

## LIQUIDATION STATUS AS OF 31 DECEMBER 2007

|   | 31.12.2007<br>CHF  | 31.12.2006<br>CHF  | Change<br>CHF     |
|---|--------------------|--------------------|-------------------|
| <b>ASSETS</b>                                       |                    |                    |                   |
| <b>Liquid funds</b>                                 |                    |                    |                   |
| Postal cheque Switzerland                           | 887                | 22'494             | -21'607           |
| UBS ZRH CHF <sup>1)</sup>                           | 228'104'085        | 208'338'890        | 19'765'195        |
| UBS ZRH USD   | 4'782'983          | 2'362'145          | 2'420'837         |
| UBS ZRH CHF   | 7'790'875          | 7'685'746          | 105'130           |
| UBS ZRH CHF Higma                                   | 180'863            | 178'623            | 2'240             |
| UBS-Fixed term deposits                             | 0                  | 150'000'000        | -150'000'000      |
| ZKB-Fixed-term deposits                             | 160'000'000        | 0                  | 160'000'000       |
| <b>Total liquid funds</b>                           | <b>400'859'693</b> | <b>368'587'898</b> | <b>32'271'795</b> |
| <b>Liquidation positions</b>                        |                    |                    |                   |
| Banks/cash abroad                                   | 656'058            | 717'809            | -61'751           |
| Loans   | 57'736'239         | 57'736'239         | 0                 |
| Accounts receivable by the estate                   | 3'074'220          | 1'667'991          | 1'406'230         |
| Receivables from third parties                      | 74'514'923         | 76'074'110         | -1'559'187        |
| Claims from proceeds of sale of operating equipment | 2'650'159          | 3'029'135          | -378'976          |
| Real estate   | p.m.               | p.m.               |                   |
| Participations                                      | 2'000'000          | 6'000'000          | -4'000'000        |
| Responsibility claims                               | p.m.               | p.m.               |                   |
| Pauliana claims                                     | p.m.               | p.m.               |                   |
| <b>Total liquidation positions</b>                  | <b>140'631'599</b> | <b>145'225'284</b> | <b>-4'593'685</b> |
| <b>TOTAL ASSETS</b>                                 | <b>541'491'292</b> | <b>513'813'182</b> | <b>27'678'110</b> |
| <b>LIABILITIES</b>                                  |                    |                    |                   |
| <b>Debts of the estate</b>                          |                    |                    |                   |
| Accounts payable to the estate                      | 444'576            | 791'121            | -346'545          |
| Provisions for liquidation costs                    | 2'355'261          | 773'811            | 1'581'450         |
| Provisions for outstanding statements               | 83'120'000         | 83'120'000         | 0                 |
| <b>Total debts of the estate</b>                    | <b>85'919'837</b>  | <b>84'684'932</b>  | <b>1'234'905</b>  |
| <b>TOTAL DISPOSABLE ASSETS</b>                      | <b>455'571'456</b> | <b>429'128'250</b> | <b>26'443'205</b> |

<sup>1)</sup> CHF 1'154'223.00 is assigned as collateral for contingent liabilities at UBS AG

**Summary of schedule of claims status**

| Category                  | Registered<br>Amount in CHF | Schedule of claims      |                       |                         |                          | Dividend |         |
|---------------------------|-----------------------------|-------------------------|-----------------------|-------------------------|--------------------------|----------|---------|
|                           |                             | Recognized              | Appeal lodged         | Decision suspended      | Rejected                 | minimal  | maximal |
|                           |                             | Amount in CHF           | Amount in CHF         | Amount in CHF           | Amount in CHF            |          |         |
| Secured by right of lien  | 4'758'963.80                | 2'345'598.85            | -                     | 2'107'148.45            | 306'216.50               | 100.0%   | 100.0%  |
| First Class               | 902'530'566.05              | 14'331'758.85           | 29'297'242.31         | 17'980'993.13           | 840'920'571.76           | 100.0%   | 100.0%  |
| Second Class              | 756'363.60                  | 335'280.50              | -                     | 414'747.86              | 6'335.24                 | 100.0%   | 100.0%  |
| Third Class <sup>1)</sup> | 27'244'494'648.57           | 2'353'508'895.97        | 108'982'638.78        | 2'025'175'687.50        | 22'756'827'426.32        | 8.8%     | 12.4%   |
| <b>Total</b>              | <b>28'152'540'542.02</b>    | <b>2'370'521'534.17</b> | <b>138'279'881.09</b> | <b>2'045'678'576.94</b> | <b>23'598'060'549.82</b> |          |         |

<sup>1)</sup> The third-class claims for which decisions have been suspended are factored into this calculation at 60%.