



Open End Certificate on

DOW JONES STOXX 600 CONSTRUCTION INDEX

Underlying: WKN: ; Valor: ; ISIN: ; Reuters: .SXOP; Bloomberg: SXOP

Product Details

Underlying	DOW JONES STOXX 600 CONSTRUCTION INDEX
Conversion	10 : 1
Indicative Spot Price	EUR
Initial Issue Price	EUR 22.34
Final Reference Price of Underlying	EUR 223.41
Redemption Amount	
Security No.	ISIN: CH0014212960 Valor: 1421296 WKN: 608396 Common Code: 14813403

Dates

Issue Date	15.05.02
Pricing Date	
Payment Date	17.05.02
Expiration Date	*
Redemption Date	5 Geschäftstage/business days

*The listing of these securities will be discontinued two trading days prior to maturity. From that date until maturity, only off-floor trading, with the issuer, will be possible.

General Information

Issuer	UBS AG, London Branch
Lead manager	UBS Warburg AG, Frankfurt
Issue size	1.000.000
Redemption	Cash Settlement in EUR in case of Issuer's call or Investor's exercise on the redemption date. The settlement amount will be the closing price of the Index on the valuation date (1 point = 1 EUR).
Trading Listing	09:00 bis 22:00 Uhr/hours Freiverkehr Frankfurt, Berlin, and Stuttgart
Lot	1 Certificate/s
Euwax	Max.Spread: 0.50 EUR Min.Size: 1,000 Certificates U.S.A./U.S. persons; U.K.
Sales Restrictions	
Clearing	Euroclear, Clearstream Banking AG, Clearstream Banking SA (Global Certificate at Clearstream Banking AG)
Custody	Clearstream Banking Frankfurt eligible

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Reuters : UBSDEEW02



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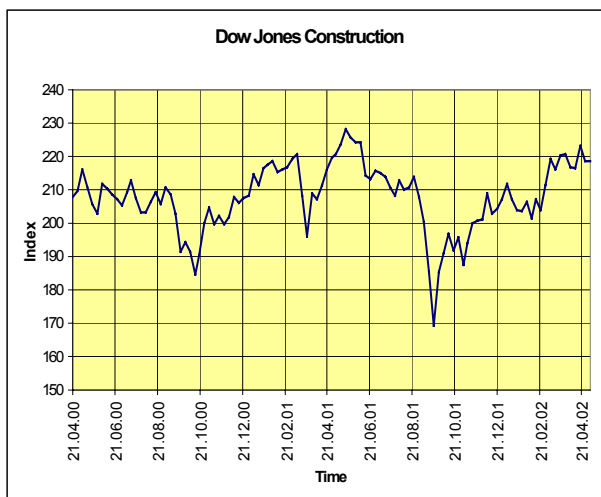
Issuer's Call Right: The Issuer has an annual right to call the Open End Certificates for early redemption by giving notice to that effect. The Certificates can be terminated annually, for the first time 2 years after the payment date (17 May 2002) effective 17 May 2004. The termination period is 1 year, with effect as of 17 May of the relevant year. The settlement price will be the closing price of the Index on the valuation day (1 index point = 1 EUR).

Investors's Exercise Right: The Investor has an annual right to exercise his Open End Certificates (notice to be received no later than 10:00 am on 17 May, Frankfurt time) effective 17 May, for a value of 1/10 of the current Index level. The settlement amount will be the closing price of the index on the valuation day (1 index point = 1 EUR). The valuation day shall be the exercise day. (Should any of the above dates be no business day, the next following business day applies).

Certificates

Certificates are a group of products, which replicate the performance of the underlying. Certificates give the investor the possibility to be diversified with low administrative costs and small investment amounts. The risk of loss is limited to the invested capital.

The Dow Jones STOXX 600 Construction (Euro Price) Index is a capitalization-weighted index which includes European companies that are involved in the construction sector. The index was developed with a base value of 100 as of December 31, 1991.



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