The Prospect News
Structured Products Daily
Thursday March 6, 2014

Structured Products

	Current Year	Previous Year
All U.S. Structured Products		
Year to Date:	$10.147 billion in 1746 deals	$9.122 billion in 1582 deals
Quarter to Date:	$10.147 billion in 1746 deals	$9.122 billion in 1582 deals
Month to Date:	$0.037 billion in 19 deals	$0.502 billion in 86 deals
BREAKDOWN OF YEAR TO DATE DEALS		
Exchange-traded notes	$2.372 billion in 190 deals	$1.941 billion in 166 deals
All U.S. Stock and Equity Index Deals	$6.980 billion in 1391 deals	$5.968 billion in 1172 deals
Single Stock U.S. Structured Products	$2.165 billion in 840 deals	$1.669 billion in 671 deals
Stock Index U.S. Structured Products	$4.563 billion in 528 deals	$4.109 billion in 478 deals
FX U.S. Structured Products	$0.058 billion in 13 deals	$0.256 billion in 40 deals
Commodity U.S. Structured Products	$1.527 billion in 142 deals	$0.638 billion in 113 deals
Interest Rate Structured Products	$0.413 billion in 29 deals	$0.256 billion in 13 deals
Interest Rate Structured Coupons	$7.108 billion in 277 deals	$13.765 billion in 395 deals

Morgan Stanley's buffered jump securities tied to S&P 500 offer unusual alternative to index

By Emma Trincal

New York, March 5 – **Morgan Stanley**'s 0% buffered jump securities due March 28, 2024 linked to the **S&P 500 index** give investors an opportunity to outperform the market under a moderate-growth scenario and may represent a good alternative to the index for long-term investors, sources said.

If the index return is positive, the payout at maturity will be par plus a minimum positive return of 100% if the index has appreciated at all and an uncapped one-to-one participation in the index if the S&P 500 appreciates by more than 100%, according to an FWP filing with the Securities and Exchange Commission.

Investors will receive par if the index declines by up to 20% and will share in losses beyond the 20% buffer.

"If the market goes down, you get the 20% buffer. If the market goes up, you get the higher of 100% ... or the actual index return. I kind of like it," a market participant said.

Atypical step-up

The structure employed in the product is similar to the typical digital used in market-linked step-ups, this market participant explained.

The main difference is the longer-dated maturity and the bigger step-payment as a result of the longer term.

"We've seen the step-up before, but step-ups are typically short-term products, usually a two- to four-year maturity," he said.

"The typical step-up also tends to show a 20% to 30% step. If the market is up, you get that step. Above the step, you're long the index.

"Ten years is really going long, in this case. But at the same time, you're getting a much higher step payment of 100%. That's how this deal is different from other

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Volume is up 11% for year so far; month ends with burst of BofA short-term, bullish notes

By Emma Trincal

New York, March 5 – February ended on a strong note with agents selling $1.60 billion in 269 deals, according to data compiled by *Prospect News*. The last week of January finished slightly higher with $2 billion in sales, but given that February saw several larger offerings, volume ended up higher than last month, growing 45% to $3.47 billion from $2.39 billion in January, the data showed.

The healthy pace of issuance has led to volume totaling $7.57 billion so far this year, an 11.16% increase from the $6.81 billion priced during the same period of last year. The number of offerings also rose to 1,517 from 1,345 last year, a 12.75% increase.

As always in the final week of the month, Bank of America deals prevailed in

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Volume is up 11% for year so far; month ends with burst of BofA short-term, bullish notes

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numbers and volume. BofA Merrill Lynch sold 16 of the top 20 deals including the top seven offerings.

Many of the largest structures were bullish in nature with no downside protection and had return enhancement features such as high leverage or a step-up payout, similar to a digital that would not cap the upside.

Volume up for year

"Getting more than 10% pickup in volume for the first two months of the year is very encouraging. It's a good sign. It bodes well for the market outlook for 2014," a sellsider said.

A market participant was more cautious.

"Flows are up. It's good, but it's still a little bit early to draw any definite conclusion," he said.

"Yes, we're getting more flows, and we're optimistic. But we're cautiously optimistic. We're not patting ourselves on the back yet."

He attributed the robust pace of issuance to the market itself.

"We had a bit of a correction early on in the year. It helped a little bit. We have a more constructive market, and people continue to allocate to equities," he said.

Equities as an underlying asset class are up 20% this year, according to the data. The bulk of the surge came from single stocks, which rose by 55%, while equity indexes are up by less than 6%.

Equity index notes are still the main asset class, making for 53.35% of the total versus 56% last year. But the market share of single-stock-linked notes issuance has increased to 28% from 20% last year.

Equities still in demand

"We have more volume, and that's driven by a bullish sentiment in the equity space that still prevails," the sellsider said.

"Equities have performed so well last year, people see value in being in the market and more investors are increasing their allocation to the asset class.

"People are catching up. Even if the S&P has been flattish so far this year, a lot of investors who were reluctant to invest in equities last year now want to make up for the missed opportunities. People are looking at what's available now and how to take advantage of the market now. There is more interest in structured products as they offer ways to invest in the market that would not be available elsewhere."

The S&P 500 index gained 32% in 2013.

It is up about 1.5% year to date after a sharp selloff at the end of January. Last month, the benchmark recouped some of its losses with a positive performance of 5%.

The appeal of alpha

A second factor explaining the strong demand for structured notes, this sellsider said, is the greater interest in research-based products such as notes linked to baskets of stocks selected by equity analysts at top research firms.

"Those structures are getting the attention of new-comers. We've seen a couple of larger deals this year, in particular the Bank of Montreal annual offering linked to Raymond James stock picks," he said.

"We'll see more of this in 2014 because the research will attract new types of investors, those who are not necessarily traditional buyers of structured products. The bid on those research-based strategies has an impact on volume because it is enlarging the group of market participants."

Retail investors are always looking for new forms of alternative investments, he noted. Unlike hedge-fund-like strategies, structured products linked to research-based stock picks by some of the best analysts on the Street are "very simple" to understand, he said.

"They offer clear strategies and could have a wider appeal as the structured products market expands."

Short-term return enhancers

The top products last week focused on giving investors more upside potential in a moderately bullish market with no downside protection, using for the most part higher levels of leverage or digital-like types of payouts in the form of step-ups. Those deals, all distributed by BofA Merrill Lynch, had in common a relatively short duration, according to the data.

"If you're going to have a short-term-dated product, something shorter than two years, then usually the perception is that risk is not that significant. People are fairly comfortable with the underlying; they're comfortable with the outlook. Therefore, the main goal is to obtain some form of return enhancement, either through a step feature or by leveraging the upside," the sellsider said.

300% leverage

The top two deals are capped and feature high leverage on the upside and no protection on the downside. They both exceed the $100 million mark.

The top sale was **Credit Suisse AG, London Branch**'s $102.3 million of 0% Accelerated Return Notes due April 24, 2015 linked to the **S&P 500 index**. The upside is leveraged at a rate of three times up to a 10.26% cap. Investors have one-to-one exposure to any decline.

Similar in structure, the second largest offering was A**B Svensk Exportkredit**'s $101.3 million of 0% Accelerated Return Notes due April 24, 2015 linked to the **Euro Stoxx 50 index.** The upside participate rate is 300% subject to a maximum return of 14.7%. Investors also have one-to-one exposure to any index decline.

Step-ups

Following the same structure – short duration, three-times leverage, a 16.11%

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cap and exposure to any losses – was **Barclays Bank plc**'s $48.35 million of 0% Accelerated Return Notes due April 24, 2015 linked to a basket of three equally weighted financial sector stocks, which were **Citigroup Inc.**, **JPMorgan Chase & Co.** and **Wells Fargo & Co.** The offering, also distributed by BofA Merrill Lynch, was the No. 6 in size.

Step-up structures were the other type of short-term, Bank of America big deals with structures designed to enhance returns rather than protect the downside. The third, fourth and fifth largest deals of the week employed this structure.

Deutsche Bank AG, London Branch priced $77.62 million of 9% STEP Income Securities due March 13, 2015 linked to the common stock of **General Motors Co.** Interest is payable quarterly.

If the final price of GM stock is greater than or equal to the step level, the payout at maturity will be par of $10 plus 1.76%. The step level is 109% of the initial share price.

If the final share price is greater than or equal to the initial share price but less than the step level, investors will receive par. Investors are fully exposed to any losses.

Credit Suisse priced the fourth largest deal, another step-up, which unlike Deutsche Bank's product offers no fixed interest rate. It was a three-year $68.79 million autocallable step-up linked to the Euro Stoxx 50.

The notes are automatically called on two annual observation dates if the index is greater than its initial level with an 11% call premium on the first call date and 22% on the second call date. The step-up value is 139.5% of the initial level, with investors receiving a 39.5% return for any final index growth comprised between the initial level and the step-up value. Above the step-up, investors receive par plus the index return. Investors have no protection on the downside.

Buffered note

Bank of America Corp. issued the fifth largest deal, also a step-up with a tiny 5% buffer, in its $62.7 million of 0% autocallable market-linked step up notes due Feb. 26, 2016 tied to the **PHLX Housing Sector index**.

The largest product among the top deals to offer a significant buffer was Credit Suisse's $44.11 million of 0% Leveraged Index Return Notes due Feb. 22, 2019 linked to the **Dow Jones industrial average**. It was the No. 7 deal of the week. The structure is uncapped but longer in duration with a small leverage factor of 1.08. However, investors benefit from a 20% buffer.

"Once you go to longer maturities, the outlook becomes a little bit more uncertain. That's when you start focusing more on incorporating downside protection," the sellsider said.

Credit Suisse, a popular issuer

As an issuer, Credit Suisse was the most widely used name last week, accounting for $502 million of the volume in 33 deals, which is 28% of the total, according to the data.

Bank of America seemed to have been using Credit Suisse more this year than last year, according to the data. During January and February, the use of Credit Suisse credit made for 30% of Bank of America's sales volume versus 9.5% last year, according to the data. Credit Suisse as an issuer accounted for 21% of the number of offerings priced by Bank of America this year versus 5.5% last year.

"If Bank of America is beginning to use Credit Suisse more, then my guess is that Credit Suisse has more attractive funding levels and they're trying to take advantage of it. It also means better economic terms for the client, which is also an incentive," the sellsider said.

"It's more dependent on Bank of America's appetite for Credit Suisse than anything else," the market participant said.

Commodities

Sources noted that commodities issuance is still lagging this year despite a rally in this asset class.

Commodities-based volume dropped by 41% to $227 million from $384 million last year, according to the data.

The number of offerings shrank nearly by half to 17 from 30.

Meanwhile, the Dow Jones-UBS Commodity Index Total Return is up 8.45% this year, outperforming the Dow Jones industrial average by nearly 10%. The equity benchmark is down 1.35% for the year.

"I think if commodities continue to rally, it's only going to be a matter of time before we see more sizable offerings in this asset class," the sellsider said.

"Investors are probably looking for a more sustained rebound or for a more definite outlook from the main wirehouses.

"Whenever there is an opportunity such as commodities now, when all attention has turned elsewhere, it's a perfect time to jump in.

"Perhaps when some of the strategists at Goldman Sachs, Merrill or JPMorgan begin to make some bullish calls, you will see bigger deals in greater numbers in the commodities space. It's something to keep an eye on."

BofA Merrill Lynch was the top agent with 24 deals totaling $833 million, or 52% of the total.

UBS was next followed by Barclays.

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step-ups. First there is this unusually long maturity and then the fact that if the market is up, you can double your money.

"I personally think it offers you a greater value. If you want to be invested for the long haul, it's a fairly attractive alternative to a direct investment in the S&P."

Outperformance opportunity

In a modest market growth scenario, the notes offer a better value than a direct equity investment, he said, even though dividends are not paid on the structured product.

"Let's compare it to a direct investment in the S&P 500," he said.

"One of the things you get with a direct investment is dividends, roughly 2% per year with the S&P. So that's about 20% over the 10-year period.

"If the market is down a lot and you're getting a 20% buffer, then the notes are similar to a direct investment where you would have accumulated 20% in dividends. You are performing just as well as you would with a dividend-paying index fund.

"But on the upside, you would always have a 20% in dividends if you were an equity investor, and so for you the noteholder, to outperform the S&P, you would need the index to rise by less than 80% over the 10-year period.

"If you believe that the market will grow a lot, a direct investment would be a better alternative because you would not only get the price appreciation but also the dividends of the index and your investment would be more liquid than if you were to hold the notes for 10 years."

'Well-defined goal'

This market participant said that predicting the market return a decade from now is impossible. But the simplicity of the structure makes the product appealing for a large range of investors looking for equity exposure.

"It is possible to do better with the index, especially if the index performance is strong. Having said that, I still like the structure. It's very simple. It has a well-defined goal. The return is fairly attractive," he said.

"If the market is up, you're guaranteed to double your money over 10 years. If it's up even 1%, you double your money, which is a very nice feature.

"Whether the notes will turn out to be better than a direct investment remains unclear. But it's still a comfortable feature to know that if the index is up, you will double your return."

Three scenarios

In 10 years, the S&P 500 may have declined, scored modest gains or posted strong gains, he said, underlying three different market scenarios.

"We don't know what will happen in 10 years. But we have three possibilities," he said.

"Scenario one: the S&P goes down. Is it possible? Yes. Is it likely? No, not very likely, but still possible. In that case, you're doing pretty much the same as a direct investment in the index.

"Second possibility: the index is up but not a lot. In this case, this note clearly outperforms the S&P. That's where the notes are really attractive because if it happens, you get a fairly substantial outperformance over the benchmark.

"The third scenario is when the index is up a lot more than 10% a year, or I should say up by more than 7% per annum if you take into account the compounded return. In this scenario, your return in the note is going to keep up with the market except for the dividend, which you don't get. It's still very attractive. No one is going to be complaining about doubling their money over 10 years. If you're not doing super well, it's not because of the structure, it's because of the market."

Good for mild bull market

Kirk Chisholm, principal and wealth manager at NUA Advisors, developed a similar analysis, but his personal preference is for a long-only position in the index rather than the notes.

Looking at the current 1.9% dividend yield on the S&P 500, he said that the downside payout of the notes with the 20% buffer is slightly better than the protection obtained with the accumulation of dividends over the 10-year period, although the difference is not significant.

The comparison between the notes and the index is the most relevant on the upside, according to Chisholm, who pointed to a 7% annual growth in the index as sufficient to allow investors to double their return over 10 years.

Since the index performance includes the 1.9% dividend – assuming no change in the yield over the period – the price appreciation of the benchmark would only need to be 5.1% a year in order for investors to double their return, he explained, adding that this minimum rate is likely to be even less since dividend yields do increase in reality.

"If you believe that the index is not going to grow by more than approximately 5% a year, then the notes make sense. If not, you're better off in the S&P," he said.

While the value of the notes depends on how strong a bull market the next decade is likely to offer, Chisholm said that he would prefer to buy the index directly.

The case for equity

"Personally, I think 10 years is a long time given global events, in particular the state of emerging markets and what's going on in Ukraine," he said.

"It's not going to take much for the global economy to be put into a tailspin if some of those events get worse. That could slow down the growth of the S&P over the next 10 years, which would justify an

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Barclays to price phoenix autocallables linked to Amazon.com

By Marisa Wong

Madison, Wis., March 5 – **Barclays Bank plc** plans to price phoenix autocallable notes due March 25, 2015 linked to **Amazon.com, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

If Amazon.com stock closes at or above the 80% barrier level on a quarterly observation date, the notes will pay a contingent coupon at an annualized rate of 12.7% for that quarter.

If the shares close at or above the initial price on any quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Amazon.com shares finish at or above the 80% trigger price, the payout at maturity will be par plus the contingent coupon.

Otherwise, investors will be fully exposed to losses.

Barclays is the underwriter. J.P Morgan Securities LLC and JPMorgan Chase Bank, NA are the placement agents.

The notes will price on March 7 and settle on March 12.

The Cusip number is 06741T7C5.

Barclays plans contingent coupon notes tied to Bank of New York Mellon

By Angela McDaniels

Tacoma, Wash., March 5 – **Barclays Bank plc** plans to price callable contingent coupon notes due March 24, 2016 linked to the common stock of **Bank of New York Mellon Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

Each quarter, the notes will pay a coupon of 1.75% (equivalent to 7% per year) if the closing price of Bank of New York Mellon shares is greater than or equal to the barrier price, 75% of the initial share price, on the observation date for that quarter.

The notes are callable on any coupon payment date at par.

If the notes are not called and the final share price is greater than or equal to the barrier price, the payout at maturity will be par. If the final share price is less than the barrier price, investors will receive a number of Bank of New York Mellon shares equal to $1,000 divided by the initial share price or, at Barclays' option, an amount in cash equal to the value of those shares.

Barclays is the agent.

The notes will price March 21 and settle March 26.

The Cusip number is 06741J6S3.

Barclays plans 6%-7.5% airbag autocallables on Buffalo Wild Wings

By Susanna Moon

Chicago, March 5 – **Barclays Bank plc** plans to price 6% to 7.5% airbag autocallable yield optimization notes due March 13, 2015 linked to **Buffalo Wild Wings Inc.** shares, according to an FWP filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The notes will be called at par if Buffalo Wild Wings shares close at or above the initial share price on any quarterly observation date.

The payout at maturity will be par unless the final share price is less than the conversion price, in which case the payout will be a number of Buffalo Wild Wings shares equal to $1,000 divided by the conversion price. The conversion price will be 85% of the initial share price.

UBS Financial Services Inc. and Barclays are the underwriters.

The notes will price on March 7 and settle on March 13.

The Cusip number is 06742B410.

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investment in the notes."

History is also favorable to the notes.

"Over the past 10 years, the S&P 500 has gained approximately 62%, which is not very much if you think about it. Of course, history is no guide to the future, but if you assume that over a long period of time the index is not going to grow that much, then it would make sense to choose the notes," he said.

"But I think that it's likely that U.S. stock prices will continue to go up, and if you exclude those negative events, I'd still rather invest in the S&P itself because I would have the dividend on top of the index as well as the liquidity. The market could be down and you could be stuck with this note for 10 years. With the S&P index, I can trade in and out of my position or use options."

The notes (Cusip: 61761JPL7) are expected to price March 26 and settle March 31.

Morgan Stanley & Co. LLC is the agent.

Barclays plans 10% autocallable reverse convertibles on First Solar

By Angela McDaniels

Tacoma, Wash., March 5 – **Barclays Bank plc** plans to price 10% single observation autocallable reverse convertible notes due March 26, 2015 linked to the common stock of **First Solar, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The notes will be called at par if First Solar shares close at or above the initial share price on June 20, 2014, Sept. 22, 2014 or Dec. 29, 2014.

If the notes are not called, the payout at maturity will be par unless the final share price is less than the protection level, 62.5% of the initial share price, in which case the payout will be a number of First Solar shares equal to $1,000 divided by the initial share price or, at the issuer's option, the cash value of those shares.

Barclays is the agent.

The notes will price March 24 and settle March 27.

The Cusip number is 06741J6T1.

Barclays plans 8.5%-10.5% airbag autocallable notes linked to Qlik

By Susanna Moon

Chicago, March 5 – **Barclays Bank plc** plans to price 8.5% to 10.5% airbag autocallable yield optimization notes due March 13, 2015 linked to **Qlik Technologies Inc.** shares, according to an FWP filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The notes will be called at par if Qlik shares close at or above the initial share price on any quarterly observation date.

The payout at maturity will be par unless the final share price is less than the conversion price, in which case the payout will be a number of Qlik shares equal to $1,000 divided by the conversion price. The conversion price will be 75% of the initial share price.

UBS Financial Services Inc. and Barclays are the underwriters.

The notes will price on March 7 and settle on March 13.

The Cusip number is 06742B386.

Barclays plans 6.1%-8.1% airbag autocallables tied to Western Refining

By Susanna Moon

Chicago, March 5 – **Barclays Bank plc** plans to price 7% to 9% airbag autocallable yield optimization notes due March 13, 2015 linked to **Western Refining Inc.** shares, according to an FWP filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The notes will be called at par if Western Refining shares close at or above the initial share price on any quarterly observation date.

The payout at maturity will be par unless the final share price is less than the conversion price, in which case the payout will be a number of Western Refining shares equal to $1,000 divided by the conversion price. The conversion price will be 80% of the initial share price.

UBS Financial Services Inc. and Barclays are the underwriters.

The notes will price on March 7 and settle on March 13.

The Cusip number is 06742B394.

Barclays plans 9.1%-11.1% airbag autocallable notes linked to Zynga

By Susanna Moon

Chicago, March 5 – **Barclays Bank plc** plans to price 9.1% to 11.1% airbag autocallable yield optimization notes due March 13, 2015 linked to **Zynga Inc.** shares, according to an FWP filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The notes will be called at par if Zynga shares close at or above the initial share price on any quarterly observation date.

The payout at maturity will be par unless the final share price is less than the conversion price, in which case the payout will be a number of Zynga shares equal to $1,000 divided by the conversion price. The conversion price will be 70% of the initial share price.

UBS Financial Services Inc. and Barclays are the underwriters.

The notes will price on March 7 and settle on March 13.

The Cusip number is 06742B378.

Barclays to price airbag performance securities linked to the Dow

By Toni Weeks

San Luis Obispo, Calif., March 5 – **Barclays Bank plc** plans to price 0% airbag performance securities due April 1, 2024 linked to the **Dow Jones industrial average**, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 127% to 147% of any index gain, with the exact participation rate to be set at pricing.

If the index falls by up to the 50% trigger level, the payout will be par.

Otherwise, investors will lose 2% for every 1% decline beyond 50%.

The notes (Cusip: 06742K824) are expected to price March 26 and settle March 31.

UBS Financial Services Inc. and Barclays are the agents.

Barclays plans annual reset coupon buffered notes linked to Russell

By Angela McDaniels

Tacoma, Wash., March 5 – **Barclays Bank plc** plans to price annual reset coupon buffered notes due March 29, 2019 linked to the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable annually and will equal the maximum digital percentage if the index's return for that year is positive or zero. Otherwise, the coupon will equal the minimum digital percentage. The index's return will be measured from its level a year earlier.

The maximum digital percentage is expected to be 5.1% to 6%. The minimum digital percentage is expected to be 1.5% to 2%. Both will be set at pricing.

The payout at maturity will be par unless the final index level is less than 80% of the initial index level, in which case investors will lose 1% for every 1% that the index declines beyond 20%.

Barclays is the agent.

The notes will price March 27 and settle March 31.

The Cusip number is 06741T6Z5.

Barclays to price trigger performance securities linked to S&P 500

By Toni Weeks

San Luis Obispo, Calif., March 5 – **Barclays Bank plc** plans to price 0% trigger performance securities due March 29, 2019 linked to the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

If the index return is positive, the payout at maturity will be par of $10 plus 145% to 155% of the index return. The exact participation rate will be determined at pricing.

If the index return is zero or negative and the final index level is equal to or greater than the trigger level, 75% of the initial level, the payout will be par.

If the final level is less than the trigger level, investors will be fully exposed to the decline in the index from its initial level.

UBS Financial Services Inc. and Barclays are the agents.

The notes are expected to price March 26 and settle March 31.

The Cusip number is 06742K816.

Citigroup plans to price barrier securities linked to the Dow

By Marisa Wong

Madison, Wis., March 5 – **Citigroup Inc.** plans to price 0% barrier securities due March 29, 2018 linked to the **Dow Jones industrial average**, according to a 424B2 filing with the Securities and Exchange Commission.

If the final index level is greater than or equal to the initial index level, the payout at maturity will be par plus 120% to 130% of the index return, with the exact return factor to be set at pricing.

If the final index level is less than the initial index level but greater than or equal to the 80% barrier level, the payout will be par.

If the final index level is less than the barrier level, investors will lose 1% for every 1% that the final index level is less than the initial index level.

Citigroup Global Markets Inc. is the underwriter.

The notes will price on March 26.

The Cusip number is 1730T0L56.

Citigroup plans trigger performance securities linked to S&P 500

By Jennifer Chiou

New York, March 5 – **Citigroup Inc.** plans to price 0% trigger performance securities due March 29, 2019 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index return is greater than zero, the payout at maturity will be par of $10 plus 105% to 115% of the index return. The exact participation rate will be set at pricing.

If the index return is less than or equal to zero and the index's final level is greater than or equal to the trigger level, 60% of the initial index level, the payout will be par.

If the final level is less than the trigger level, investors will lose 1% for every 1% that the final level is less than the initial level.

The notes (Cusip: 17321F219) are expected to price on March 26 and settle on March 31.

Citigroup Global Markets Inc. and UBS Financial Services Inc. are the underwriters.

Credit Suisse plans absolute return barrier notes linked to Euro Stoxx

By Susanna Moon

Chicago, March 5 – **Credit Suisse AG** plans to price 0% absolute return barrier securities due March 30, 2020 linked to **Euro Stoxx 50 index**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-in event occurs if the index finishes below the 60% knock-in level.

The payout at maturity will be par plus 115% to 120% any gain in the index, with the exact participation rate to be set at pricing.

If the index falls but a knock-in event has not occurred, the payout will be par plus the absolute value of the return, up to a cap of 25%.

Otherwise, investors will be fully exposed to any losses.

The exact terms will be set at pricing.

Credit Suisse Securities (USA) LLC is the agent.

The notes will price on March 21 and settle on March 28.

The Cusip number is 22547QK21.

Credit Suisse plans leveraged buffered notes linked to MSCI EAFE index

By Toni Weeks

San Luis Obispo, Calif., March 5 – **Credit Suisse AG, London Branch** plans to price 0% leveraged buffered notes linked to the **MSCI EAFE index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes are expected to mature 24 to 27 months after pricing.

The payout at maturity will be par plus 150% of any index gain, up to a maximum settlement amount of $1,142.50 to $1,187.50 per $1,000 principal amount. The exact maximum payment will be set at pricing.

Investors will receive par if the index falls by 10% or less and will lose about 1.1111% for every 1% decline beyond the 10% buffer.

The Cusip number is 22547QJW7.

Credit Suisse Securities (USA) LLC is the agent.

Credit Suisse to price callable daily range accrual notes on Russell

By Marisa Wong

Madison, Wis., March 5 – **Credit Suisse AG** plans to price callable daily **Russell 2000 index**-linked range accrual notes due June 29, 2020, according to a 424B2 filing with the Securities and Exchange Commission.

The interest rate will be the applicable rate multiplied by the proportion of days on which the index closes at or above the accrual barrier, about 80% of the initial index level. The applicable rate is expected to be 6% and will be set at pricing. Interest will be payable monthly.

The payout at maturity will be par unless the index falls by more than 20%, in which case investors will lose 1% for every 1% decline beyond the 20% buffer.

