" the section headed "Section B – Issuer", and
 - (iii)** in relation to the Base Prospectus dated 23 July 2013 for Money Market Switch Notes in the section "Summary of the Base Prospectus" in the section headed "Section B – Issuer"
 - (iv)** in relation to the Base Prospectus dated 18 October 2013 for the Issuance of Fixed Income Securities (Cash) in the section "Summary" in the section headed "Section B – Issuer"
 - (v)** in relation to the Prospectus dated 25 October 2013 for the Issuance of up to 100,000 Global FX/income Opportunities Certificates (ISIN CH020250081) in the section "Summary of the Prospectus" in the section headed "Section B – Issuer"
 - (vi)** in relation to the Prospectus dated 12 September 2013 for the Issuance of up to 500,000 Open-End Certificates based on the Solactive 3D Printing Total Return Index (ISIN DE000UBS13D0) in the section "Summary of the Prospectus" in the section headed "Section B – Issuer"
 - (vii)** in relation to the Base Prospectus dated 14 January 2014 for the Issuance of Fixed Income Securities (Rates) in the section " Summary of the Base Prospectus (in the English Language)" in the section headed "Section B – Issuer"
 - (viii)** in relation to the Prospectus dated 24 February 2014 for the Issuance of up to 500,000 UBS Open-End Certificates based on the UBS Global Emerging Markets (GEM) RADA Strategy Index (ISIN DE000UBSOEM8) in the section " Summary of the Prospectus (in the English Language)" in the section headed "Section B – Issuer"
 - (ix)** in relation to the Base Prospectus dated 10 March 2014 for the Issuance of UBS Performance Securities in the section "Summary of the Base Prospectus (in the English Language)" in the section headed "Section B – Issuer"
 - (x)** in relation to the Prospectus dated 5 May 2014 for the Issuance of up to 65,000 Strategy Certificates (CHF) (ISIN DE000UB6GGP2) in the section

" Summary of the Prospectus (in the English Language)" in the section headed
 "Section B – Issuer"

(xi) in relation to the Prospectus dated 5 May 2014 for the Issuance of up to 65,000
 Strategy Certificates (EUR) (ISIN DE000UB5F0W8)
 in the section

" Summary of the Prospectus (in the English Language)" in the section headed
 "Section B – Issuer"

(xii) in relation to the Prospectus dated 5 May 2014 for the Issuance of up to 65,000
 Strategy Certificates (USD) (ISIN DE000UB50W8)
 in the section

" Summary of the Prospectus (in the English Language)" in the section headed
 "Section B – Issuer"

the elements B.4b and B.12 are completely replaced as follows:

Element	Section B – Issuer	
B.4b	Trends.	<p>Trend Information</p> <p>As stated in UBS AG's first quarter 2014 report issued on 6 May 2014 (including UBS Group unaudited consolidated financial statements), at the start of the second quarter of 2014, many of the underlying challenges and geopolitical issues that UBS has previously highlighted remain. The continued absence of sustained and credible improvements to unresolved issues in Europe, continuing US fiscal and monetary policy issues, geopolitical instability and the mixed outlook for global growth would make improvements in prevailing market conditions unlikely. Despite these challenges, UBS will continue to execute on its strategy in order to ensure the firm's long-term success and to deliver sustainable returns for shareholders.</p>
B.12	Selected historical key financial information.	<p>UBS AG derived the following selected consolidated financial data from (i) its annual report 2013, containing the audited consolidated financial statements of UBS Group, as well as additional unaudited consolidated financial data for the year ended 31 December 2013 (including comparative figures for the years ended 31 December 2012 and 2011) and (ii) its report for the first quarter 2014, containing the unaudited consolidated financial statements of UBS Group, as well as additional unaudited consolidated financial data as of or for the quarter ended 31 March 2014 (from which comparative figures as of or for the quarter ended 31 March 2013 have been derived). The consolidated financial statements were prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and stated in Swiss francs (CHF).</p>

