



17 OCT 2014



UBS AG  
3 Finsbury Avenue  
London EC2M 2AN  
www.ubs.com

Your Client Advisor:  
**David Fagan**  
Tel. +44 (0) 207 568 5248  
Fax +44 (0) 20 7567 5656  
E-mail: david.fagan@ubs.com

Produced on 03 October 2014

## Statement of Assets as of 30 September 2014

### Mailing Address

Standard Life Administration Department  
C/o Rowanmoor Pensions  
Rowanmoor House  
46-50 Castle Street  
Salisbury, SP1 3TS

### Client Information

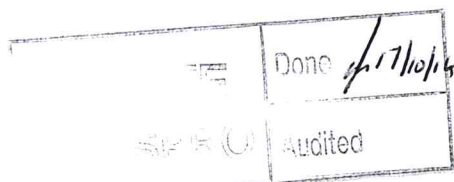
<b>Name</b>	<b>TAIPAN RETIREMENT BEN SCHEME</b>
Portfolio Number (Risk Profile)	3829070000 (Conservative)

### Client Investment Profile

Valuation Currency	GBP
Reference Currency	GBP
Portfolio Type	UBS Advisory

### Important Notes

Your overall risk profile for your total wealth is Moderate. The risk profiles for your individual portfolios are shown above where applicable.



## Table of Contents

**TAIPAN RETIREMENT BEN SCHEME**  
Portfolio Number 3829070000  
Statement of Assets as of 30 September 2014  
UBS AG, produced on 03 October 2014

<b>A</b>	<b>Evaluation</b>	
	Asset Allocation	1
	Positions Overview	2
	Activity Overview	3
<b>B</b>	<b>Detailed Positions</b>	
	Accounts and Investments on Call	4
<b>C</b>	<b>Additional Information</b>	
	Foreign Exchange Rates, Abbreviations and Explanations	5
	Important Information	6

By Asset Class and Risk Currency, in an exposure view. See the explanation page for further details.

Valued in GBP

Risk Currency	Liquidity	Bonds	Equities	Alternative Investments	Real Estate	Precious Metals & Commodities	Other	Total
GBP	679,926 100.00%							679,926 100.00%
<b>Total Gross</b>	<b>679,926</b> 100.00%	<b>0</b> 0.00%	<b>0</b> 0.00%	<b>0</b> 0.00%	<b>0</b> 0.00%	<b>0</b> 0.00%	<b>0</b> 0.00%	<b>679,926</b> 100.00%
<b>Total Gross as of 30.06.2014</b>	<b>679,926</b> 100.00%	<b>0</b> 0.00%	<b>0</b> 0.00%	<b>0</b> 0.00%	<b>0</b> 0.00%	<b>0</b> 0.00%	<b>0</b> 0.00%	<b>679,926</b> 100.00%

Please verify this document and inform us should you disagree.

Authorised and regulated by the Financial Market Supervisory Authority in Switzerland. In the United Kingdom, UBS AG is authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. A member of the London Stock Exchange.

A Evaluation

Page 1 of 6

## Important Information

TAIPAN RETIREMENT BEN SCHEME  
Portfolio Number 3829070000  
Statement of Assets as of 30 September 2014  
UBS AG, produced on 03 October 2014

### Portfolio Definition

#### Portfolio Related Items

3829070000  
382907.01 GBP Current Account

### Disclaimer

This document is provided for your information only and may not fully reflect all transactions that have been carried out on your account to date.

This statement should be read in conjunction with your cash statements and transaction advices and any discrepancy should be queried with your UBS contact.

Investments are valued at market value using available price sources or fair value if market value is unavailable. Lack of valuation indicates that no price was available or that a price is stale (older than 90 days) at the time this summary was prepared. Prices, rates, valuations and performance are to be regarded as approximate and indicative only and may not be the price at which assets are available to be bought or sold in the relevant market.

The market value of your portfolio and underlying investments are shown within this document rounded to the nearest whole number.

Forward Exchange rates are often used to hedge currency risk back to reference currency. Open Profit and Loss on forward positions is shown separately within the summary. Assets are valued at prevailing spot rates which should show an offsetting though not equal portfolio impact to that of the forward where used as a hedge.

