

UK Equity

Life fund information as at 30 September 2009

Fund description

The UK Equity fund primarily invests in the shares of a range of UK companies. The fund may also invest in other transferable securities (including warrants), money market instruments, deposits, cash and units in collective investment schemes.

Life fund objective

The UK Equity fund aims to maximise total returns relative to the FTSE All-Share Index without exposure to undue risk.

Fund details

| | |
|-----------------------|--|
| Fund type | Actively managed UK Equity Fund (for exempt approved UK pension funds) |
| Benchmark | FTSE All-Share Index |
| Status | Unit Linked Insurance Fund |
| Launch date | 20 April 1998 |
| Fund size | £289.9m |
| Initial charge | None |
| Exit charge | None |
| Pricing basis* | Swinging single price |
| Dealing | Daily |
| Sedol codes | 0267850 (A Units) 0267861 (B Units) |

Details of fees and charges for institutional investors are available on request. Scheme members should consult their scheme administrator if they require details of how charges affect their plan or how to invest in the fund.

* Investing and disinvesting charges reflecting the actual cost of dealing in the assets will be borne by the investor.

The fund invests in smaller companies that may be less liquid than larger companies and price swings may therefore be greater than in larger company funds.

The Fund is priced daily as at close of business the previous working day. The underlying assets are valued on a mid basis, with the fund price swinging according to net inflows/outflows. The Fund is also priced as at month end for performance and reporting purposes. The price used in this instance, and in this factsheet, is the mid point between the bid and offer prices.

Performance

Percentage Growth

| Period | Fund % | Benchmark % |
|------------------|--------|-------------|
| Sep-08 to Sep-09 | 16.1 | 10.8 |
| Sep-07 to Sep-08 | -24.5 | -22.3 |
| Sep-06 to Sep-07 | 8.0 | 12.2 |
| Sep-05 to Sep-06 | 12.3 | 14.7 |
| Sep-04 to Sep-05 | 22.1 | 24.9 |

Source: UBS Global Asset Management, benchmark return sourced from FTSE.

Performance is based upon the underlying net asset value (NAV) price of 'A' Units. 'A' Units do not incur any fees or charges levied by the manager.

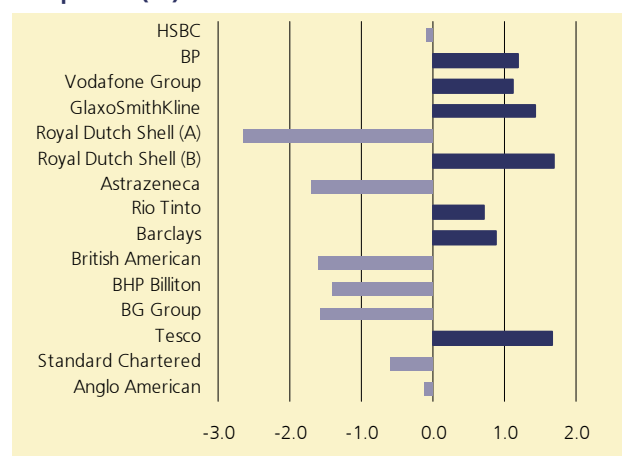
Past performance is not a guide to future performance. The value of investments and the income from them can go down as well as up and are not guaranteed. You may not get back the amount originally invested.

Unit price information is updated daily on our website at www.ubs.com/globalam-uk.

Fund allocation

The chart below shows the fund's allocations to the largest 15 UK companies, relative to the index.

Relative weightings in the largest 15 UK companies (%)



Source: UBS Global Asset Management