The notes will be callable at par on any interest payment date beginning March 30, 2015.

Credit Suisse Securities (USA) LLC is the agent.

The notes are expected to price March 25 and settle March 28.

The Cusip number is 22547QKC9.

Credit Suisse plans contingent coupon callable yield notes on Russell

By Toni Weeks

San Luis Obispo, Calif., March 5 – **Credit Suisse AG** plans to price contingent coupon callable yield notes due March 28, 2024 linked to the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon at an annual rate expected to be 8% if the index closes at or above its barrier level, 77% of the initial level, on the observation date for that period.

The notes will be callable at par plus the contingent coupon, if any, on any quarterly interest payment beginning March 30, 2015.

The payout at maturity will be par unless the index finishes below the knock-in level, 50% of the initial level, in which case investors will be fully exposed to the index decline from the initial level.

Credit Suisse Securities (USA) LLC is the agent.

The notes will price March 25 and settle March 28.

The Cusip number is 22547QKB1.

Deutsche Bank plans capped leveraged buffered notes linked to S&P 500

By Angela McDaniels

Tacoma, Wash., March 5 – **Deutsche Bank AG, London Branch** plans to price 0% capped leveraged buffered notes linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes are expected to mature 18 to 21 months after pricing.

If the index return is positive, the payout at maturity will be par plus 1.3 times the index return, subject to a maximum payment of $1,150.15 to $1,182.00 per $1,000 principal amount of notes. The exact maximum payment will be set at pricing. Investors will receive par if the index falls by up to 10% and will lose 1.1111% for every 1% that the index declines beyond 10%.

Deutsche Bank Securities Inc. is the agent.

The Cusip number is 25152RJF1.

Deutsche Bank plans market-linked step-up notes linked to S&P 500

By Angela McDaniels

Tacoma, Wash., March 5 – **Deutsche Bank AG, London Branch** plans to price 0% market-linked step-up notes due March 2016 linked to the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

If the final index level is greater than the step-up value, the payout at maturity will be par of $10 plus the index return. The step-up value is expected to be 109% to 115% of the initial index level and will be set at pricing.

If the final index level is greater than or equal to the initial level but less than or equal to the step-up value, the payout will be par plus the step-up payment, which is expected to be 9% to 15%.

If the final index level is less than the initial level, investors will have one-to-one exposure to the decline.

BofA Merrill Lynch is the agent.

The notes are expected to price in March and settle in April.

Deutsche Bank plans trigger return notes linked to Euro Stoxx 50

By Marisa Wong

Madison, Wis., March 5 – **Deutsche Bank AG, London Branch** plans to price 0% trigger return optimization securities due March 31, 2017 linked to the **Euro Stoxx 50 index**, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 1.5 times any index gain, up to a maximum return of 52% to 59%.

If the index finishes at or above the 75% trigger level, the payout will be par. Otherwise, investors will be fully exposed to losses.

Deutsche Bank Securities Inc. and UBS Financial Services Inc. are the agents.

The notes will price on March 27 and settle on March 31.

The Cusip number is 25155P286.

Deutsche plans trigger performance securities tied to Euro Stoxx 50

By Jennifer Chiou

New York, March 5 – **Deutsche Bank AG, London Branch** plans to price 0% trigger performance securities due March 29, 2019 linked to the **Euro Stoxx 50 index**, according to an FWP with the Securities and Exchange Commission.

If the index return is positive, the payout at maturity will be par of $10 plus 145% to 155% of the return. The exact participation rate will be determined at pricing.

If the index return is zero or negative and the final level is equal to or greater than the trigger level, 60% of the initial level, the payout will be par.

If the final level is less than the trigger level, investors will be fully exposed to the index's decline.

The notes (Cusip: 25155P294) are expected to price on March 27 and settle on March 31.

UBS Financial Services Inc. and Deutsche Bank Securities Inc. are the agents.

Goldman Sachs Bank plans CDs due 2020 on Momentum Builder Multi-Asset

By Marisa Wong

Madison, Wis., March 5 – **Goldman Sachs Bank USA** plans to price 0% certificates of deposit due Sept. 30, 2020 linked to the **GS Momentum Builder Multi-Asset 2 ER index**, according to a term sheet.

The index measures the extent to which the performance of the exchange-traded funds included in the index outperform Libor. The index rebalances monthly, and sometimes daily, from among 18 ETFs that track U.S., international, developed and emerging equity markets, commodity markets, real estate markets and fixed-income assets.

The payout at maturity will be par plus 1.45 to 1.55 times any index gain. The exact participation rate will be set at pricing.

Investors will receive at least par.

The CDs (Cusip: 38147JVC3) will price March 25 and settle March 28.

Goldman Sachs & Co. is the agent. Incapital LLC is the distributor.

Goldman Sachs Bank plans CDs due 2021 on Momentum Builder Multi-Asset

By Marisa Wong

Madison, Wis., March 5 – **Goldman Sachs Bank USA** plans to price variable-coupon certificates of deposit due March 26, 2021 linked to the **GS Momentum Builder Multi-Asset 2 ER index**, according to a term sheet.

The index measures the extent to which the performance of the exchange-traded funds included in the index outperform Libor. The index rebalances monthly, and sometimes daily, from among 18 ETFs that track U.S., international, developed and emerging equity markets, commodity markets, real estate markets and fixed-income assets.

For the first year, the coupon will be 3.5% to 4.5%. After that, the interest rate on any annual determination date will equal the index return divided by the number of coupon payment dates that have occurred up to and including the relevant coupon determination date. Interest is payable annually and cannot be less than 0.25%.

The payout at maturity will be par.

The exact deal terms will be set at pricing.

The CDs (Cusip: 38147JVB5) will price March 25 and settle March 28.

Goldman Sachs & Co. is the agent. Incapital LLC is the distributor.

Goldman Sachs Bank to price CDs due 2020 linked to index basket

By Marisa Wong

Madison, Wis., March 5 – **Goldman Sachs Bank USA** plans to price equity index-linked certificates of deposit due Oct. 1, 2020 linked to a basket of indexes, according to a term sheet.

The basket includes the **S&P 500 index** with a 50% weight, the **Russell 2000 index** with a 25% weight and the **S&P MidCap 400 index** with a 25% weight.

The payout at maturity will be par plus 50% of the basket return, subject to a minimum return of 7% to 8% that will be set at pricing.

The basket return will be averaged on the 26th of each March and September beginning on Sept. 26, 2014.

There is a survivor put.

The CDs (Cusip: 38147JUY6) will price March 26 and settle March 31.

Goldman Sachs & Co. is the agent. Incapital LLC is the distributor.

Goldman Sachs to price airbag performance securities linked to S&P 500

By Toni Weeks

San Luis Obispo, Calif., March 5 – **Goldman Sachs Group, Inc.** plans to price 0% airbag performance securities due March 29, 2018 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 102% to 112% of any index gain, with the exact participation rate to be set at pricing.

If the index falls by up to 25%, the payout will be par. Investors will lose 1.3333% for each 1% decline beyond the 25% buffer.

The notes (Cusip: 38148A449) are expected to price March 27 and settle March 31.

Goldman Sachs & Co. is the agent.

Goldman Sachs Bank plans to price six-year CDs linked to S&P 500

By Marisa Wong

Madison, Wis., March 5 – **Goldman Sachs Bank USA** plans to price 0% certificates of deposit due March 30, 2020 linked to the **S&P 500 index**, according to a term sheet.

The payout at maturity will be par plus the sum of the index's returns in each of the 24 quarters making up the life of the CDs, subject to a minimum return at maturity of 6%.

The return will be measured from the end of the immediately preceding quarter to the end of the current quarter. The return in each quarter can be positive or negative and will be subject to a cap of 4.5% to 5%.

The exact terms will be set at pricing.

The CDs (Cusip: 38147JVA7) will price March 25 and settle March 28.

Goldman Sachs & Co. is the agent. Incapital LLC is the distributor.

Goldman Sachs to price notes linked to peso versus yen

By Angela McDaniels

Tacoma, Wash., March 5 – **Goldman Sachs Group, Inc.** plans to price 0% notes due March 14, 2016 linked to the performance of the **Mexican peso** relative to the **Japanese yen**, according to a 424B2 filing with the Securities and Exchange Commission.

The currency return will be positive if the peso appreciates relative to the yen.

If the currency return is positive or zero, the payout at maturity will be par plus the greater of the currency return and 16.025%.

If the currency return is negative but not less than negative 15%, the payout will be par plus 16.025%.

If the currency return is less than negative 15%, investors will have one-to-one exposure to the decline from the initial exchange rate.

Goldman Sachs & Co. is the underwriter with J.P. Morgan Securities LLC as placement agent.

The notes are expected to price March 7 and settle March 14.

The Cusip number is 38147QUT1.

Goldman plans to price two-year floating-rate notes tied to Libor

By Toni Weeks

San Luis Obispo, Calif., March 5 – **Goldman Sachs Group, Inc.** plans to price floating-rate notes due March 2017, according to a 424B2 filing with the Securities and Exchange Commission.

On each quarterly interest payment date, the notes will pay a coupon based on three-month Libor. If on any determination date, Libor is at least 1%, the interest payment will be $5 per $1,000 principal amount. If Libor is less than 1% but greater than negative 0.7%, the interest payment will be equal to (i) par of $1,000 multiplied by (b) Libor plus 70 basis points. If Libor is equal to or less than negative 0.7%, the interest payment for that interest period will be zero. Interest is payable quarterly.

The payout at maturity will be par plus the final coupon, if any.

Goldman Sachs & Co. is the agent.

The notes will settle in March.

The Cusip number is 38147QRB4.

HSBC plans buffered uncapped market participation notes on Euro Stoxx

By Jennifer Chiou

New York, March 5 – **HSBC USA Inc.** plans to price 0% buffered uncapped market participation securities due March 28, 2018 linked to the **Euro Stoxx 50 index**, according to an FWP with the Securities and Exchange Commission.

The payout at maturity will be par plus any index gain.

Investors will receive par if the index falls by up to 18% and will lose 1% for every 1% decline beyond 18%.

The notes (Cusip: 40432XVM0) are expected to price on March 25 and settle on March 28.

HSBC Securities (USA) Inc. is the agent.

HSBC to price buffered leveraged tracker notes linked to Euro Stoxx 50

By Angela McDaniels

Tacoma, Wash., March 5 – **HSBC USA Inc.** plans to price 0% buffered leveraged tracker notes due March 2021 linked to the **Euro Stoxx 50 index**, according to an FWP filing with the Securities and Exchange Commission.

If the index return is greater than zero, the payout at maturity will be par plus at least 150% of the index return. The exact upside participation rate will be set at pricing.

Investors will receive par if the index declines by 50% or less and will lose 2% for every 1% that the index declines beyond 50%.

HSBC Securities (USA) Inc. is the underwriter.

The notes will price and settle in March.

The Cusip number is 40432XW49.

HSBC plans buffered uncapped market participation notes on S&P 500

By Jennifer Chiou

New York, March 5 – **HSBC USA Inc.** plans to price 0% buffered uncapped market participation securities due March 28, 2019 linked to the **S&P 500 index**, according to an FWP with the Securities and Exchange Commission.

The payout at maturity will be par plus any index gain.

Investors will receive par if the index falls by up to 17% and will lose 1% for every 1% decline beyond 17%.

The notes (Cusip: 40432XVN8) are expected to price on March 25 and settle on March 28.

HSBC Securities (USA) Inc. is the agent.

HSBC plans buffered uncapped market participation notes on S&P 500

By Jennifer Chiou

New York, March 5 – **HSBC USA Inc.** plans to price 0% buffered uncapped market participation securities due Sept. 28, 2017 linked to the **S&P 500 index**, according to an FWP with the Securities and Exchange Commission.

The payout at maturity will be par plus any index gain.

Investors will receive par if the index falls by up to 15% and will lose 1% for every 1% decline beyond 15%.

The notes (Cusip: 40432XVL2) are expected to price on March 25 and settle on March 28.

HSBC Securities (USA) Inc. is the agent.

HSBC to price buffered leveraged tracker notes linked to S&P 500

By Angela McDaniels

Tacoma, Wash., March 5 – **HSBC USA Inc.** plans to price 0% buffered leveraged tracker notes due March 2021 linked to the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

If the index return is greater than zero, the payout at maturity will be par plus at least 135% of the index return. The exact upside participation rate will be set at pricing.

Investors will receive par if the index declines by 30% or less and will lose 1.4286% for every 1% that the index declines beyond 30%.

HSBC Securities (USA) Inc. is the underwriter.

The notes will price and settle in March.

The Cusip number is 40432XW56.

HSBC plans leveraged buffered uncapped securities on PowerShares S&P 500 Low Volatility

By Jennifer Chiou

New York, March 5 – **HSBC USA Inc.** plans to price 0% buffered uncapped market participation securities due March 28, 2019 linked to the **PowerShares S&P 500 Low Volatility Portfolio exchange-traded fund**, according to an FWP with the Securities and Exchange Commission.

The payout at maturity will be par plus at least 1.1 times any gain in the fund.

Investors will receive par if the shares fall by up to 20% and will lose 1% for every 1% decline beyond 20%.

The notes (Cusip: 40432XVP3) are expected to price on March 25 and settle on March 28.

HSBC Securities (USA) Inc. is the agent.

HSBC plans contingent return optimization notes linked to Russell 2000

By Toni Weeks

San Luis Obispo, Calif., March 5 – **HSBC USA Inc.** plans to price 0% contingent return optimization securities due March 31, 2016 linked to the **Russell 2000 index**, according to an FWP with the Securities and Exchange Commission.

If the index finishes at or above the 75% trigger level, the payout at maturity will be par of $10 plus the greater of the 6% contingent return and any index gain, up to a maximum return of 16% to 23%.

Otherwise, investors will be fully exposed to any losses.

HSBC Securities (USA) Inc. will be the underwriter with UBS Financial Services Inc. as agent.

The notes (Cusip: 40434C709) will price March 26 and settle March 31.

HSBC plans trigger performance securities linked to Russell 2000

By Jennifer Chiou

New York, March 5 – **HSBC USA Inc.** plans to price 0% trigger performance securities due March 28, 2024 linked to the **Russell 2000 index**, according to an FWP with the Securities and Exchange Commission.

The payout at maturity will be par of $10 plus 118% to 138% of any index gain, with the exact participation rate to be set at pricing.

Investors will receive par if the index falls by up to 40% and will be fully exposed to losses if the index finishes below the 60% trigger level.

The notes (Cusip: 40434C303) are expected to price on March 26 and settle on March 31.

HSBC Securities (USA) Inc. is the underwriter, and UBS Financial Services Inc. is the agent.

HSBC plans to price PLUS due 2015 linked to S&P MidCap 400 index

By Jennifer Chiou

New York, March 5 – **HSBC USA Inc.** plans to price 0% Performance Leveraged Upside Securities due May 4, 2015 linked to the **S&P MidCap 400 index**, according to an FWP with the Securities and Exchange Commission.

The payout at maturity will be par of $10 plus triple any index gain, up to a maximum payment of at least $11.15 per note.

Investors will be fully exposed to losses if the index declines.

The notes (Cusip: 40434B115) are expected to price on March 31 and settle on April 3.

HSBC Securities (USA) Inc. is the agent with Morgan Stanley Smith Barney LLC as distributor.

JPMorgan plans upside autocallable reverse exchangeables on Tenet

By Toni Weeks

San Luis Obispo, Calif., March 5 – **JPMorgan Chase & Co.** plans to price upside autocallable reverse exchangeable notes due March 13, 2015 linked to **Tenet Healthcare Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will carry a coupon of at least 10.25%. Interest will be payable monthly, and the exact rate will be set at pricing.

The notes will be called at par if the stock closes at or above the initial share price on any quarterly call date.

The payout at maturity will be par unless Tenet stock closes at or below the buffer level, 75% of the initial share price, during the life of the notes and finishes below the initial share price, in which case the payout will be a number of Tenet shares equal to $1,000 divided by the initial share price.

The notes (Cusip: 48127DAP3) are expected to price March 10 and settle March 13.

J.P. Morgan Securities LLC is the agent.

JPMorgan to price digital contingent coupon CDs linked to 10 stocks

By Angela McDaniels

Tacoma, Wash., March 5 – **JPMorgan Chase Bank, NA** plans to price digital contingent coupon certificates of deposit due March 31, 2021 linked to a **basket of common stocks**, according to a term sheet.

The equally weighted basket includes the common stocks of Altria Group, Inc., Bristol-Myers Squibb Co., Coca-Cola Co., Kimberly-Clark Corp., McDonald's Corp., Philip Morris International Inc., Potash Corp. of Saskatchewan Inc., Procter & Gamble Co., Starbucks Corp. and Southern Co.

Interest is payable annually and will equal the sum of the weighted performances of the basket stocks, subject to a minimum coupon of zero.

If a stock's return is greater than or equal to zero, its performance will be equal to the coupon cap. Otherwise, its performance will be equal to the greater of its return and negative 10%. The coupon cap is expected to be at least 7.25% and will be set at pricing.

The payout at maturity will be par.

J.P. Morgan Securities LLC is the agent. Incapital LLC is distributor.

The CDs are expected to price March 26 and settle March 31.

The fees are expected to be 4.5% to 4.75%.

The Cusip number is 48125TJH9.

JPMorgan plans CDs linked to JPMorgan Optimax Market-Neutral index

By Angela McDaniels

Tacoma, Wash., March 5 – **JPMorgan Chase Bank, NA** plans to price 0% certificates of deposit due Sept. 30, 2019 linked to the **JPMorgan Optimax Market-Neutral index**, according to a term sheet.

If the index return is positive, the payout at maturity will be par plus at least 115% of the index return. The exact participation rate will be set at pricing. If the index return is flat or negative, the payout will be par.

J.P. Morgan Securities LLC is the agent. Incapital LLC is distributor.

The CDs are expected to price March 26 and settle March 31.

The fees are expected to be 3.5% to 4.65%.

The Cusip number is 48125TGY5.

JPMorgan plans contingent coupon callable yield notes on indexes, ETF

By Marisa Wong

Madison, Wis., March 5 – **JPMorgan Chase & Co.** plans to price contingent coupon callable yield notes due March 13, 2018 linked to the **S&P 500 index**, the **Russell 2000 index** and the **iShares MSCI EAFE exchange-traded fund**, according to an FWP filing with the Securities and Exchange Commission.

Each quarter, the notes will pay a contingent coupon if each underlying component closes at or above its barrier level, 60% of its initial level, on the observation date for that quarter. The contingent coupon is expected to be at least 8% per year, or at least 2% per quarter, and will be set at pricing.

The payout at maturity will be par unless any underlying component finishes below its barrier level, in which case investors will be fully exposed to the decline of the worst-performing component.

The notes are callable at par plus the contingent coupon, if any, on any interest payment other than the final one.

J.P. Morgan Securities LLC is the agent.

The notes are expected to price on March 10 and settle on March 13.

The Cusip number is 48127DAU2.

JPMorgan plans contingent income autocallables tied to three indexes

By Marisa Wong

Madison, Wis., March 5 – **JPMorgan Chase & Co.** plans to price contingent income autocallable securities due March 17, 2017 linked to the **Russell 2000 index**, the **Euro Stoxx 50 index** and the **MSCI Emerging Markets index**, according to an FWP filing with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon of 2.25% if each index closes at or above its 75% coupon barrier level on a quarterly determination date.

The notes will be redeemed at par plus the contingent coupon if each index closes at or above its respective initial level on any quarterly determination date other than the final determination date.

The payout at maturity will be par plus the final contingent coupon, if any, unless any index finishes below its 60% downside threshold level, in which case investors will be fully exposed to any losses of the worst performing index.

J.P. Morgan Securities LLC is the agent. Morgan Stanley Smith Barney LLC will handle distribution.

The notes are expected to price on March 14.

The Cusip number is 48127E528.

JPMorgan plans contingent buffered equity notes tied to Euro Stoxx 50

By Jennifer Chiou

New York, March 5 – **JPMorgan Chase & Co.** plans to price 0% contingent buffered equity notes due Sept. 10, 2015 linked to the **Euro Stoxx 50 index**, according to an FWP with the Securities and Exchange Commission.

If the final index level is at least 80% of the initial level, the payout at maturity will be par plus the greater of the index return and the contingent minimum return, which is expected to be at least 2.4% and will be set at pricing.

If the final index level falls below 80% of the initial level, investors will be fully exposed to losses from the initial index level.

The final index level will be the average of the closing index levels on the five trading days ending Sept. 4, 2015.

The notes (Cusip: 48127DAQ1) are expected to price on March 7 and settle on March 12.

J.P. Morgan Securities LLC is the agent.

JPMorgan plans to price CDs linked to JPMorgan ETF Efficiente 5 index

By Angela McDaniels

Tacoma, Wash., March 5 – **JPMorgan Chase Bank, NA** plans to price 0% certificates of deposit due March 31, 2020 linked to the **JPMorgan ETF Efficiente 5 index**, according to a term sheet.

If the index return is positive, the payout at maturity will be par plus at least 110% of the index return. The exact participation rate will be set at pricing. If the index return is flat or negative, the payout will be par.

J.P. Morgan Securities LLC is the agent. Incapital LLC is distributor.

The CDs are expected to price March 26 and settle March 31.

The fees are expected to be 3% to 3.5%.

The Cusip number is 48125THU2.

JPMorgan plans variable-rate range accrual CDs tied to Libor, Euro Stoxx 50

By Angela McDaniels

Tacoma, Wash., March 5 – **JPMorgan Chase Bank, NA** plans to price callable variable-rate range accrual certificates of deposit due March 19, 2029 linked to **six-month Libor** and the **Euro Stoxx 50 index**, according to a term sheet.

The interest rate will equal the interest factor multiplied by the proportion of days on which the index's closing level is at least 75% of the initial level. Interest will be subject to a floor of zero and a cap. It will be payable quarterly.

The interest factor will be 10% in year one. In years two through 15, it will be (a) two times (b) the strike rate minus six-month Libor.

The strike rate will be 5% in years two through five, 5.5% in years six through 10 and 6% in years 11 through 15.

The interest rate cap will be 10% in years one through five, 11% in years six through 10 and 12% in years 11 through 15.

The payout at maturity will be par.

Beginning March 19, 2015, the CDs will be callable at par on any interest payment date.

J.P. Morgan Securities LLC is the agent. Incapital LLC is distributor.

The CDs are expected to price March 14 and settle March 19.

The fees are expected to be 4% to 5%.

The Cusip number is 48125THB4.

JPMorgan plans return notes on Long Equity Dynamic Overlay 80 index

By Marisa Wong

Madison, Wis., March 5 – **JPMorgan Chase & Co.** plans to price 0% return notes due April 9, 2015 linked to the **J.P. Morgan U.S. Long Equity Dynamic Overlay 80 Index (Series 1)**, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus the index return, which could be positive or negative, minus a deduction amount of 1%.

The index is designed to provide a synthetic long position in an underlying equity index, the S&P 500 index, and limited downside protection against adverse movements of the equity index through a synthetic collar strategy as an overlay to the synthetic long position in the equity index.

The index return is determined based on

• The performance of the "total return" version of the equity index, the S&P 500 Total Return index;

• The return of a synthetic rolling collar strategy applied to the "price return" version of the S&P 500, consisting of (i) a monthly rolled synthetic short call position of a one-month maturity with target strike prices varying from 103% to 108% of the closing levels of the price return equity index and (ii) quarterly rolled synthetic long put positions of an 11-month maturity with a target strike price of 80% of the closing levels of the price return equity index, with each synthetic option position referencing European-style option contracts that can only be exercised upon the option contracts' expiry; and

• A synthetic delta hedge position with respect to the synthetic short call position consisting of a variable synthetic exposure (i.e., adjusted up or down) to futures contracts referencing the price return equity index.

The index is subject to three types of fees and deductions: a daily index fee, a call deduction and put deduction and a delta deduction.

Each day the calculation of the index reflects the deduction of an adjustment factor of 0.75% per year.

On a monthly or quarterly basis, as applicable, when the index's synthetic short call or long put exposure is rolled into a new option contract on the S&P 500, a call deduction or put deduction is subtracted. The applicable deduction is calculated by multiplying (a) the applicable volatility spread – between 30 basis points and 300 bps – by (b) the vega of the applicable option contract, subject to specified minimum and maximum amounts. The applicable volatility spread depends on the level of the CBOE Volatility index on the relevant determination date. Unlike the daily index fee, the call deduction and put deduction are not per annum percentage deductions.

On each day the delta hedge is implemented, 0.03% of any increase or decrease in the index's exposure to the futures contracts on the S&P 500 is deducted. Unlike the daily index fee, the call deduction and put deduction are not per annum percentage deductions.

The filing noted that the level of the index and the value of the notes will be adversely affected, possibly significantly, if the performance of the S&P 500 Total Return index and the option contracts and futures contracts on the S&P 500 included in the index, in aggregate, is not sufficient to offset these fees and deductions.

J.P. Morgan Securities LLC is the agent.

The notes are expected to price on March 28 and settle on April 2.

The Cusip number is 48127DAR9.

JPMorgan plans variable-rate range accrual CDs tied to Libor, Russell

By Angela McDaniels

Tacoma, Wash., March 5 – **JPMorgan Chase Bank, NA** plans to price callable variable-rate range accrual certificates of deposit due March 21, 2029 linked to **six-month Libor** and the **Russell 2000 index**, according to a term sheet.

The interest rate will equal the interest factor multiplied by the proportion of days on which the index closes at or above 925. Interest will be subject to a floor of zero and a cap. It will be payable quarterly.

The interest factor will be 10% in year one. In years two through 15, it will be (a) two times (b) the strike rate minus six-month Libor.

The strike rate will be 5% in years two through five, 5.5% in years six through 10 and 6% in years 11 through 15.

The interest rate cap will be 10% in years one through five, 11% in years six through 10 and 12% in years 11 through 15.

The payout at maturity will be par.

Beginning March 21, 2015, the CDs will be callable at par on any interest payment date.

J.P. Morgan Securities LLC is the agent. Incapital LLC is distributor.

The CDs are expected to price March 18 and settle March 21.

The fees are expected to be 4% to 5%.

The Cusip number is 48125TJB2.

JPMorgan to price callable range accrual notes linked to euro, S&P 500

By Marisa Wong

Madison, Wis., March 5 – **JPMorgan Chase & Co.** plans to price callable range accrual notes due March 21, 2029 linked to the performance of the **euro** relative to the dollar and the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

Interest will be payable quarterly. The interest rate will be the interest factor multiplied by the proportion of days on which the index's closing level is greater than or equal to the equity index strike and the foreign exchange rate is less than or equal to 1.55 dollars per euro. The interest factor is expected to be at least 7.25% per year, and the equity index strike is expected to be 73% to 77% of the initial index level. Both will be set at pricing.