	As of or for the quarter ended		As of or for the year ended		
	31.3.14	31.3.13	31.12.13	31.12.12	31.12.11
<i>CHF million, except where indicated</i>					
	<i>unaudited</i>		<i>audited, except where indicated</i>		
Group results					
Operating income	7,258	7,775	27,732	25,423	27,788
Operating expenses	5,865	6,327	24,461	27,216	22,482
Operating profit / (loss) before tax	1,393	1,447	3,272	(1,794)	5,307
Net profit / (loss) attributable to UBS shareholders	1,054	988	3,172	(2,480)	4,138
Diluted earnings per share (CHF)	0.27	0.26	0.83	(0.66)	1.08
Key performance indicators					
Profitability					
Return on equity (RoE) (%) ¹	8.7	8.5	6.7*	(5.1)*	9.1*
Return on assets, gross (%) ²	2.9	2.5	2.5*	1.9*	2.1*
Cost / income ratio (%) ³	81.1	81.2	88.0*	106.6*	80.7*
Growth					
Net profit growth (%) ⁴	14.9				(44.5)*
Net new money growth for combined wealth management businesses (%) ⁵	2.9	5.9	3.4*	3.2*	2.4*
Resources					
Common equity tier 1 capital ratio (fully applied, %) ^{6,7}	13.2	10.1	12.8*	9.8*	
Swiss SRB leverage ratio (phase-in, %) ⁸	5.0	3.8	4.7*	3.6*	
Additional information					
Profitability					
Return on tangible equity (%) ⁹	10.2	10.1	8.0*	1.6*	11.9*
Return on risk-weighted assets, gross (%) ¹⁰	12.6	11.9	11.4*	12.0*	13.7*
Resources					
Total assets	982,530	1,213,844	1,018,374* ¹¹	1,259,797	1,416,962
Equity attributable to UBS shareholders	49,023	47,239	48,002	45,949	48,530
Common equity tier 1 capital (fully applied) ⁷	29,937	26,176	28,908	25,182*	
Common equity tier 1 capital (phase-in) ⁷	41,187	40,235	42,179	40,032*	
Risk-weighted assets (fully applied) ⁷	226,805	258,701	225,153	258,113*	
Risk-weighted assets (phase-in) ⁷	229,879	262,454	228,557	261,800*	
Common equity tier 1 capital ratio (phase-in, %) ^{6,7}	17.9	15.3	18.5*	15.3*	
Total capital ratio (fully applied, %) ⁷	16.8	11.8	15.4*	11.4*	
Total capital ratio (phase-in, %) ⁷	22.7	18.9	22.2*	18.9*	
Other					
Invested assets (CHF billion) ¹²	2,424	2,373	2,390	2,230	2,088
Personnel (full-time equivalents)	60,326	61,782	60,205*	62,628*	64,820*
Market capitalization	70,180	55,827	65,007*	54,729*	42,843*
Total book value per share (CHF)	13.07	12.57	12.74*	12.26*	12.95*
Tangible book value per share (CHF)	11.41	10.79	11.07*	10.54*	10.36*

* unaudited

¹ Net profit / loss attributable to UBS shareholders (annualized as applicable) / average equity attributable to UBS shareholders. ² Operating income before credit loss (expense) or recovery (annualized as applicable) / average total assets. ³ Operating expenses / operating income before credit loss (expense) or recovery. ⁴ Change in net profit attributable to UBS shareholders from continuing operations between current and comparison periods / net profit attributable to UBS shareholders from continuing operations of comparison period. Not meaningful and not included if either the reporting period or the comparison period is a loss period. ⁵ Combined Wealth Management's and Wealth Management Americas' net new money for the period (annualized as applicable) / invested assets at the beginning of the period. ⁶ Common equity tier 1 capital / risk-weighted assets. ⁷ Based on the Basel III framework as applicable to Swiss systemically relevant banks (SRB), which became effective in Switzerland on 1 January 2013. The information provided on a fully applied basis entirely reflects the effects of the new capital deductions and the phase out of ineligible capital instruments. The information provided on a phase-in basis gradually reflects those effects during the transition period. Numbers for 31 December 2012 are on a pro-forma basis. ⁸ Swiss SRB Basel III common equity tier 1 capital and loss-absorbing capital / total adjusted exposure (leverage ratio denominator). The Swiss SRB leverage ratio came into force on 1 January 2013. Numbers for 31 December 2012 are on a pro-forma basis. ⁹ Net profit / loss attributable to UBS shareholders before amortization and impairment of goodwill and intangible assets (annualized as applicable) / average equity attributable to UBS shareholders

less average goodwill and intangible assets. ¹⁰ Operating income before credit loss (expense) or recovery (annualized as applicable) / average risk-weighted assets. Based on Basel III risk-weighted assets (phase-in) for 2014 and 2013, on Basel 2.5 risk-weighted assets for 2012 and on Basel II risk-weighted assets for 2011. ¹¹ On 1 January 2014, UBS Group adopted Offsetting Financial Assets and Financial Liabilities (Amendments to IAS 32, Financial Instruments: Presentation). The prior period balance sheet as of 31 December 2013 was restated to reflect the effects of adopting these amendments to IAS 32.¹² Group invested assets includes invested assets for Retail & Corporate.

