

Multi-Asset Portfolio

Objective

To generate a total return in excess of the benchmark (i.e., the Dow Jones Moderate Global Portfolio Index) over a full market cycle.

About the Portfolio¹

The Portfolio is expected to be invested solely in units of the UBS Multi-Asset Portfolio Collective Fund (the "Fund") of the UBS (US) Group Trust. UBS Global Asset Management Trust Company serves as Trustee to the UBS (US) Group Trust.

The Fund follows an asset allocation strategy utilizing a wide variety of investments in the world capital markets and periodically increases or decreases its investments in each market sector based primarily upon ongoing fundamental, value-based analysis. In addition to fundamental, valuation-based analysis, under certain circumstances the Fund may utilize other strategies with different principal investment approaches in order to manage its overall risk/return exposures. For example, within its US Equity asset class, the Fund may invest in growth-oriented or other specialized strategies for a portion of the allocation to manage risk exposures, but only after subjecting such strategies to a rigorous due diligence process to judge their suitability for the Fund.

The asset class ranges for the Fund are generally expected to be as follows:

- US equities: 2–62%
- Non-US equities: 0–50%
- Emerging markets equities: 0–13%
- Private equity: 2–8%
- Real estate/natural resources: 5–15%
- US bonds: 0–48%
- Non-US bonds: 0–37%
- High-yield bonds: 0–13%
- Cash Equivalents: 0–50%

The Fund will invest primarily in equity, debt and money market instruments traded on recognized exchanges or over-the-counter markets located in developed and emerging markets. The Fund may also invest in private equities (including venture capital, mezzanine and leveraged buyout investments), private placements and real estate. For operational and risk management purposes, the Fund may invest in short-term fixed income securities denominated in any currency within the benchmark. Additionally, the Fund may buy or sell forward currency contracts, swaps, futures and options relating to currencies in order to manage the Fund's currency exposure whenever the Portfolio Adviser perceives opportunities to enhance the return or reduce the risk of the Fund. The Fund may also buy and sell futures and options contracts and enter into swap transactions to hedge the Fund's investments against price fluctuations, to quickly and efficiently implement strategy changes and to equitize cash and cash equivalents held in the Fund. In lieu of holding any investments directly, the Fund typically obtains investment exposure through a combination of investments in the UBS Global Asset Management Trust Company Collective Funds under the UBS (US) Group Trust and the UBS Relationship Funds. The Fund may also invest in pooled funds managed by unaffiliated advisers.

Top Account Holdings as of 12/31/11

Kingdom of Spain 1/31/37	Bundesobligation 4/11/14 Bundesrepublik Deutschland 6/15/12
Republic of Italy 2/1/37	Visa Inc
Apple Inc	Novartis AG
UK Treasury Gilt 9/7/21	UK Treasury 9/7/16
Bundesrepub Deutschland 7/4/21	

Special Considerations

Investors in the Portfolio should be able to withstand short-term fluctuations in the equity markets and fixed income markets in return for potentially high returns over the long term. The value of the Portfolio changes every day and can be affected by changes in interest rates, general market conditions and other political, social and economic developments, as well as specific matters relating to the issuers and companies in whose securities the Portfolio invests. The value of the Portfolio's investments in foreign securities may fall due to adverse political, social and economic developments abroad and due to decreases in foreign currency values relative to the US dollar. These risks are greater for investments in emerging market issuers than for issuers in more developed countries. In addition, the Portfolio invests in real estate and private equity, two asset classes that possess significantly different risk and return characteristics than traditional investments. The bond values in the Portfolio will decline as interest rates rise, and vice versa.

Portfolio Adviser

UBS Global Asset Management Trust Company
Chicago, IL

UBS Global Asset Management Trust Company is a wholly-owned subsidiary of UBS AG.

UBS Global Asset Management Trust Company is a member of the UBS Global Asset Management business group, a fully integrated business unit of UBS AG.

Please see reverse side for current Portfolio Adviser performance and footnotes.

