

Fact Sheet

UBS Dynamic Alpha (USD)

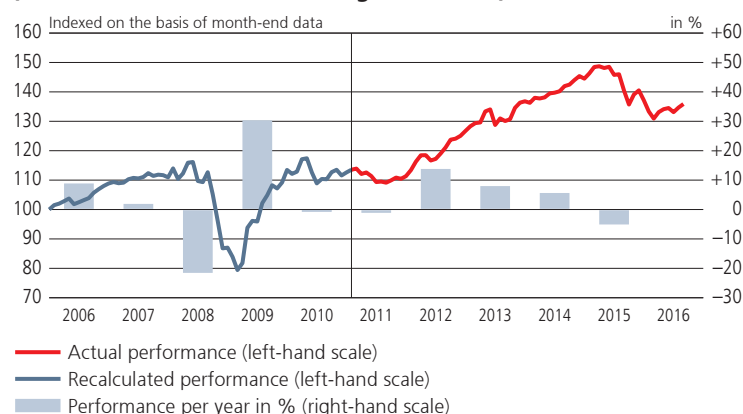
For qualified investors only

UBS Asset Allocation Funds > UBS Dynamic Alpha Funds

Fund description

- Invests in the global fixed income and equity universe, independently of a reference index.
- Very active, flexible management. Portfolio adjusted in with the latest market expectations, with the risk of loss kept as low as possible.
- Foreign currencies are largely hedged versus the reference currency. Nevertheless, an active currency strategy is applied.

Recalculated and actual performance (share class I-X-acc; basis USD, gross of fees)¹



Name of fund	UBS (Lux) Key Selection SICAV – Dynamic Alpha (USD)
Currency of fund	USD
Currency of share class	USD
Fund type	open-end
Accounting year end	30 September
Issue/redemption	daily
Swing pricing	Yes
Total fund assets (USD m)	641.58
Reference Index	No representative reference index is available
EU savings tax	affected at distribution, affected at sale/redemption

Fund statistics (share class I-X-acc)

	2 years	3 years	5 years
Volatility ¹			
– Fund	5.91%	5.31%	5.24%
Sharpe ratio	-0.45	0.20	0.79
Risk free rate	0.43%	0.35%	0.31%

¹ Annualised standard deviation

in %	2012	2013	2014	2015	2016 YTD ²	Aug. 2016	5 years	Ø p.a. 5 years
Fund (USD)	13.80	7.96	5.62	-5.08	-0.92	0.91	24.52	4.48

¹ These figures refer to the past. Past performance is not a reliable indicator of future results. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units. Source for all data and charts (if not indicated otherwise): UBS Asset Management

Performance calculation: The performance figures and portfolio statistics shown are recalculated using the monthly estimated gross performance of the first share class launched in this fund. Please note that recalculated performance figures are for indicative purposes only. The actual performance is shown from the launch date of the share class stated.

² YTD: year-to-date (since beginning of the year)

Name changed on 26.10.2012: from UBS (Lux) Key Selection SICAV - Absolute Return Plus (USD) I-X-acc to UBS (Lux) Key Selection SICAV - Dynamic Alpha (USD) I-X-acc.

Investment instrument exposure (%)

	Fund
Liquidity	67.1
Corporate Bonds	40.0
High Yield Bonds	15.0
Emerging Market Equities	10.0
European Equities	9.0
Equities Japan	1.0
Various	0.1
UK Equities	0.0
Convertible Bonds	0.0
Mortgage Backed/Asset Backed Securities	0.0
Emerging Markets Debts	0.0
Investment Grade Credit	0.0
US Treasury	0.0
US Equities	-3.2
Other Developed Equity	-6.0
Global bonds	-33.0

Portfolio management representatives

Andreas Koester
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Currency exposure (%)

	Fund
AUD	+4.0
NZD	-6.0
EUR	+5.0
CHF	-8.0
GBP	0.0
JPY	0.0
TWD	0.0
USD	+108.0
CAD	-7.5
COP	+0.8
CZK	0.0
HUF	0.0
ILS	0.0
INR	+2.0
KRW	-2.0
MXN	+3.0
MYR	0.0
NOK	0.0
PHP	0.0
PLN	0.0
RUB	+0.8
TRY	0.0

Key benefits

- The fund aims to generate return potential in any market environment.
- Major market fluctuations can be cushioned.
- The fund offers attractive opportunities for global investments in the traditional investment categories.

Risks

The fund offers no guarantee. It may see phases with negative performance. This requires corresponding risk tolerance and capacity and an investment horizon of typically three years to ensure a high likelihood of meeting the return target. All investments are subject to market fluctuations. Every fund has specific risks, which can significantly increase under unusual market conditions. The fund can use derivatives, which may result in additional risks (particularly counterparty risk).

Performance in % (net of fees, basis USD)¹

Share class	2012	2013	2014	2015	2016 YTD ²	Aug. 2016	1 year	3 years	5 years	10 years	Ø p.a. 3 years
P-acc	11.36	6.12	3.58	-6.92	-2.23	0.72	-5.14	-1.87	12.93	8.07	-0.63
I-A1-acc	n.a.	n.a.	n.a.	n.a.	-1.69	0.80	-4.36	n.a.	n.a.	n.a.	n.a.
I-B-acc	13.74	7.89	5.56	-5.14	-0.99	0.89	-3.33	4.24	24.10	n.a.	1.39
I-X-acc	13.80	7.96	5.62	-5.08	-0.92	0.91	-3.25	4.46	24.52	n.a.	1.46

¹ These figures refer to the past. Past performance is not a reliable indicator of future results. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units.

Source for all data and charts (if not indicated otherwise): UBS Asset Management

² YTD: year-to-date (since beginning of the year)

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Share class details

Share class	NAV (USD) 31.08.2016	Last 12 months (USD) – high	– low	Assets (USD m)	Securities number	ISIN	Bloomberg	Launch date
P-acc	116.78	123.11	112.02	42.14	2 136 873	LU0218832805	UABSRUB LX	24.06.2005
I-A1-acc	91.22	95.38	87.34	1.48	819 004	LU0425151833	UDAIA1A LX	07.08.2015
I-B-acc	120.17	124.49	114.39	107.58	819 010	LU0425154183	UBSARIA LX	15.12.2010
I-X-acc	119.29	123.49	113.49	60.16	819 012	LU0425154852	UBSARXA LX	28.02.2011

Share class	Distribution
P-acc	Reinvestment
I-A1-acc	Reinvestment
I-B-acc	Reinvestment
I-X-acc	Reinvestment

Share class overview (see prospectus for details)

Private client share classes

Share class	Securities number	Mgmt fees	TER
Advisory			
P-acc	2 136 873	1.54%	1.97% ¹
K-1-acc	not yet launched	1.04%	n.a.

¹ as at 30.09.2015

Institutional client share classes

Share class	Securities number	Mgmt fees	TER	Min. subscript. amount (USD)
Flat fee share classes based on subscription volumes				
I-A1-acc	819 004	0.92%	1.17% ¹	–
I-A2-acc	closed	0.84%	n.a.	10 mn
Admin fee share classes, only available with PM agreement				
I-B-acc	819 010	0.00%	0.08% ¹	–
No-load share classes, only available with PM agreement				
I-X-acc	819 012	0.00%	0.01% ¹	–

¹ as at 30.09.2015

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