

17 December 2014 - Notice

Issuer's Call regarding the USD Callable Credit Linked Note (ISIN: CH0224695590)

UBS AG, acting through its London Branch, calls all outstanding **USD Callable Credit Linked Note** linked to the credit risk of State of Israel (ISIN: CH0224695590) effective 4th of January 2015.

The Redemption Amount will be repaid on the Issuer Call Date.

The Redemption Amount per note equals: 100% of their Specified Denomination.