The payout at maturity will be par.

Beginning March 21, 2019, the notes will be callable at par on any interest payment date.

J.P. Morgan Securities LLC is the agent.

The notes are expected to price March 18 and settle March 21.

The Cusip number is 48126NUL9.

JPMorgan to price trigger performance securities on Euro Stoxx 50

By Jennifer Chiou

New York, March 5 – **JPMorgan Chase & Co.** plans to price 0% trigger performance securities due March 31, 2017 linked to the **Euro Stoxx 50 index**, according to an FWP with the Securities and Exchange Commission.

If the index return is positive, the payout at maturity will be par of $10 plus 150% to 154% of the index return. Investors will receive par if the index declines by 25% or less and will be fully exposed to the index's decline from its initial level if it declines beyond 25%.

The notes (Cusip: 48127E569) are expected to price on March 27 and settle on March 31.

UBS Financial Services Inc. and J.P. Morgan Securities LLC are the underwriters.

Morgan Stanley plans contingent income autocallables tied to American

By Susanna Moon

Chicago, March 5 – **Morgan Stanley** plans to price contingent income autocallable securities due March 2015 linked to **American Airlines Group Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon at an annual rate of 10% if the stock closes at or above its 70% barrier level on the determination date for that quarter.

The notes will be called at par plus the contingent coupon if the stock closes at or above the initial price on any of the first three determination dates.

The payout at maturity will be par plus the final contingent coupon unless the stock finishes below the 70% barrier level, in which case investors will receive a number of American shares equal to par of $10.00 divided by the initial share price.

Morgan Stanley & Co. LLC is the agent.

The notes will price and settle in March.

The Cusip number is 61760S498.

Morgan Stanley plans Buffered PLUS due 2016 linked to S&P 500

By Susanna Moon

Chicago, March 5 – **Morgan Stanley** plans to price 0% Buffered Performance Leveraged Upside Securities due September 2016 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par of $10 plus double any index gain, up to a maximum of $11.575 per note.

Investors will receive par if the index falls by up to 10% and will lose 1% for every 1% decline beyond 10%.

Morgan Stanley & Co. LLC is the underwriter.

The notes will price in March and settle in April.

The Cusip number is 61760S506.

Morgan Stanley plans Buffered PLUS due 2016 linked to iShares MSCI EM

By Susanna Moon

Chicago, March 5 – **Morgan Stanley** plans to price 0% Buffered Performance Leveraged Upside Securities due September 2016 linked to the **iShares MSCI Emerging Markets ETF**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par of $10 plus double any fund gain, up to a maximum of $12.20 per note.

Investors will receive par if the fund falls by up to 10% and will lose 1% for every 1% decline beyond 10%.

Morgan Stanley & Co. LLC is the underwriter.

The notes will price and settle in March.

The Cusip number is 61760S456.

Morgan Stanley plans PLUS with 14% cap linked to Nikkei 225

By Marisa Wong

Madison, Wis., March 5 – **Morgan Stanley** plans to price 0% Performance Leveraged Upside Securities due May 2015 linked to the **Nikkei 225 index**, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par of $10 plus triple any index gain, up to a maximum payment of $11.40 per note.

Investors will be fully exposed to losses if the index declines.

Morgan Stanley & Co. LLC is the agent.

The notes are expected to price in March and settle in April.

The Cusip number is 61760S530.

Morgan Stanley plans airbag performance securities on Euro Stoxx 50

By Jennifer Chiou

New York, March 5 – **Morgan Stanley** plans to price 0% airbag performance securities due March 28, 2024 linked to the **Euro Stoxx 50 index**, according to an FWP with the Securities and Exchange Commission.

If the index's return is positive, the payout at maturity will be par plus 190% to 210% of the index's return. The exact participation rate will be set at pricing.

Investors will receive par if the index declines by 50% or less and will lose 2% for every 1% that the index declines beyond 50%.

The notes (Cusip: 61760S480) are expected to price on March 27 and settle on March 31.

Morgan Stanley & Co. LLC is the agent with UBS Financial Services Inc. as the dealer.

Morgan Stanley plans fixed-to-float CMS curve, Russell 2000-tied notes

By Toni Weeks

San Luis Obispo, Calif., March 5 – **Morgan Stanley** plans to price fixed-to-floating-rate leveraged CMS curve and **Russell 2000 index**-linked notes due March 31, 2034, according to an FWP filing with the Securities and Exchange Commission.

The coupon will be 8% for the first three years. After that, it will be (a) 4 times the spread of the **30-year Constant Maturity Swap rate** over the **two-year CMS rate** multiplied by (b) the proportion of days on which the index's closing level is greater than or equal to 65% of the initial index level. The interest rate will be subject to a floor of zero and a cap of 10% per year. Interest is payable quarterly.

The payout at maturity will be par.

The notes (Cusip: 61760QEC4) will settle March 31.

Morgan Stanley & Co. LLC is the agent.

Morgan Stanley plans market-linked notes due 2021 tied to the Dow

By Jennifer Chiou

New York, March 5 – **Morgan Stanley** plans to price 0% market-linked notes due March 2021 tied to the **Dow Jones industrial average**, according to an FWP with the Securities and Exchange Commission.

The payout at maturity will be par plus any index gain, up to a maximum return of 65%.

If the index falls, the payout will be par.

The notes (Cusip: 61760S522) will price in March and settle in April.

Morgan Stanley & Co. LLC is the agent.

Morgan Stanley plans trigger performance notes linked to S&P 500

By Jennifer Chiou

New York, March 5 – **Morgan Stanley** plans to price 0% trigger performance securities due March 28, 2024 linked to the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

If the index return is positive, the payout at maturity will be par of $10 plus 146% to 166% of the index return. The exact participation rate will be set at pricing.

If the index return is zero or negative and the final index level is greater than or equal to the trigger level, the payout will be par. The trigger level will be 50% of the initial index level.

If the final index level is less than the trigger level, investors will lose 1% for every 1% that the final level is less than the initial level.

The notes (Cusip: 61760S472) are expected to price on March 26 and settle on March 31.

Morgan Stanley & Co. LLC is the agent, and UBS Financial Services Inc. is the dealer.

RBC plans 19- to 22-month leveraged buffered notes linked to MSCI EAFE

By Susanna Moon

Chicago, March 5 – **Royal Bank of Canada** plans to price 19- to 22-month 0% leveraged buffered notes due March 3, 2016 linked to the **MSCI EAFE index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 1.3 times any index gain, up to a maximum settlement amount of $1,156.00 to $1,188.50 for each $1,000 face amount.

Investors will receive par if the index falls by up to 12.5% and will lose 1.1429% for every 1% decline beyond 12.5%.

RBC Capital Markets, LLC is the underwriter.

The Cusip number is 78010USH1.

RBC plans buffered bullish enhanced return notes on Euro Stoxx 50

By Marisa Wong

Madison, Wis., March 5 – **Royal Bank of Canada** plans to price 0% buffered bullish enhanced return notes due Sept. 29, 2017 linked to the **Euro Stoxx 50 index**, according to an FWP with the Securities and Exchange Commission.

The payout at maturity will be par plus 130% of any index gain, up to a maximum return of 42% to 50%. The exact cap will be set at pricing.

Investors will receive par if the index falls by up to 15% and will lose 1% for every 1% decline beyond 15%.

RBC Capital Markets, LLC is the agent.

The notes will price on March 27 and settle on March 31.

The Cusip number is 78010USK4.

RBC plans buffered bullish enhanced return notes on S&P 500 index

By Marisa Wong

Madison, Wis., March 5 – **Royal Bank of Canada** plans to price 0% buffered bullish enhanced return notes due March 29, 2019 linked to the **S&P 500 index**, according to an FWP with the Securities and Exchange Commission.

The payout at maturity will be par plus 115% of any index gain, up to a maximum return of 55% to 65%. The exact cap will be set at pricing.

Investors will receive par if the index falls by up to 20% and will lose 1% for every 1% decline beyond 20%.

RBC Capital Markets, LLC is the agent.

The notes will price on March 27 and settle on March 31.

The Cusip number is 78010USL2.

RBC plans principal at risk notes linked to S&P 500 via Wells Fargo

By Marisa Wong

Madison, Wis., March 5 – **Royal Bank of Canada** plans to price 0% leveraged upside participation to a cap and fixed percentage buffered downside principal at risk securities due Oct. 3, 2017 linked to the **S&P 500 index**, according to an FWP filing with the Securities and Exchange Commission.

Wells Fargo Securities, LLC is the agent.

If the index return is positive, the payout at maturity will be par plus 150% of the index gain.

If the index finishes at or below the initial level but at or above 90% of the initial level, the payout will be par.

Otherwise, investors will lose 1% for every 1% decline beyond the 10% buffer.

The notes are expected to price on March 31 and settle on April 3.

The Cusip number is 78010USG3.

RBC to price fixed-to-floating notes due 2017 with 0.75% initial rate

By Marisa Wong

Madison, Wis., March 5 – **Royal Bank of Canada** plans to price fixed-to-floating-rate notes due March 20, 2017, according to a 424B2 filing with the Securities and Exchange Commission.

The interest rate will be 0.75% for the first year. After that, it will be equal to Libor plus 10 basis points, subject to a maximum interest rate of 2% and a minimum rate of 0%. Interest will be payable quarterly.

The payout at maturity will be par.

RBC Capital Markets LLC is the underwriter.

The notes are expected to settle March 20.

The Cusip number is 78010UDZ7.

UBS plans 9%-11% airbag yield optimization notes tied to Groupon

By Jennifer Chiou

New York, March 5 – **UBS AG, London Branch** plans to price 9% to 11% annualized airbag yield optimization notes due Sept. 12, 2014 linked to the common stock of **Groupon, Inc.**, according to an FWP with the Securities and Exchange Commission.

Interest will be payable monthly.

The payout at maturity will be par unless the final share price is less than the conversion price, in which case the payout will be a number of Groupon shares equal to $1,000 divided by the conversion price. The conversion price will be 70% of the initial share price.

The notes (Cusip: 90272V228) are expected to price on March 7 and settle on March 13.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

UBS plans 9%-11% airbag yield optimization notes on Medivation

By Jennifer Chiou

New York, March 5 – **UBS AG, London Branch** plans to price 9% to 11% annualized airbag yield optimization notes due Sept. 12, 2014 linked to the common stock of **Medivation, Inc.**, according to an FWP with the Securities and Exchange Commission.

Interest will be payable monthly.

The payout at maturity will be par unless the final share price is less than the conversion price, in which case the payout will be a number of Medivation shares equal to $1,000 divided by the conversion price. The conversion price will be 80% of the initial share price.

The notes (Cusip: 90272V236) are expected to price on March 7 and settle on March 13.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

UBS plans contingent return optimization notes linked to S&P 500

By Susanna Moon

Chicago, March 5 – **UBS AG, London Branch** plans to price 0% contingent return optimization securities due Sept. 30, 2016 linked to the **S&P 500 index**, according to an FWP with the Securities and Exchange Commission.

If the index finishes at or above the 80% trigger level, the payout at maturity will be par of $10 plus the greater of the 6% contingent return and any index gain, up to a maximum return of 13% to 19%.

Otherwise, investors will be fully exposed to any losses.

UBS Financial Services Inc. and UBS Investment Bank are the agents.

The notes will price on March 26 and settle on March 31.

The Cusip number is 90272V152.

UBS plans trigger return optimization securities linked to S&P 500

By Susanna Moon

Chicago, March 5 – **UBS AG, London Branch** plans to price 0% trigger return optimization securities due March 31, 2017 linked to the **S&P 500 index**, according to an FWP with the Securities and Exchange Commission.

The payout at maturity will be par of $10 plus 1.5 times of any index gain, up to a maximum return of 18% to 25%. The exact rate will be set at pricing.

If the index falls by up to the 75% trigger level, the payout will be par.

Otherwise, investors will be fully exposed to any losses.

UBS Financial Services Inc. and UBS Investment Bank are the agents.

The notes will price on March 26 and settle on March 31.

The Cusip number is 90272V194.

UBS to price trigger performance securities tied to S&P 500 index

By Jennifer Chiou

New York, March 5 – **UBS AG, London Branch** plans to price 0% trigger performance securities due March 29, 2019 linked to the **S&P 500 index**, according to an FWP with the Securities and Exchange Commission.

If the index return is positive, the payout at maturity will be par of $10 plus 116% to 126% of the index return. Investors will receive par if the index declines by 25% or less and will be fully exposed to the index's decline from its initial level if it declines beyond 25%.

The notes (Cusip: 90272V202) are expected to price on March 26 and settle on March 31.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

UBS to price trigger step performance securities on Euro Stoxx 50

By Jennifer Chiou

New York, March 5 – **UBS AG, London Branch** plans to price 0% trigger step performance securities due March 31, 2017 linked to the **Euro Stoxx 50 index**, according to an FWP with the Securities and Exchange Commission.

If the index return is zero or positive, the payout at maturity will be par of $10 plus the greater of the step return and the index return. Investors will receive par if the index declines by 20% or less and will be fully exposed to the index's decline from its initial level if it declines beyond 20%.

The step return is expected to be 20% to 26% and will be set at pricing.

The notes (Cusip: 90272V210) are expected to price on March 27 and settle on March 31.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

UBS to price trigger performance securities tied to Euro Stoxx 50

By Jennifer Chiou

New York, March 5 – **UBS AG, London Branch** plans to price 0% trigger performance securities due March 29, 2019 linked to the **Euro Stoxx 50 index**, according to an FWP with the Securities and Exchange Commission.

If the index return is positive, the payout at maturity will be par of $10 plus 175% to 185% of the index return. Investors will receive par if the index declines by 25% or less and will be fully exposed to the index's decline from its initial level if it declines beyond 25%.

The notes (Cusip: 90272V178) are expected to price on March 27 and settle on March 31.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

New Issue: Bank of America prices $5 million capped notes linked to CMS rates

By Jennifer Chiou

New York, March 5 – **Bank of America Corp.** priced $5 million of capped notes due March 20, 2034 linked to the **30-year Constant Maturity Swap rate** and the **two-year CMS rate**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be fixed at 10% for the first year. After that, it will accrue at 4 times the spread of 30-year CMS rate over the two-year CMS rate minus 50 basis points, up to a maximum rate of 10%. Interest is payable quarterly and cannot be less than zero.

The payout at maturity will be par.

BofA Merrill Lynch is the agent.

Issuer:	Bank of America Corp.		points, capped at 10% with floor of 0%; payable quarterly
Issue:	Capped notes	Price:	Variable
Underlyings:	30-year and two-year Constant Maturity Swap rates	Payout at maturity:	Par
Amount:	$5 million	Pricing date:	Feb. 28
Maturity:	March 20, 2034	Settlement date:	March 20
Coupon:	10% for one year; after that, at 4 times the spread of 30-year CMS rate over the two-year CMS rate minus 50 basis	Agent:	BofA Merrill Lynch
		Fees:	3.5%
		Cusip:	06048WPN4

New Issue:
Barclays upsizes callable contingent coupon notes on U.S. Steel to $7.55 million

By Marisa Wong

Madison, Wis., March 5 – **Barclays Bank plc** priced an additional $10,000 of callable contingent coupon notes due March 3, 2016 linked to **United States Steel Corp.** shares, according to an amended 424B2 filing with the Securities and Exchange Commission.

This brings the total issue size to $7.55 million. The issuer priced an initial $7.54 million of the notes on Feb. 27.

The notes will pay a continent quarterly coupon at an annual rate of 12.25% if the stock closes at or above the barrier level, 60% of the initial share price, on the valuation date for that quarter.

The notes are callable at par plus the contingent coupon on any interest payment date.

If the notes are not called and the U.S. Steel stock finishes at or above the barrier price, the payout at maturity will be par.

Otherwise, investors will lose 1% for every 1% that the final share price is less than the initial share price or, at Barclays' option, they will receive a number of U.S. Steel shares equal to $1,000 divided by the initial share price.

Barclays is the agent.

Issuer:	Barclays Bank plc		
Issue:	Callable contingent coupon notes		
Underlying stock:	United States Steel Corp. (Symbol: X)	Call option:	At par plus contingent coupon on any interest payment date
Amount:	$7,554,000 (up from $7,544,000)		
Maturity:	March 3, 2016	Initial share price:	$24.55
Coupon:	12.25%, payable quarterly if U.S. Steel shares close at or above barrier price on valuation date for that quarter	Barrier price:	$14.73, 60% of initial share price
		Pricing date:	Feb. 27
		Settlement date:	March 4
Price:	Par	Agent:	Barclays
Payout at maturity:	Par if final share price is greater than or equal to barrier price; otherwise, exposure to any losses or, at Barclays' option, 40.7332 U.S. Steel shares	Fees:	1.75%
		Cusip:	06741J6Q7

New Issue:
Barclays prices $4.94 million capped leveraged buffered notes on MSCI EAFE

By Jennifer Chiou

New York, March 5 – **Barclays Bank plc** priced $4.94 million of 0% capped leveraged buffered notes due Dec. 14, 2015 linked to the **MSCI EAFE index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 1.5 times any index gain, up to a maximum payment of $1,207.75 per $1,000 principal amount of notes.

Investors will receive par if the index falls by up to 12.5% and will lose 1.1429% for every 1% decline beyond 12.5%.

Barclays is the agent.

Issuer:	Barclays Bank plc		
Issue:	Capped leveraged buffered index-linked notes		
Underlying index:	MSCI EAFE	Initial level:	1,935.88
Amount:	$4.94 million	Pricing date:	Feb. 28
Maturity:	Dec. 14, 2015	Settlement date:	March 7
Coupon:	0%	Agent:	Barclays
Price:	Par	Fees:	None
Payout at maturity:	Par plus 1.5 times any index gain, capped at 20.775%; par if index falls by up to 12.5%; 1.1429% loss for every 1% index decline beyond 12.5%	Cusip:	06741T6L6

New Issue:
Barclays prices $2.5 million notes linked to EquityCompass Share Buyback index

By Angela McDaniels

Tacoma, Wash., March 5 – **Barclays Bank plc** priced $2.5 million of 0% notes due March 8, 2017 linked to the **EquityCompass Share Buyback index**, according to a 424B2 filing with the Securities and Exchange Commission.

The index seeks to capture returns that may be available from investing in a basket of stocks that are selected using the EquityCompass Share BuyBack Strategy, a trading restriction filter and concentration procedures. The strategy selects a portfolio of stocks of up to 30 companies with the most significant share buyback announcements in the prior three months. It is based on the premise that stocks of companies that announce share buybacks may be more likely to perform well because share buybacks are a signal to the market that the management of a company believes the company's shares are undervalued.

The notes are putable subject to a minimum of $10,000 principal amount of notes. If the closing indicative note value falls to or below $250, the notes will be automatically called.

For each $1,000 principal amount of notes, the payout at maturity or upon redemption will be 97.5% of the sum of (a) $1,000 plus (b) $1,000 multiplied by the closing indicative note return.

The indicative note return on any day is the percentage change of the closing indicative note value from the initial closing indicative note value to the current closing indicative note value on that day.

The initial closing indicative note value is $1,000. On any business day, it will be (a) the closing indicative note value on the last note rebalancing date multiplied by (b) one plus the net index periodic return as of that business day. The note rebalancing dates are the sixth calendar day of each month.

The net index periodic return equals the index periodic return as of that business day minus the investor fee, which is 0.9% per year.

The index periodic return equals the performance of the index from its closing level on the last note rebalancing date to its closing level on that business day.

Barclays is the agent. One or more affiliates of the index selection agent, Choice Financial Partners, Inc., may act as a dealer in the offering and may receive a selling commission.

Issuer:	Barclays Bank plc
Issue:	Notes
Underlying index:	EquityCompass Share Buyback index
Amount:	$2,496,000
Maturity:	March 8, 2017
Coupon:	0%
Price:	Par
Payout at maturity:	97.5% of sum of (a) $1,000 plus (b) $1,000 multiplied by closing indicative note return, which is percentage change of closing indicative note value from initial closing indicative note value to current closing indicative note value
Closing indicative note value:	Initially $1,000; then (a) closing indicative note value on last note rebalancing date multiplied by (b) one plus net index periodic return as of that business day, which takes into account investor fee of 0.9% per year; note rebalancing dates are sixth calendar day of each month
Call:	Automatically if closing indicative note value falls to or below $250
Put option:	At any time subject to minimum of $10,000 principal amount of notes
Initial index level:	163.959
Pricing date:	March 3
Settlement date:	March 6
Agent:	Barclays
Fees:	2.5%
Cusip:	06741T5U7

New Issue:
Citigroup prices $1.44 million contingent coupon autocallables linked to MetLife

By Marisa Wong

Madison, Wis., March 5 – **Citigroup Inc.** priced $1.44 million of autocallable contingent coupon equity-linked securities due Sept. 8, 2015 linked to **MetLife, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon at an annual rate of 10% if MetLife stock closes at or above the 85% barrier level on the valuation date for that quarter.

The notes will be called at par plus the contingent coupon if the stock closes at or above the initial price on any of the first five quarterly valuation dates.

If the stock finishes at or above the 85% barrier level, the payout at maturity will be par plus the last coupon.

Otherwise, investors will receive a number of MetLife shares equal to $1,000 divided by the initial share price or, at the issuer's option, an amount in cash equal to the value of those shares.

Citigroup Global Markets Inc. is the underwriter.

Issuer:	Citigroup Inc.
Issue:	Autocallable contingent coupon equity-linked securities
Underlying shares:	MetLife, Inc. (NYSE: MET)
Amount:	$1.44 million
Maturity:	Sept. 8, 2015
Coupon:	10%, payable quarterly if MetLife shares close at or above barrier price on valuation date for that quarter
Price:	Par
Payout at maturity:	Par plus contingent coupon unless MetLife shares finish below barrier price, in which case 19.73554 MetLife shares or, at the issuer's option, an amount in cash equal to the value of those shares
Call:	At par plus contingent coupon if MetLife shares close at or above initial share price on any of first five quarterly valuation dates
Initial share price:	$50.67
Barrier price:	$43.07, 85% of initial share price
Pricing date:	Feb. 28
Settlement date:	March 5
Underwriter:	Citigroup Global Markets Inc.
Fees:	1.5%
Cusip:	1730T0K73

New Issue:
Credit Suisse prices $19.57 million more VelocityShares 3x Inverse Natural Gas ETN ETNs

New York, March 5 – **Credit Suisse AG, Nassau Branch** priced another $19.57 million of 0% VelocityShares 3x Inverse Natural Gas ETN due Feb. 9, 2032 linked to the **S&P GSCI Natural Gas Index Excess Return**, according to a 424B2 filing with the Securities and Exchange Commission.

The $275 million principal amount add-on priced at 7.1152 for proceeds of $19,566,800.

The original $5 million of notes priced on Feb. 7, 2012.

The payout at maturity will equal the closing indicative value of the notes on Feb. 2, 2032.

The closing indicative value of the notes on the inception date was $50.00. On subsequent days, it equals (a) (i) the closing indicative value on the preceding day times (ii) the daily ETN performance of the notes on that day minus (b) the daily investor fee.

The closing indicative value will never be less than zero. If the intraday indicative value of the notes is zero or less at any time or the closing indicative value is equal to zero, the closing indicative value of the notes on that day and on all following days will be zero.

The daily ETN performance equals (a) one plus (b) the daily accrual plus (c) the index return over the previous day's closing index level times negative three. The daily accrual is the rate of interest that could be earned on a notional capital reinvestment at the 91-day Treasury rate.

The daily investor fee is an annualized amount equal to 1.65% of the closing indicative value on the preceding day.

The notes are putable at a minimum of 25,000 notes. Holders will receive the closing indicative value minus an early redemption charge of 0.05%.

The company can accelerate the notes if their intraday indicative value is ever 15% or less of the prior day's closing indicative value.

The notes are listed on the NYSE Arca under the ticker symbol "DGAZ."

Credit Suisse Securities (USA) LLC is the agent. VLS Securities, LLC will receive all or part of the daily investor fee in consideration for its role in marketing and placing the securities under the VelocityShares brand.

Issuer:	Credit Suisse AG, Nassau Branch
Issue:	VelocityShares 3x Inverse Natural Gas ETN
Underlying index:	S&P GSCI Natural Gas Index Excess Return
Amount:	$9,540,649,500, increased from original $15 million
Proceeds:	$19,566,800 for latest $275 million
Maturity:	Feb. 9, 2032
Coupon:	0%
Prices:	Par of $50.00 for original $5 million; 7.1152 for latest $275 million
Payout at maturity:	Amount equal to closing indicative value of notes on Feb. 2, 2032
Closing indicative value:	Closing indicative value on preceding day times daily ETN performance on that day minus daily investor fee; daily ETN performance equals one plus daily accrual plus negative three times index's return over previous day's closing level
Put option:	Subject to minimum of 25,000 notes and 0.05% early redemption charge
Acceleration:	If intraday indicative value of notes on any day is 15% or less of prior day's closing indicative value
Pricing date:	Feb. 7, 2012 for original issue; March 5 for latest add-on
Settlement date:	Feb. 10, 2012 for original issue; March 10 for latest add-on
Agent:	Credit Suisse Securities (USA) LLC
Fees:	0.00%
Listing:	NYSE Arca: DGAZ
Cusip:	22542D530

New Issue:
Credit Suisse prices $673,657 more VelocityShares 3x Inverse Crude Oil ETN ETNs

New York, March 5 – **Credit Suisse AG, Nassau Branch** priced another $673,657 of 0% VelocityShares 3x Inverse Crude Oil ETN due Feb. 9, 2032 linked to the **S&P GSCI Crude Oil Index Excess Return**, according to a 424B2 filing with the Securities and Exchange Commission.

The $1.25 million principal amount add-on priced at 53.8926 for proceeds of $673,657.5.

The original $5 million of notes priced on Feb. 7, 2012.

The payout at maturity will equal the closing indicative value of the notes on Feb. 2, 2032.

The closing indicative value of the notes on the inception date was $50.00. On subsequent days, it equals (a) (i) the closing indicative value on the preceding day times (ii) the daily ETN performance of the notes on that day minus (b) the daily investor fee.

The closing indicative value will never be less than zero. If the intraday indicative value of the notes is zero or less at any time or the closing indicative value is equal to zero, the closing indicative value of the notes on that day and on all following days will be zero.

The daily ETN performance equals (a) one plus (b) the daily accrual plus (c) the index return over the previous day's closing index level times negative three. The daily accrual is the rate of interest that could be earned on a notional capital reinvestment at the 91-day Treasury rate.

The daily investor fee is an annualized amount equal to 1.35% of the closing indicative value on the preceding day.

The notes are putable at a minimum of 25,000 notes. Holders will receive the closing indicative value minus an early redemption charge of 0.05%.