Stable Value

Bonds

Stocks
& Bonds/Balanced

Large
Company Stocks

Hard Assets

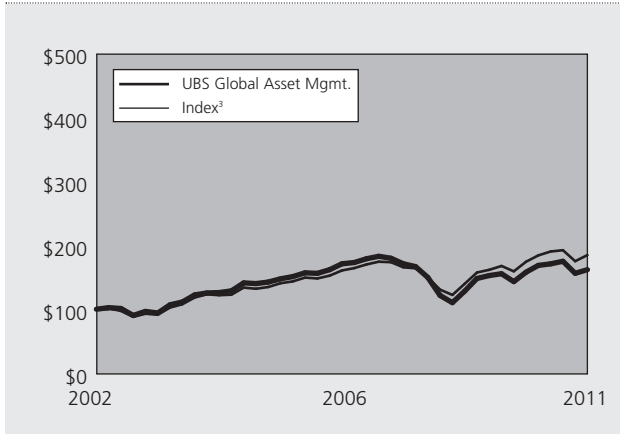
Small/Medium
Company Stocks

International
Company Stocks

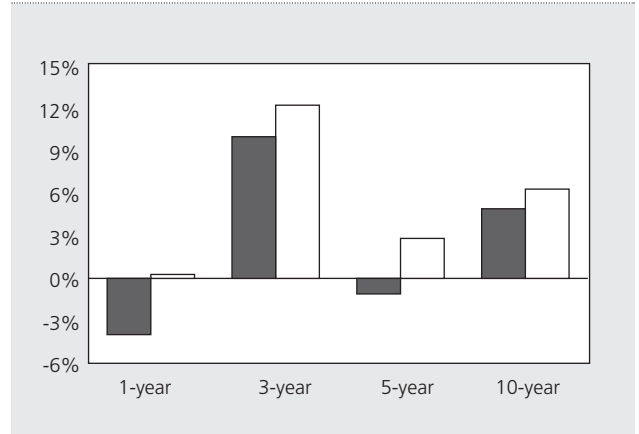
Multi-Asset Portfolio

UBS Global Asset Management Performance²

Growth of \$100 Invested 1/1/02 through 12/31/11 (Net of Trust and Investment Management Fees)



Compounded Average Annual Returns (Net of Trust and Investment Management Fees) As of 12/31/11



Returns		
Year	Gross	Net of Trust and Investment Management Fees
2002	-2.08%	-3.41%
2003	28.26%	26.62%
2004	16.85%	15.37%
2005	8.48%	6.99%
2006	14.79%	13.22%
2007	6.54%	5.09%
2008	-31.45%	-32.39%
2009	27.32%	25.66%
2010	11.94%	10.40%
2011	-2.61%	-3.98%
4th Qtr. 2011	3.99%	3.63%

	1-year	3-year	5-year	10-year
■ UBS Global Asset Management (Net of Trust and Investment Management Fees)	-3.98%	10.03%	-1.10%	4.93%
□ Index ³	0.28%	12.26%	2.83%	6.32%
UBS Global Asset Management (Gross - Not Shown In Chart Above)	-2.61%	11.55%	0.27%	6.36%

Past performance is no guarantee of future results. Current performance may be lower or higher than the figures shown. For additional information, please contact Wilmington Trust Fiduciary Services Company. For the most recent year-to-date performance numbers go to: www.wtris.com.

Footnotes

1. The descriptions and disclosures contained in this profile are that of the UBS Multi-Asset Portfolio Collective Fund. The permissible investments for this Portfolio are set forth in the Portfolio Disclosure Document (PDD) under the Wilmington Trust Fiduciary Services Company Collective Investment Trust for Employee Benefit Plans. The PDD and the Declaration of Trust for the Wilmington Trust Fiduciary Services Company Collective Investment Trust govern the management of the Portfolio and should be read in conjunction with this Profile. For additional information, including the governing documents of the Fund in which the Portfolio invests, contact your Financial Advisor.

The units of the Portfolio are not deposits or obligations of Wilmington Trust Fiduciary Services Company or any bank. The value of the Portfolio is not guaranteed by the FDIC or by any other Governmental agency. The units are subject to investment risk, including possible loss of principal invested.

2. All returns shown are time-weighted and include the reinvestment of income. Because the Portfolio was established on 5/10/04, gross returns shown for the period prior to that date reflect the performance (less commissions on securities transactions but not of investment management or other fees) of a composite of accounts managed by the Portfolio Adviser using an investment style similar to the one used in the Portfolio. This information has been provided to Wilmington Trust Fiduciary Services Company by the Portfolio Adviser. It is believed accurate but has not been independently verified by Wilmington Trust Fiduciary Services Company.

Gross returns shown for the period after 5/10/04 reflect performance without the deduction of Wilmington Trust Fiduciary Services Company fees for trust and investment management services.

Net returns shown reflect the estimated quarterly deduction from gross returns of fees paid to Wilmington Trust Fiduciary Services Company on the Portfolio by all Wilmington Trust Fiduciary Services Company clients during the applicable period. Fees charged to any particular account may vary, and an account may have paid more or less than the amount used to reduce the gross returns, therefore, this representation of performance is not intended to reflect the actual performance an account would experience. The deduction of fees and the compounding effect of such deductions over time will reduce an account's performance on a cumulative basis as will timing and other individual account factors. An account that paid the highest fee payable for this Portfolio would have experienced a return of 8.43% for 3 years, -2.55% for 5 years, and 3.38% for 10 years. Please contact your employer for information about the Wilmington Trust Fiduciary Services Company fees charged to your plan's account.

3. The Dow Jones Moderate Global Portfolio Index is the benchmark against which the Portfolio's performance is measured. The objective of the index is to measure a total portfolio of global stocks, bonds and cash. The Dow Jones Global Moderate Portfolio Index tracks three Composite Major Asset Classes (CMAC) - stocks, bonds and cash. The weightings among stocks, bonds and cash are rebalanced monthly to reflect a risk profile that is set at the start of the month based on the current risk level of the stock CMAC. The risk level of the Dow Jones Global Moderate Portfolio Index is assigned based on an efficient frontier reflecting an allocation of 60% stocks. The Dow Jones Moderate Global Portfolio Index is provided by Zephyr Associates. CME Group Index Services LLC is the owner of the trademarks, service marks, and copyrights related to its indexes.