

02.04.2001
- Salespaper - Page 1
Trading Time 10:00 bis 20:00 Uhr/hours

UBS Warburg AG
 Investment Products

Stephanstraße 14-16

60313 Frankfurt am Main

Phone: (0 69) 1369 - 8630 / - 8636

Fax: (0 69) 1369 - 8631

DOW JONES STOXX 50 TOTAL RETURN
Spot EUR

Underlying Reuters: .STOXX50R **Bloomberg:** SX5R

Type	PERLES in EUR	Exercise period Start End	Initial Selling Prices	Discount in %	Delta	Multiplier	Payment date	WKN	Valoren	ISIN	Common Code
Zertifikat (PERLES)	0,0000	04.04.2001	51,78 EUR			100 : 1	04.04.2001	658849	1217166	CH001217166	3 12756127

Issuesize 2.000.000

Maximum Spread / EUWAX 0,50 EUR

Minimum Quotation / EUWAX 100

Issuer UBS AG, Niederlassung London

Automatic exercise: Nein

Listed among the Plain Vanilla Warrants: No

**Settlement Valuta
(Maturity)** 3 Tage/Days

Option right According to the complete Terms and Conditions of the certificates UBS AG, London Branch, grants to the holder of 100 Certificates relating to the Dow Jones STOXX 50 Index ("Index") the right to participate in the Index performance with an unlimited duration. On exercise of the certificates, the issuer grants to the holder the right, in accordance with the complete Terms and Conditions of the certificates, to receive a settlement amount in Euro ("EUR"). No interest will be paid on the certificates.

The Settlement Amount is the Settlement Price. The Settlement Price equals the closing price of the Index expressed in Euro ("EUR") on the valuation date or the early termination valuation date as determined by the Calculation Agent minus a quarterly fee of 0,1% deducted in arrears each 4 July, 4, October, 4 January and 4 April.

The Settlement is calculated according to the following formula:

$$\text{Settlement Amount} = \text{Settl. Price in Euro} = \text{Closing Price of the Index} / (1,001)^n$$

Where n = the number of quarters that have passed since Issue Date with n1= 4 July 2001

Issuer's call right:

The issuer has an annual right, for the first time 3 years after launch, to call the Open End PERLES for early redemption effective 2 years after notice has been published to that effect. The Call for Redemption will become effective on 4 April of the relevant year.

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- Salespaper - Page 2

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Investor exercise right:

Each Investor has an annual right to exercise their Open End PERLES (notice to be received not later than 10 am on 4 April) for a value of 1/100 of the current Conversion level. The Exercise will become effective as of close of 4 April of the relevant year.

Minimum Exercise	1 certificate
Minimum Trade	1 certificate
Delivery	Global depository is Clearstream Banking
Verwahrart	Girosammelfähig, SVG
Listing	Freiverkehr (third section) Frankfurt, Düsseldorf, Stuttgart
Sales restrictions	U.S.A.; U.S. citizens / U.K.
Selling prices	Continuously updated prices on Reuters UBSDEEW02 und UBSDEEW05
Trading and further Information	UBS Warburg AG Ulmenstraße 30 , D - 60325 Frankfurt am Main Tel.: ++49-69-1369-7610
Disclaimer	Fax: ++49-69-722283

The only legally binding information is contained in the complete securities prospectus which can be obtained free of cost from the Lead Manager under above mentioned adress.