The company can accelerate the notes if their intraday indicative value is ever 15% or less of the prior day's closing indicative value.

The notes are listed on the NYSE Arca under the ticker symbol "DWTI."

Credit Suisse Securities (USA) LLC is the agent. VLS Securities, LLC will receive all or part of the daily investor fee in consideration for its role in marketing and placing the securities under the VelocityShares brand.

Issuer:	Credit Suisse AG, Nassau Branch
Issue:	VelocityShares 3x Inverse Crude Oil ETN
Underlying index:	S&P GSCI Crude Oil Index Excess Return
Amount:	$55,500,000, increased from original $15 million
Proceeds:	$673,657.5 for latest $1.25 million
Maturity:	Feb. 9, 2032
Coupon:	0%
Prices:	Par of $50.00 for original $5 million; 53.8926 for latest $1.25 million
Payout at maturity:	Amount equal to closing indicative value of notes on Feb. 2, 2032
Closing indicative value:	Closing indicative value on preceding day times daily ETN performance on that day minus daily investor fee; daily ETN performance equals one plus daily accrual plus negative three times index's return over previous day's closing level
Put option:	Subject to minimum of 25,000 notes and 0.05% early redemption charge
Acceleration:	If intraday indicative value of notes on any day is 15% or less of prior day's closing indicative value
Pricing date:	Feb. 7, 2012 for original issue; March 4 for latest add-on
Settlement date:	Feb. 10, 2012 for original issue; March 7 for latest add-on
Agent:	Credit Suisse Securities (USA) LLC
Fees:	0.00%
Listing:	NYSE Arca: DWTI
Cusip:	22542D548

New Issue:
Credit Suisse prices $3.48 million high/low coupon callable yield notes linked to S&P, Russell

By Angela McDaniels

Tacoma, Wash., March 5 – **Credit Suisse AG, London Branch** priced $3.48 million of high/low coupon callable yield notes due Sept. 8, 2015 linked to the **S&P 500 index** and the **Russell 2000 index,** according to a 424B2 filing with the Securities and Exchange Commission.

A knock-in event will occur if either underlying index closes at or below its knock-in level, 70% of its initial level, during the life of the notes.

The coupon will be 8% per year unless a knock-in event occurs, in which case the coupon will be 1% per year for that and each subsequent interest period. Interest is payable quarterly.

The notes are callable at par on any interest payment date.

If the notes are not called, the payout at maturity will be par unless a knock-in event has occurred, in which case the payout will be par plus the return of the lowest-performing underlying index, up to a maximum payout of par.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, London Branch
Issue:	High/low coupon callable yield notes
Underlying indexes:	S&P 500 and Russell 2000
Amount:	$3,477,000
Maturity:	Sept. 8, 2015
Coupon:	8%, payable quarterly unless either index closes below knock-in level, in which case 1% per year for that and each subsequent interest period
Price:	Par
Payout at maturity:	If either underlying index closes at or below its knock-in level during life of notes, par plus return of lowest-performing underlying index, up to maximum payout of par; otherwise, par
Call option:	At par on any interest payment date
Initial index levels:	1,859.45 for S&P 500 and 1,183.03 for Russell 2000
Knock-in levels:	11,301.6150 for S&P 500 and 828.1210 for Russell 2000, 70% of initial levels
Pricing date:	Feb. 28
Settlement date:	March 5
Agent:	Credit Suisse Securities (USA) LLC
Fees:	0.9%
Cusip:	22547QH33

New Issue:
Credit Suisse prices $2.53 million 9% autocallable reverse convertibles tied to Tenet

By Toni Weeks

San Luis Obispo, Calif., March 5 – **Credit Suisse AG, London Branch** priced $2.53 million of 9% autocallable reverse convertible securities due March 5, 2015 linked to **Tenet Healthcare Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The notes will be called at par if the stock closes at or above the initial share price on any quarterly call date.

The payout at maturity will be par unless Tenet stock closes at or below the knock-in price, 70% of the initial share price, during the life of the notes and finishes below the initial share price, in which case the payout will be a number of Tenet shares equal to $1,000 divided by the initial share price.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, London Branch		
Issue:	Autocallable reverse convertible securities	Call:	At par if closing share price on any quarterly observation date is at or above initial share price
Underlying stock:	Tenet Healthcare Corp. (Symbol: THC)		
Amount:	$2,529,000	Initial share price:	$44.12
Maturity:	March 5, 2015	Knock-in price:	$30.884, 70% of initial share price
Coupon:	9%, payable monthly	Pricing date:	Feb. 28
Price:	Par	Settlement date:	March 5
Payout at maturity:	Par unless Tenet stock falls below knock-in price during life of notes and finishes below initial share price, in which case 22.6655 Tenet shares	Agent:	Credit Suisse Securities (USA) LLC
		Fees:	2.1%
		Cusip:	22547QJE7

New Issue:
Credit Suisse prices $2.42 million absolute return barrier notes on S&P 500, Russell 2000

By Toni Weeks

San Luis Obispo, Calif., March 5 – **Credit Suisse AG, London Branch** priced $2.42 million of 0% absolute return barrier securities due March 5, 2019 linked to the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

A knock-in event will occur if either index finishes at or below its knock-in level, 53% of its initial level.

If each index finishes at or above its initial level, the payout at maturity will be par plus 110% of the return of the worst-performing index.

If each index finishes below its initial level and a knock-in event does not occur, the payout will be par plus the absolute value of the return of the worst-performing index.

Otherwise, investors will be fully exposed to losses of the worst-performing index.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, London Branch
Issue:	Absolute return barrier securities
Underlying indexes:	S&P 500, Russell 2000
Amount:	$2.42 million
Maturity:	March 5, 2019
Coupon:	0%
Price:	Par
Payout at maturity:	If each index gains, par plus 110% of return of worst-performing index; if each index falls by up to knock-in level, par plus absolute value of return of worst-performing index; otherwise, full exposure to losses of worst-performing index
Initial index levels:	1,859.45 for S&P and 1,183.03 for Russell
Knock-in levels:	985.5085 for S&P and 627.0059 for Russell; 53% of initial levels
Pricing date:	Feb. 28
Settlement date:	March 5
Agent:	Credit Suisse Securities (USA) LLC
Fees:	0.8%
Cusip:	22547QJM9

New Issue:
Credit Suisse prices $552,000 cert plus notes linked to S&P 500, Russell 2000

By Angela McDaniels

Tacoma, Wash., March 5 – **Credit Suisse AG, London Branch** priced $552,000 of 0% callable cert plus securities due March 7, 2016 linked to the **S&P 500 index** and the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes are callable at par plus 9.5% on March 5, 2015.

If the notes are not called, the payout at maturity will be par plus the underlying return of the worst-performing index.

If an index's final level is greater than or equal to its initial level, its underlying return will be 150% of its return.

If an index's final level is less than its initial level and a knock-in event has occurred, its underlying return will be equal to its return. A knock-in event occurs if either index finishes at or below its knock-in level, 70% of its initial level.

If an index's final level is less than its initial level and a knock-in event has not occurred, its underlying return will be zero.

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, London Branch
Issue:	Cert plus securities
Underlying indexes:	S&P 500 and Russell 2000
Amount:	$552,000
Maturity:	March 7, 2016
Coupon:	0%
Price:	Par
Payout at maturity:	Par plus underlying return of worst-performing index
Underlying return:	If index's final level is greater than or equal to initial level, 150% of its return; if index's final level is less than initial level and knock-in event has occurred, 100% of its return; if index's final level is less than initial level and knock-in event has not occurred, zero
Knock-in event:	Either index's final level is less than or equal to its knock-in level
Initial index levels:	1,859.45 for S&P 500 and 1,183.02 for Russell 2000
Knock-in levels:	1,301.615 for S&P 500 and 828.121 for Russell 2000, 70% of initial levels
Pricing date:	Feb. 28
Settlement date:	March 5
Agent:	Credit Suisse Securities (USA) LLC
Fees:	0.55%
Cusip:	22547QGW0

New Issue:
Credit Suisse prices $550,000 return enhanced notes on index basket vs. S&P 500

By Susanna Moon

Chicago, March 5 – **Credit Suisse AG, London Branch** priced $550,000 of 0% return enhanced notes due March 18, 2015 linked to an equally weighted basket of three select sector indexes and the downside return of the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The basket consists of the **Select Sector Financials index**, the **Select Sector Industrials index** and the **Select Sector Technology index**.

The payout at maturity will be par plus 101% of any basket gain plus any losses in the S&P index.

J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA are the placement agents.

Issuer:	Credit Suisse AG, London Branch		any S&P index loss
Issue:	Return enhanced notes	Initial levels:	216.50 for Financials, 519.39 for Industrials, 362.14 for Technology, 1,859.45 for S&P
Underlying indexes:	Select Sector Financials index, the Select Sector Industrials index and the Select Sector Technology index, equally weighted versus S&P 500	Pricing date:	Feb. 28
		Settlement date:	March 5
Amount:	$550,000	Agents:	J.P. Morgan Securities LLC and JPMorgan Chase Bank, NA
Maturity:	March 18, 2015		
Coupon:	0%	Fees:	1%
Price:	Par	Cusip:	22547QJP2
Payout at maturity:	Par plus 101% of any basket gain plus		

New Issue:
Deutsche Bank prices $2.18 million phoenix autocallables on Whirlpool

By Marisa Wong

Madison, Wis., March 5 – **Deutsche Bank AG, London Branch** priced $2.18 million of phoenix autocallable securities due March 18, 2015 linked to **Whirlpool Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

If Whirlpool stock closes at or above the 80% barrier level on a quarterly observation date, the notes will pay a contingent coupon at an annualized rate of 14% for that quarter.

If the shares close at or above the initial price on any quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Whirlpool shares finish at or above the 80% trigger price, the payout at maturity will be par plus the contingent coupon.

Otherwise, investors will be fully exposed to losses.

J.P Morgan Securities LLC and JPMorgan Chase Bank, NA are the placement agents.

Issuer:	Deutsche Bank AG, London Branch		otherwise, full exposure to losses
Issue:	Phoenix autocallable securities	Call:	At par plus contingent coupon if shares close at or above initial price on any quarterly observation date
Underlying stock:	Whirlpool Corp. (Symbol: WHR)		
Amount:	$2,183,000		
Maturity:	March 18, 2015	Initial price:	$144.63
Coupon:	14% per year, payable quarterly if Whirlpool stock closes at or above barrier price on a quarterly observation date	Barrier/trigger price:	$115.70, 80% of initial price
		Pricing date:	Feb. 28
		Settlement date:	March 5
		Agents:	J.P Morgan Securities LLC and JPMorgan Chase Bank, NA
Price:	Par of $1,000		
Payout at maturity:	If Whirlpool shares finish at or above trigger price, par plus contingent coupon;	Fees:	1%
		Cusip:	25152RJD6

New Issue:
Goldman prices $15.01 million leveraged buffered notes linked to Euro Stoxx 50

By Susanna Moon

Chicago, March 5 – **Goldman Sachs Group, Inc.** priced $15.01 million of 0% leveraged buffered notes due Dec. 29, 2017 linked to the **Euro Stoxx 50 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 1.9 times any index gain.

Investors will receive par if the index falls by up to 10% and will lose 1.1111% for every 1% decline beyond 10%.

Goldman Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.		index falls by up to 10%; 1.1111% loss per 1% drop beyond 10%
Issue:	Leveraged buffered index-linked notes		
Underlying index:	Euro Stoxx 50	Initial index level:	3,149.23
Amount:	$15,013,000	Pricing date:	Feb. 28
Maturity:	Dec. 29, 2017	Settlement date:	March 7
Coupon:	0%	Underwriter:	Goldman Sachs & Co.
Price:	Par	Fees:	0.63%
Payout at maturity:	Par plus 1.9 times any index gain; par if	Cusip:	38147QTB2

New Issue: Goldman prices $9.26 million leveraged notes linked to MSCI EAFE

By Susanna Moon

Chicago, March 5 – **Goldman Sachs Group, Inc.** priced $9.26 million of 0% leveraged notes due Sept. 3, 2015 linked to the **MSCI EAFE index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 1.48 times any index gain.

Investors will be exposed to any losses.

Goldman Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.		
Issue:	Leveraged index-linked notes	Initial index level:	1,935.88
Underlying index:	MSCI EAFE	Pricing date:	Feb. 28
Amount:	$9.26 million	Settlement date:	March 7
Maturity:	Sept. 3, 2015	Underwriter:	Goldman Sachs & Co.
Coupon:	0%	Fees:	1.35%
Price:	Par	Cusip:	38148A324
Payout at maturity:	Par plus 1.48 times any index gain; exposure to any losses		

New Issue: Goldman prices $7.75 million leveraged buffered notes tied to S&P 500

By Toni Weeks

San Luis Obispo, Calif., March 5 – **Goldman Sachs Group, Inc.** priced $7.75 million of 0% leveraged buffered index-linked notes due June 8, 2016 tied to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index return is positive, the payout at maturity will be par plus 1.3 times the index return, subject to a maximum settlement amount of $1,230.75 per $1,000 of notes.

Investors will receive par if the index falls by up to 10% and will lose 1.1111% for every 1% index decline beyond the 10% buffer.

Goldman Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.		
Issue:	Leveraged buffered index-linked notes		
Underlying index:	S&P 500		
Amount:	$7.75 million		
Maturity:	June 8, 2016	Initial index level:	1,845.73
Coupon:	0%	Pricing date:	March 3
Price:	Par	Settlement date:	March 10
Payout at maturity:	If index return is positive, par plus 130% of the index return, with maximum settlement amount of $1,230.75 per $1,000 principal amount; par if index falls by up to 10%; 1.1111% loss for every 1% decline in the index beyond 10%	Underwriter:	Goldman Sachs & Co.
		Fees:	1.675%
		Cusip:	38148A209

New Issue: Goldman prices $5.52 million leveraged notes linked to S&P 500

By Susanna Moon

Chicago, March 5 – **Goldman Sachs Group, Inc.** priced $5.52 million of 0% leveraged notes due April 5, 2016 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus triple any index gain, up to a maximum settlement amount of $1,234 for each $1,000 face amount.

Investors will be exposed to any losses.

Goldman Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.		
Issue:	Leveraged index-linked notes	Initial index level:	1,859.45
Underlying index:	S&P 500	Pricing date:	Feb. 28
Amount:	$5.52 million	Settlement date:	March 7
Maturity:	April 5, 2016	Underwriter:	Goldman Sachs & Co.
Coupon:	0%	Fees:	1.675%
Price:	Par	Cusip:	38148A308
Payout at maturity:	Par plus 300% of any index gain, capped at 23.4%; exposure to any losses		

New Issue: Goldman prices $4.67 mln leveraged buffered notes linked to S&P 500

By Susanna Moon

Chicago, March 5 – **Goldman Sachs Group, Inc.** priced $4.67 million of 0% leveraged buffered notes due March 3, 2016 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 1.5 times any index gain, up to a maximum settlement amount of $1,163.50 for each $1,000 face amount.

Investors will receive par if the index falls by up to 10% and will lose 1.1111% for every 1% decline beyond 10%.

Goldman Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.		
Issue:	Leveraged buffered index-linked notes		
Underlying index:	S&P 500	Initial index level:	1,859.45
Amount:	$4,673,000	Pricing date:	Feb. 28
Maturity:	March 3, 2016	Settlement date:	March 7
Coupon:	0%	Underwriter:	Goldman Sachs & Co.
Price:	Par	Fees:	1.65%
Payout at maturity:	Par plus 1.5 times any index gain, capped at 16.35%; par if index falls by up to 10%; 1.1111% loss per 1% drop beyond 10%	Cusip:	38148A282

New Issue:
Goldman Sachs prices $2.2 million notes linked to Mexican peso vs. yen

By Susanna Moon

Chicago, March 5 – **Goldman Sachs Group, Inc.** priced $2.2 million of 0% currency-linked notes due March 23, 2015 linked to the **Mexican peso** relative to the Japanese yen, according to a 424B2 filing with the Securities and Exchange Commission.

If the currency finishes at or above the initial level, the payout at maturity will be the greater of any gain and the contingent minimum return of $1,164.50 per $1,000 principal amount.

If the currency finishes at or above the 85% trigger level, the payout at maturity will be $1,164.50 per $1,000 principal amount.

Otherwise, investors will be fully exposed to any losses.

Goldman Sachs & Co. is the underwriter with JPMorgan as the placement agent.

Issuer:	Goldman Sachs Group, Inc.		
Issue:	Currency-linked notes		
Underlying currency:	Mexican peso relative to Japanese yen	Initial spot rate:	0.12976
Amount:	$2.2 million	Trigger level:	85% of initial level
Maturity:	March 7, 2016	Pricing date:	Feb. 28
Coupon:	0%	Settlement date:	March 7
Price:	Par of $1,000	Underwriters:	Goldman Sachs & Co.
Payout at maturity:	If currency gains, par plus return, floor of 16.45%; if currency falls by up to 15%, 16.45%; otherwise, full exposure to any losses	Fees:	1.675%
		Cusip:	38147QSB3

New Issue:
Goldman prices $1.89 mln leveraged buffered notes linked to MSCI EAFE

By Susanna Moon

Chicago, March 5 – **Goldman Sachs Group, Inc.** priced $1.89 million of 0% leveraged buffered notes due March 3, 2016 linked to the **MSCI EAFE index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 1.5 times any index gain, up to a maximum settlement amount of $1,204 for each $1,000 face amount.

Investors will receive par if the index falls by up to 10% and will lose 1.1111% for every 1% decline beyond 10%.

Goldman Sachs & Co. is the underwriter.

Issuer:	Goldman Sachs Group, Inc.		
Issue:	Leveraged buffered index-linked notes		
Underlying index:	MSCI EAFE	Initial index level:	1,935.88
Amount:	$1,885,000	Pricing date:	Feb. 28
Maturity:	March 3, 2016	Settlement date:	March 7
Coupon:	0%	Underwriter:	Goldman Sachs & Co.
Price:	Par	Fees:	1.65%
Payout at maturity:	Par plus 1.5 times any index gain, capped at 20.4%; par if index falls by up to 10%; 1.1111% loss per 1% drop beyond 10%	Cusip:	38148A290

New Issue:
Goldman Sachs prices $1.63 mln notes linked to Mexican peso vs. yen

By Susanna Moon

Chicago, March 5 – **Goldman Sachs Group, Inc.** priced $1.63 million of 0% currency-linked notes due March 23, 2015 linked to the **Mexican peso** relative to the Japanese yen, according to a 424B2 filing with the Securities and Exchange Commission.

If the currency finishes at or above the 90% trigger level, the payout at maturity will be $1,092.50 per $1,000 principal amount.

Otherwise, investors will be fully exposed to any losses.

Goldman Sachs & Co. is the underwriter with JPMorgan as the placement agent.

Issuer:	Goldman Sachs Group, Inc.		
Issue:	Currency-linked notes	Initial spot rate:	0.12976
Underlying currency:	Mexican peso relative to Japanese yen	Trigger level:	90% of initial level
Amount:	$1,625,000	Pricing date:	Feb. 28
Maturity:	March 23, 2015	Settlement date:	March 7
Coupon:	0%	Underwriters:	Goldman Sachs & Co.
Price:	Par of $1,000	Fees:	1.1%
Payout at maturity:	If currency finishes at or above trigger level, 9.25%; otherwise, full exposure to any losses	Cusip:	38147QRX6

New Issue:
HSBC prices $5 million uncapped trigger PLUS linked to Russell 2000

By Jennifer Chiou

New York, March 5 – **HSBC USA Inc.** priced $5 million of 0% uncapped trigger Performance Leveraged Upside Securities due March 5, 2020 linked to the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index finishes above the initial level, the payout at maturity will be par of $10 plus 126% of any gain.

If the index falls by up to the 65% trigger level, the payout will be par.

Otherwise, investors will be fully exposed to any losses.

HSBC Securities (USA) Inc. is the agent. Morgan Stanley Wealth Management is the dealer.

Issuer:	HSBC USA Inc.		
Issue:	Uncapped trigger Performance Leveraged Upside Securities	Initial level:	1,183.03
		Trigger level:	768.97, 65% of initial level
Underlying index:	Russell 2000	Pricing date:	Feb. 28
Amount:	$5 million	Settlement date:	March 5
Maturity:	March 5, 2020	Agent:	HSBC Securities (USA) Inc. with Morgan Stanley Wealth Management as dealer
Coupon:	0%		
Price:	Par of $10		
Payout at maturity:	If index gains, par plus 126% of return; if index falls by up to 35%, par; otherwise, full exposure to any losses	Fees:	3.5%
		Cusip:	40434C204

New Issue: HSBC prices $675,000 return enhanced notes linked to three stocks

By Susanna Moon

Chicago, March 5 – **HSBC USA Inc.** priced $675,000 of 0% return enhanced notes due March 1, 2017 linked to a basket of three equally weighted stocks, according to a 424B2 filing with the Securities and Exchange Commission.

AstraZeneca plc, **Bristol-Myers Squibb Co.** and **Merck & Co., Inc.**

The payout at maturity will be par plus 176% of any basket gain.

Investors will be exposed to any losses.

J.P. Morgan Securities LLC is the placement agent.

Issuer:	HSBC USA Inc.	Price:	Par
Issue:	Return enhanced notes	Payout at maturity:	Par plus 176% of any basket gain; exposure to any losses
Underlying basket:	AstraZeneca plc, Bristol-Myers Squibb Co. and Merck & Co., Inc., equally weighted	Pricing date:	Feb. 28
		Settlement date:	March 5
Amount:	$675,000	Agent:	J.P. Morgan Securities LLC
Maturity:	March 1, 2017	Fees:	2%
Coupon:	0%	Cusip:	40432XU74

New Issue: HSBC prices $2.05 million one-year contingent income autocallables linked to Coach

By Susanna Moon

Chicago, March 5 – **HSBC USA Inc.** priced $2.05 million of contingent income autocallable securities due March 5, 2015 linked to **Coach, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon at an annual rate of 10.5% if Coach stock closes at or above the 80% barrier level on the determination date for that quarter.

The notes will be called at par plus the contingent coupon if the stock closes at or above the initial share price on any of the first three quarterly determination dates.

If the notes are not called and the stock finishes at or above the 80% downside threshold level, the payout at maturity will be par plus the last coupon.

If the stock finishes below the downside threshold level, investors will receive a number of shares equal to $10 divided by the initial share price or, at the issuer's option, the cash value of those shares.

HSBC Securities (USA) Inc. will be the agent.

Issuer:	HSBC USA Inc.		number of shares equal to $10 divided by initial share price or, at issuer's option, equivalent value in cash
Issue:	Contingent income autocallable securities		
Underlying stock:	Coach, Inc. (Symbol: COH)	Call:	At par plus contingent payment if shares close at or above initial price on of first three quarterly determination date
Amount:	$2,054,000		
Maturity:	March 5, 2015		
Contingent coupon:	10.5% annualized for each Coach stock closes at or above barrier level on determination date for that quarter	Initial share price:	$48.81
		Barrier level:	$39.05, 80% of initial share price
		Pricing date:	Feb. 28
Price:	Par of $10	Settlement date:	March 5
Payout at maturity:	If final share price is greater than or equal to downside threshold level, par plus contingent payment; otherwise,	Agent:	HSBC Securities (USA) Inc.
		Fees:	1.5%
		Cusip:	40434B164

New Issue:
JPMorgan prices $21.64 million more notes on Enhanced Beta Select Backwardation

By Jennifer Chiou

New York, March 5 – **JPMorgan Chase & Co.** priced an additional $21.64 million of 0% return notes due Nov. 27, 2018 linked to the **J.P. Morgan Enhanced Beta Select Backwardation Alternative Benchmark Total Return index**, according to a 424B2 filing with the Securities and Exchange Commission.

The $21,638,000 principal amount of additional notes priced at 104.7113 for $22,657,431.09 of proceeds.

The total issue size is now $305.03 million.

The index is a notional dynamic index that tracks the return of seven weighted synthetic excess return subindexes that reference futures contracts on 22 specified commodities plus the return on three-month Treasury bills.

The payout at maturity will be a cash payment equal to the indicative note price on Nov. 21, 2018.

On the pricing date, the indicative note price was $1,000. On each subsequent business day, it equals the indicative note price as of the immediately preceding business day multiplied by the index factor as of that business day minus the investor fee as of that day.

On any business day, the index factor is the index's closing level on that day divided by its closing level on the immediately preceding business day.

On any business day, the investor fee is the indicative note price as of the immediately preceding business day multiplied by an annualized rate of 0.85%.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		price on Nov. 21, 2018
Issue:	Return notes	Initial index level:	100.8236
Underlying index:	J.P. Morgan Enhanced Beta Select Backwardation Alternative Benchmark Total Return index	Pricing dates:	Nov. 22 for initial issue; Nov. 27 for first add-on; Dec. 6 for second add-on; Dec. 13 for third add-on; Dec. 20 for fourth add-on; Dec. 27 for fifth add-on; Jan. 21 for sixth add-on; March 3 for seventh add-on
Amount:	$305,029,000, increased from initial $234,651,000		
Maturity:	Nov. 27, 2018		
Coupon:	0%	Settlement dates:	Nov. 27 for initial issue; Dec. 3 for first add-on; Dec. 11 for second add-on; Dec. 18 for third add-on; Dec. 26 for fourth add-on; Jan. 2 for fifth add-on; Jan. 24 for sixth add-on; March 6 for seventh add-on
Price:	Par for original $234,651,000; 100.1241 for $3,364,000 add-on; 101.0605 for $2,765,000 add-on; 100.7217 for $1,655,000 add-on; 101.9176 for $1.24 million add-on; 102.6061 for $12,235,000 add-on; 104.7113 for $27,481,000 add-on; 104.7113 for $21,638,000 add-on	Agent:	J.P. Morgan Securities LLC
		Fees:	None
Payout at maturity:	Cash payment equal to indicative note	Cusip:	48126NTE7

New Issue:
JPMorgan prices $7.68 million contingent income autocallables linked to Apple

By Angela McDaniels

Tacoma, Wash., March 5 – **JPMorgan Chase & Co.** priced $7.68 million of contingent income autocallable securities due March 4, 2015 linked to the common stock of **Apple Inc.**, according to an FWP filing with the Securities and Exchange Commission.

If Apple stock closes at or above the downside threshold level, 80% of the initial share price, on a quarterly determination date, the notes will pay a contingent payment of 1.9375% for that quarter. The amount is equivalent to 7.75% per year.

If the closing share price is greater than or equal to the initial share price on any quarterly determination date other than the final determination date, the notes will be automatically redeemed at par of $10 plus the contingent payment.

If the notes are not called and the final share price is greater than or equal to the downside threshold level, the payout at maturity will be par plus the contingent payment. Otherwise, the payout will be a number of Apple shares equal to $10 divided by the initial share price or, at the issuer's option, a cash amount equal to the value of those shares.