	Material adverse change statement.	There has been no material adverse change in the prospects of UBS AG or UBS Group since 31 December 2013.
	Significant changes statement.	There has been no significant change in the financial or trading position of UBS Group or of UBS AG since 31 March 2014.

and besides for the prospectuses as mentioned in no. (x) to (xii) above, the second paragraph of element B.16 is replaced as follows:

"B.16	Controlling persons.	As of 31 March 2014, the following shareholders (acting in their own name or in their capacity as nominees for other investors or beneficial owners) were registered in the share register with 3% or more of the total share capital of UBS AG: Chase Nominees Ltd., London (11.98%); GIC Private Limited, Singapore (6.39%); the US securities clearing organization DTC (Cede & Co.) New York, "The Depository Trust Company" (6.28%); and Nortrust Nominees Ltd., London (3.51%)."
--------------	----------------------	--

- 2)** In relation to
- (i)** the Base Prospectus for Warrants of UBS AG, [London] [Jersey] [Branch] dated 12 June 2013 in the section "I. Summary of the Base Prospectus" in the section headed "B. Summary of the Base Prospectus (in the German language)" the section headed "Abschnitt B – Emittentin", and
 - (ii)** the Base Prospectus for Securities of UBS AG, [London] [Jersey] [Branch] dated 4 July 2013 in the section "I. Summary of the Base Prospectus" in the section headed "B. Summary of the Base Prospectus (in the German language)" the section headed "Abschnitt B – Emittentin", and
 - (iii)** in relation to the Base Prospectus dated 23 July 2013 Money Market Switch Notes in the section "Deutsche Übersetzung der Zusammenfassung des Basisprospekts" the section headed "Abschnitt B – Emittentin"
 - (iv)** in relation to the Base Prospectus dated 18 October 2013 for the Issuance of Fixed Income Securities (Cash) in the section "German language translation of the Summary" in the section headed "Abschnitt B – Emittentin "
 - (v)** in relation to the Prospectus dated 25 October 2013 for the Issuance of up to 100,000 Global FX/Income Opportunities Certificates (ISIN CH020250081) in the section "Summary of the Prospectus (in the German language)" in the section headed "Abschnitt B – Emittentin"
 - (vi)** in relation to the Prospectus dated 12 September 2013 for the Issuance of up to 500,000 Open-End Certificates based on the Solactive 3D Printing Total Return Index (ISIN DE000UBS13D0) in the section "Summary of the Prospectus (in the German language)" in the section headed "Abschnitt B – Emittentin"
 - (vii)** in relation to the Base Prospectus dated 14 January 2014 for the Issuance of Fixed Income Securities (Rates) in the section "Summary of the Base Prospectus (in the German language)" in the section headed "Abschnitt B – Emittentin"
 - (viii)** in relation to the Prospectus dated 24 February 2014 for the Issuance of up to 500,000 UBS Open-End Certificates based on the UBS Global Emerging Markets (GEM) RADA Strategy Index (ISIN DE000UBSOEM8) in the section "Summary of the Prospectus (in the German language)" in the section headed "Abschnitt B – Emittentin"
 - (ix)** in relation to the Base Prospectus dated 10 March 2014 for the Issuance of UBS Performance Securities in the section "Summary of the Base Prospectus (in the German language)" in the section headed "Abschnitt B – Emittentin"
 - (x)** in relation to the Prospectus dated 5 May 2014 for the Issuance of up to 65,000 Strategy Certificates (CHF) (ISIN DE000UB6GGP2) in the section "Summary of the Prospectus (in the German language)" in the section headed "Abschnitt B – Emittentin"

(xi) in relation to the Prospectus dated 5 May 2014 for the Issuance of up to 65,000 Strategy Certificates (EUR) (ISIN DE000UB5F0W8)
in the section
"Summary of the Prospectus (in the German language)" in the section headed
"Abschnitt B – Emittentin"

(xii) in relation to the Prospectus dated 5 May 2014 for the Issuance of up to 65,000 Strategy Certificates (USD) (ISIN DE000UB50W8)
in the section
"Summary of the Prospectus (in the German language)" in the section headed
"Abschnitt B – Emittentin"

the elements B.4b and B.12 are completely replaced as follows:

