



Open End Certificate on DOW JONES STOXX 50 (Price) Index

Underlying: WKN: ; Valor: ; ISIN: ; Reuters: .STOXX50; Bloomberg: SX5P

Product Details	
Underlying	DOM

DOW JONES STOXX 50 Underlying

EUR 3.457

Conversion 100:1 **Indicative Spot** EUR

Initial Issue Price EUR 34,57

Final Reference Price of Underlying Redemption Amount

ISIN: CH0014223736 Security No.

Valor: 1422373 WKN: 608451 Common Code:

Dates

Issue Date 21.05.02

Pricing Date

Payment Date 23.05.02

Expiration Date

Redemption 5 Tage/5 Business Days

Date

General Information

Issuer	UBS AG, London Branch
Lead manager	UBS Warburg AG, Frankfurt
Issue size	5.000.000
Redemption	Cash Settlement in EUR on the redemption date 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
	index point = 1 EUR).
Trading	9:00 - 22:00 Uhr/hours
Listing	Freiverkehr Frankfurt, Berlin, and Stuttgart
Lot	1 Certificate/s
Euwax	Max.Spread: 0,50 EUR Min.Size: 1.000 Certificates
Sales	U.S.A./U.S. persons; U.K.
Restrictions	,
Clearing	Euroclear, Clearstream Banking AG, Clearstream Banking SA (Global Certificate

eligible

at Clearstream Banking AG)

Clearstream Banking Frankfurt

possible

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this. Sources: Company/Index Description: Bloomberg; Chart: Reuters

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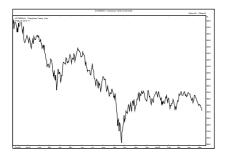
Reuters: UBSDEEW02

^{*}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



Open End Certificate on DOW JONES STOXX 50 (Price) Index

The Dow Jones STOXX 50SM (Price) Index is a capitalization-weighted index of 50 European blue-chip stocks. The equities use free float shares in the index calculation. The index was developed with a base value of 1000 as of December 31, 1991. This index uses float shares.



Issuer's Call Right: The Issuer has an annual right to call the Certificates for early redemption by giving notice to that effect. The termination period is 2 years. The Certificates can be terminated annually, for the first time 3 years after the payment date (May 23, 2002) effective May 23, 2005, and becomes effective as of May 23 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: Despite the fact that the Certificates can be sold daily on the above mentioned stock exchanges, the Investor has an annual right to exercise his Certificates (notice to be received no later than 10:00 am on May 23, Frankfurt time) effective May 23 for a value of 1/100 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.

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