

## Open End Certificate on FTSE 100

Underlying: WKN: ; Valor: 998185; ISIN: GB0001383545; Reuters: .FTSE; Bloomberg: UKX

### Product Details

Underlying	<b>FTSE 100</b>
Conversion	100:1
Underlying Level	5,043.80
Issue Price	EUR 73,19
Final Reference Price of Underlying	Closing price of the Index on the valuation date. The valuation date is the exercise date or the termination date.
Security No.	ISIN: CH0020567530 Valor: 2056753 WKN: UB6D47 Common Code: 21177016

### Dates

Issue Date	15.02.2005
Pricing Date	
Payment Date	17.02.2005
Last Trading Day	2 exchange trading days prior to the termination date
Expiration Date	Open End
Redemption Date	5 Geschäftstage/business days

### General Information

Issuer	UBS AG, London Branch
Lead Manager	UBS Limited, London
Issue Size	1,000,000.00
Redemption	Cash Redemption in EUR in case of exercise or termination on the Redemption Date. The redemption price will be the closing price of the index on the valuation date (1 index point = GBP 1.00), converted into Euro.

Trading Listing	09:00 - 20:00 hours Frankfurt, Stuttgart (Third Section)
Minimum Size for Trading Smart/Euwax	1 Certificate

Sales Restrictions Clearing	Max. Spread (homogenised): 0,4%, from a price threshold of EUR 1.00 – EUR 0.10 Min.Size: 1 Certificate(s) U.S.A.; U.S. Persons / U.K. Euroclear, Clearstream Banking AG, Clearstream Banking S.A. (Global Certificate at Clearstream Banking AG)
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Custody	Clearstream Banking Frankfurt eligible (up to Global Certificate)
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Sources: Company/Index Description: Bloomberg; Chart: Reuters

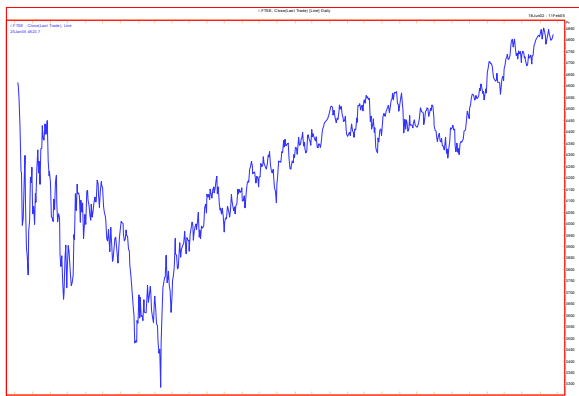
### Contact

UBS Investment Bank AG  
Investment Products  
Stephanstrasse 14-16  
60313 Frankfurt am Main  
Germany  
Phone: +49 (0) 69 1369 – 8989  
Fax: +49 (0) 72 22 73  
email: [invest@ubs.com](mailto:invest@ubs.com)  
Internet: [www.ubs.com/kevinvest](http://www.ubs.com/kevinvest)  
Reuters: UBSDEEW02  
Videotext: n-tv page 875ff.  
Bloomberg: UWNT

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The FTSE 100 Index is a capitalization-weighted index of the 100 most highly capitalized companies traded on the London Stock Exchange. The equities use an investibility weighting in the index calculation. The index was developed with a base level of 1000 as of January 3, 1984.



### 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.

**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 1 year. The Certificates can be terminated annually, for the first time 1 year after the payment date (17.02.2005) effective 17.02.06, and becomes effective as of 17.02. of the relevant year. The redemption amount will 1/100 of the closing price of the Index on the valuation date (1 index point = GBP 1.00), converted into Euro. The valuation date shall be the termination date.

**Investor'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, local time Frankfurt am Main, on 17.02.) effective 17.02. of the relevant year, for the value of 1/100 of the current Index level (1 index point = GBP 1.00), converted into Euro. The valuation date shall be the exercise date.

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

### Contact

UBS Investment Bank AG  
Investment Products  
Stephanstrasse 14-16  
60313 Frankfurt am Main  
Germany  
Phone: +49 (0) 69 1369 – 8989  
Fax: +49 (0) 72 22 73  
email: [invest@ubs.com](mailto:invest@ubs.com)  
Internet: [www.ubs.com/kevinvest](http://www.ubs.com/kevinvest)  
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