

UBS Emerging Ec. Global Bonds U-X-acc

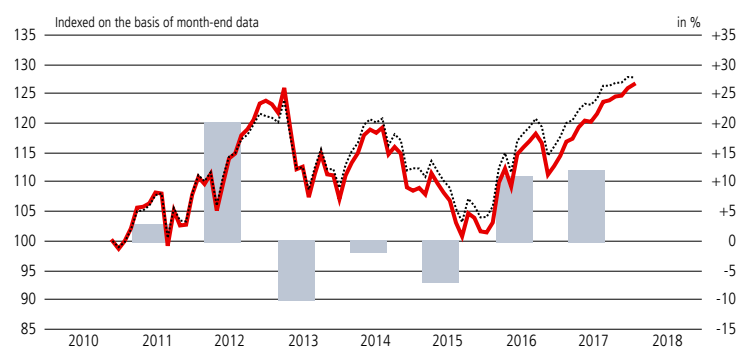
Fund Fact Sheet

UBS Emerging Market Funds > Bonds

Fund description

- The fund invests primarily in hard currency emerging markets government bonds.
- Additionally, the fund allows opportunistic exposures to emerging markets corporate bonds and local currencies.
- The fund's country, interest rate and currency exposures are actively managed under strict risk control with the aim to benefit from market movements.

Performance (basis USD, net of fees)¹



— Indexed fund performance net of fees (left-hand scale)
— Fund performance per year in % net of fees (right-hand scale)
..... Benchmark (left-hand scale)

Past performance is not a reliable indicator of future results.

Name of fund	UBS (Lux) Emerging Economies Fund - Global Bonds (USD)
Share class	UBS (Lux) Emerging Economies Fund - Global Bonds (USD) U-X-acc
ISIN	LU0426896535
Bloomberg	UEEGUXA LX
Currency of fund / share class	USD/USD
Launch date	10.12.2010
Total expense ratio (TER) p.a. ¹	0.04%
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 August
Benchmark ²	JPM EMBI Global Diversified (USD)
Theoretical yield to maturity (net)	5.41%
Modified duration	6.76
Distribution	Reinvestment
Management fee p.a.	0.00%
Name of the Management Company	UBS Fund Management (Luxembourg) S.A.

¹ as at 31.08.2017

² For relative performance comparisons between fund and reference index please refer to the respective base currency share class of this fund.

Fund Statistics

Net asset value (USD, 31.01.2018)	12 768.43
Last 12 months (USD) – high	12 816.47
– low	11 542.29
Total fund assets (USD m)	1 084.31
Share class assets (USD m)	477.71

in %	1 year	3 years	5 years	Ø p.a. 3 years	Ø p.a. 5 years
Portfolio (USD)	10.62	16.65	2.24	5.27	0.44
Benchmark ²	8.58	13.74	5.43	4.39	1.06

The performance shown does not take account of any commissions, entry or exit charges.

¹ These figures refer to the past. Source for all data and charts (if not indicated otherwise): UBS Asset Management

² Reference Index in currency of share class (without costs)

in %	08.2017	09.2017	10.2017	11.2017	12.2017	01.2018
Portfolio (USD)	1.68	0.21	0.53	0.11	1.02	0.51
Benchmark	1.77	0.01	0.37	0.05	0.73	-0.04

Key Figures

	2 years	3 years	5 years
Beta	1.05	1.05	1.09
Correlation	1.00	0.99	0.99
Volatility ¹			
– Portfolio	7.37%	7.73%	9.02%
– Benchmark	7.23%	7.64%	8.98%
Tracking error (ex post)	0.74%	0.92%	1.33%
Information ratio	1.20%	0.95%	-0.47%
Sharpe ratio	1.46	0.58	-0.01
Risk free rate	0.91%	0.75%	0.52%
R2	0.99	0.99	0.99

