

Fact Sheet

For qualified investors only

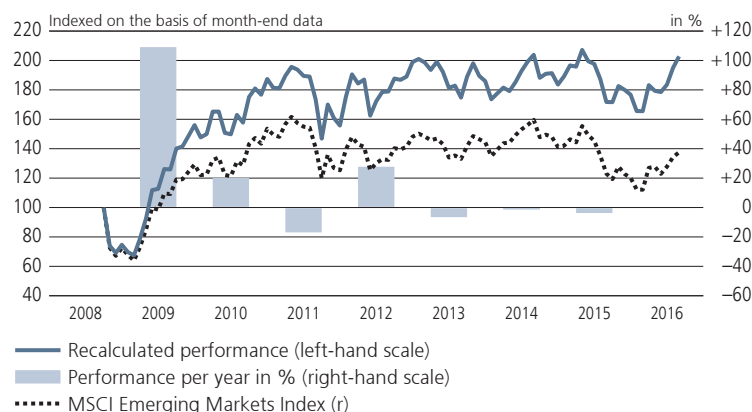
UBS Global Emerging Markets Opportunity Fund

UBS Emerging Market Funds > Equities

Fund description

- The fund invests worldwide in emerging markets, using a disciplined, fundamental investment process based on bottom-up stock selection.
- The fund follows a focused investment strategy that incorporates the best long term ideas of an experienced team of emerging markets equity specialists.

Recalculated performance

(share class I-B (USD); basis USD, gross of fees)¹


Name of fund	UBS Global Emerging Markets Opportunity Fund
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)	1 441.39
Reference Index	MSCI Emerging Markets Index (r)

in %	2012	2013	2014	2015	2016 YTD ²	Aug. 2016	5 years	Ø p.a. 5 years
Fund (USD)	27.74	-6.56	-1.25	-3.74	14.74	4.04	16.93	3.18
Ref. Index ³	18.22	-2.60	-2.19	-14.92	14.55	2.49	-2.09	-0.42
Excess return	9.52	-3.96	0.94	11.18	0.19	1.55	19.02	3.60

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)

³ Reference Index in currency of share class (without costs)

Fund statistics (share class I-B (USD))

	2 years	3 years	5 years
Beta	0.85	0.89	1.00
Correlation	0.9583	0.9499	0.9639
Volatility ¹			
– Fund	16.35%	15.65%	19.42%
– Reference Index	18.33%	16.68%	18.63%
Tracking error (ex post)	5.38%	5.22%	5.17%
Information ratio	1.28%	0.76%	0.70%
Sharpe ratio	-0.04	0.30	0.15
Risk free rate	0.43%	0.35%	0.31%
R2	0.9184	0.9024	0.9291

¹ Annualised standard deviation

10 largest equity positions (%)

	Fund	Index
Samsung Electronics Co	6.86	3.68
Taiwan Semiconductor Mfg	5.59	3.41
Naspers N	5.51	1.78
Tencent Holdings Li (Cn)	4.71	3.66
Alibaba Group Hldg ADR	4.69	2.40
China Mobile	4.47	1.89
Ping An Insurance H	4.37	0.67
Banco Bradesco Pn	4.17	0.81
Bank Central Asia	4.07	0.00
Largan Precision Co	3.95	0.28

Portfolio management representatives

Urs Antonioli
Geoffrey Wong
Projit Chatterjee

For questions about the Fund:

UBS Fund Infoline: 0800 899 899

Internet: www.ubs.com/funds

Contact your client advisor

UBS Global Emerging Markets Opportunity Fund

Country exposure (%)

	Fund	Deviation from index
China	27.5	+0.9
India	11.8	+3.5
Thailand	11.3	+8.9
Taiwan	10.0	-2.0
Russia	9.2	+5.6
South Africa	7.6	+0.7
Republic of Korea	6.9	-8.1
Brazil	6.2	-1.3
Indonesia	4.1	+1.4
Others	5.6	-9.5

Key benefits

- Very active concentrated portfolio of 20-40 top conviction stock ideas of the investment team
- High performance objective
- High flexibility to take focused views on significant opportunities that seek to provide higher returns
- Unconstrained by the reference index- high country/sector limits.

Sector exposure (%)

	Fund	Deviation from index
Financial Services	31.6	+5.1
Information Technology	29.7	+6.5
Consumer Discretionary	11.0	+0.5
Materials	7.8	+1.3
Energy	6.6	-0.7
Consumer Staples	5.0	-3.0
Telecommunication services	4.5	-1.9
Industrials	2.4	-3.6
Cash	1.4	+1.4
Others	0.0	-5.6

Risks

The fund invests in equities and may therefore be subject to high fluctuations in value. For this reason, an investment horizon of at least five years and corresponding risk tolerance and capacity are required. As these UBS funds pursue an active management style, each fund's performance can deviate from that of its reference index. 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 (USD)	25.78	-9.40	-2.66	-6.51	13.77	4.52	15.41	9.19	5.14	n.a.	2.97
K (USD)	26.21	-9.09	-2.30	-6.20	14.01	4.54	15.79	10.33	6.97	n.a.	3.33
I-1 (USD)	26.01	-7.73	-2.48	-4.95	13.78	3.92	16.58	11.74	9.64	n.a.	3.77
I-2 (USD)	26.12	-7.65	-2.39	-4.86	13.84	3.92	16.69	12.03	10.13	n.a.	3.86
I-B (USD)	27.35	-6.74	-1.44	-3.94	14.58	4.01	17.82	15.35	15.61	n.a.	4.87
Ref. Index ³	18.22	-2.60	-2.19	-14.92	14.55	2.49	11.83	3.38	-2.09	n.a.	1.12

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)

³ Reference Index in currency of share class (without costs)

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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 (USD)	109.06	110.12	83.59	22.09	10 862 161	IE00B5T8QC31	UGEMVPU ID	05.01.2010
K (USD)	5 578 705.28	5 632 676.33	4 267 423.07	9.48	10 605 308	IE00B4PPDJ77	UGEMVKU:ID	06.01.2010
I-1 (USD)	117.57	119.33	89.53	30.60	10 862 162	IE00B5BGP398	n.a.	04.03.2010
I-2 (USD)	110.33	111.98	83.98	17.54	10 862 165	IE00B5L05M09	n.a.	01.04.2010
I-B (USD)	167.23	169.68	126.53	993.67	4 990 602	IE00B3L69P50	UGEMIXU:ID	31.12.2009

Share class	Distribution
P (USD)	Reinvestment
K (USD)	Reinvestment
I-1 (USD)	Reinvestment
I-2 (USD)	Reinvestment
I-B (USD)	Reinvestment

Share class overview (see prospectus for details)

Private client share classes

Share class	Securities number	Mgmt fees	TER
Advisory			
P (USD)	10 862 161	2.04%	2.24% ¹
K (USD)	10 605 308	1.70%	1.90% ¹

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-1 (USD)	10 862 162	1.06%	1.26% ¹	–
I-2 (USD)	10 862 165	0.97%	1.17% ¹	10 mn
Admin fee share classes, only available with PM agreement				
I-B (USD)	4 990 602	0.00%	0.20% ¹	–

¹ as at 30.09.2015

UBS Global Emerging Markets Opportunity Fund

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