J.P. Morgan Securities LLC is the agent. Distribution is through Morgan Stanley Smith Barney LLC.

Issuer:	JPMorgan Chase & Co.
Issue:	Contingent income autocallable securities
Underlying stock:	Apple Inc. (Symbol: AAPL)
Amount:	$7,684,650
Maturity:	March 4, 2015
Contingent payment:	7.75% per year, payable quarterly if Apple stock closes at or above downside threshold level on determination date for that quarter
Price:	Par of $10.00
Payout at maturity:	If final share price is greater than or equal to downside threshold level, par plus contingent payment; otherwise, 0.019 Apple shares or, at issuer's option, cash amount equal to value of those shares
Call:	Automatically at par plus contingent payment if closing share price is greater than or equal to initial share price on any quarterly determination date other than final determination date
Initial share price:	$526.24
Downside threshold:	$420.992, 80% of initial share price
Pricing date:	Feb. 28
Settlement date:	March 5
Agent:	J.P. Morgan Securities LLC
Distribution:	Morgan Stanley Smith Barney LLC
Fees:	1.5%
Cusip:	48127E627

New Issue: JPMorgan prices $7.4 million dual directional trigger PLUS on Euro Stoxx Banks

By Susanna Moon

Chicago, March 5 – **JPMorgan Chase & Co.** priced $7.4 million of 0% dual directional Trigger Performance Leveraged Upside Securities due Sept. 3, 2015 linked to the **Euro Stoxx Banks index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index finishes above the initial level, the payout at maturity will be par plus 150% of any index gain, up to a maximum return of 40%.

If the index falls by up to the 90% trigger level, the payout will be par plus the absolute value of the return.

Otherwise, investors will be fully exposed to any losses.

J.P. Morgan Securities LLC with Morgan Stanley Smith Barney LLC as dealer.

Issuer:	JPMorgan Chase & Co.		
Issue:	Dual directional Trigger Performance Leveraged Upside Securities	Initial level:	154.25
Underlying index:	Euro Stoxx Banks	Trigger level:	138.825, 90% of initial level
Amount:	$7,400,600	Pricing date:	Feb. 28
Maturity:	Sept. 3, 2015	Settlement date:	March 5
Coupon:	0%	Agent:	J.P. Morgan Securities LLC with Morgan Stanley Smith Barney LLC as dealer
Price:	Par of $10		
Payout at maturity:	Par plus 150% of any index gain, capped at 40%; if index falls by up 10%, par plus absolute value of return; otherwise, full exposure to any losses	Fees:	2%
		Cusip:	48127E700

New Issue: JPMorgan prices $6.5 million capped buffered equity notes on Russell 2000

By Jennifer Chiou

New York, March 5 – **JPMorgan Chase & Co.** priced $6,501,000 of 0% capped buffered equity notes due Sept. 4, 2015 linked to the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus any index gain, up to a maximum return of 21.55%.

Investors will receive par if the index falls by up to 10% and will lose 1.1111% for each 1% decline beyond 10%.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		
Issue:	Capped buffered equity notes		
Underlying index:	Russell 2000	Initial level:	1,176.369
Amount:	$6,501,000	Pricing date:	March 3
Maturity:	Sept. 4, 2015	Settlement date:	March 6
Coupon:	0%	Agent:	J.P. Morgan Securities LLC
Price:	Par	Fees:	0.05%
Payout at maturity:	Par plus any index gain, capped at 21.55%; par if index falls by up to 10%; 1.1111% loss per 1% drop beyond 10%	Cusip:	48127DAN8

New Issue: JPMorgan prices $5.19 million PLUS linked to Euro Stoxx 50

By Susanna Moon

Chicago, March 5 – **JPMorgan Chase & Co.** priced $5.19 million of 0% Performance Leveraged Upside Securities due April 6, 2015 linked to the **Euro Stoxx 50 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus triple any index gain, up to a maximum return of 16%.

Investors will be fully exposed to any losses.

J.P. Morgan Securities LLC with Morgan Stanley Smith Barney LLC as dealer.

Issuer:	JPMorgan Chase & Co.		
Issue:	Performance Leveraged Upside Securities	Initial level:	3,149.23
		Pricing date:	Feb. 28
Underlying index:	Euro Stoxx 50	Settlement date:	March 5
Amount:	$5,187,380	Agent:	J.P. Morgan Securities LLC with Morgan Stanley Smith Barney LLC as dealer
Maturity:	April 6, 2015		
Coupon:	0%		
Price:	Par of $10	Fees:	2%
Payout at maturity:	Par plus 300% of any index gain, capped at 16%; exposure to any losses	Cusip:	48127E403

New Issue: JPMorgan prices $4.45 million capped autocallable return enhanced notes on MSCI Europe

By Toni Weeks

San Luis Obispo, Calif., March 5 – **JPMorgan Chase & Co.** priced $4.45 million of 0% capped autocallable return enhanced notes due Feb. 17, 2015 linked to the **MSCI Europe index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index closes at or above the call level – 104.5% of the initial index level – on any of three call dates, the notes will be called at par plus a call premium of 8.19%.

If the notes are not called and the index finishes above the initial level, the payout at maturity will be par plus 1.82 times the index gain, subject to a maximum return of 8.19%. Investors will be fully exposed to any index decline.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		
Issue:	Capped autocallable return enhanced notes	Call:	At par plus call premium of 8.19% if index closes at or above 104.5% of initial level on May 15, Aug. 14 or Nov. 13, 2014
Underlying index:	MSCI Europe		
Amount:	$4,452,000		
Maturity:	Feb. 17, 2015	Initial level:	115.1
Coupon:	0%	Pricing date:	Feb. 28
Price:	Par	Settlement date:	March 5
Payout at maturity:	If index finishes above initial level, par plus 1.82 times any index gain, capped at 8.19%; full exposure to any index decline	Agent:	J.P. Morgan Securities LLC
		Fees:	1%
		Cusip:	48126N5J2

New Issue: JPMorgan prices $2.53 million PLUS linked to Nikkei 225

By Susanna Moon

Chicago, March 5 – **JPMorgan Chase & Co.** priced $2.53 million of 0% Performance Leveraged Upside Securities due April 6, 2015 linked to the **Nikkei 225 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus triple any index gain, up to a maximum return of 14%.

Investors will be fully exposed to any losses.

J.P. Morgan Securities LLC with Morgan Stanley Smith Barney LLC as dealer.

Issuer:	JPMorgan Chase & Co.		
Issue:	Performance Leveraged Upside Securities	Initial level:	14,841.07
		Pricing date:	Feb. 28
Underlying index:	Nikkei 225	Settlement date:	March 5
Amount:	$2,525,000	Agent:	J.P. Morgan Securities LLC with Morgan Stanley Smith Barney LLC as dealer
Maturity:	April 6, 2015		
Coupon:	0%		
Price:	Par of $10	Fees:	2%
Payout at maturity:	Par plus 300% of any index gain, capped at 14%; exposure to any losses	Cusip:	48127E502

New Issue: JPMorgan prices $2.2 million PLUS linked to Russell 2000

By Susanna Moon

Chicago, March 5 – **JPMorgan Chase & Co.** priced $2.2 million of 0% Performance Leveraged Upside Securities due April 6, 2015 linked to the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus triple any index gain, up to a maximum return of 14.5%.

Investors will be exposed to any losses.

J.P. Morgan Securities LLC with Morgan Stanley Smith Barney LLC as dealer.

Issuer:	JPMorgan Chase & Co.		
Issue:	Performance Leveraged Upside Securities	Initial level:	1,183.0284
		Pricing date:	Feb. 28
Underlying index:	Russell 2000	Settlement date:	March 5
Amount:	$2,200,390	Agent:	J.P. Morgan Securities LLC with Morgan Stanley Smith Barney LLC as dealer
Maturity:	April 6, 2015		
Coupon:	0%		
Price:	Par of $10	Fees:	2%
Payout at maturity:	Par plus 300% of any index gain, capped at 14.5%; exposure to any losses	Cusip:	48127E304

New Issue:
JPMorgan prices $1.77 million contingent interest autocallables linked to Amazon

By Susanna Moon

Chicago, March 5 – **JPMorgan Chase & Co.** priced $1.77 million of autocallable contingent interest notes due March 18, 2015 linked to **Amazon.com, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

If Amazon shares close at or above the 80% trigger level on a quarterly review date, the notes will pay a coupon at an annual rate of 12% for that quarter.

If the shares close at or above the initial share price on any review date other than the final review date, the notes will be called at par plus the coupon.

If the notes have not been called and the stock finishes at or above the trigger level, the payout at maturity will be par plus the coupon.

Otherwise, investors will be fully exposed to losses.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		
Issue:	Autocallable contingent interest notes		
Underlying stock:	Amazon.com, Inc. (Symbol: AMZN)	Call:	At par plus contingent coupon if Amazon shares close at or above initial share price on any quarterly call date
Amount:	$1,765,000		
Maturity:	March 18, 2015		
Coupon:	12% annualized for each quarter that Amazon shares close at or above trigger level on review date for that quarter	Initial share price:	$362.10
		Trigger level:	$289.68, 80% of initial share price
		Pricing date:	Feb. 28
		Settlement date:	March 5
Price:	Par	Agent:	J.P. Morgan Securities LLC
Payout at maturity:	Par plus contingent coupon unless Amazon shares finish below trigger level, in which case investors share fully in losses	Fees:	1%
		Cusip:	48126N5D5

New Issue:
JPMorgan prices $1.34 million autocallable contingent interest notes linked to Splunk

By Angela McDaniels

Tacoma, Wash., March 5 – **JPMorgan Chase & Co.** priced $1.34 million of autocallable contingent interest notes due March 18, 2015 linked to the common stock of **Splunk Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Splunk shares close at or above the trigger level, 65% of the initial share price, on a quarterly review date, the notes will pay a coupon at an annual rate of 14.7% for that quarter.

If the shares close at or above the initial share price on any review date other than the final review date, the notes will be called at par plus the coupon.

If the notes have not been called and the stock finishes at or above the trigger level, the payout at maturity will be par plus the coupon. Otherwise, investors will be fully exposed to losses.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		
Issue:	Autocallable contingent interest notes		
Underlying stock:	Splunk Inc. (Symbol: SPLK)		
Amount:	$1,339,000	Initial share price:	$92.75
Maturity:	March 18, 2015	Final share price:	Average of closing share prices on March 9, 2015, March 10, 2015, March 11, 2015, March 12, 2015 and March 13, 2015
Coupon:	3.675% (equivalent to 14.7% per year) payable quarterly if Splunk shares close at or above trigger level on review date for that quarter	Trigger level:	$60.2875, 65% of initial share price
Price:	Par	Pricing date:	Feb. 28
Payout at maturity:	Par plus contingent coupon unless Splunk shares finish below trigger level, in which case investors share fully in losses	Settlement date:	March 5
		Agent:	J.P. Morgan Securities LLC
		Fees:	1%
Call:	Automatically at par plus contingent coupon if Splunk shares close at or above initial share price on June 12, 2014, Sept. 11, 2014 or Dec. 11, 2014	Cusip:	48126N5C7

New Issue:
JPMorgan prices $257,000 digital notes linked to iShares MSCI EM

By Toni Weeks

San Luis Obispo, Calif., March 5 – **JPMorgan Chase & Co.** priced $257,000 of 0% digital notes due March 3, 2016 linked to the **iShares MSCI Emerging Markets exchange-traded fund**, according to a 424B2 filing with the Securities and Exchange Commission.

If the fund return is zero or positive, the payout at maturity will be par plus a 17.5% digital return. Investors will receive par if the fund falls by up to 10% and will be exposed to any losses beyond the 10% buffer.

J.P. Morgan Securities LLC is the agent.

Issuer:	JPMorgan Chase & Co.		
Issue:	Digital notes		
Underlying ETF:	iShares MSCI Emerging Markets	Initial price:	$39.48
Amount:	$257,000	Pricing date:	Feb. 28
Maturity:	March 3, 2016	Settlement date:	March 5
Coupon:	0%	Agent:	J.P. Morgan Securities LLC
Price:	Par	Fees:	0.1%
Payout at maturity:	If ETF return is zero or positive, $1,175 per $1,000 principal amount; par if fund falls by up to 10%; exposure to any losses beyond 10% buffer	Cusip:	48126N4L8

New Issue:
Morgan Stanley prices $26.77 million dual directional trigger PLUS linked to S&P 500

By Susanna Moon

Chicago, March 5 – **Morgan Stanley** priced $26.77 million of 0% dual directional Trigger Performance Leveraged Upside Securities due Feb. 28, 2020 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index finishes above the initial level, the payout at maturity will be par plus 115% of any index gain.

If the index falls by up to the 65% trigger level, the payout will be par plus the absolute value of the return.

Otherwise, investors will be fully exposed to any losses.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley		
Issue:	Dual directional Trigger Performance Leveraged Upside Securities	Initial level:	1,859.45
Underlying index:	S&P 500	Trigger level:	1,208.643, 65% of initial level
Amount:	$26,768,250	Pricing date:	Feb. 28
Maturity:	Feb. 28, 2020	Settlement date:	March 4
Coupon:	0%	Agent:	Morgan Stanley & Co. LLC
Price:	Par of $10	Fees:	3.5%
Payout at maturity:	Par plus 115% of any index gain; if index falls by up 35%, par plus absolute value of return; otherwise, full exposure to any losses	Cusip:	61760S274

New Issue:
Morgan Stanley prices $24.63 million dual directional trigger PLUS on Euro Stoxx 50

By Susanna Moon

Chicago, March 5 – **Morgan Stanley** priced $24.63 million of 0% dual directional Trigger Performance Leveraged Upside Securities due Aug. 30, 2019 linked to the **Euro Stoxx 50 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index finishes above the initial level, the payout at maturity will be par plus 140% of any index gain.

If the index falls by up to the 65% trigger level, the payout will be par plus the absolute value of the return.

Otherwise, investors will be fully exposed to any losses.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley		
Issue:	Dual directional Trigger Performance Leveraged Upside Securities	Initial level:	3,149.23
Underlying index:	Euro Stoxx 50	Trigger level:	2,047, 65% of initial level
Amount:	$24,634,850	Pricing date:	Feb. 28
Maturity:	Aug. 30, 2019	Settlement date:	March 5
Coupon:	0%	Agent:	Morgan Stanley & Co. LLC
Price:	Par of $10	Fees:	3.5%
Payout at maturity:	Par plus 140% of any index gain; if index falls by up 35%, par plus absolute value of return; otherwise, full exposure to any losses	Cusip:	61760S241

New Issue:
Morgan Stanley prices $16.47 million contingent income autocallables linked to Seagate

By Susanna Moon

Chicago, March 5 – **Morgan Stanley** priced $16.47 million of contingent income autocallable securities due March 6, 2017 linked to **Seagate Technology plc** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon at an annual rate of 13% if the stock closes at or above its 70% barrier level on the determination date for that quarter.

The notes will be called at par plus the contingent coupon if the stock closes at or above the initial price on any of the first 11 determination dates.

The payout at maturity will be par plus the final contingent coupon unless the stock finishes below the 70% barrier level, in which case investors will receive a number of Seagate shares equal to par of $10.00 divided by the initial share price.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley		which case 0.19161 Seagate shares
Issue:	Contingent income autocallable securities	Call:	At par plus contingent coupon if stock closes at or above initial price on any of first 11 review dates
Underlying stock:	Seagate Technology plc (Symbol: STX)		
Amount:	$16,469,260		
Maturity:	March 6, 2017	Initial price:	$52.19
Coupon:	13% annualized for each quarter that shares close at or above barrier level on quarterly determination date	Barrier price:	$36.533, 70% of initial price
		Pricing date:	Feb. 28
		Settlement date:	March 4
Price:	Par of $10.00	Agent:	Morgan Stanley & Co. LLC
Payout at maturity:	Par plus any contingent coupon unless stock finishes below barrier level, in	Fees:	2.25%
		Cusip:	61760S449

New Issue:
Morgan Stanley prices $15.03 mln PLUS linked to commodities basket

By Susanna Moon

Chicago, March 5 – **Morgan Stanley** priced $15.03 million of 0% Performance Leveraged Upside Securities due Sept. 3, 2014 linked to a basket of **six equally weighted precious commodities**, according to a 424B2 filing with the Securities and Exchange Commission.

The underlying commodities are copper, RBOB gasoline, live cattle, palladium, soybeans and West Texas Intermediate light sweet crude oil.

The payout at maturity will be par plus double any basket gain, up to a maximum return of 15%.

Investors will be exposed to any losses.

Morgan Stanley & Co. LLC is the underwriter.

Issuer:	Morgan Stanley		capped at 15%; exposure to any losses
Issue:	Performance Leveraged Upside Securities	Initial levels:	$7,097.50 for copper, 278.98¢ for RBOB gasoline, 144.975¢ for live cattle, $746 for palladium, 1,414¢ for soybeans and $102.59 for West Texas Intermediate light sweet crude oil
Underlying basket:	Copper, RBOB gasoline, live cattle, palladium, soybeans and West Texas Intermediate light sweet crude oil, equally weighted		
Amount:	$15.03 million	Pricing date:	Feb. 28
Maturity:	Sept. 3, 2014	Settlement date:	March 5
Coupon:	0%	Agent:	Morgan Stanley & Co. LLC
Price:	Par	Fees:	1.5%
Payout at maturity:	Par plus 200% of any basket gain,	Cusip:	61762GAZ7

New Issue:
Morgan Stanley prices $14.09 million PLUS linked to S&P 500

By Susanna Moon

Chicago, March 5 – **Morgan Stanley** priced $14.09 million of 0% Performance Leveraged Upside Securities due March 31, 2015 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus triple any index gain, up to a maximum return of 11%.

Investors will be exposed to any losses.

Morgan Stanley & Co. LLC is the underwriter.

Issuer:	Morgan Stanley	Payout at maturity:	Par plus 300% of any index gain, capped at 11%; exposure to any losses
Issue:	Performance Leveraged Upside Securities	Initial index level:	1,859.45
Underlying index:	S&P 500	Pricing date:	Feb. 28
Amount:	$14,087,650	Settlement date:	March 5
Maturity:	March 31, 2015	Agent:	Morgan Stanley & Co. LLC
Coupon:	0%	Fees:	2%
Price:	Par	Cusip:	61760S258

New Issue:
Morgan Stanley prices $11.01 million contingent income autocallables linked to BlackRock

By Susanna Moon

Chicago, March 5 – **Morgan Stanley** priced $11.01 million of contingent income autocallable securities due March 6, 2017 linked to **BlackRock Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon at an annual rate of 8.55% if the stock closes at or above its 80% barrier level on the determination date for that quarter.

The notes will be called at par plus the contingent coupon if the stock closes at or above the initial price on any of the first 11 determination dates.

The payout at maturity will be par plus the final contingent coupon unless the stock finishes below the 80% barrier level, in which case investors will receive a number of BlackRock shares equal to par of $10.00 divided by the initial share price.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley		which case 0.0328 BlackRock shares
Issue:	Contingent income autocallable securities	Call:	At par plus contingent coupon if stock closes at or above initial price on any of first 11 review dates
Underlying stock:	BlackRock Inc. (Symbol: BLK)		
Amount:	$11,010,100		
Maturity:	March 6, 2017	Initial price:	$304.84
Coupon:	8.55% annualized for each quarter that shares close at or above barrier level on quarterly determination date	Barrier price:	$243.872, 80% of initial price
		Pricing date:	Feb. 28
		Settlement date:	March 4
Price:	Par of $10.00	Agent:	Morgan Stanley & Co. LLC
Payout at maturity:	Par plus any contingent coupon unless stock finishes below barrier level, in	Fees:	2.25%
		Cusip:	61760S431

New Issue:
Morgan Stanley prices $8.45 million Buffered PLUS linked to S&P 500

By Susanna Moon

Chicago, March 5 – **Morgan Stanley** priced $8.45 million of 0% Buffered Performance Leveraged Upside Securities due Aug. 31, 2016 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus double any index gain, up to a maximum return of 17.85%.

Investors will receive par if the index falls by up to 10% and will lose 1% for every 1% decline beyond 10%.

Morgan Stanley & Co. LLC is the underwriter.

Issuer:	Morgan Stanley		
Issue:	Buffered Performance Leveraged Upside Securities	Initial index level:	1,859.45
Underlying index:	S&P 500	Buffer level:	1,673.505, 90% of initial index level
Amount:	$8,453,970	Pricing date:	Feb. 28
Maturity:	Aug. 31, 2016	Settlement date:	March 4
Coupon:	0%	Agent:	Morgan Stanley & Co. LLC
Price:	Par	Fees:	2.25%
Payout at maturity:	Par plus 200% of any index gain, capped at 17.85%; par if index falls by up to 10%; 1% loss for every 1% decline beyond 10%	Cusip:	61760S266

New Issue:
Morgan Stanley prices $5.49 million PLUS linked to gold and silver

By Susanna Moon

Chicago, March 5 – **Morgan Stanley** priced $5.49 million of 0% Performance Leveraged Upside Securities due Sept. 3, 2014 linked to a basket of two equally weighted precious metals, according to a 424B2 filing with the Securities and Exchange Commission.

The underlying assets are **gold** and **silver**.

The payout at maturity will be par plus double any basket gain, up to a maximum return of 9.3%.

Investors will be exposed to any losses.

Morgan Stanley & Co. LLC is the underwriter.

Issuer:	Morgan Stanley	Payout at maturity:	Par plus 200% of any basket gain, capped at 9.3%; exposure to any losses
Issue:	Performance Leveraged Upside Securities	Initial levels:	$1,326.50 for gold and 2,127¢ for silver
Underlying basket:	Gold and silver, equally weighted	Pricing date:	Feb. 28
Amount:	$5,485,000	Settlement date:	March 5
Maturity:	Sept. 3, 2014	Agent:	Morgan Stanley & Co. LLC
Coupon:	0%	Fees:	1.5%
Price:	Par	Cusip:	61762GBC7

New Issue:
Morgan Stanley prices $5.06 million market-linked notes tied to the Dow

By Jennifer Chiou

New York, March 5 – **Morgan Stanley** priced $5,057,780 of 0% market-linked notes due Feb. 26, 2021 linked to the **Dow Jones industrial average**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus any index gain, up to a maximum return of 70%.

If the index falls, the payout will be par.

Morgan Stanley & Co. LLC is the agent.

Issuer:	Morgan Stanley		
Issue:	Market-linked notes	Initial index level:	16,321.71
Underlying index:	Dow Jones industrial average	Pricing date:	Feb. 28
Amount:	$5,057,780	Settlement date:	March 4
Maturity:	Feb. 26, 2021	Agent:	Morgan Stanley & Co. LLC
Coupon:	0%	Fees:	3.5%
Price:	Par of $10	Cusip:	61760S282
Payout at maturity:	Par plus any index gain, capped at 70% and floor of par		

New Issue:
Morgan Stanley prices $4.74 million trigger PLUS linked to gold, silver

By Susanna Moon

Chicago, March 5 – **Morgan Stanley** priced $4.74 million of 0% Performance Leveraged Upside Securities due Sept. 2, 2016 linked to a basket of two equally weighted precious metals, according to a 424B2 filing with the Securities and Exchange Commission.

The underlying assets are **gold** and **silver**.

The payout at maturity will be par plus double any basket gain, up to a maximum return of 31.2%.

If the basket falls by up to the 90% trigger level, the payout will be par.

Otherwise, investors will be fully exposed to any losses.

Morgan Stanley & Co. LLC is the underwriter.

Issuer:	Morgan Stanley		
Issue:	Performance Leveraged Upside Securities		
Underlying basket:	Gold and silver, equally weighted	Initial levels:	$1,326.50 for gold and 2,127¢ for silver
Amount:	$4,736,000	Trigger level:	90% of initial level
Maturity:	Sept. 2, 2016	Pricing date:	Feb. 28
Coupon:	0%	Settlement date:	March 5
Price:	Par	Agent:	Morgan Stanley & Co. LLC
Payout at maturity:	Par plus 200% of any basket gain, capped at 31.2%; if basket falls by up 10%, par; otherwise, full exposure to any losses	Fees:	2.25%
		Cusip:	61762GBD5

New Issue:
RBC prices $12.52 million leveraged buffered notes tied to Russell 2000

By Marisa Wong

Madison, Wis., March 5 – **Royal Bank of Canada** priced $12.52 million of 0% leveraged buffered notes due March 8, 2016 linked to the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 1.5 times any index gain, up to a maximum settlement amount of $1,204.75 per $1,000 principal amount.

Investors will receive par if the index falls by up to 10% and will lose 1.1111% for each 1% decline beyond 10%.

RBC Capital Markets, LLC is the underwriter.

Issuer:	Royal Bank of Canada		
Issue:	Leveraged buffered notes		
Underlying index:	Russell 2000		
Amount:	$12.52 million	Initial level:	1,176.359
Maturity:	March 8, 2016	Pricing date:	March 3
Coupon:	0%	Settlement date:	March 10
Price:	Par of $1,000	Agent:	RBC Capital Markets, LLC
Payout at maturity:	Par plus 1.5 times any index gain, up to a maximum settlement amount of $1,204.75 per note; par if index falls by up to 10%; 1.1111% loss for each 1% decline beyond 10%	Fees:	1.75%
		Cusip:	78010URD1

New Issue:
RBC prices $3.44 million buffered notes tied to Russell 2000 index

By Jennifer Chiou

New York, March 5 – **Royal Bank of Canada** priced $3,435,000 of 0% buffered notes due April 5, 2016 linked to the **Russell 2000 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If the index finishes at or above 85% of the initial level, the payout at maturity will be par plus the digital payment of 10.25%.

Investors will lose 1.1765% for each 1% decline beyond 15%.

RBC Capital Markets, LLC is the underwriter.

Issuer:	Royal Bank of Canada		
Issue:	Buffered notes		
Underlying index:	Russell 2000	Initial level:	1,183.0284
Amount:	$3,435,000	Pricing date:	Feb. 28
Maturity:	April 5, 2016	Settlement date:	March 7
Coupon:	0%	Agent:	RBC Capital Markets, LLC
Price:	Par	Fees:	1.55%
Payout at maturity:	Par plus 10.25% if index finishes at or above 85% of the initial level; 1.1765% loss for each 1% decline beyond 15%	Cusip:	78010URJ8

New Issue:
RBC prices $3 million 7.52% autocallable reverse convertibles tied to Citigroup, JPMorgan

By Toni Weeks

San Luis Obispo, Calif., March 5 – **Royal Bank of Canada** priced $3 million of 7.52% autocallable reverse convertible notes due Sept. 9, 2015 linked to the worst performing of two equity securities, **Citigroup Inc.** and **JPMorgan Chase & Co.**, according to a 424B2 filing with the Securities and Exchange Commission.

