

Global Optimal ex-UK

Life fund information as at 30 September 2009

Fund description

The Global Optimal ex-UK fund primarily invests in overseas equity, excluding UK and emerging markets. While UK equities are not in the benchmark, the fund may hold UK equities from time to time when the UK listed shares of an overseas company offer better value.

Life fund objective

The fund aims to achieve long term growth through active management of a diversified portfolio invested primarily in overseas equities.

Fund details

Fund type	Actively managed Global Equity, ex-UK, ex emerging markets fund (for exempt approved UK pension funds)
Benchmark	FTSE AW Developed World Index (ex UK)
Status	Unit Linked Insurance Fund
Launch date	1 May 2002
Fund size	£60.2m
Initial charge	None
Exit charge	None
Pricing basis*	Swinging single price
Dealing	Daily
Sedol codes	3094077 (A Units) 3094185 (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 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	14.7	10.1
Sep-07 to Sep-08	-14.6	-14.1
Sep-06 to Sep-07	5.4	11.5
Sep-05 to Sep-06	8.0	8.5
Sep-04 to Sep-05	20.8	21.9

Source: UBS Global Asset Management, the benchmark return is internally calculated net of appropriate withholding taxes.

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.

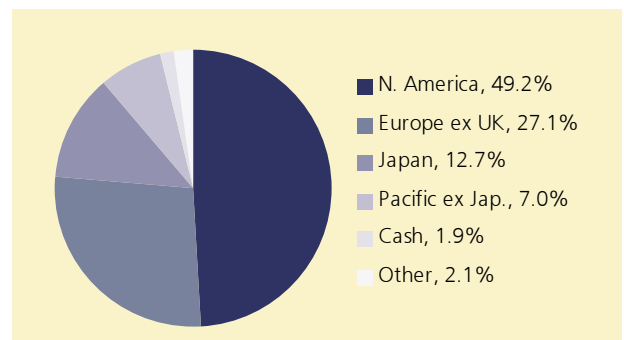
Past performance is not a guide to future performance. The value of investments and the income from them can go down as well as up and are not guaranteed. You may not get back the amount originally invested. Changes in rates of exchange may cause the value of this investment to fluctuate.

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

Asset allocation

The pie chart shows the asset allocation of the Global Optimal ex-UK Fund.

Fund asset allocation at 30 September 2009



Source: UBS Global Asset Management