



**Certificate of Approval of a Prospectus
pursuant to Prospectus (Directive 2003/71/EC) Regulations 2005
Certificate Reference 1351**

To: Finanzmarktaufsicht, Austria
Financial Services and Markets Authority, Belgium
Autorité des Marchés Financiers, France
Bundesanstalt für Finanzdienstleistungsaufsicht, Germany
Commission de Surveillance du Secteur Financier, Luxembourg
Commissione Nazionale per le Società e la Borsa, Italy
Autoriteit Financiële Markten, The Netherlands
Comisión Nacional del Mercado de Valores, Spain
Financial Services Authority, United Kingdom

From: Central Bank of Ireland

We hereby certify that the Supplement dated 27 May 2011 to the Base Prospectus detailed below has been drawn up pursuant to Prospectus (Directive 2003/71/EC) Regulations 2005 and was approved by us on 02 November 2010.

Name of Issuer: UBS AG

Registered Offices: Aeschenvorstadt 1
4002 Basel
Switzerland

Bahnhofstrasse 45
8098 Zurich
Switzerland

Type of Securities: Covered Bond Programme

(references to the annexes of Regulation EC 809/2004 according to which the prospectus was drawn up): N/A

Guarantor (if any): N/A

We have authorised, in accordance with Article 8 of Directive 2003/71/EC or national law transposing Directive 2003/71/EC, the omission of the information required under [Item _ of Annex _] on the following grounds: N/A



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Signed:

N. Mahon

For and on behalf of: Central Bank of Ireland

Date:

30/05/2011

Attachments: (1) Supplement dated 27 May 2011