For collective investment scheme subscriptions, UBS will debit your account with the amount indicated in the subscription agreement. Prior to acceptance by the scheme of the subscription made on your behalf, the valuation of your beneficial holding in the scheme is indicative only and is not confirmation by UBS of acceptance of any subscriptions of any collective investment scheme either whole or in part. When confirmation is received an adjustment will be made to your holding to reflect that confirmation and such adjustment will be shown in your next valuation statement.

Securities deposited with us as outlined in our terms and conditions will be registered as permitted by the Financial Conduct Authority rules. At our sole discretion we may register securities in your name, in the name of a nominee company or in the name of our Custodian.

Cost Value is the historic market value of the asset. In certain cases the market price as at the date when the security is received will be used as the cost value. Deviations from the actual cost price are therefore possible. In a consolidated valuation, the cost value is a conversion of portfolio reference currency to reporting currency at current valuation exchange rate.

Where provided, benchmark data is sourced from RIMES Technologies Corporation.

Where the holdings detailed in this valuation are not custodied with UBS AG we rely on timely notification from your custodian for accurate information in respect of holdings and their values. In the event of discrepancies the records of your custodian shall prevail.

No warranty or representation is made as to the correctness, completeness and accuracy of the information given, which is derived from independent sources. UBS expressly disclaims any liability or third party claims with respect to the valuation statement.

Please check this statement of assets and inform UBS of any discrepancies within 30 days of receipt.

Please verify this document and inform us should you disagree.

Authorised and regulated by the Financial Market Supervisory Authority in Switzerland. In the United Kingdom, UBS AG is authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. A member of the London Stock Exchange.

C Additional Information

Page 6 of 6

# Foreign Exchange Rates, Abbreviations and Explanations

TAIPAN RETIREMENT BEN SCHEME  
Portfolio Number 3829070000  
Statement of Assets as of 30 September 2014  
UBS AG, produced on 03 October 2014

## Abbreviations

DY Y	Direct Yield Yield to End Maturity	GA YE	Gross Assets Yield to Earliest Maturity	TY YP	Theoretical Yield Maturity Yield on Single Premium
<b>Asset Allocation</b>					
<b>Asset Allocation:</b> Asset classes are to be categorised as follows:			<b>Alternative Investments:</b> Vehicles where risks and performance are based on investment skills and expertise rather than the exposure to a specific market segment. Investments in Hedge Funds & Private Equity generally have low correlation to traditional asset classes, such as equities or bonds.	<b>Others:</b> Category used for Funds or Structured Products with mixed exposure (i.e. asset allocation funds), as well as for instruments which do not belong to one of the other asset classes.	
<b>Liquidity:</b> Instruments with main exposure in money markets and foreign exchange markets, for example cash or term deposits, short term bonds and currency certificates/derivatives.			<b>Real Estate:</b> Investments with direct exposure to the property market, for example direct ownership in real estate, investments in unlisted/private real estate securities or pure real estate funds with holdings predominantly in direct real estate.	<b>Third Party Cash Deposits:</b> Not a regulated activity. Deposits are held with third party providers by UBS AG under a Trust arrangement.	
<b>Bonds:</b> Instruments with main exposure in fixed income markets, for example interest rate and issuer risks. This includes convertible bonds.			<b>Precious Metals and Commodities:</b> Investments with risk exposure to the precious metals or commodities markets, for example markets where raw materials of uniform quality are traded. This also includes agricultural and mining products, as well as energy sources (traded on commodity exchanges).		
<b>Equities:</b> Investments where the stock market is the main risk driver, for example exposure to corporate or sector risks. Includes listed stocks from energy / commodity & real estate sectors.			<b>Pro Memoria:</b> Mortgages, contingent liabilities, unvalued custody account positions.		
<b>Maturities and Pro Memoria</b>					
<b>Expected Maturities and Income/Expenses:</b> Maturity repayments and income/expenses from money market investments and bonds are shown. Known dividend payments on shares are also shown. Income distributions from investment funds are similarly included.					
<b>Risk Categorisation Guide</b>					
<b>Conservative:</b>			<b>Moderate:</b>	<b>Aggressive:</b>	
- Long-term preservation of assets			- Long-term appreciation of assets	- Substantial long-term appreciation of assets	
- Return: mainly ongoing earnings form interest and dividends, supplemented by modest capital gains			- Return: ongoing earnings from interest and dividends, supplemented by capital gains	- Return: mainly achieved by capital gains, complemented by generally low ongoing earnings from interest and dividends	
- Low volatility of asset value expected			- Medium volatility of asset value expected	- High volatility of asset value expected	
<b>Conservative without Equities (Portfolio level risk only):</b>					
- Long-term preservation of assets					
- Return: mainly ongoing earnings from interest					
- Minimal volatility of asset value expected					

Please verify this document and inform us should you disagree.

