



# Open End PERLES on the IBEX 35<sup>®</sup> Index

Performance Linked to Equity Securities

**Up to 1'000'000 PERLES**  
**Final Termsheet**

## Product Details

**Underlying** **IBEX 35<sup>®</sup> Index**  
 (Bloomberg: IBEX, Reuters: .IBEX)

Conversion 100 PERLES refer to one  
 IBEX 35<sup>®</sup> Index

Index Spot Price EUR 8'274.00

Issue Price of  
 1 PERLES EUR 82.74

## Dates

Pricing Date Wednesday, 24 April 2002

Issue Date Wednesday, 24 April 2002

Payment Date Monday, 26 April 2002

Expiration Date Open End\*

## General Information

Issuer UBS AG, London Branch

Lead manager UBS Warburg AG, Frankfurt

Issue size Up to 1'000'000 PERLES

Settlement Cash settlement in EUR

Trading Prices will be available on Reuters  
 UBSDEEW05

Listing Freiverkehr Frankfurt, Berlin and  
 Stuttgart

Lot Minimum 1 PERLES or a multiple  
 thereof for trading and exercise

Security-Numbers ISIN: CH0014111477  
 Valor: 1 411 147  
 WKN: 550 596  
 Common 14695885  
 Code:

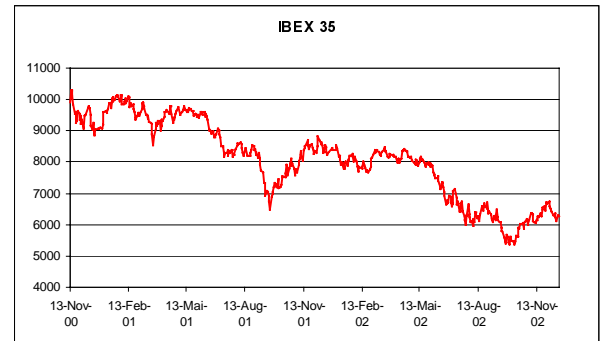
Sales Restrictions US, US persons, UK\*\*

Clearing Euroclear, Clearstream Banking  
 AG, Clearstream Banking SA  
 (Global Certificate at Clearstream  
 Banking AG)

Custody Clearstream Banking AG, up to  
 Global Certificate

## 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.



Quelle: Reuters

**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 (April 26, 2002) effective April 26, 2005, and becomes effective as of April 26 of the relevant year. The settlement price will be the closing price of the Index on the valuation day (1 index point = 1 EUR).

**Investor 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 April 26, Frankfurt time) effective April 26 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).

**Risk information** Please note that Open End PERLES are investment products which are not governed by Swiss investment fund legislation. Therefore, the investor does not get the specific protection of Swiss Investment Fund Law

### UBS Warburg is a business group of UBS AG

This document is for your information only and is not intended to be an offer, or a solicitation of an offer, to buy or sell any financial product. The information and opinions contained in this document have been compiled from or arrived at in good faith from sources believed to be reliable. No representation or warranty, express or implied as to the accuracy or completeness of the information contained herein is made by UBS AG. All opinions expressed herein are subject to change without notice. Futures and Options trading is considered risky, and past performance is not necessarily indicative for future results. Additional note to persons receiving this document in Italy: Any Italian persons receiving this document and requiring further information should contact UBS Warburg Italia SIM SpA, an affiliate of UBS located in Milan (Tel 002 725271) or its London branch. **This document is not intended for distribution into the USA, to U.S. Persons nor for distribution into the U.K.**

### Contact:

UBS AG  
 P.O. Box  
 8098 Zurich  
 Zurich: ++41-1-239 68 00\*  
 Geneva: ++41-22-389 56 50\*  
 Lugano: ++41-91-801 95 00\*  
 E-Mail: warrant\_hotline@ubsw.com  
 Internet: www.ubs.com/keyinvest

Please note that calls made to the numbers marked with an asterisk (\*) may be recorded. Should



\*In case of termination, 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.

\*\*This product may not be sold or offered within the United States or to U.S. persons; the foregoing shall not, however, prohibit sales to U.S. offices of UBS AG.

**Disclaimer:**

\* The IBEX 35 (the "Index") is owned by, and a registered trademark of, Sociedad de Bolsas, S.A. (the "Exchange") and is being used with the permission of the Exchange. The Exchange in no way sponsors, endorses or is otherwise involved in the Issue of the Certificates. It does not evaluate the advisability of an investment in the certificates. In particular, the permission to use the Index does not imply an approval with regard to the Certificates. The Exchange disclaims any liability to any party for the continuity of the composition, calculation and publication of the Index, for any inaccuracies, mistakes, errors, or omissions in the calculation and/or dissemination of the Index, or for the suitability in connection with the Certificates.

This is a Swiss version of the original term sheet issued by UBS Warburg AG, Frankfurt.

**UBS Warburg is a business group of UBS AG**

This document is for your information only and is not intended to be an offer, or a solicitation of an offer, to buy or sell any financial product. The information and opinions contained in this document have been compiled from or arrived at in good faith from sources believed to be reliable. No representation or warranty, express or implied as to the accuracy or completeness or the information contained herein is made by UBS AG. All opinions expressed herein are subject to change without notice. Futures and Options trading is considered risky, and past performance is not necessarily indicative for future results. Additional note to persons receiving this document in Italy: Any Italian persons receiving this document and requiring further information should contact UBS Warburg Italia SLM SpA, an affiliate of UBS located in Milan (Tel 002 725271) or its London branch. **This document is not intended for distribution into the USA, to U.S. Persons nor for distribution into the U.K.**

**Contact:**

Zurich:  
Geneva:  
Lugano:  
E-Mail:  
Internet:

UBS AG  
P.O. Box  
8098 Zurich  
++41-1-239 68 00\*  
++41-22-389 56 50\*  
++41-91-801 95 00\*  
warrant\_hotline@ubsw.com  
www.ubs.com/keyinvest

Please note that calls made to the numbers marked with an asterisk (\*) may be recorded. Should you call one of these numbers, we shall assume that you consent to this business practice.