Element	Abschnitt B – Emittentin	
B.4b	Trends.	<p>Trendinformation</p> <p>Wie im am 6. Mai 2014 publizierten ersten Quartalsbericht 2014 von UBS AG (einschließlich ungeprüften konsolidierten Finanzangaben) dargestellt, bestehen viele der schon früher angesprochenen Herausforderungen grundsätzlicher und geopolitischer Natur auch zu Beginn des zweiten Quartals 2014 nach wie vor. Nachhaltige und glaubwürdige Fortschritte bei den ungelösten Problemen in Europa und den offenen Fragen in der amerikanischen Fiskal- und Geldpolitik blieben weiterhin aus. Hinzu kommen geopolitische Instabilität sowie durchwachsene Perspektiven für das globale Wachstum. All dies könnte weitere Ergebnisverbesserungen unter den herrschenden Marktbedingungen unwahrscheinlich machen. Ungeachtet dieser Schwierigkeiten wird die UBS mit der Umsetzung ihrer Strategie fortfahren, um so den langfristigen Erfolg des Unternehmens sicherzustellen und für die Aktionäre nachhaltige Renditen zu erwirtschaften.</p>
B.12	Ausgewählte wesentliche historische Finanzinformationen	<p>UBS AG hat die nachstehenden ausgewählten konsolidierten Finanzdaten (i) aus dem Geschäftsbericht für das Geschäftsjahr 2013, der die geprüften konsolidierten Finanzangaben des UBS Konzerns sowie zusätzliche ungeprüfte konsolidierte Finanzdaten für das am 31. Dezember 2013 endende Geschäftsjahr enthält (einschließlich Vergleichszahlen für die Geschäftsjahre endend am 31. Dezember 2012 und 2011) und (ii) aus dem ersten Quartalsbericht 2014, der die ungeprüften konsolidierten Finanzangaben des UBS Konzerns sowie zusätzliche ungeprüfte konsolidierte Finanzdaten für das Quartal endend am oder per 31. März 2014 enthält (einschließlich Vergleichszahlen für das Quartal endend am oder per 31. März 2013), entnommen bzw. abgeleitet. Die konsolidierten Finanzangaben wurden in Einklang mit den vom International Accounting Standards Board („IASB“) herausgegebenen International Financial Reporting Standards („IFRS“) erstellt und sind in Schweizer Franken (CHF) aufgeführt.</p>

Mio. CHF (Ausnahmen sind angegeben)	Für das Quartal endend am oder per		Für das Geschäftsjahr endend am oder per		
	31.3.14	31.3.13	31.12.13	31.12.12	31.12.11
	<i>ungeprüft</i>		<i>geprüft (Ausnahmen sind angegeben)</i>		
UBS-Konzern					
Geschäftsertrag	7.258	7.775	27.732	25.423	27.788
Geschäftsaufwand	5.865	6.327	24.461	27.216	22.482
Ergebnis vor Steuern	1.393	1.447	3.272	(1.794)	5.307
Den UBS-Aktionären zurechenbares Konzernergebnis	1.054	988	3.172	(2.480)	4.138
Verwässertes Ergebnis pro Aktie (CHF)	0,27	0,26	0,83	(0,66)	1,08
Kennzahlen zur Leistungsmessung					
Profitabilität					
Eigenkapitalrendite (RoE) (%) ¹	8,7	8,5	6,7*	(5,1)*	9,1*
Rendite auf Aktiven, brutto (%) ²	2,9	2,5	2,5*	1,9*	2,1*
Verhältnis von Geschäftsaufwand / Geschäftsertrag (%) ³	81,1	81,2	88,0*	106,6*	80,7*
Wachstum					
Wachstum des Ergebnisses (%) ⁴	14,9				(44,5)*
Wachstum der Nettoneugelder für die kombinierten Wealth-Management-Einheiten (%) ⁵	2,9	5,9	3,4*	3,2*	2,4*
Ressourcen					
Harte Kernkapitalquote (CET1) (vollständig umgesetzt, %) ^{6,7}	13,2	10,1	12,8*	9,8*	
Leverage Ratio für Schweizer SRB (stufenweise umgesetzt, %) ⁸	5,0	3,8	4,7*	3,6*	
Zusätzliche Informationen					
Profitabilität					
Rendite auf Eigenkapital abzüglich Goodwill und anderer immaterieller Vermögenswerte (%) ⁹	10,2	10,1	8,0*	1,6*	11,9*
Rendite auf risikogewichteten Aktiven, brutto (%) ¹⁰	12,6	11,9	11,4*	12,0*	13,7*
Ressourcen					
Total Aktiven	982.530	1.213.844	1.018.374* ¹¹	1.259.797	1.416.962
Den UBS-Aktionären zurechenbares Eigenkapital	49.023	47.239	48.002	45.949	48.530
Hartes Kernkapital (CET1) (vollständig umgesetzt) ⁷	29.937	26.176	28.908	25.182*	
Hartes Kernkapital (CET1) (stufenweise umgesetzt) ⁷	41.187	40.235	42.179	40.032*	
Risikogewichtete Aktiven (vollständig umgesetzt) ⁷	226.805	258.701	225.153*	258.113*	
Risikogewichtete Aktiven (stufenweise umgesetzt) ⁷	229.879	262.454	228.557*	261.800*	
Harte Kernkapitalquote (CET1) (stufenweise umgesetzt, %) ^{6,7}	17,9	15,3	18,5*	15,3*	
Gesamtkapitalquote (vollständig umgesetzt, %) ⁷	16,8	11,8	15,4*	11,4*	
Gesamtkapitalquote (stufenweise umgesetzt, %) ⁷	22,7	18,9	22,2*	18,9*	
Übrige					
Verwaltete Vermögen (Mrd. CHF) ¹²	2.424	2.373	2.390	2.230	2.088
Personalbestand (auf Vollzeitbasis)	60.326	61.782	60.205*	62.628*	64.820*
Börsenkaptalisierung	70.180	55.827	65.007*	54.729*	42.843*
Buchwert des den UBS-Aktionären zurechenbaren Eigenkapitals pro Aktie (CHF)	13,07	12,57	12,74*	12,26*	12,95*
Buchwert des den UBS-Aktionären zurechenbaren Eigenkapitals abzüglich Goodwill und anderer immaterieller Vermögenswerte pro Aktie (CHF)	11,41	10,79	11,07*	10,54*	10,36*