Authorised and regulated by the Financial Market Supervisory Authority in Switzerland. In the United Kingdom, UBS AG is authorised by the Prudential

C Additional Information

Page 5 of 6

## Positions Overview

TAIPAN RETIREMENT BEN SCHEME  
Portfolio Number 3829070000  
Statement of Assets as of 30 September 2014  
UBS AG, produced on 03 October 2014

By Investment Category	Valued in GBP			
	Market Value	Accrued Interest	Total	% of GA
Accounts and Investments on Call	679,926	0	679,926	100.00
<b>Total Gross Assets</b>	<b>679,926</b>	<b>0</b>	<b>679,926</b>	<b>100.00</b>

Please verify this document and inform us should you disagree.

Authorised and regulated by the Financial Market Supervisory Authority in Switzerland. In the United Kingdom, UBS AG is authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. A member of the London Stock Exchange.

A Evaluation

Page 2 of 6

# Activity Overview

TAIPAN RETIREMENT BEN SCHEME  
Portfolio Number 3829070000  
Statement of Assets as of 30 September 2014  
UBS AG, produced on 03 October 2014

## Valuation Overview

Valued in GBP

Total Gross as at 30 Jun 2014	679,926
Jun Balance converted using Sep Exchange Rate	679,926
Total Gross as at 30 Sep 2014	679,926

## Investment Categories

Investment Category	Opening Market Value converted using Sep Exchange Rate	Closing Market Value	Change in Market Value
<b>Total:</b>	0	0	0

## Cash Movements

Opening Cash Balance converted using Sep Exchange Rate:	679,926
Dividends	0
Interest	0
Advisory Account Fees*	0
Money Out	0
Money In	0
Money Out - Transaction	0
Money In - Transaction	0
Closing Cash Balance:	679,926

\*If you are charged according to Fee Option 1 in the fee schedule, the Advisory Account Fees are the total Advisor charge.

If you are charged according to Fee option 2, the total Advisor charge consists of the Advisory Account fees and the UBS WM Commission as detailed in the Transaction List in this report and for this period the total amount is GBP 0.00.

Annual fees are calculated as a percentage of Assets under Management and these charges will vary as the value of your investments increases or decreases.  
A more detailed breakdown can be provided on request.

Please verify this document and inform us should you disagree.

Authorised and regulated by the Financial Market Supervisory Authority in Switzerland. In the United Kingdom, UBS AG is authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. A member of the London Stock Exchange.

A Evaluation

Page 3 of 6

# Detailed Positions

TAIPAN RETIREMENT BEN SCHEME  
Portfolio Number 3829070000  
Statement of Assets as of 30 September 2014  
UBS AG, produced on 03 October 2014

## By Investment Category

Valued in GBP

Amount	Description	Start Date	Maturity Date	Exchange Rate Gross Est. Annual Inc.	Interest Rate	Market Value Accrued Interest	% of GA
<b>Accounts and Investments on Call</b>							
<b>Accounts</b>							
GBP	679,925.54	Current Account		1.000000	0.000%	679,926	100.00
		Account No.: 382907.01		0		0	0.00
<b>Subtotal Accounts</b>						<b>679,926</b>	<b>100.00</b>
						0	0.00
<b>Total Accounts and Investments on Call</b>						<b>679,926</b>	<b>100.00</b>
<b>Total Accrued Interest Accounts and Investments on Call</b>						0	0.00
<b>Total Gross Estimated Annual Income Accounts and Investments on Call</b>						0	
<b>Total Market Value</b>						<b>679,926</b>	<b>100.00</b>
<b>Total Accrued Interest</b>						0	0.00
<b>Total Gross Asset</b>						<b>679,926</b>	<b>100.00</b>
<b>Total Gross Estimated Annual Income</b>						0	
<b>Total Cost Value</b>						<b>679,926</b>	

Please verify this document and inform us should you disagree.

Authorised and regulated by the Financial Market Supervisory Authority in Switzerland. In the United Kingdom, UBS AG is authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. A member of the London Stock Exchange.

B Detailed Positions

Page 4 of 6