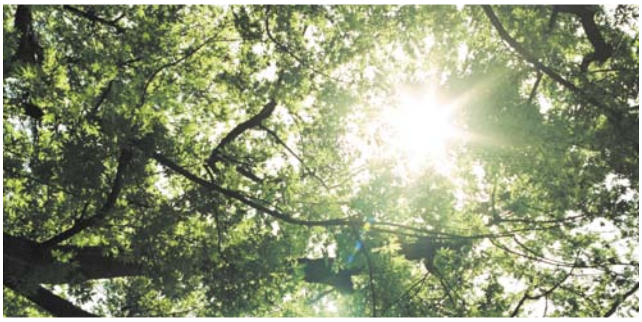
Charities focused, performance driven

UBS's services for UK charities

In today's markets, you need access to investment services that you can rely on. UBS is ideally placed to provide you with the peace of mind you seek from your advisor. UBS has an experienced team which has advised charities over many years. We offer a highly personalised service that can be tailored to your charity's specific needs and that draws on the worldwide resources of UBS. We have refined a method to help you develop an investment strategy that aligns seamlessly with your goals, performance targets and your level of comfort with risk.



Introduction

UBS is one of the world's leading financial services firms. We are a public company, listed on the Zurich, New York and Tokyo stock exchanges. Serving a diverse client base, we have a presence in all the world's major financial centres.

Our charity specialists draw actively on the group's global expertise in research, asset management and custody to satisfy the most complex requirements. Our professional and flexible service is complemented by our desire to provide charities with outstanding investment performance, while ensuring that all our clients have easy access to the services we provide.

UBS: Your partner of choice

We are one of the largest managers of charitable assets in the UK, providing investment services for over 300 charities. We have built a leading presence in the charity sector, largely as a result of the breadth of our investment capability and the high quality of the advice offered to our clients.

We retain Professor Paul Palmer as our consultant on charities to advise our team and clients on charity regulation, finance and management issues. Paul is a Professor at the Cass Business School, City University, and has specialised in charity governance issues for many years.

UBS Charity Compendium - an annual publication that provides Trustees with a host of valuable facts and informative insights into how to invest.

Charities focused

Our approach is driven by the belief that financial planning is a vital ingredient in helping charities achieve their goals. We take a look at the whole picture, including, investments, capital commitments, the history of legacies, ethical considerations, permanent endowments and the level of grant giving. Our aim is to ensure that, as our client, your interests drive the entire process.

We run a comprehensive trustee education programme that covers a wide variety of subjects. We also hold an annual investment event specifically for our charity clients as well as produce an annual compendium which addresses key investment issues in the charity sector.

Adding value

We have a range of high quality services and products, both discretionary and advisory. Many of these have been specifically designed for charities, including:

- cash management
- portfolio management
- structured products offering defined risk/return profiles
- lending

**please refer to risk warning below*

We offer a choice of investment methodology across all asset classes, combining some or all of the following:

- directly-invested (segregated) portfolios
- pooled funds managed by UBS
- "Open Architecture" funds offering access to other top quality investment managers.

We can also offer our clients portfolio management that caters for any ethical restrictions and, more generally, meets socially responsible investment criteria.

* Financing proposals included in this document are indicative only and subject to the credit approval process of UBS and do not represent a commitment to lend on the terms or structures outlined. Borrowing to invest can increase both the yield and risk. Where money has been borrowed to invest in the product, the investor could also lose this borrowed money. In this case the investor will still be required to pay back the borrowed amount and therefore should be able to withstand the loss of this borrowed money and meet their debt obligations. Neither the principal amount nor any return due through the form of a coupon, based on the performance of the Underlying Indices is assured in the event of early redemption by the investor. Investors should take note of any additional restrictions imposed on the certificate holders during the life of the security as detailed in the term sheet.

Understanding your needs

Each client deals with an experienced team that has full access to the UBS Group's worldwide resources. In the UK, clients can also draw on the support of our regional offices in Birmingham, Edinburgh, Leeds, Manchester or Newcastle. By combining the global with the local, we aim to offer a highly personalised service that saves you time and ensures your assets are managed in the most appropriate way. We look upon a client relationship as a partnership. We believe that getting to know your needs is crucial. The closer our mutual understanding, the greater the trust between us - and the more productive our partnership.

We will provide you with economic and market intelligence via newsletters, monthly investment updates and regular reporting, including the option of secure internet access to view your account.

The attention you deserve

With our expertise in strategic asset allocation, we design every investment strategy to meet each individual charity's needs and circumstances. The dynamics of our success are consistent across all markets. We aim to have:

- Strong personal relationships with clients, nurtured by experienced client advisors
- Excellent process-driven investment decision-making that underpins performance
- Consistent delivery of superior service on our client's terms

Our breadth of offering combined with our track record in the charity sector, our global strength, reliability and bespoke service, explains why so many charities trust UBS to be their investment partner.

UBS is well regarded for its Community Affairs Programme and received a number of accolades, the more recent including:

- City of London Dragon Award – Community Partnership (2010 and 2012)
- Business in the Community's Big Tick (2005-2012)
- East London Business Alliance - Employee Volunteer of the Year Award (1998 to 2010)

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UBS

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