

Product Application Larsson Fund Management Ltd

Product: Total Bond No. 3 Global & Neutral

Send Application to:
 Larsson Fund Management Ltd.
 Box 23415
 CY-1683 Nicosia
 Cyprus
 Fax: +357 22 318 925

Subscription period	16 July – 5 September 2007
Last payment day	17 September 2007
Subscription Amount	Minimum subscription 5000 Euro per bond. Additional investments in denominations of 1000 Euro.

The undersigned hereby commits, according to the terms in the issuers Prospectus (available at www.larssonfunds.com) to subscribe to the following products:

Product	Amount	Price
Index Linked-Bond Global & Neutral – Defensive (4 years)	Euro	102%
Index Linked-Bond Global & Neutral – Growth (4 years)	Euro	112%

Please wire funds before last payment date to: IBAN SE7950000000052778253394 swift ESSESESS

The undersigned is aware of:

- § By signing this application the undersigned has examined and understood the terms in this application form and of the issuer's prospectus relating to the product.
- § Larsson Fund Management reserves the right to cancel the issue if specific market conditions are not fulfilled or to refuse the application for any reason.
- § The application is binding and cannot be revoked.
- § Incomplete application forms can be disregarded.
- § Larsson Fund Management has no responsibility of recommendations and conclusions from other parties.
- § The market value of the above mentioned products can fluctuate and be higher as well as lower than the initial subscription amount during the term of the security.
- § Advice regarding this product may only be given by Larsson Fund Management Ltd.

Personal/Company id. No.		Name / Company		Customer no.
Address			Country	
Zip	City	Telephone	E-mail	

City and date	Signature	Printed name
Other information		

INDICATIVE TERMS

Arranger	Garantum Fondkommission AB
Issuer	UBS AG with the issuer rating (AA+) by Standard & Poor's.
Last subscription day	5th of September 2007.
Last payment day	17th of September 2007.
Start day	13th of September 2007.
Minimum subscription amount	Minimum 5000 Euro per bond. Additional investments in denominations of 1000 Euro.
Currency	Euro
Clearing	VPC

For complete documentation, please see the prospectus of each product

Index Linked-Bond Global & Neutral – Defensive & Growth

Issue price	Defensive: 102 %; Growth: 112 %. All costs are included in the price.
Participation ¹	Defensive: 1,0; Growth: 2,0.
Duration	4 years
Underlying	Equity basket (½): Equity indexes in Europe, Sweden and Japan (Eurostoxx50, OMXS30 and Topix) with 1/3 in each.
Product description	Market neutral (½): UBS ELSA Index and UBS G10 Carry Index with ½ in each. Product contains one part consisting of an equity basket and one part consisting of two market neutral strategies with separate guarantees. Consideration is then taken to the participation. Principal amount is protected. The return of each index is calculated using 13 monthly observation points during the last year.
Observation Dates	The 13th calendar day each month the last 12 months, from and including 13 September 2010 up to and including 13 September 2011 (13 Observation Dates in total). If such day is not an Underlying Calculation Date the next following Underlying Calculation Date shall be the Observation Date for the Underlying affected. If no Underlying Calculation Date has occurred within five, in the Calculation Agent's assessment, customary trading days the fifth customary trading day from the Observation Date shall be deemed the new Observation Date for the Underlying affected. Maturity Date (Final Observation Date) is 13 September 2011.

- (1) The indicative terms are determined on the Start Date and are dependent on prevailing market conditions. The application is binding providing that the participation is (1) not lower than 0,9 for Linked Bond Global & Neutral Defensive and 1,8 for Linked Bond Global & Neutral Growth.

The yield can be positive as well as negative. Past performance is not necessarily an indication of future return. Investors should make sure that they understand the product and the risk involved with the investment. The arranger and issuer do not take any responsibility of the performance of the product and does not leave any verbal or written, direct or indirect guarantees or any obligations concerning the final outcome. The Investor should be aware of that there may be other costs involved but the ones mentioned in the brochures. There is no guarantee regarding allocation of the product. Confirmation of allocation will be notified through delivery versus payment. If no allocation is obtained the paid amount will be refunded as soon as possible.