

Fund profile

UBS Australian Equity Investment Option

Investment objective*

To provide capital growth and some income over the medium to long-term by investing in listed Australian equity investments.

Investment strategy*

To invest in an actively managed portfolio of equities listed on the Australian Stock Exchange. Normally the investment option will hold between 30 and 60 equities with at least 75% invested in equities that comprise the S&P/ASX 100 Index.

Investment manager

UBS Global Asset Management is a business group of UBS, one of the world's leading financial services groups, which also includes an award winning investment bank, and one of the world's largest wealth managers. We provide investment management services for private investors, wholesale intermediaries, and institutional investors around the globe.

We are distinguished by our truly integrated global investment platform and our significant research contributions to the industry, including pioneering work in asset allocation and risk management. With investment professionals located in all major financial markets – linked by leading technology and communications systems – we provide clients with uncommon research, asset allocation and risk management conducted on a fully global basis.

Worldwide, UBS Global AM has invested assets of \$US630 billion (as at 30 June 2006) and has 3,150 employees serving clients in more than 20 countries around the world. In Australia, UBS Global AM has been in operation since 1985 and is one of the largest Australian institutional asset managers.

UBS Global AM's strong local presence and its integrated global network enable it to understand and meet the domestic and international investment needs of Australian investors.

Investment category

Australian equities

Recommended minimum investment term

Five years

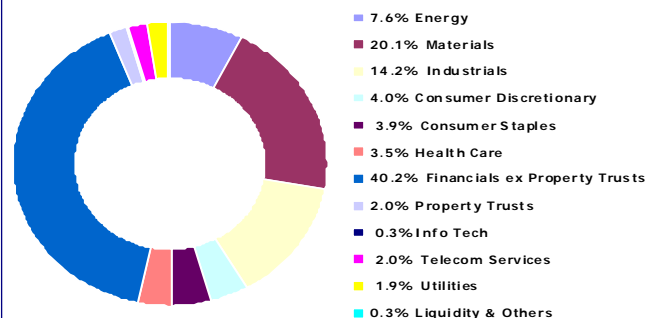
Key data

Inception date	August 2004
Management fee	1.89% p.a.

Performance – period ending 31 Mar 2012[#]

	3 months %	1 year %	3 years % p.a.	Since inception % pa (Aug 2004)
Distribution	0.0	2.3	3.1	14.3
Growth	10.1	-9.0	7.8	-6.7
Total return	10.1	-6.7	10.9	7.8

Economic sector allocation as at 31 Mar 2012



Top 10 holdings as at 31 Mar 2012

BHP	9.5
CBA	7.1
Westpac	6.2
NAB	6.2
ANZ	5.6
QBE	5.4
Asciano Group	3.6
Toll Holdings	2.9
Origin Energy	2.9
James Hardie	2.9

This profile will be updated on the 12th business day of each month.

Important information

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