* ungeprüft

¹ Das den UBS-Aktionären zurechenbare Konzernergebnis (gegebenenfalls annualisiert) / Das den UBS-Aktionären zurechenbare durchschnittliche Eigenkapital. ² Geschäftsertrag vor Wertberichtigungen für Kreditrisiken (gegebenenfalls annualisiert) / Total durchschnittliche Aktiven. ³ Geschäftsaufwand / Geschäftsertrag vor Wertberichtigungen für Kreditrisiken. ⁴ Veränderung des aktuellen den UBS-Aktionären zurechenbaren Konzernergebnisses aus fortzuführenden Geschäftsbereichen gegenüber einer Vergleichsperiode / Das den UBS-Aktionären zurechenbare Konzernergebnis aus fortzuführenden Geschäftsbereichen in einer Vergleichsperiode. Besitzt keine Aussagekraft und wird nicht ausgewiesen, falls für die laufende Periode oder die Vergleichsperiode ein Verlust verzeichnet wird. ⁵ Nettoneugelder für die kombinierten Wealth-Management-Einheiten seit Periodenbeginn (gegebenenfalls annualisiert) / Verwaltete Vermögen zu Beginn der Periode. ⁶ Hartes Kernkapital (CET1) / Risikogewichtete Aktiven. ⁷ Basiert auf den Basel-III-Richtlinien, soweit auf systemrelevante Banken (SRB) anwendbar, die am ersten Januar 2013 in der Schweiz in Kraft traten. Die auf einer vollständigen Umsetzung basierenden Informationen berücksichtigen die Auswirkungen der neuen Kapitalabzüge wie auch den Wegfall der nicht anrechenbaren Kapitalinstrumente in vollem Umfang. Die auf einer stufenweisen Umsetzung basierenden Informationen reflektieren diese Auswirkungen schrittweise während der Übergangsperiode. Die Zahlen per 31. Dezember 2012 sind Pro-forma-basiert. ⁸ Hartes Kernkapital (CET1) gemäß Basel III für Schweizer SRB und verlustabsorbierendes Kapital / Adjustiertes Gesamtengagement (Leverage Ratio Denominator). Die Schweizer Leverage Ratio für SRB trat am ersten Januar 2013 in Kraft. Die Zahlen per 31. Dezember 2012 sind Pro-forma-basiert. ⁹ Das den UBS-Aktionären zurechenbare Konzernergebnis vor Abschreibungen und Wertminderung auf Goodwill und andere immaterielle Vermögenswerte (gegebenenfalls annualisiert) / das den UBS-Aktionären zurechenbare durchschnittliche Eigenkapital abzüglich Goodwill und anderer immaterieller Vermögenswerte. ¹⁰ Total Geschäftsertrag vor Wertberichtigungen für Kreditrisiken (gegebenenfalls annualisiert) / Durchschnittliche risikogewichtete Aktiven. Für 2014 und 2013 basieren die risikogewichteten Aktiven (stufenweise umgesetzt) auf den Basel-III-Richtlinien. Für 2012 basieren die risikogewichteten Aktiven auf den Basel-2.5-Richtlinien. Für 2011 basieren die risikogewichteten Aktiven auf den Basel-II-Richtlinien. ¹¹ Per 1. Januar 2014 führte UBS *Saldierung finanzieller Vermögenswerte und finanzieller Verbindlichkeiten* (Änderungen von IAS 32, *Finanzinstrumente: Darstellung*) ein. Die Vergleichsbilanz per 31. Dezember 2013 wurde angepasst, um den Auswirkungen der Übernahme der Änderungen von IAS 32 Rechnung zu tragen. ¹² Verwaltete Vermögen des Konzerns beinhalten Vermögen unter der Verwaltung von Retail & Corporate.