Interest is payable quarterly.

The notes will be automatically called at par if the closing price of each stock is equal to or greater than its initial price on any quarterly call date.

If the notes are not called, the payout at maturity will be par in cash unless the final price of either stock is below its barrier price, 70% of its initial price, in which case the payout will be a number of shares of the worst-performing stock equal to $1,000 principal amount divided by the initial price.

RBC Capital Markets, LLC is the agent.

Issuer:	Royal Bank of Canada
Issue:	Autocallable reverse convertible notes
Underlying stocks:	Citigroup Inc. (Symbol: C) and JPMorgan Chase & Co. (Symbol: JPM)
Amount:	$3 million
Maturity:	Sept. 9, 2015
Coupon:	7.52%, payable quarterly
Price:	Par
Payout at maturity:	Par in cash unless either stock finishes below barrier price, in which case number of shares of the worst-performing stock equal to $1,000 divided by the initial price
Call:	At par if each stock closes at or above initial price on any quarterly call date
Initial prices:	$47.93 for Citi, $56.21 for JPMorgan
Barrier prices:	$33.55 for Citi, $39.35 for JPMorgan, 70% of initial prices
Pricing date:	March 3
Settlement date:	March 6
Agent:	RBC Capital Markets, LLC
Fees:	0.4%
Cusip:	78010USJ7

New Issue:
UBS prices $100,000 trigger phoenix autocallable optimization securities linked to Alpha Natural

New York, March 5 – **UBS AG, London Branch** priced $100,000 of trigger phoenix autocallable optimization securities due March 12, 2015 linked to the common stock of **Alpha Natural Resources, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Alpha Natural stock closes at or above the trigger price – 60% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 22.31%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Alpha Natural shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	Alpha Natural Resources, Inc.
Amount:	$100,000
Maturity:	March 12, 2015
Coupon:	22.31%, payable quarterly if stock closes at or above trigger price on observation date for that quarter
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if Alpha Natural shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if Alpha Natural shares close at or above initial price on a quarterly observation date
Initial share price:	$5.24
Trigger price:	$3.14, 60% of initial price
Pricing date:	March 5
Settlement date:	March 10
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.5%
Cusip:	90271A217

New Issue:
UBS prices $650,000 trigger phoenix autocallable optimization securities linked to Cliffs Natural

New York, March 5 – **UBS AG, London Branch** priced $650,000 of trigger phoenix autocallable optimization securities due March 12, 2015 linked to the common stock of **Cliffs Natural Resources Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Cliffs Natural stock closes at or above the trigger price – 62.35% of the initial share price – on a monthly observation date, the issuer will pay a contingent coupon for that month at the rate of 16%. Otherwise, no coupon will be paid that month.

If the shares close at or above the initial price on a monthly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Cliffs Natural shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch		
Issue:	Trigger phoenix autocallable optimization securities	Call:	Automatically at par plus contingent coupon if Cliffs Natural shares close at or above initial price on a monthly observation date
Underlying stock:	Cliffs Natural Resources Inc. (NYSE: CLF)		
Amount:	$650,000	Initial share price:	$19.10
Maturity:	March 12, 2015	Trigger price:	$11.91, 62.35% of initial price
Coupon:	16%, payable monthly if stock closes at or above trigger price on observation date for that month	Pricing date:	March 5
		Settlement date:	March 10
		Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of $10.00		
Payout at maturity:	Par plus contingent coupon if Cliffs Natural shares finish at or above trigger price; otherwise, par plus stock return	Fees:	1.25%
		Cusip:	90271A266

New Issue:
UBS prices $634,824 8.84% trigger yield optimization notes linked to Cobalt International

New York, March 5 – **UBS AG, London Branch** priced $634,824.96 of 8.84% trigger yield optimization notes due March 10, 2015 linked to the common stock of **Cobalt International Energy, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

The face amount of each note is $18.24, which is equal to the initial share price of Cobalt International stock.

Interest is payable monthly.

The payout at maturity will be par unless the final price of Cobalt International stock is less than 75% of the initial share price, in which case investors will receive one Cobalt International share per note.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch		otherwise, par
Issue:	Trigger yield optimization notes	Initial share price:	$18.24
Underlying stock:	Cobalt International Energy, Inc. (NYSE: CIE)	Trigger price:	$13.68, 75% of initial price
		Pricing date:	March 5
Amount:	$634,824.96	Settlement date:	March 10
Maturity:	March 10, 2015	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	8.84%, payable monthly		
Price:	Par of $18.24	Fees:	2%
Payout at maturity:	If final share price is less than trigger price, one Cobalt International share;	Cusip:	90271A274

New Issue:
UBS prices $100,000 trigger phoenix autocallables linked to Cree

New York, March 5 – **UBS AG, London Branch** priced $100,000 of trigger phoenix autocallable optimization securities due March 12, 2015 linked to the common stock of **Cree, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Cree stock closes at or above the trigger price – 70% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 12.62%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Cree shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Cree shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	Cree, Inc.		
Amount:	$100,000	Initial share price:	$60.53
Maturity:	March 12, 2015	Trigger price:	$42.37, 70% of initial price
Coupon:	12.62%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Pricing date:	March 5
		Settlement date:	March 10
Price:	Par of $10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Cree shares finish at or above trigger price; otherwise, par plus stock return	Fees:	1.5%
		Cusip:	90271A233

New Issue: UBS prices $290,000 trigger autocallables linked to Expedia

New York, March 5 – **UBS AG, London Branch** priced $290,000 of 0% trigger autocallable optimization securities due March 12, 2015 linked to the common stock of **Expedia Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par plus a call return of 15.04% per year if Expedia shares close at or above the initial share price on any observation date, which occurs every quarter.

If the notes are not called and Expedia shares finish at or above the trigger price, 65% of the initial share price, the payout at maturity will be par. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch		
Issue:	Trigger autocallable optimization securities		
Underlying stock:	Expedia Inc. (Nasdaq: EXPE)		
Amount:	$290,000	Initial share price:	$75.73
Maturity:	March 12, 2015	Trigger price:	$49.22, 65% of initial price
Coupon:	0%	Pricing date:	March 5
Price:	Par of $10.00	Settlement date:	March 10
Payout at maturity:	Par if Expedia shares finish at or above trigger price; otherwise, full exposure to share price decline	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
		Fees:	1.25%
Call:	Automatically at par plus 15.04% per year if Expedia shares close at or above initial share price on any observation date, which occurs every quarter.	Cusip:	90271A175

New Issue: UBS prices $125,000 trigger phoenix autocallables linked to Expedia

New York, March 5 – **UBS AG, London Branch** priced $125,000 of trigger phoenix autocallable optimization securities due Sept. 15, 2015 linked to the common stock of **Expedia Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Expedia stock closes at or above the trigger price – 70% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 12.34%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Expedia shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Expedia shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	Expedia Inc. (Nasdaq: EXPE)		
Amount:	$125,000	Initial share price:	$75.73
Maturity:	Sept. 15, 2015	Trigger price:	$53.01, 70% of initial price
Coupon:	12.34%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Pricing date:	March 5
		Settlement date:	March 10
Price:	Par of $10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Expedia shares finish at or above trigger price; otherwise, par plus stock return	Fees:	1.25%
		Cusip:	90271A308

New Issue:
UBS prices $258,000 contingent absolute return autocallables linked to Facebook

By Susanna Moon

Chicago, March 5 – **UBS AG, London Branch** priced $258,000 of 0% contingent absolute return autocallable optimization securities due Sept. 14, 2015 linked to **Facebook, Inc.** shares, according to an 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par of $10 plus an annualized call premium of 18.73% if Facebook stock closes at or above the initial share price on any quarterly observation date.

If the notes are not called and the final share price is greater than or equal to the trigger price, 70% of the initial share price, the payout at maturity will be par plus the absolute value of the stock return.

Otherwise, investors will be fully exposed to any losses.

UBS Financial Services Inc. and UBS Investment Bank are the agents.

Issuer:	UBS AG, London Branch	Call:	At par plus 18.73% per year if Facebook stock closes at or above initial share price on any quarterly observation date
Issue:	Contingent absolute return autocallable optimization securities		
Underlying stock:	Facebook, Inc. (Symbol: FB)		
Amount:	$258,000	Initial share price:	$68.80
Maturity:	Sept. 14, 2015	Trigger price:	$48.16, 70% of initial share price
Coupon:	0%	Pricing date:	March 4
Price:	Par of $10.00	Settlement date:	March 7
Payout at maturity:	If final share price is greater than or equal to trigger price, par plus absolute value of stock return; otherwise, full exposure to losses	Agents:	UBS Financial Services Inc. and UBS Investment Bank
		Fees:	1.5%
		Cusip:	90269E882

New Issue:
UBS prices $698,000 trigger phoenix autocallables linked to Fortinet

New York, March 5 – **UBS AG, London Branch** priced $698,000 of trigger phoenix autocallable optimization securities due March 12, 2015 linked to the common stock of **Fortinet, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Fortinet stock closes at or above the trigger price – 70% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 12.52%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Fortinet shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	Fortinet, Inc. (Nasdaq: FTNT)
Amount:	$698,000
Maturity:	March 12, 2015
Coupon:	12.52%, payable quarterly if stock closes at or above trigger price on observation date for that quarter
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if Fortinet shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if Fortinet shares close at or above initial price on a quarterly observation date
Initial share price:	$23.36
Trigger price:	$16.35, 70% of initial price
Pricing date:	March 5
Settlement date:	March 10
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.5%
Cusip:	90271A191

New Issue:
UBS prices $250,000 trigger phoenix autocallables linked to GT Advanced

New York, March 5 – **UBS AG, London Branch** priced $250,000 of trigger phoenix autocallable optimization securities due March 12, 2015 linked to the common stock of **GT Advanced Technologies Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If GT Advanced stock closes at or above the trigger price – 60% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 21.48%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and GT Advanced shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch		price; otherwise, par plus stock return
Issue:	Trigger phoenix autocallable optimization securities	Call:	Automatically at par plus contingent coupon if GT Advanced shares close at or above initial price on a quarterly observation date
Underlying stock:	GT Advanced Technologies Inc. (Nasdaq: GTAT)		
Amount:	$250,000	Initial share price:	$17.08
Maturity:	March 12, 2015	Trigger price:	$10.25, 60% of initial price
Coupon:	21.48%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Pricing date:	March 5
		Settlement date:	March 10
		Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of $10.00		
Payout at maturity:	Par plus contingent coupon if GT Advanced shares finish at or above trigger	Fees:	1.5%
		Cusip:	90271A316

New Issue:
UBS prices $250,000 trigger phoenix autocallable optimization securities linked to Newfield Exploration

New York, March 5 – **UBS AG, London Branch** priced $250,000 of trigger phoenix autocallable optimization securities due Sept. 15, 2015 linked to the common stock of **Newfield Exploration Co.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Newfield Exploration stock closes at or above the trigger price – 70% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 10.94%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Newfield Exploration shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch		return
Issue:	Trigger phoenix autocallable optimization securities	Call:	Automatically at par plus contingent coupon if Newfield Exploration shares close at or above initial price on a quarterly observation date
Underlying stock:	Newfield Exploration Co.		
Amount:	$250,000		
Maturity:	Sept. 15, 2015	Initial share price:	$28.67
Coupon:	10.94%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Trigger price:	$20.07, 70% of initial price
		Pricing date:	March 5
		Settlement date:	March 10
Price:	Par of $10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Newfield Exploration shares finish at or above trigger price; otherwise, par plus stock	Fees:	1.25%
		Cusip:	90271A290

New Issue:
UBS prices $135,000 trigger autocallables linked to Petroleo Brasileiro

New York, March 5 – **UBS AG, London Branch** priced $135,000 of 0% trigger autocallable optimization securities due March 12, 2015 linked to the American Depositary Shares of **Petroleo Brasileiro SA**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par plus a call return of 12.02% per year if Petroleo Brasileiro shares close at or above the initial share price on any observation date, which occurs every quarter.

If the notes are not called and Petroleo Brasileiro shares finish at or above the trigger price, 60% of the initial share price, the payout at maturity will be par. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch		
Issue:	Trigger autocallable optimization securities		
Underlying stock:	Petroleo Brasileiro SA (NYSE: PBR)		
Amount:	$135,000	Initial share price:	$11.02
Maturity:	March 12, 2015	Trigger price:	$6.61, 60% of initial price
Coupon:	0%	Pricing date:	March 5
Price:	Par of $10.00	Settlement date:	March 10
Payout at maturity:	Par if Petroleo Brasileiro shares finish at or above trigger price; otherwise, full exposure to share price decline	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
		Fees:	1.5%
Call:	Automatically at par plus 12.02% per year if Petroleo Brasileiro shares close at or above initial share price on any observation date, which occurs every quarter.	Cusip:	90271A241

New Issue:
UBS prices $145,000 trigger phoenix autocallable optimization securities linked to Rackspace Hosting

New York, March 5 – **UBS AG, London Branch** priced $145,000 of trigger phoenix autocallable optimization securities due March 12, 2015 linked to the common stock of **Rackspace Hosting, Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Rackspace Hosting stock closes at or above the trigger price – 70% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 13.92%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Rackspace Hosting shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Rackspace Hosting shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities	Initial share price:	$37.61
Underlying stock:	Rackspace Hosting, Inc. (NYSE: RAX)	Trigger price:	$26.33, 70% of initial price
Amount:	$145,000	Pricing date:	March 5
Maturity:	March 12, 2015	Settlement date:	March 10
Coupon:	13.92%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of $10.00	Fees:	1.5%
Payout at maturity:	Par plus contingent coupon if Rackspace Hosting shares finish at or above trigger price; otherwise, par plus stock return	Cusip:	90271A183

New Issue:
UBS prices $175,000 contingent absolute return autocallables linked to Silver Wheaton

By Susanna Moon

Chicago, March 5 – **UBS AG, London Branch** priced $175,000 of 0% contingent absolute return autocallable optimization securities due Sept. 14, 2015 linked to **Silver Wheaton Corp.** shares, according to an 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par of $10 plus an annualized call premium of 15.95% if Silver Wheaton stock closes at or above the initial share price on any quarterly observation date.

If the notes are not called and the final share price is greater than or equal to the trigger price, 75% of the initial share price, the payout at maturity will be par plus the absolute value of the stock return.

Otherwise, investors will be fully exposed to any losses.

UBS Financial Services Inc. and UBS Investment Bank are the agents.

Issuer:	UBS AG, London Branch	Call:	At par plus 15.95% per year if Silver Wheaton stock closes at or above initial share price on any quarterly observation date
Issue:	Contingent absolute return autocallable optimization securities		
Underlying stock:	Silver Wheaton Corp. (Symbol: SLW)		
Amount:	$175,000	Initial share price:	$25.40
Maturity:	March 11, 2016	Trigger price:	$19.05, 75% of initial share price
Coupon:	0%	Pricing date:	March 4
Price:	Par of $10.00	Settlement date:	March 7
Payout at maturity:	If final share price is greater than or equal to trigger price, par plus absolute value of stock return; otherwise, full exposure to losses	Agents:	UBS Financial Services Inc. and UBS Investment Bank
		Fees:	1.5%
		Cusip:	90271A126

New Issue:
UBS prices $218,000 trigger phoenix autocallables linked to Tesoro

New York, March 5 – **UBS AG, London Branch** priced $218,000 of trigger phoenix autocallable optimization securities due March 14, 2016 linked to the common stock of **Tesoro Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Tesoro stock closes at or above the trigger price – 80% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 16.08%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Tesoro shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	Tesoro Corp. (NYSE: TSO)
Amount:	$218,000
Maturity:	March 14, 2016
Coupon:	16.08%, payable quarterly if stock closes at or above trigger price on observation date for that quarter
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if Tesoro shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if Tesoro shares close at or above initial price on a quarterly observation date
Initial share price:	$51.74
Trigger price:	$41.39, 80% of initial price
Pricing date:	March 5
Settlement date:	March 10
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.5%
Cusip:	90271A324

New Issue:
UBS prices $447,000 trigger phoenix autocallables linked to U.S. Steel

New York, March 5 – **UBS AG, London Branch** priced $447,000 of trigger phoenix autocallable optimization securities due March 12, 2015 linked to the common stock of **United States Steel Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

If U.S. Steel stock closes at or above the trigger price – 70% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 11.04%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and U.S. Steel shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if U.S. Steel shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities	Initial share price:	$24.44
Underlying stock:	United States Steel Corp. (NYSE: X)	Trigger price:	$17.11, 70% of initial price
Amount:	$447,000	Pricing date:	March 5
Maturity:	March 12, 2015	Settlement date:	March 10
Coupon:	11.04%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of $10.00	Fees:	1.5%
Payout at maturity:	Par plus contingent coupon if U.S. Steel shares finish at or above trigger price; otherwise, par plus stock return	Cusip:	90271A209

New Issue:
UBS prices $400,000 trigger phoenix autocallables linked to U.S. Steel

New York, March 5 – **UBS AG, London Branch** priced $400,000 of trigger phoenix autocallable optimization securities due Sept. 15, 2015 linked to the common stock of **United States Steel Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

If U.S. Steel stock closes at or above the trigger price – 70% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 12.89%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and U.S. Steel shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if U.S. Steel shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities	Initial share price:	$24.44
Underlying stock:	United States Steel Corp. (NYSE: X)	Trigger price:	$17.11, 70% of initial price
Amount:	$400,000	Pricing date:	March 5
Maturity:	Sept. 15, 2015	Settlement date:	March 10
Coupon:	12.89%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of $10.00	Fees:	1.5%
Payout at maturity:	Par plus contingent coupon if U.S. Steel shares finish at or above trigger price; otherwise, par plus stock return	Cusip:	90271A282

New Issue:
UBS prices $567,000 trigger phoenix autocallables linked to Yahoo

New York, March 5 – **UBS AG, London Branch** priced $567,000 of trigger phoenix autocallable optimization securities due March 12, 2015 linked to the common stock of **Yahoo! Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Yahoo stock closes at or above the trigger price – 70% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 8.62%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Yahoo shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch
Issue:	Trigger phoenix autocallable optimization securities
Underlying stock:	Yahoo! Inc. (Nasdaq: YHOO)
Amount:	$567,000
Maturity:	March 12, 2015
Coupon:	8.62%, payable quarterly if stock closes at or above trigger price on observation date for that quarter
Price:	Par of $10.00
Payout at maturity:	Par plus contingent coupon if Yahoo shares finish at or above trigger price; otherwise, par plus stock return
Call:	Automatically at par plus contingent coupon if Yahoo shares close at or above initial price on a quarterly observation date
Initial share price:	$39.50
Trigger price:	$27.65, 70% of initial price
Pricing date:	March 5
Settlement date:	March 10
Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Fees:	1.5%
Cusip:	90271A258

New Issue:
UBS prices $140,000 trigger phoenix autocallables linked to Yahoo

New York, March 5 – **UBS AG, London Branch** priced $140,000 of trigger phoenix autocallable optimization securities due March 12, 2015 linked to the common stock of **Yahoo! Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Yahoo stock closes at or above the trigger price – 75% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 10.93%. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par plus the contingent coupon.

If the notes are not called and Yahoo shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Yahoo shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities	Initial share price:	$39.50
Underlying stock:	Yahoo! Inc. (Nasdaq: YHOO)	Trigger price:	$29.63, 75% of initial price
Amount:	$140,000	Pricing date:	March 5
Maturity:	March 12, 2015	Settlement date:	March 10
Coupon:	10.93%, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of $10.00	Fees:	1.5%
Payout at maturity:	Par plus contingent coupon if Yahoo shares finish at or above trigger price; otherwise, par plus stock return	Cusip:	90271A225

New Issue:
UBS prices $10.72 million contingent income autocallables linked to three indexes

By Jennifer Chiou

New York, March 5 – **UBS AG, London Branch** priced $10.72 million of contingent income autocallable securities due March 4, 2021 linked to the worst performing of the **Russell 2000 index**, **Euro Stoxx 50 index** and **Nikkei 225 index**, according to an FWP filing with the Securities and Exchange Commission.

The notes will pay a contingent quarterly coupon of 2.3125% if each index closes at or above its 75% coupon barrier level on a determination date for that quarter.

The notes will be redeemed at par plus the contingent coupon if each index closes at or above its respective initial level on any quarterly determination date other than the last date.

The payout at maturity will be par plus the final contingent coupon unless any index finishes below its 50% downside threshold level, in which case investors will be fully exposed to any losses of the worst performing index.

UBS Securities LLC is the agent with Morgan Stanley Smith Barney LLC as dealer.

Issuer:	UBS AG, London Branch		
Issue:	Contingent income autocallable securities		
Underlying indexes:	Russell 2000, Euro Stoxx 50, Nikkei 225	Initial index levels:	1,183.03 for Russell, 3,149.23 for Euro Stoxx, 14,841.07 for Nikkei
Amount:	$10.72 million		
Maturity:	March 4, 2021	Barrier levels:	887.27 for Russell, 2,361.92 for Euro Stoxx, 11,130.80 for Nikkei; 75% of initial levels
Coupon:	9.25% per year (2.3125% per quarter) that each index closes at or above its barrier level on the determination date for that quarter	Downside thresholds:	591.52 for Russell, 1,574.62 for Euro Stoxx, 7,420.54 for Nikkei; 50% of initial levels
Price:	Par		
Payout at maturity:	If each index finishes at or above its 50% downside threshold level, par plus the final contingent coupon; otherwise, full exposure to losses of worst performing index	Pricing date:	Feb. 28
		Settlement date:	March 5
		Agent:	UBS Securities LLC with Morgan Stanley Smith Barney LLC as dealer
		Fees:	3.5%
Call:	At par plus the contingent coupon if each index closes at or above its initial level on any quarterly determination date other than final date	Cusip:	90270KBB4

New Issue: UBS prices $1.96 million PLUS linked to ETF basket

By Toni Weeks

San Luis Obispo, Calif., March 5 – **UBS AG, London Branch** priced $1.96 million of 0% Performance Leveraged Upside Securities due April 2, 2015 linked to a basket of equally weighted exchange-traded funds, according to a 424B2 filing with the Securities and Exchange Commission.

The basket components are the **iShares FTSE China 25 index fund**, **iShares MSCI Mexico Capped ETF**, **iShares MSCI South Korea Capped ETF** and **iShares MSCI Taiwan ETF**.

If the final basket level is greater than the initial level, the payout at maturity will be par of $10 plus three times the basket gain, subject to a maximum payout of $11.60 per $10 principal amount of notes.

Investors will be fully exposed to any decline in the basket.

UBS Securities LLC is the agent with Morgan Stanley Smith Barney LLC as dealer.

Issuer:	UBS AG, London Branch	Price:	Par of $10
Issue:	Performance Leveraged Upside Securities	Payout at maturity:	Par plus 300% of any fund gain, capped at 16%; full exposure to any losses
Underlying ETFs:	iShares FTSE China 25 index fund, iShares MSCI Mexico Capped ETF, iShares MSCI South Korea Capped ETF and iShares MSCI Taiwan ETF, each weighted 25%	Initial basket level:	100
		Pricing date:	Feb. 28
		Settlement date:	March 5
		Agent:	UBS Securities LLC with Morgan Stanley Smith Barney LLC as dealer
Amount:	$1,962,700		
Maturity:	April 2, 2015	Fees:	2%
Coupon:	0%	Cusip:	90271M401

New Issue: UBS prices $1.74 mln trigger PLUS linked to WisdomTree Japan Hedged

By Susanna Moon

Chicago, March 5 – **UBS AG, London Branch** priced $1.74 million of 0% Performance Leveraged Upside Securities due Sept. 1, 2016 linked to **WisdomTree Japan Hedged Equity fund**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus double any fund gain, up to a maximum return of 33.6%.

If the fund falls by up to the 90% trigger level, the payout will be par.

Otherwise, investors will be fully exposed to any losses.

UBS Securities LLC is the underwriter.

Issuer:	UBS AG, London Branch		
Issue:	Trigger Performance Leveraged Upside Securities		
		Initial level:	$47.71
Underlying fund:	WisdomTree Japan Hedged Equity fund	Trigger level:	90% of initial level
Amount:	$1,474,000	Pricing date:	Feb. 28
Maturity:	Sept. 1, 2016	Settlement date:	March 4
Coupon:	0%	Agent:	UBS Securities LLC
Price:	Par	Fees:	2.25%
Payout at maturity:	Par plus 200% of any fund gain, capped at 33.6%; if fund falls by up 10%, par; otherwise, full exposure to any losses	Cusip:	90271T711

New Issue:
UBS prices $1.05 million short leverage securities linked to S&P 500 Total Return

By Angela McDaniels

Tacoma, Wash., March 5 – **UBS AG, London Branch** priced $1.05 million of 0% short leverage securities due March 8, 2019 linked to the **S&P 500 Total Return index**, according to a 424B2 filing with the Securities and Exchange Commission.

The $1.02 million principal amount of notes priced at 103.5 for $1.05 million of proceeds. The face amount is $10.

The notes are putable at any time, subject to a minimum of 100,000 securities, and they will be called if the index increases to 135% of the initial level or more.

The payout at maturity or upon redemption will be par minus (a) 200% of the index return plus (b) the interest amount minus (c) the accrued borrow cost minus (d) the investor fee, which is 0.55% per year and accrues daily. The notes are not principal protected.

The interest amount is equal to the interest accrued on $30 at a rate per year equal to overnight Libor, compounded daily.

The accrued borrow cost is the sum of the daily borrow costs. Each day, the daily borrow cost equals the quotient of (a) the borrow notional multiplied by the borrow rate divided by (b) 360. On any day, the borrow notional is $20 multiplied by the quotient of the closing level of the index on the preceding day divided by the initial index level. The borrow rate is 0.3% plus the greater of (a) zero and (b) overnight Libor minus the Federal Funds open rate.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch	Put option:	At any time, subject to minimum of 100,000 securities
Issue:	Short leverage securities	Call:	Automatically if index increases to 135% of initial level or more
Underlying index:	S&P 500 Total Return	Initial index level:	3,322.85
Principal amount:	$1,016,400	Pricing date:	March 3
Proceeds:	$1,051,974	Settlement date:	March 6
Maturity:	March 8, 2019	Underwriter:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	0%	Fees:	3.5%
Price:	$10.35 per $10.00 principal amount	Cusip:	90271T745
Payout at maturity:	Par minus (a) 200% of index return plus (b) interest amount minus (c) accrued borrow cost minus (d) investor fee of 0.55% per year		

New Issue:
UBS prices $1.19 million contingent absolute return autocallables on Vectors Gold ETF

By Jennifer Chiou

New York, March 5 – **UBS AG, London Branch** priced $1,185,000 of 0% contingent absolute return autocallable optimization securities due March 11, 2015 linked to the **Market Vectors Gold Miners exchange-traded fund**, according to a 424B2 filing with the Securities and Exchange Commission.