¹ Annualised standard deviation

For more information

Phone: +34-917-457 000

Internet: www.ubs.com/espanafondos

Contact your client advisor

Portfolio management representatives

Federico Kaune

Uta Fehm

UBS Emerging Ec. Global Bonds U-X-acc

Currency exposure (%)¹

	Portfolio
USD	99.1
IDR	0.5
ZAR	0.1
ARS	0.0
RON	0.0
BRL	0.0
TRY	0.0
GBP	0.0
CZK	0.0
Other	0.3

¹ The table shows the currency exposure of the USD fund

Structure of maturities (%)

	Portfolio
Until 1 year	1.0
1–3 years	4.4
3–5 years	7.2
5–7 years	17.3
7–10 years	29.3
10–15 years	9.5
15–20 years	7.0
over 20 years	24.3

Benefits

The fund gives access to a global emerging markets debt portfolio focused on hard currency.

The fund is broadly diversified across selected issuers from various emerging countries, aiming for an optimal risk-to-return profile.

Experienced emerging market investment specialists can allocate the portfolio flexibly to seize investment opportunities whenever they occur.

Credit quality (%)

	Portfolio
AAA	0.0
AA	0.5
A	4.7
BBB	27.1
BB	20.1
B	32.8
CCC	2.8
CC	0.2
C	0.3
Others	11.7

10 largest positions (%)

	Portfolio
UBS Irl Select Money Market Fund - USD	9.24
Ecuador Government International Bond	4.21
Turkey Government International Bond	3.96
Lebanon Government International Bond	3.80
Ukraine Government International Bond	3.77
Argentine Republic Government International Bond	3.20
Indonesia Government International Bond	3.09
Mongolia Government International Bond	2.55
Russian Foreign Bond - Eurobond	2.38
Colombia Government International Bond	2.31

Risks

The fund offers higher return potential than a high-quality money market portfolio and therefore bears a higher risk. In addition, emerging markets are at an early stage of development which can typically involve a high level of price volatility and other specific risks such as lower market transparency, regulatory hurdles, corporate governance and political and social challenges. 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).

Please note that additional fees (e.g. entry or exit fees) may be charged. Please refer to your financial adviser for more details. Investors should read the Key Investor Information Document (KIID), Prospectus and any applicable local offering document prior to investing. For a definition of financial terms refer to the glossary available at www.ubs.com/glossary.

For marketing and information purposes by UBS. UBS funds under Luxembourg law. CNMV registration number: UBS (Lux) Emerging Ec. Fund 477. Representative in Spain for UBS funds established under foreign law: UBS Europe SE, sucursal en España, MARÍA DE MOLINA, 4, E-28006 MADRID. Prospectuses, simplified prospectuses or key investor information, the articles of association or the management regulations as well as annual and semi-annual reports of UBS funds are available free of charge from UBS Europe SE, sucursal en España, MARÍA DE MOLINA Nº 4, E-28006 MADRID / AVENIDA DIAGONAL Nº 640, 2º A, E-08017 BARCELONA / FERNÁNDEZ Y GONZÁLEZ Nº 2, PLANTA PRINCIPAL, E-41001 SEVILLA / C/ROGER DE LAURIA Nº 7, 1ª PLANTA, E-46002 VALENCIA / COSO Nº 33, 5º A, E-50003 ZARAGOZA, CANTÓN PEQUEÑO 15, 4º, E-15003 A CORUÑA. The fund documentation is available free of charge in English and, where relevant, in one of the local language(s) where the fund is registered. Before investing in a product please read the latest prospectus carefully and thoroughly. Units of UBS funds mentioned herein may not be eligible for sale in all jurisdictions or to certain categories of investors and may not be offered, sold or delivered in the United States. The information mentioned herein is not intended to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. 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. Commissions and costs have a negative impact on performance. If the currency of a financial product or financial service is different from your reference currency, the return can increase or decrease as a result of currency fluctuations. This information pays no regard to the specific or future investment objectives, financial or tax situation or particular needs of any specific recipient. The details and opinions contained in this document are provided by UBS without any guarantee or warranty and are for the recipient's personal use and information purposes only. This document may not be reproduced, redistributed or republished for any purpose without the written permission of UBS AG. Source for all data and charts (if not indicated otherwise): UBS Asset Management

© UBS 2018. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.