	Erklärung hinsichtlich wesentlicher Verschlechterung.	Seit dem 31. Dezember 2013 sind keine wesentlichen Veränderungen in den Aussichten der UBS AG oder der UBS Gruppe eingetreten.
	Beschreibung wesentlicher Veränderungen der Finanzlage oder Handelsposition.	Seit dem 31. März 2014 hat sich keine wesentliche Veränderung der Finanzlage oder der Handelsposition der UBS AG oder der UBS Gruppe ergeben.

and besides for the prospectus mentioned in no. (x) to (xii) above, the second paragraph of element B.16 is replaced as follows:

"B.16	Beteiligungen oder Beherrschungsverhältnisse	Laut dem Aktienregister der UBS AG per 31. März 2014 verfügten die folgende Aktionäre (die entweder in eigenem Namen oder als Nominees für andere Investoren oder wirtschaftlich Berechtigte handeln) über eine Beteiligung von mindestens 3% am gesamten Aktienkapital von UBS AG: Chase Nominees Ltd., London (11,98%); GIC Private Limited, Singapore (6,39%); the US securities clearing organization DTC (Cede & Co.) New York, "The Depository Trust Company" (6,28%); and Nortrust Nominees Ltd., London (3,51%)."
--------------	--	---

- 3)** In relation to
- (i)** the Base Prospectus for Warrants of UBS AG, [London] [Jersey] [Branch] dated 12 June 2013
- the date on the first page, on page 5 in Element A.1 and on page 463 in the section headed "I. General Information" in the subsection headed "1. Form of Document" referring to the registration document of UBS AG shall be replaced to 19 May 2014 from 22 May 2013;
 - the date in Element A.1 on page 48 referring to the registration document of UBS AG shall be replaced to " 19. Mai 2014" from "22. Mai 2013";
 - on page 463 in the section headed "I. General Information" in the subsection headed "6. Availability of the Base prospectus and other documents" subparagraph "(b)" is replaced by the following wording:

"(b) a copy of the Registration Document of UBS AG dated 19 May 2014, as supplemented from time to time, and a copy of the Registration Document of UBS AG dated 22 May 2013, as supplemented by Supplement No. 1 dated 29 August 2013, Supplement No. 2 dated 12 November 2013, Supplement No. 3 dated 19 February 2014 and Supplement No. 4 dated 17 April 2014;"
- (ii)** in relation to the Base Prospectus for Securities of UBS AG, [London] [Jersey] [Branch] dated 4 July 2013 in the section
- the date on the first page, on page 792 "E. Form of Final Terms" and on page 840 in the section headed "I. General Information" in the subsection headed "1. Form of Document" referring to the registration document of UBS AG shall be replaced to "19 May 2013" from "22 May 2013";
 - on page 841 in the in the section headed "I. General Information" in the subsection headed "6. Availability of the Base prospectus and other documents" subparagraph "(b)" is replaced by the following wording:

