

# Open End PERLES on the S&P 500 Total Return Index



**PERformance Linked to Equity Securities**

**Up to 1'000'000 PERLES**

## Product Details

<b>Underlying</b>	<b>S&amp;P 500® Total Return Index</b> (Bloomberg: SPTR)
Conversion	10 PERLES refer to one <u>S&amp;P 500® Total Return Index</u> $(1 + 0.002)^n$  n = the number of quarters that have passed since Issue Date. The dates of the 0.2% management fee deduction are: 15 November, 15 February, 15 May and 15 August (in case that any of the dates is not a business day, the next following business day applies).

Indicative Index Spot Price	USD 1670.95
Issue Price of 1 PERLES	USD 167.43 (100.2% of Spot)

## Dates

Issue Date	15 August, 2001
Payment Date	23 August, 2001
Expiration Date	Open End
Closing date (for Swiss tax purposes):	December 31, for the first time December 31, 2018

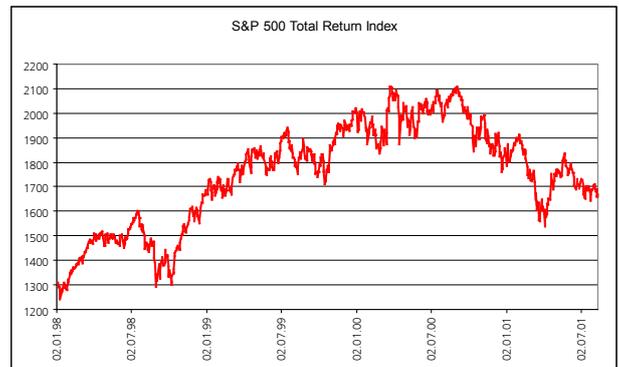
## General Information

Issuer	UBS AG, London
Lead manager	UBS Warburg, Zurich
Issue size	Up to 1'000'000 PERLES
Settlement	Cash settlement in USD
Trading	Prices will be available on Reuters UBSDEEW05
Listing	Listing on the SWX (Swiss Exchange) will be applied for. First listing is planned for 23 August, 2001. Symbol: <b>SPWIN</b>
Lot	Minimum 1 PERLES or a multiple thereof for trading and exercise
Security-Numbers	ISIN: CH0012745979 Valor: 1'274'597 WKN: 754'942 Common Code: Tba

Sales Restrictions	US, US persons (The issue is governed by Swiss law)
Clearing	SIX SIS, Euroclear, Clearstream (registered as intermediated securities with SIX SIS AG, in Switzerland)

## 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.



Spread	0,3% for up to 4'000 PERLES under normal market circumstances and regular trading hours (when all underlying exchanges are open), subject to review on a yearly basis.
Issuer Call right	The Issuer has the annual right, on 23 August, for the first time on 23 August, 2004 ("Notice Date") after Issue Date, to call the Open End PERLES for early redemption effective 2 years after "Notice Date" has been published to that effect (in case that any of the dates is not a business day, the next following business day applies)
Investor exercise right	In addition to the possibility to sell the OPEN End PERLES at any time, each Investor has an annual right to exercise his OPEN End PERLES (notice to be received not later than 10 am on 15 August, Zurich time) for a value of 1/10 of the current Conversion Value at the time of the exercise. The exercise will become effective as of close of business on 23 August of the relevant year (in case that any of the dates is not a business day, the next following business day applies)

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**Contact:** UBS AG, P.O. Box, 8098 Zurich

Zurich: +41- 1-239 68 00\*  
Lugano: +41-91-801 95 00\*

E-Mail: [warrant\\_hotline@ubsw.com](mailto:warrant_hotline@ubsw.com)  
Internet: [www.ubs.com/derivatives](http://www.ubs.com/derivatives)

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Form	Uncertificated Securities
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

**Terms and Conditions/Prospectus:**

The terms and conditions and/or the prospectus of the security described in this termsheet can be ordered under Tel. 01/239 47 03, Fax 01/239 21 11 or via E-Mail: [swiss-prospectus@ubsw.com](mailto:swiss-prospectus@ubsw.com)

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