The notes will be called at par of $10 plus an annualized call premium of 16% if the fund's shares close at or above the initial share price on any monthly observation date.

If the notes are not called and the final share price is greater than or equal to the trigger price, 79.43% of the initial share price, the payout at maturity will be par plus the absolute value of the fund return. Otherwise, investors will be fully exposed to the decline in the share price.

UBS Financial Services Inc. and UBS Investment Bank are the agents.

Issuer:	UBS AG, London Branch	Call:	At par plus 16% per year if shares of the fund close at or above initial share price on any monthly observation date
Issue:	Contingent absolute return autocallable optimization securities		
Underlying fund:	Market Vectors Gold Miners ETF	Initial share price:	$26.10
Amount:	$1,185,000	Trigger price:	$20.73, 79.43% of initial share price
Maturity:	March 11, 2015	Pricing date:	March 4
Coupon:	0%	Settlement date:	March 7
Price:	Par of $10.00	Agents:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	If final share price is greater than or equal to trigger price, par plus absolute value of fund return; otherwise, full exposure to fund decline	Fees:	1.25%
		Cusip:	90271A159

New Issue:
Wells Fargo prices $8.1 million additional collared floaters due 2019

By Angela McDaniels

Tacoma, Wash., March 5 – **Wells Fargo & Co.** priced $8.1 million of additional floating-rate notes due March 6, 2019, according to a 424B2 filing with the Securities and Exchange Commission.

The original $10 million of notes priced Feb. 24. The total issue size is now $18.1 million.

The interest rates is Libor plus 45 basis points, subject to a floor of 0.75% per year and a cap of 4% per year. Interest is payable quarterly.

The payout at maturity will be par.

Wells Fargo Securities, LLC is the underwriter.

Issuer:	Wells Fargo & Co.	Price:	Par
Issue:	Floating-rate notes	Payout at maturity:	Par
Amount:	$18.1 million, increased from $10 million	Pricing dates:	Feb. 24 for $10 million and March 3 for $8.1 million
Maturity:	March 6, 2019	Settlement date:	March 6
Coupon:	Libor plus 45 bps, subject to floor of 0.75% per year and cap of 4% per year; payable quarterly	Underwriter:	Wells Fargo Securities, LLC
		Fees:	0.3%
		Cusip:	94986RTD3

New Issue:
FHLB upsizes to $95 million five-year callable step up notes at 1% initial rate

New York, March 5 - **Federal Home Loan Banks** upsized to $95 million its sale of 1% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on March 26, 2019 and have a Bermuda call.

FHLB originally priced $65 million of the issue.

Amherst and MBS are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Feb. 26
Amount:	$95 million	Settlement date:	March 26
Maturity:	March 26, 2019	Underwriters:	Amherst and MBS
Coupon:	1% initial rate	Cusip:	3130A15L8
Price:	Par		

New Issue:
FHLB prices $15 mln six-year callable step up notes at 1.5% initial rate

New York, March 5 - **Federal Home Loan Banks** priced $15 million of 1.5% initial rate six-year callable step up notes at par, according to the agency's web site.

The bonds will mature on March 27, 2020 and have a Canary call.

Duncan-Williams Inc. and BOSC Inc. are the managers.

Issuer:	Federal Home Loan Banks	Call:	Canary call
Issue:	Step up notes	Pricing date:	March 4
Amount:	$15 million	Settlement date:	March 27
Maturity:	March 27, 2020	Underwriters:	Duncan-Williams Inc. and BOSC Inc.
Coupon:	1.5% initial rate	Cusip:	3130A1AL2
Price:	Par		

New Issue:
FHLB prices $15 mln five-year callable step up notes at 1.5% initial rate

New York, March 5 - **Federal Home Loan Banks** priced $15 million of 1.5% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on March 27, 2019 and have a Bermuda call.

First Tennessee and Raymond James are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	March 5
Amount:	$15 million	Settlement date:	March 27
Maturity:	March 27, 2019	Underwriters:	First Tennessee and Raymond James
Coupon:	1.5% initial rate	Cusip:	3130A1AY4
Price:	Par		

New Issue:
FHLB prices $15 million five-year callable step up notes at 1.625% initial rate

New York, March 5 - **Federal Home Loan Banks** priced $15 million of 1.625% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on March 27, 2019 and have a Bermuda call.

SunTrust and Incapital are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	March 5
Amount:	$15 million	Settlement date:	March 27
Maturity:	March 27, 2019	Underwriters:	SunTrust and Incapital
Coupon:	1.625% initial rate	Cusip:	3130A1AZ1
Price:	Par		

New Issue:
FHLB prices $15 mln five-year callable step up notes at 0.5% initial rate

New York, March 5 - **Federal Home Loan Banks** priced $15 million of 0.5% initial rate five-year callable step up notes at par, according to the agency's web site.

The bonds will mature on March 27, 2019 and have a Bermuda call.

Mizuho Securities and Piper Jaffray are the managers.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	March 5
Amount:	$15 million	Settlement date:	March 27
Maturity:	March 27, 2019	Underwriters:	Mizuho Securities and Piper Jaffray
Coupon:	0.5% initial rate	Cusip:	3130A1B49
Price:	Par		

New Issue:
FHLB prices $10 million 15-year callable capped floaters

New York, March 5 - **Federal Home Loan Banks** priced $10 million of 1% 15-year callable capped floaters at par, according to the agency's web site.

The bonds will mature on March 27, 2029 and have a Bermuda call.

Morgan Stanley is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Capped floaters	Pricing date:	March 5
Amount:	$10 million	Settlement date:	March 27
Maturity:	March 27, 2029	Underwriter:	Morgan Stanley
Coupon:	Floating	Cusip:	3130A1B64
Price:	Par		

Structured Products Calendar

BANK OF AMERICA CORP.

• Capped notes due March 20, 2034 linked to the 30-year Constant Maturity Swap rate and the two-year CMS rate; via BofA Merrill Lynch; pricing March 17; Cusip: 06048WPN4

• 0% Market Index Target-Term Securities due April 2020 linked to the Dow Jones-UBS Commodity Index - Excess Return; via BofA Merrill Lynch; pricing in March

BANK OF MONTREAL

• Autocallable barrier notes with step-up call price due March 31, 2016 linked to the Euro Stoxx 50 index; via BMO Capital Markets Corp.; pricing March 21; Cusip: 06366RTD7

• 0% buffered bullish enhanced return notes due March 31, 2017 linked to the iShares China Large-Cap exchange-traded fund; via BMO Capital Markets Corp.; pricing March 26; Cusip: 06366RTF2

• 3.25% autocallable cash-settled notes with step-up call price due March 31, 2016 linked to the Market Vectors Gold Miners exchange-traded fund; via BMO Capital Markets Corp.; pricing March 26; Cusip: 06366RTE5

• 0% bullish enhanced return notes with lookback feature due March 31, 2017 linked to the Russell 2000 index; via BMO Capital Markets Corp.; pricing March 26; Cusip: 06366RTH8

• 0% buffered bullish enhanced return notes due March 31, 2017 linked to the Russell 2000 index; via BMO Capital Markets Corp.; pricing March 26; Cusip: 06366RTG0

• 0% upside booster notes with barrier due March 29, 2019 linked to the S&P 500 index; via BMO Capital Markets Corp.; pricing March 26; Cusip: 06366RTJ4

• 0% upside booster notes with barrier due March 29, 2019 linked to the SPDR S&P Oil & Gas Exploration & Production ETF; via BMO Capital Markets Corp.; pricing March 26; Cusip: 06366RTK1

BANK OF NOVA SCOTIA

• 0% equity-linked index notes due March 23, 2017 linked to the Raymond James Current Favorites Total Return index; via Scotia Capital (USA) Inc.; pricing March 20; Cusip: 064159CZ7

BARCLAYS BANK PLC

• Contingent income autocallable securities due March 12, 2015 linked to the common stock of Facebook, Inc.; via Barclays; pricing March 7; Cusip: 06742B428

• 6% to 7.5% airbag autocallable yield optimization notes due March 13, 2015 linked to Buffalo Wild Wings Inc. shares; 85% trigger; via UBS Financial Services Inc. and Barclays; pricing March 7; Cusip: 06742B410

• 8.5% to 10.5% airbag autocallable yield optimization notes due March 13, 2015 linked to Qlik Technologies Inc. shares; 75% trigger; via UBS Financial Services Inc. and Barclays; pricing March 7; Cusip: 06742B386

• 7% to 9% airbag autocallable yield optimization notes due March 13, 2015 linked to Western Refining Inc. shares; 80% trigger; via UBS Financial Services Inc. and Barclays; pricing March 7; Cusip: 06742B394

• 9.1% to 11.1% airbag autocallable yield optimization notes due March 13, 2015 linked to Zynga Inc. shares; 70% trigger; via UBS Financial Services Inc. and Barclays; pricing March 7; Cusip: 06742B378

• Phoenix autocallable notes due March 25, 2015 linked to Amazon.com, Inc. shares; via Barclays with J.P Morgan Securities LLC and JPMorgan Chase Bank, NA as placement agents; pricing March 7; Cusip: 06741T7C5

• Callable contingent coupon notes due March 24, 2016 linked to Bank of New York Mellon Corp. common stock; via Barclays; pricing March 21; Cusip: 06741J6S3

• 10% single observation autocallable reverse convertible notes due March 26, 2015 linked to First Solar, Inc. common stock; via Barclays; pricing March 24; Cusip: 06741J6T1

• Principal-at-risk callable steepener notes due March 27, 2029 linked to the 30-year Constant Maturity Swap rate, the five-year Constant Maturity Swap rate and the Russell 2000 index; via Barclays; pricing March 24; Cusip: 06741T6W2

• 0% annual autocallable notes due March 30, 2017 linked to the performance of the Korea Composite Stock Price Index 200 and the MSCI Taiwan index; via Barclays; pricing March 26; Cusip: 06741T6V4

• 0% airbag performance securities due April 1, 2024 linked to the Dow Jones industrial average; via UBS Financial Services Inc. and Barclays; pricing March 26; Cusip: 06742K824

• 0% trigger performance securities due March 29, 2019 linked to the S&P 500 index; via UBS Financial Services and Barclays; pricing March 26; Cusip: 06742K816

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• Annual reset coupon buffered notes due March 29, 2019 linked to the Russell 2000 index; via Barclays; pricing March 27; Cusip: 06741T6Z5

• 0% Strategic Accelerated Redemption Securities due March 2015 linked to American Depositary Shares of Petroleo Brasileiro SA; via BofA Merrill Lynch; pricing in March

• 0% Accelerated Return Notes due May 2015 linked to the MSCI EAFE index; via BofA Merrill Lynch; pricing in March

• 0% capped leveraged buffered index-linked notes tied to the MSCI EAFE index; via Barclays; Cusip: 06741T6L6

BNP PARIBAS

• 23- to 26-month 0% notes linked to the Russell 2000 index; via BNP Paribas Securities Corp.; Cusip: 05574LRC4

CANADIAN IMPERIAL BANK OF COMMERCE

• 0% market plus non-principal-protected notes due Sept. 26, 2016 linked to the S&P 500 index; via SG Americas Securities, LLC; pricing March 21; Cusip: 13605WAC5

CITIGROUP INC.

• Market-linked notes due Oct. 1, 2019 tied to the Dow Jones industrial average; via Citigroup Global Markets Inc.; pricing March 26; Cusip: 1730T0K99

• 0% barrier securities due March 29, 2018 linked to the Dow Jones industrial average; via Citigroup Global Markets Inc.; pricing March 26; Cusip: 1730T0L56

CREDIT SUISSE AG

• Contingent coupon callable buffered securities due March 12, 2024 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing March 7; Cusip: 22547QK96

• 8% autocallable reverse convertible securities due March 19, 2015 linked to Kansas City Southern shares; via Credit Suisse Securities (USA) LLC; pricing March 14; Cusip: 22547QKA3

• 0% Accelerated Return Equity Securities due Sept. 19, 2016 linked to the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing March 14; Cusip: 22547QJU1

• Contingent coupon callable yield notes due Sept. 19, 2019 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing March 14; Cusip: 22547QHU3

• 0% absolute return barrier notes due March 30, 2020 linked to the Dow Jones industrial average; via Credit Suisse Securities (USA) LLC; pricing March 21; Cusip: 22547QJZ0

• 0% absolute return barrier notes due Feb. 5, 2019 linked to the Euro Stoxx 50 index; via Credit Suisse Securities (USA) LLC; pricing March 21; Cusip: 22547QK21

• Contingent coupon yield notes due March 30, 2020 linked to the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing March 21; Cusip: 22547QK39

• 0% equity-linked autocallable step-up notes due March 28, 2017 tied to the performance of the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing March 21; Cusip: 22547QJX5

• Contingent coupon callable yield notes due March 28, 2024 linked to the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing March 25; Cusip: 22547QKB1

• 0% accelerated barrier notes due March 30, 2018 linked to the Dow Jones industrial average; via Credit Suisse Securities (USA) LLC; pricing March 26; Cusip: 22547QJR8

• High/low coupon callable yield notes due June 30, 2015 linked to the iShares MSCI Emerging Markets exchange-traded fund and the iShares MSCI Brazil Capped ETF; 70% trigger; via Credit Suisse Securities (USA) LLC; pricing March 26; Cusip: 22547QJS6

• 0% accelerated barrier notes due March 30, 2018 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing March 26; Cusip: 22547QJT4

• 0% absolute return barrier securities due March 29, 2019 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing March 26; Cusip: 22547QJY3

• 0% leveraged notes due April 1, 2021 linked to the Euro Stoxx 50 index; via Goldman Sachs & Co.; pricing March 27; Cusip: 38147QTT3

• 0% buffered notes due April 1, 2019 linked to the S&P 500 index; via Goldman Sachs & Co.; pricing March 27; Cusip: 38147QTF3

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• High/low coupon callable yield notes due July 3, 2015 linked to the iShares MSCI Emerging Markets exchange-traded fund and the iShares MSCI Brazil Capped ETF; 65% trigger; via Credit Suisse Securities (USA) LLC; pricing March 31; Cusip: 22547QJQ0

• 0% accelerated barrier notes due April 4, 2018 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing March 31; Cusip: 22547QJV9

• 0% absolute return barrier securities due April 3, 2019 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing March 31; Cusip: 22547QJ64

• Callable step-up fixed-rate notes due March 2019; via Goldman Sachs & Co. and Incapital LLC; settlement in March; Cusip: 38147QTK2

• 9.5% STEP Income Securities due March 2015 linked to Delta Air Lines, Inc.; via BofA Merrill Lynch; pricing in March

• 9.5% STEP Income Securities due April 2015 linked to Delta Air Lines, Inc.; via BofA Merrill Lynch; pricing in March

• 0% autocallable market-linked step-up notes due March 2017 tied to the Euro Stoxx 50 index; via BofA Merrill Lynch; pricing in March

• 0% Accelerated Return Notes due May 2015 linked to the Euro Stoxx 50 index; via BofA Merrill Lynch; pricing in March

• Autocallable market-linked step-up notes due March 2017 linked to the Russell 2000 index; via BofA Merrill Lynch; pricing in March

• Autocallable market-linked step-up notes due March 2017 linked to the S&P 500 index; via BofA Merrill Lynch; pricing in March

• 15-year callable quarterly CMS spread-linked notes; via Goldman Sachs & Co.; Cusip: 38147QTX4

• 0% Credit Suisse FI Enhanced S&P 500 Total Return index exchange-traded notes due 2019 linked to the S&P 500 Total Return index; via Credit Suisse Securities (USA) LLC; Cusip: 22542D431

CREDIT SUISSE AG, LONDON BRANCH

• Contingent coupon callable yield notes due March 19, 2024 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing March 14; Cusip: 22547QK96

• 24-27-month 0% leveraged buffered notes linked to the MSCI EAFE index; via Credit Suisse Securities (USA) LLC; Cusip: 22547QJW7

DEUTSCHE BANK AG, LONDON BRANCH

• Trigger phoenix autocallable optimization securities due March 13, 2019 linked to Microsoft Corp. shares; 69.5% to 74.5% trigger; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing March 7; Cusip: 25155P278

• Trigger phoenix autocallable optimization securities due March 13, 2019 linked to NetApp, Inc. shares; 66.5% to 71.5% trigger; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing March 7; Cusip: 25155P260

• Trigger phoenix autocallable optimization securities due March 13, 2019 linked to American Depositary Shares of Vodafone Group plc; 70% to 75% trigger; via UBS Financial Services Inc. and Deutsche Bank Securities Inc.; pricing March 7; Cusip: 25155P252

• 0% trigger return optimization securities due March 31, 2017 linked to the Euro Stoxx 50 index; via Deutsche Bank Securities Inc. and UBS Financial Services Inc.; pricing March 27; Cusip: 25155P286

• 0% Accelerated Return Notes due March 2016 linked to the Russell 2000 index; via BofA Merrill Lynch; pricing in March

• 0% Accelerated Return Notes due May 2015 linked to the S&P 500 index; via BofA Merrill Lynch; pricing in March

• Capped Leveraged Index Return Notes due March 2016 linked to the S&P 500 index; via BofA Merrill Lynch; pricing in March

•18- to 21-month 0% capped leveraged buffered notes linked to the S&P 500 index; via Deutsche Bank Securities Inc.; Cusip: 25152RJF1

GOLDMAN SACHS GROUP, INC.

• 0% notes due March 14, 2016 linked to the Mexican peso/ Japanese yen exchange rate; via Goldman Sachs & Co.; pricing March 7; Cusip: 38147QUT1

• 0% index-linked notes due Sept. 30, 2021 tied to the S&P 500 index; via Goldman Sachs & Co.; pricing March 27; Cusip: 38147QTP1

• 0% trigger performance securities due March 28, 2024 linked to the Euro Stoxx 50 index; via Goldman Sachs & Co.; pricing March 27; Cusip: 38148A431

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• Callable step-up fixed-rate notes due March 2024; via Goldman Sachs & Co. and Incapital LLC; settlement in March; Cusip: 38147QSP2

• Floating-rate notes due March 2017; via Goldman Sachs & Co. settlement in March; Cusip: 38147QRB4

• Floating-rate notes due March 2024; via Goldman, Sachs & Co.; pricing in March; Cusip: 38147QRP3

• Five-year callable quarterly CMS spread-linked notes; via Goldman Sachs & Co.; Cusip: 38147QST4

• 15-year callable quarterly CMS spread-linked notes; via Goldman Sachs & Co.; Cusip: 38147QRT5

• 13-month 0% digital index-linked notes tied to the Euro Stoxx 50 index; via Goldman Sachs & Co.

• 0% digital notes linked to the Euro Stoxx 50 index due in 18 to 21 months; 85% trigger; via Goldman Sachs & Co.

• 24- to 27-month 0% notes linked to the Euro Stoxx 50 index; 90% trigger; via Goldman Sachs & Co.

• 0% leveraged buffered notes due Dec. 29, 2017 linked to the Euro Stoxx 50 index; via Goldman Sachs & Co.; Cusip: 38147QTB2

• 0% 36- to 40-month leveraged buffered notes linked to the Euro Stoxx 50 index; via Goldman Sachs & Co.; Cusip: 38147QAT3

• 18-21-month 0% digital index-linked notes tied to the MSCI EAFE index; via Goldman Sachs & Co.

• 25- 28-month 0% leveraged notes tied to the MSCI EAFE index; 90% trigger; via Goldman Sachs & Co.

• 0% leveraged buffered notes linked to the MSCI EAFE index; via Goldman Sachs & Co.; Cusip: 38147QSK3

• 0% leveraged notes linked to the MSCI EAFE index; via Goldman Sachs & Co.

• 13- to 24-month 0% autocallable buffered index-linked notes tied to the Russell 2000 index; via Goldman Sachs & Co.

• 0% leveraged buffered notes due 2016 linked to the Russell 2000 index; via Goldman Sachs & Co.; Cusip: 38147QGX8

• 18- to 21-month 0% leveraged buffered index-linked notes tied to the S&P 500 index; via Goldman Sachs & Co.

• 27- to 30-month 0% leveraged buffered notes linked to the S&P 500 index; via Goldman Sachs & Co.

• 0% leveraged notes linked to the S&P 500 index due in 36 to 39 months; via Goldman Sachs & Co.

• 0% 60-month leveraged buffered notes linked to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38147QAP1

• 0% buffered notes linked to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38147QGF7

• 0% digital notes linked to the S&P 500 index; via Goldman Sachs & Co.

• 0% leveraged buffered notes linked to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38147QSX5

• 24-month 0% autocallable leveraged buffered notes linked to the S&P Banks Select Industry index; via Goldman Sachs & Co.

• 24- to 27-month 0% leveraged buffered notes linked to the S&P Banks Select Industry index; via Goldman Sachs & Co.

• 36- to 39-month 0% notes linked to the Topix index; via Goldman Sachs & Co.

HSBC USA INC.

• 0% trigger autocallable optimization securities due March 13, 2019 linked to the Euro Stoxx 50 index; via HSBC Securities (USA) Inc. with UBS Financial Services Inc.; pricing March 7; Cusip: 40434B230

• Autocallable yield notes due June 17, 2015 linked to the S&P 500 index and the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing March 12; Cusip: 40432XUK5

• Autocallable yield notes due June 17, 2015 linked to the S&P 500 index and the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing March 12; Cusip: 40432XUL3

• Callable step-up notes due March 19, 2019; via Bank of America Merrill Lynch; pricing March 14; Cusip: 40432XU90

• Income plus notes with minimum annual coupon due March 26, 2021 linked to Bristol-Myers Squibb Co., ConocoPhillips, Kraft

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Foods Group, Inc., McDonald's Corp. and Altria Group, Inc.; via HSBC Securities (USA) Inc.; pricing March 21; Cusip: 40432XUR0

• 0% Selections due March 28, 2016 linked to the Euro Stoxx 50 index; via HSBC Securities (USA) Inc.; pricing March 21; Cusip: 40432XUD1

• 0% Selections due March 28, 2018 linked to the Euro Stoxx 50 index; via HSBC Securities (USA) Inc.; pricing March 21; Cusip: 40432XUG4

• 0% Selections due March 28, 2016 linked to the iShares MSCI Emerging Markets exchange-traded fund; via HSBC Securities (USA) Inc.; pricing March 21; Cusip: 40432XUC3

• 0% Selections due March 28, 2018 linked to the iShares MSCI Emerging Markets exchange-traded fund; via HSBC Securities (USA) Inc.; pricing March 21; Cusip: 40432XUF6

• 0% Selections due March 30, 2020 linked to the iShares MSCI Emerging Markets exchange-traded fund; via HSBC Securities (USA) Inc.; pricing March 21; Cusip: 40432XUJ8

• 0% Selections due March 28, 2016 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing March 21; Cusip: 40432XUB5

• 0% Selections due March 28, 2018 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing March 21; Cusip: 40432XUE9

• 0% Selections due March 30, 2020 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing March 21; Cusip: 40432XUH2

• Buffered income notes due March 26, 2019 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing March 21; Cusip: 40432XUQ2

• 0% digital-plus barrier notes due March 28, 2019 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing March 21; Cusip: 40432XUA7

• 0% Selections due March 30, 2015 linked to the Euro Stoxx 50 index; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XUW9

• 0% SelectInvest debt securities due March 30, 2015 linked to the Euro Stoxx 50 index; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XVD0

• 0% SelectInvest debt securities due March 27, 2017 linked to the Euro Stoxx 50 index; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XVJ7

• 0% Selections due March 27, 2017 linked to the Euro Stoxx 50 index; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XV32

• 0% Selections due March 27, 2019 linked to the Euro Stoxx 50 index; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XV81

• 0% Selections due March 30, 2015 linked to the iShares MSCI Emerging Markets exchange-traded fund; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XUV1

• 0% SelectInvest debt securities due March 30, 2015 linked to the iShares MSCI Emerging Markets exchange-traded fund; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XVC2

• 0% SelectInvest debt securities due March 27, 2017 linked to the iShares MSCI Emerging Markets exchange-traded fund; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XVH1

• 0% Selections due March 27, 2017 linked to the iShares MSCI Emerging Markets exchange-traded fund; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XV24

• 0% Selections due March 27, 2019 linked to the iShares MSCI Emerging Markets exchange-traded fund; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XV73

• 0% Selections due March 30, 2015 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XUU3

• 0% SelectInvest debt securities due March 30, 2015 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XVB4

• 0% SelectInvest debt securities due March 27, 2017 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XVG3

• 0% Selections due March 27, 2017 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XUZ2

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• 0% Selections due March 27, 2019 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XV65

• 0% Selections due March 30, 2015 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XUT6

• 0% SelectInvest debt securities due March 30, 2015 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XVA6

• 0% SelectInvest debt securities due March 27, 2017 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XVF5

• 0% Selections due March 27, 2017 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XUY5

• 0% Selections due March 27, 2019 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XV57

• 0% SelectInvest debt securities due March 30, 2015 linked to a basket of the S&P 500 index, Russell 2000 index, Euro Stoxx 50 index and iShares MSCI Emerging Markets exchange-traded fund; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XUX7

• 0% SelectInvest debt securities due March 25, 2015 linked to the S&P 500 index, the Russell 2000 index, the Euro Stoxx 50 index and the iShares MSCI Emerging Markets ETF; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XVE8

• 0% SelectInvest debt securities due March 22, 2017 linked to the S&P 500 index, the Russell 2000 index, the Euro Stoxx 50 index and the iShares MSCI Emerging Markets ETF; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XVK4

• 0% SelectInvest debt securities due March 27, 2017 linked to a basket of the S&P 500 index, Russell 2000 index, Euro Stoxx 50 index and iShares MSCI Emerging Markets exchange-traded fund; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XV40

• 0% SelectInvest debt securities due March 27, 2019 linked to a basket of the S&P 500 index, Russell 2000 index, Euro Stoxx 50 index and iShares MSCI Emerging Markets exchange-traded fund; via HSBC Securities (USA) Inc.; pricing March 24; Cusip: 40432XV99

• 0% Accelerated Market Participation Securities due Sept. 28, 2015 linked to the Euro Stoxx 50 index; via HSBC Securities (USA) Inc.; pricing March 25; Cusip: 40432XW23

• 0% buffered Accelerated Market Participation Securities due March 28, 2016 linked to the Euro Stoxx 50 index; via HSBC Securities (USA) Inc.; pricing March 25; Cusip: 40432XVT5

• 0% buffered Accelerated Market Participation Securities due March 28, 2016 linked to the Euro Stoxx 50 index; via HSBC Securities (USA) Inc.; pricing March 25; Cusip: 40432XVX6

• 0% buffered Accelerated Market Participation Securities due March 28, 2016 linked to the iShares MSCI Emerging Markets exchange-traded fund; via HSBC Securities (USA) Inc.; pricing March 25; Cusip: 40432XVW8

• 0% buffered Accelerated Market Participation Securities due March 28, 2016 linked to the iShares MSCI Emerging Markets exchange-traded fund; via HSBC Securities (USA) Inc.; pricing March 25; Cusip: 40432XVS7

• 0% Accelerated Market Participation Securities due Sept. 28, 2015 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing March 25; Cusip: 40432XVZ1

• 0% buffered Accelerated Market Participation Securities due March 28, 2016 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing March 25; Cusip: 40432XVR9

• 0% buffered Accelerated Market Participation Securities due March 28, 2016 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing March 25; Cusip: 40432XVV0

• 0% Accelerated Market Participation Securities due Sept. 28, 2015 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing March 25; Cusip: 40432XVY4

• 0% buffered Accelerated Market Participation Securities due March 28, 2016 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing March 25; Cusip: 40432XVU2

• 0% buffered Accelerated Market Participation Securities due March 28, 2016 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing March 25; Cusip: 40432XVQ1

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• 0% buffered leveraged tracker notes due March 28, 2024 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing March 25; Cusip: 40432XUS8

• Autocallable yield notes due June 29, 2015 linked to the S&P 500 index and the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing March 25; Cusip: 40432XUN9

•0% performance barrier notes due Oct. 2, 2017 linked to the Euro Stoxx 50 index; 75% trigger; via HSBC Securities (USA) Inc.; pricing March 26; Cusip: 40432XUP4

• 0% Performance Leveraged Upside Securities due May 4, 2015 linked to the S&P 500 index; via HSBC Securities (USA) Inc. with Morgan Stanley Smith Barney LLC; pricing March 31; Cusip: 40434B123

• 0% Market Index Target-Term Securities due March 2021 linked to the Dow Jones industrial average; via BofA Merrill Lynch; pricing in March

• 0% Accelerated Return Notes due May 2015 linked to the MSCI Emerging Markets index; via BofA Merrill Lynch; pricing in March

• 0% Accelerated Return Notes due May 2015 linked to the Nikkei Stock Average index; via BofA Merrill Lynch; pricing in March

JPMORGAN CHASE & CO.