"(b) a copy of the Registration Document of UBS AG dated 19 May 2014, as supplemented from time to time, and a copy of the Registration Document of UBS AG dated 22 May 2013, as supplemented by Supplement No. 1 dated 29 August 2013, Supplement No. 2 dated 12 November 2013, Supplement No. 3 dated 19 February 2014 and Supplement No. 4 dated 17 April 2014;"
- (iii)** in relation to the Base Prospectus dated 23 July 2013 for Money Market Switch Notes
- the date on page 47 in the section headed "Incorporation by Reference" shall be replaced to "19 May 2014" from "22 May 2013"
- (iv)** in relation to the Base Prospectus dated 18 October 2013 for the Issuance of Fixed Income Securities (Cash)
- in the section headed "Incorporation by Reference" on page 215 in the column headed "Document" the date shall be replaced to "19 May 2014" from "22 May 2013" and
 - the wording in the column headed "Information" shall be replaced to "III. Risk Factors (pages 4 to 18)" and "IV. Information about UBS AG to XIV. Documents on Display (pages 18 to 47)"

- (v)** in relation to the Prospectus dated 25 October 2013 for the Issuance of up to 100,000 Global FX/income Opportunities Certificates (ISIN CH020250081)
- the date on the first page and on page 94 in the section headed "I. General Information" in the subsection headed "1. Form of Document" referring to the registration document of UBS AG shall be replaced to 19 May 2014 from 22 May 2013;
 - on page 94 in the section headed "I. General Information" in the subsection headed "6. Availability of the Base prospectus and other documents" subparagraph "(b)" shall be replaced by the following wording:

"(b) a copy of the Registration Document of UBS AG dated 19 May 2014, as supplemented from time to time, and a copy of the Registration Document of UBS AG dated 22 May 2013, as supplemented by Supplement No. 1 dated 29 August 2013, Supplement No. 2 dated 12 November 2013, Supplement No. 3 dated 19 February 2014 and Supplement No. 4 dated 17 April 2014;"
- (vi)** in relation to the Prospectus dated 12 September 2013 for the Issuance of up to 500,000 Open-End Certificates based on the Solactive 3D Printing Total Return Index (ISIN DE000UBS13D0)
- the date on the first page and on page 84 in the section headed "I. General Information" in the subsection headed "1. Form of Document" referring to the registration document of UBS AG shall be replaced to 19 May 2014 from 22 May 2013;
 - on page 84 in the section headed "I. General Information" in the subsection headed "6. Availability of the Base prospectus and other documents" subparagraph "(b)" shall be replaced by the following wording:

"(b) a copy of the Registration Document of UBS AG dated 19 May 2014, as supplemented from time to time, and a copy of the Registration Document of UBS AG dated 22 May 2013, as supplemented by Supplement No. 1 dated 29 August 2013, Supplement No. 2 dated 12 November 2013, Supplement No. 3 dated 19 February 2014 and Supplement No. 4 dated 17 April 2014;"
- (vii)** in relation to the Base Prospectus dated 14 January 2014 for the Issuance of Fixed Income Securities (Rates)
- in the section headed "Incorporation by Reference" on page 259 in the column headed "Document" the date shall be replaced to "19 May 2014" from "22 May 2013" and
 - the wording in the column headed "Information" shall be replaced to "II. Statutory Auditors to Appendix 3 – Annual Report 2012 (pages 4 (including) to 46 (excluding))"
- (viii)** in relation to the Prospectus dated 24 February 2014 for the Issuance of up to 500,000 UBS Open-End Certificates based on the UBS Global Emerging Markets (GEM) RADA Strategy Index (ISIN DE000UBS0EM8)
- the date on the first page and on page 104 in the section headed "I. General Information" in the subsection headed "1. Form of Document" referring to the registration document of UBS AG shall be replaced to 19 May 2014 from 22 May 2013; and

- on page 105 in the section headed "I. General Information" in the subsection headed "6. Availability of the Base prospectus and other documents" subparagraph "(b)" shall be replaced by the following wording:
 - "(b) a copy of the Registration Document of UBS AG dated 19 May 2014, as supplemented from time to time, and a copy of the Registration Document of UBS AG dated 22 May 2013, as supplemented by Supplement No. 1 dated 29 August 2013, Supplement No. 2 dated 12 November 2013, Supplement No. 3 dated 19 February 2014 and Supplement No. 4 dated 17 April 2014;"
- (ix)** in relation to the Base Prospectus dated 10 March 2014 for the Issuance of UBS Performance Securities,
- the wording on page 51 in the section headed "I. Issuer specific Risks" in the second paragraph shall be replaced as follows:

"In order to assess the risks related to the Issuer of the Securities, potential investors should consider the risk factors described in the section "Risk Factors" in the Registration Document of UBS AG dated 19 May 2014, as supplemented from time to time, which is incorporated by reference into this Base Prospectus."
 - The first and the second paragraph on page 644 in the section headed "K. Description of the Issuer " shall be replaced as follows:

"A description of UBS AG is set out in the Registration Document of UBS AG dated 19 May 2014, as supplemented from time to time.

