

For Immediate Release

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UBS Wealth Management and the National Philanthropic Trust Launch the First UBS Donor Advised Fund

[JENKINTOWN, Pa – November 25, 2008] – UBS announced today the launch of its first donor advised fund program, the UBS Donor Advised Fund. UBS is offering the program in partnership with National Philanthropic Trust (NPT), a national public charity. The donor advised fund program enables UBS Wealth Management clients to recommend future philanthropic grants to charitable organizations while benefiting from an immediate income tax deduction on irrevocable contributions of cash, appreciated securities or other assets to the donor advised fund itself.

The UBS Donor Advised Fund distinguishes itself by the types of assets that can be accepted, the breadth of its investment options, and the global scope of grant opportunities for donors. "Giving back is very important to our clients - so it was important for us to add our own donor advised fund as part of our overall Philanthropic Services offering," said Bill Sutton. "Our donor advised fund gives UBS clients a simple and uniquely flexible program with access to the investment expertise they are accustomed to at UBS."

Through its charitable partner, NPT, UBS clients may contribute a wide range of assets to the donor advised fund. These include cash, appreciated stock, bonds, mutual funds, restricted and closely-held or non-publicly traded securities, real estate, limited partnerships, deferred gifts and other illiquid assets.

The program offers extensive investment options for assets in the UBS Donor Advised Fund including exchange-traded fund portfolios, mutual funds and separately managed accounts. The investments cover a broad range of investment classes including large-, small- and mid- cap funds, emerging and international markets, real estate funds, as well as a range of fixed income funds.

Because of the increased interest in supporting charitable causes in other countries, NPT also allows UBS clients to recommend grants to any qualified charity [501(c)(3) organization] both in the United States as well as abroad. Currently, almost all donor advised funds programs limit grantmaking to domestic charities.

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“By partnering with such a reputable institution as NPT to deliver donor advised fund services, we are providing our clients a highly effective and efficient means of charitable giving,” said Michael Roberts, Managing Director and Head of Trust Services, UBS Wealth Management U.S. “This ultimately empowers our clients to fulfill their philanthropic goals meaningfully and within an overall wealth management program.”

The minimum initial contribution to the program is \$25,000, with subsequent contributions required to be \$5,000 or more. Donors may recommend an unlimited number of grants of \$250 or more, and determine how they would like to be recognized for each grant, including the option to remain anonymous. Donors may also name successors to their fund, providing them the opportunity to pass along their philanthropic values to future generations.

"We are excited to partner with UBS in helping their clients share their good fortune with their favorite charitable causes," said Eileen Heisman, President & CEO of National Philanthropic Trust. "Our partnership will provide a charitable giving tool for individuals and families interested in creating a philanthropic legacy as a part of their wealth plan."

UBS is one of the world's leading financial firms, serving a discerning international client base. UBS is a leading global wealth manager, a leading global investment banking and securities firm, and one of the largest global asset managers. In Switzerland, UBS is the market leader in retail and commercial banking.

UBS is present in all major financial centers worldwide. It has offices in over 50 countries, with about 37% of its employees working in the Americas, 34% in Switzerland, 16% in the rest of Europe and 13% in Asia Pacific. UBS employs more than 80,000 people around the world. Its shares are listed on the Swiss Stock Exchange (SWX), the New York Stock Exchange (NYSE) and the Tokyo Stock Exchange (TSE).

One of the 100 fastest growing charities in the United States, National Philanthropic Trust (NPT) (www.nptrust.org) is an independent public charity that helps individuals and families reach their philanthropic goals meaningfully and effectively. Founded in 1996, NPT is one of the nation's largest donor advised fund providers, and is recognized nationally for its charitable expertise, grant making, stewardship, and unique donor services. NPT has raised over \$1.3 billion in charitable gifts, and has made more than 25,000 grants totaling \$715 million to charitable institutions worldwide since its inception. A national board of trustees, and a team of professionals with over 200 years of combined philanthropic experience lead NPT.