• Autocallable contingent interest notes due March 25, 2015 linked to the American Depositary Shares of AngloGold Ashanti Ltd.; via J.P. Morgan Securities LLC; pricing March 7; Cusip: 48127DAS7

• Autocallable contingent interest notes due March 25, 2015 linked to the common stock of Gilead Sciences, Inc.; via J.P. Morgan Securities LLC; pricing March 7; Cusip: 48127DAT5

• Contingent income autocallable securities with step-up redemption threshold level due March 10, 2017 linked to Mosaic Co. shares; 80% trigger; via J.P. Morgan Securities LLC with Morgan Stanley Smith Barney LLC; pricing March 7; Cusip: 48127E585

• 0% return notes due March 25, 2015 linked to the Topix index; via J.P. Morgan Securities LLC; pricing March 7; Cusip: 48127DAR9

• Airbag phoenix autocallable optimization securities due Sept. 14, 2015 linked to Blackstone Group LP common stock; via UBS Financial Services Inc. and J.P. Morgan Securities LLC; pricing March 7; Cusip: 48127E551

• Airbag phoenix autocallable optimization securities due Sept. 14, 2015 linked to Chesapeake Energy Corp. common stock; via UBS Financial Services Inc. and J.P. Morgan Securities LLC; pricing March 7; Cusip: 48127E544

• Airbag phoenix autocallable optimization securities due Sept. 14, 2015 linked to VMware, Inc. common stock; via UBS Financial Services Inc. and J.P. Morgan Securities LLC; pricing March 7; Cusip: 48127E536

• Contingent coupon callable yield notes due March 13, 2018 linked to the S&P 500 index, the Russell 2000 index and the iShares MSCI EAFE exchange-traded fund; via J.P. Morgan Securities LLC; pricing March 10; Cusip: 48127DAU2

• Upside autocallable reverse exchangeable notes due March 13, 2015 linked to Tenet Healthcare Corp.; via J.P. Morgan Securities LLC; pricing March 10; Cusip: 48127DAP3

• 0% Performance Leveraged Upside Securities due April 19, 2015 linked to the Financial Select Sector SPDR fund; via J.P. Morgan Securities LLC with Morgan Stanley Smith Barney LLC; pricing March 14; Cusip: 48127E593

• Callable range accrual notes due March 21, 2029 linked to the Euro Stoxx 50 index and six-month Libor; via J.P. Morgan Securities LLC; pricing March 18; Cusip: 48126NUM7

• Callable contingent interest notes due March 31, 2017 linked to the S&P 500 index and the Russell 2000 index; via J.P. Morgan Securities LLC; pricing March 21; Cusip: 48126N5K9

• 0% buffered return enhanced notes due March 29, 2018 linked to the Dow Jones industrial average; via J.P. Morgan Securities LLC; pricing March 26; Cusip: 48127DAJ7

• 0% capped buffered return enhanced notes due March 31, 2016 linked to the iShares MSCI EAFE exchange-traded fund; via J.P. Morgan Securities LLC; pricing March 26; Cusip: 48127DAE8

• 0% buffered return enhanced notes due March 29, 2018 linked to the iShares MSCI EAFE exchange-traded fund; via J.P. Morgan Securities LLC; pricing March 26; Cusip: 48127DAK4

• 0% capped buffered return enhanced notes due March 31, 2016 linked to the iShares MSCI Emerging Markets exchange-traded fund; via J.P. Morgan Securities LLC; pricing March 26; Cusip: 48127DAF5

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• 0% capped buffered return enhanced notes due March 31, 2016 linked to the Russell 2000 index; via J.P. Morgan Securities LLC; pricing March 26; Cusip: 48127DAD0

• Autocallable contingent interest notes due March 31, 2015 linked to the Russell 2000 index and the iShares MSCI Brazil Capped exchange-traded fund; via J.P. Morgan Securities LLC; pricing March 26; Cusip: 48127DAC2

• 0% capped buffered return enhanced notes due March 31, 2016 linked to the S&P 500 index; via J.P. Morgan Securities LLC; pricing March 26; Cusip: 48127DAG3

• 0% buffered return enhanced notes due March 29, 2018 linked to the S&P 500 index; via J.P. Morgan Securities LLC; pricing March 26; Cusip: 48127DAH1

• Autocallable contingent interest notes due March 31, 2015 linked to the S&P 500 index and the iShares MSCI Emerging Markets exchange-traded fund; via J.P. Morgan Securities LLC; pricing March 26; Cusip: 48127DAB4

• Autocallable contingent interest notes due March 31, 2015 linked to the lesser performing of the S&P 500 index and the Russell 2000 index; via J.P. Morgan Securities LLC; pricing March 28; Cusip: 48127DAA6

MORGAN STANLEY

• Floating-rate notes due March 25, 2024 linked to the 30-year Constant Maturity Swap rate; via Morgan Stanley & Co. LLC; pricing March 25; Cusip: 61760QEB6

• 0% buffered Performance Leveraged Upside Securities with downside factor due March 28, 2024 linked to the Euro Stoxx 50 index; via Morgan Stanley & Co. LLC; pricing March 26; Cusip: 61761JPP8

• Contingent income securities due March 29, 2029 linked to the Russell 2000 index; via Morgan Stanley & Co. LLC; pricing March 26; Cusip: 61761JPK9

• Contingent income securities due March 29, 2029 linked to the worst performing of the Russell 2000 index and the Euro Stoxx 50 index; via Morgan Stanley & Co. LLC; pricing March 26; Cusip: 61761JPN3

• Contingent income securities due March 29, 2029 linked to the worst performing of the Russell 2000 index and the Euro Stoxx 50 index; via Morgan Stanley & Co. LLC; pricing March 26; Cusip: 61761JPM5

• 0% trigger Performance Leveraged Upside Securities due March 28, 2024 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing March 26; Cusip: 61761JPJ2

• Commodity-linked notes with contingent coupon due March 29, 2029 linked to West Texas Intermediate light sweet crude oil; via Morgan Stanley & Co. LLC; pricing March 26; Cusip: 61762GBF0

• 0% trigger Performance Leveraged Upside Securities due October 2014 linked to a basket of commodities (copper, RBOB gasoline, live cattle, palladium, soybeans and West Texas Intermediate light sweet crude oil); via Morgan Stanley & Co. LLC; pricing in March; Cusip: 61762GBG8

• 0% dual directional trigger Performance Leveraged Upside Securities due March 2020 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing in March; Cusip: 61760A514

• Contingent income autocallable securities due March 2015 linked to the common stock of Valero Energy Corp.; via Morgan Stanley & Co. LLC; pricing in March; Cusip: 61760S464

• 0% Buffered Performance Leveraged Upside Securities due September 2016 linked to the iShares MSCI Emerging Markets ETF; via Morgan Stanley & Co. LLC; pricing in March; Cusip: 61760S456

• 0% Buffered Performance Leveraged Upside Securities due September 2016 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing in March; Cusip: 61760S506

• Contingent income autocallable securities due March 2015 linked to American Airlines Group Inc. shares; 70% trigger; via Morgan Stanley & Co. LLC; pricing in March; Cusip: 61760S498

ROYAL BANK OF CANADA

• Contingent income autocallable securities due March 2015 linked to Cummins Inc. shares; 80% trigger; via RBC Capital Markets, LLC with Morgan Stanley Wealth Management; pricing March 7; Cusip: 78010Y745

• Contingent income autocallable securities due March 2017 linked to MGM Resorts International shares; via RBC Capital Markets, LLC with Morgan Stanley Wealth Management handling distribution; pricing March 7; Cusip: 78010Y729

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• 0% contingent absolute return autocallable optimization securities due March 16, 2015 linked to the common stock of Rackspace Hosting, Inc.; via UBS Financial Services Inc. and RBC Capital Markets, LLC; pricing March 7; Cusip: 78010Y752

• 0% contingent absolute return autocallable optimization securities due March 16, 2015 linked to the common stock of T-Mobile US, Inc.; via UBS Financial Services Inc. and RBC Capital Markets, LLC; pricing March 7; Cusip: 78010Y760

• Fixed-to-floating-rate notes due March 14, 2019; via RBC Capital Markets LLC; settlement March 14; Cusip: 78010UDW4

• Redeemable step-up notes due March 19, 2021; via RBC Capital Markets, LLC; settlement March 19; Cusip: 78010UDY0

• Redeemable step-up notes due March 19, 2024; via RBC Capital Markets, LLC; settlement March 19; Cusip: 78010UDX2

• Fixed-to-floating-rate notes due March 20, 2017; via RBC Capital Markets LLC; settling March 20; Cusip: 78010UDZ7

• 0% trigger return optimization securities due March 31, 2017 linked to the S&P 500 index; via UBS Financial Services Inc. and RBC Capital Markets, LLC; pricing March 26; Cusip: 78010Y737

• 0% trigger step performance securities due March 29, 2018 linked to the S&P 500 index; via UBS Financial Services Inc. and RBC Capital Markets, LLC; pricing March 26; Cusip: 78010Y711

• 0% buffered bullish enhanced return notes due Sept. 29, 2017 linked to the Euro Stoxx 50 index; via RBC Capital Markets, LLC; pricing March 27; Cusip: 78010USK4

• 0% buffered bullish enhanced return notes due March 29, 2019 linked to the S&P 500 index; via RBC Capital Markets, LLC; pricing March 27; Cusip: 78010USL2

• 0% Performance Leveraged Upside Securities due May 2015 linked to iShares MSCI Taiwan index fund, the iShares MSCI Mexico Capped ETF, the iShares MSCI South Korea index fund and the iShares FTSE/Xinhua China 25 index fund; via RBC Capital Markets, LLC with Morgan Stanley Wealth Management; pricing March 31; Cusip: 78010Y703

• Leveraged Index Return Notes due March 2019 linked to the Dow Jones industrial average; via BofA Merrill Lynch; pricing in March

• Leveraged Index Return Notes due March 2019 linked to the Euro Stoxx 50; via BofA Merrill Lynch; pricing in March

• 0% Strategic Accelerated Redemption Securities due April 2015 linked to the Russell 2000 index; via BofA Merrill Lynch; pricing in March

• 0% Strategic Accelerated Redemption Securities due April 2015 linked to the S&P 500 index; via BofA Merrill Lynch; pricing in March

• 18- to 21-month 0% leveraged buffered notes tied to the iShares MSCI EAFE index fund; 90% trigger; via Goldman Sachs & Co.

• 15- to 17-month 0% buffered equity index-linked notes tied to the MSCI EAFE index; 85% trigger; via Goldman Sachs & Co.

• 0% leveraged buffered index-linked notes due 2016 tied to the Russell 2000 index due in 24 to 27 months; 90% trigger; via RBC Capital Markets, LLC; Cusip: 78010URD1

• 0% buffered notes due 2016 linked to the Russell 2000 index due in 24 to 27 months; 85% trigger; via RBC Capital Markets, LLC; Cusip: 78010URJ8

AB SVENSK EXPORTKREDIT

• 14-month 0% Accelerated Return Notes due May 2015 linked to the PHLX Oil Service Sector index; via BofA Merrill Lynch; pricing in March

TOYOTA MOTOR CREDIT CORP.

• Fixed-rate step-up callable notes due March 20, 2024; via Morgan Stanley & Co. LLC; pricing March 17; Cusip: 89236TBF1

UBS AG, LONDON BRANCH

• Contingent income autocallable securities due March 10, 2017 linked to the common stock of salesforce.com, inc.; via UBS Securities LLC; pricing March 7; Cusip: 90272V145

• Phoenix autocallable notes due March 25, 2015 linked to Splunk Inc. common stock; via J.P. Morgan Securities LLC and UBS Investment Bank; pricing March 7; Cusip: 90270KBF5

• 0% contingent return optimization securities due Sept. 30, 2016 linked to the S&P 500 index; 80% trigger; via UBS Financial Services Inc. and UBS Investment Bank; pricing March 26; Cusip: 90272V152

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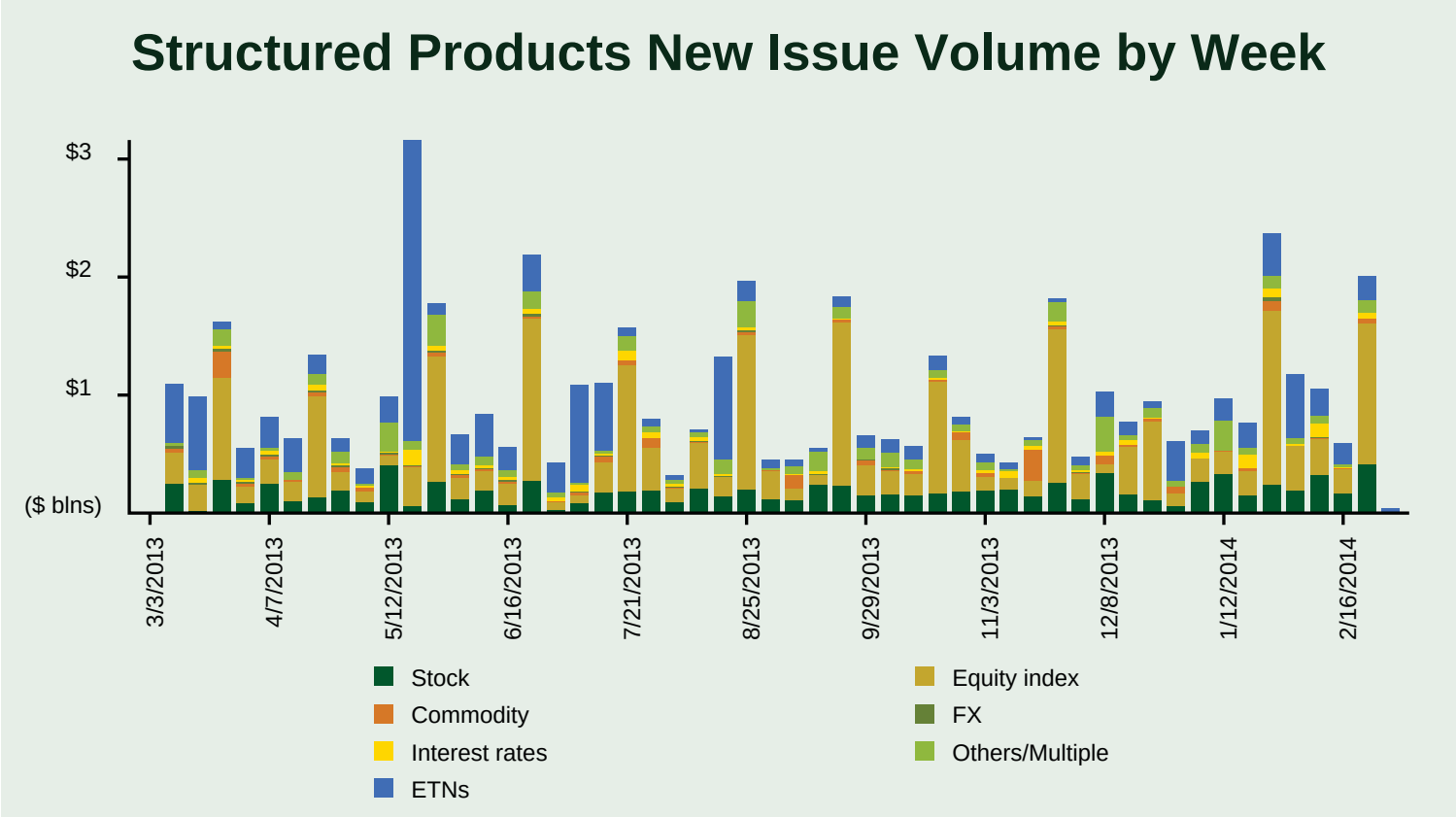

Structured Products Calendar

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• 0% trigger return optimization securities due March 31, 2017 linked to the S&P 500 index; 75% trigger; via UBS Financial Services Inc. and UBS Investment Bank; pricing March 26; Cusip: 90272V194

• 0% contingent return optimization securities due Sept. 30, 2016 linked to the Russell 2000 index; 75% trigger; via UBS Financial Services Inc. and UBS Investment Bank; pricing March 26; Cusip: 90272V160

• 0% trigger return optimization securities due March 31, 2017 linked to the Russell 2000 index; via UBS Financial Services Inc. and UBS Investment Bank; pricing March 26; Cusip: 9027V186

• 0% trigger Performance Leveraged Upside Securities due Oct. 6, 2016 linked to the WisdomTree Japan Hedged Equity fund; via UBS Securities LLC with Morgan Stanley Smith Barney LLC as dealer; pricing March 31; Cusip: 90272V137

• 0% five-year short leverage securities linked to the S&P 500 Total Return index; via UBS Financial Services Inc. and UBS Investment Bank

Recent Structured Products Deals

Priced	Issuer	Issue	Manager	Amount ($mln)	Coupon	Maturity	Fees
3/4/2014	Credit Suisse AG, Nassau Branch	VelocityShares 3x Inverse Natural Gas exchange-traded notes (S&P GSCI Natural Gas Index	Credit Suisse	$75	0.000%	2/9/2032	0.000%
3/4/2014	AB Svensk Exportkredit	Elements (Rogers International Commodity Index-Total Return)	Nuveen	$12.5	0.000%	10/24/2022	0.00%
3/4/2014	UBS AG, London Branch	airbag yield optimization notes (Vertex Pharmaceuticals Inc.)	UBS	$0.1	24.68%	9/9/2014	0.50%
3/4/2014	UBS AG, London Branch	trigger phoenix autocallable optimization securities (D.R. Horton, Inc.)	UBS	$0.155	Formula	3/11/2015	1.50%
3/4/2014	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Market Vectors Gold Miners ETF)	UBS	$0.95	Formula	3/11/2015	1.25%
3/4/2014	UBS AG, London Branch	trigger yield optimization notes (Facebook, Inc.)	UBS	$0.3347808	8.50%	3/9/2015	2.00%
3/4/2014	UBS AG, London Branch	trigger yield optimization notes (Facebook, Inc.)	UBS	$0.0998288	9.96%	3/9/2015	1.65%
3/4/2014	UBS AG, London Branch	trigger yield optimization notes (Facebook, Inc.)	UBS	$0.3146912	8.50%	3/9/2015	2.00%
3/4/2014	UBS AG, London Branch	trigger yield optimization notes (United Rentals, Inc.)	UBS	$0.23906332	6.11%	3/9/2015	1.00%
3/3/2014	Credit Suisse AG, Nassau Branch	VelocityShares 3x Inverse Crude Oil exchange-traded notes (S&P GSCI Crude Oil Index Excess Return)	Credit Suisse	$1.25	0.000%	2/9/2032	0.00%
3/3/2014	Credit Suisse AG, Nassau Branch	VelocityShares daily 2x VIX short-term exchange-traded notes (S&P 500 VIX Short-Term	Credit Suisse	$15000	0.000%	12/4/2030	0.00%
3/3/2014	AB Svensk Exportkredit	Elements (Rogers International Commodity Index - Agriculture Total Return)	Nuveen	$1.5	0.000%	10/24/2022	0.00%
3/3/2014	AB Svensk Exportkredit	Elements (Rogers International Commodity Index-Total Return)	Nuveen	$2	0.000%	10/24/2022	0.00%
3/3/2014	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Fortinet, Inc.)	UBS	$0.8155	Formula	3/10/2015	1.50%
3/3/2014	UBS AG, London Branch	trigger phoenix autocallable optimization securities (United States Steel Corp.)	UBS	$0.926	Formula	3/10/2015	1.50%
3/3/2014	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Yahoo! Inc.)	UBS	$1.002	Formula	3/10/2015	1.50%
3/3/2014	UBS AG, London Branch	trigger yield optimization notes (Facebook, Inc.)	UBS	$0.14486409	10.30%	3/6/2015	1.58%
3/3/2014	UBS AG, London Branch	trigger yield optimization notes (GT Advanced Technologies Inc.)	UBS	$0.13496896	18.44%	9/8/2014	1.00%
3/3/2014	UBS AG, London Branch	trigger yield optimization notes (United States Steel Corp.)	UBS	$0.25496382	7.92%	3/6/2015	2.00%
2/28/2014	Barclays Bank plc	autocallable reverse convertible notes (Celgene Corp.)	Barclays	$1.364	8.00%	3/5/2015	1.85%
2/28/2014	Barclays Bank plc	Barclays ETN+ Select MLP ETNs (Atlantic Trust Select MLP index)	Barclays	$100	Formula	3/18/2043	0.00%
2/28/2014	Barclays Bank plc	contingent income autocallable securities (Abercrombie & Fitch Co.)	Barclays	$3.05	Formula	3/5/2015	1.50%
2/28/2014	Barclays Bank plc	dual directional notes (Future contracts on WTI crude oil)	Barclays	$10.662	0.00%	3/17/2015	1.00%
2/28/2014	Barclays Bank plc	market plus notes (Verizon Communications Inc.)	Barclays	$5.085	0.00%	3/18/2015	1.00%
2/28/2014	Barclays Bank plc	market-linked notes (iShares MSCI EAFE ETF)	Barclays	$1.455	0.00%	3/5/2021	3.50%
2/28/2014	Barclays Bank plc	phoenix autocallable notes (Gilead Sciences, Inc.)	Barclays	$5.44	Formula	3/18/2015	1.00%
2/28/2014	Credit Suisse AG, London Branch	accelerated barrier notes (S&P 500, Russell 2000)	Credit Suisse	$1.276	0.00%	3/5/2018	0.55%
2/28/2014	Credit Suisse AG, London Branch	Buffered Accelerated Return Equity Securities (Russell 2000)	Credit Suisse	$0.775	0.00%	9/2/2015	0.55%
2/28/2014	Credit Suisse AG, London Branch	contingent coupon callable yield notes (S&P 500 and Russell 2000)	Credit Suisse	$0.5	Formula	3/5/2018	0.50%
2/28/2014	Credit Suisse AG, London Branch	leveraged buffered notes (iShares MSCI Emerging Markets exchange-traded fund)	Credit Suisse	$0.47	0.00%	4/5/2016	0.00%

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emma.trincal@prospectnews.com
212 374 8328

Cristal Cody
CLO/Investment Grade Reporter
cristal.cody@prospectnews.com
662 620 6682

Paul Deckelman
High Yield Reporter
paul.deckelman@prospectnews.com
212 374 3036

Aleesia Forni
High Yield/Investment Grade Reporter
aleesia.forni@prospectnews.com
740 350 7985

Paul A. Harris
High Yield Reporter
paul.harris@prospectnews.com
618 978 4485

Kali Hays
Distressed Debt Reporter
kali.hays@prospectnews.com
212 374 2802

Sheri Kasprzak
Municipals Reporter
sheri.kasprzak@prospectnews.com
908 914 2243

Lisa Kerner
Reporter
lisa.kerner@prospectnews.com
704 685 3910

Rebecca Melvin
Convertibles Reporter
rebecca.melvin@prospectnews.com
845 534 5305

Devika Patel
PIPE Reporter
devika.patel@prospectnews.com
423 833 2917

Sara Rosenberg
Bank Loan Reporter
sara.rosenberg@prospectnews.com
347 548 5115

Stephanie Rotondo
Distressed Debt/
Preferred Stock Reporter
stephanie.rotondo@prospectnews.com
480 225 4393

Caroline Salls
Bankruptcy Court Reporter
caroline.salls@prospectnews.com
724 752 1430

Christine Van Dusen
Emerging Markets Reporter
christine.vandusen@prospectnews.com
678 613-8956

Matt Maile
Chief Copy Editor
matt.maile@prospectnews.com
405 563 1392

Jennifer Chiou
Copy Editor
jennifer.chiou@prospectnews.com
646 706 2263

E. Janene Geiss
Copy Editor
janene.geiss@prospectnews.com
856 287 2641

Angela McDaniels
Copy Editor
angela.mcdaniels@prospectnews.com
253 537 4766

Susanna Moon
Copy Editor
susanna.moon@prospectnews.com
312 520 0307

Toni Weeks
Copy Editor
toni.weeks@prospectnews.com
858 354 0525

Tali Rackner
Copy Editor
tali.rackner@prospectnews.com
508 596 6638

Marisa Wong
Copy Editor
marisa.wong@prospectnews.com
608 255 0771

Thu Vo
Production
thu.vo@prospectnews.com

Peter Heap
Publisher, Editor
peter.heap@prospectnews.com
212 374 8108

Prospect News Structured Products Daily ISSN: 1933-9356

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