The Registration Document of UBS AG dated 19 May 2014, is incorporated by reference into, and forms part of this Base Prospectus."
 - The subparagraphs (1) to (4) in the section headed "6. Documents incorporated by Reference" on page 646 shall be replaced by the following wording:

"(1) the Registration Document of UBS AG dated 19 May 2014;"
- (x)** in relation to the Prospectus dated 5 May 2014 for the Issuance of up to 65,000 Strategy Certificates (CHF) (ISIN DE000UB6GGP2), and
- (xi)** in relation to the Prospectus dated 5 May 2014 for the Issuance of up to 65,000 Strategy Certificates (EUR) (ISIN DE000UB5FOW8), and
- (xii)** in relation to the Prospectus dated 5 May 2014 for the issuance of up to 65,000 Strategy Certificates (USD) (ISIN DE000UB50W8):
- the date on the first page and on page 93 in the section headed "I. General Information" in the subsection headed "1. Form of Document" referring to the registration document of UBS AG shall be replaced to 19 May 2014 from 22 May 2013; and
 - on page 94 in the section headed "H. General Information" in the subsection headed "6. Availability of the Base prospectus and other documents" subparagraph "(b)" shall be replaced by the following wording:
 - "(b) a copy of the Registration Document of UBS AG dated 19 May 2014, as supplemented from time to time, and a copy of the Registration Document of UBS AG dated 22 May 2013, as supplemented by Supplement No. 1 dated 29 August 2013, Supplement No. 2 dated 12 November 2013, Supplement No. 3 dated 19 February 2014 and Supplement No. 4 dated 17 April 2014;"

ADDRESS LIST

ISSUER

Registered head Office

UBS AG
Bahnhofstrasse 45
8001 Zurich
Switzerland

UBS AG
Aeschenvorstadt 1
4051 Basle
Switzerland

Executive Office of UBS AG, Jersey Branch

UBS AG, Jersey Branch
24 Union Street
St. Helier JE2 3RF
Jersey
Channel Islands

Executive Office of UBS AG, London Branch

UBS AG, London Branch
1 Finsbury Avenue
London EC2M 2PP
United Kingdom

The tripartite Base Prospectus for Warrants of UBS AG, [London] [Jersey] [Branch] dated 12 June 2013,

the tripartite Base Prospectus for Securities of UBS AG, [London] [Jersey] [Branch] dated 4 July 2013,

the Base Prospectus for the issuance of Money Market Switch Notes of UBS AG dated 23 July 2013,

the tripartite Prospectus dated 12 September 2013 for the issuance of up to 500,000 Open-End Certificates based on the Solactive 3D Printing Total Return Index (ISIN DE000UBS13D0),

for the Issuance of Fixed Income Securities (Cash) dated 18 October 2013,

the tripartite Prospectus dated 25 October 2013 for the issuance of up to 100,000 Global FX/Income Opportunities Certificates (ISIN CH0202050081),

the Base Prospectus for the Issuance of Fixed Income Securities (Rates) dated 14 January 2014,

the tripartite Prospectus dated 24 February 2014 for the Issuance of up to 500,000 UBS Open-End Certificates based on the UBS Global Emerging Markets (GEM) RADA Strategy Index (ISIN DE000UBS0EM8),

the Base Prospectus dated 10 March 2014 for the Issuance of UBS Performance Securities,

the tripartite Prospectus dated 5 May 2014 for the issuance of up to 65,000 Strategy Certificates (CHF) (ISIN DE000UB6GGP2),

the tripartite Prospectus dated 5 May 2014 for the issuance of up to 65,000 Strategy Certificates (EUR) (ISIN DE000UB5F0W8), and

the tripartite Prospectus dated 5 May 2014 for the issuance of up to 65,000 Strategy Certificates (USD) (ISIN DE000UB50W8)

and all supplements thereto, shall be maintained in printed format, for free distribution, at the offices of the Issuer for a period of twelve months after the publication of this document and are published on the website www.ubs.com/keyinvest, or a successor website.

In addition, the annual and quarterly reports of UBS AG are published on UBS' website, at www.ubs.com/investors or a successor address.

Zurich, 20 May 2014


UBS AG

By:



(signed by Sigrid Kossatz)

By:



(signed by Stefanie Zaromitidis)