

# Fact Sheet

## UBS GEM Opportunity Fund

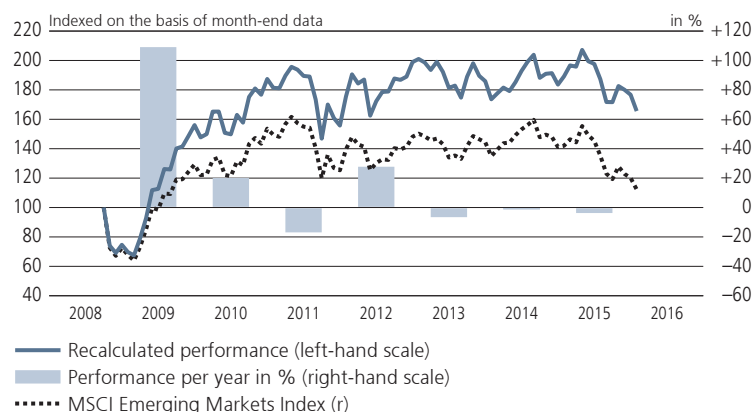
For professional clients only

UBS Emerging Market Funds &gt; 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)<sup>1</sup>


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
Anti-Dilution Levy	Yes
Total fund assets (USD m)	1 087.18
Reference Index	MSCI Emerging Markets Index (r)

in %	1 year	3 years	5 years	Ø p.a. 3 years	Ø p.a. 5 years
Fund (USD)	-12.49	-17.64	-8.73	-6.26	-1.81
Ref. Index <sup>2</sup>	-20.91	-25.23	-24.86	-9.24	-5.56
Excess return	8.42	7.59	16.13	2.98	3.75

<sup>1</sup> 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.

<sup>2</sup> Reference Index in currency of share class (without costs)

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

	2 years	3 years	5 years
Beta	0.88	0.94	1.02
Correlation	0.9620	0.9471	0.9698
Volatility <sup>1</sup>			
– Fund	14.42%	14.66%	19.14%
– Reference Index	15.69%	14.73%	18.14%
Tracking error (ex post)	4.33%	4.78%	4.69%
Information ratio	1.48%	0.62%	0.80%
Sharpe ratio	-0.18	-0.44	-0.11
Risk free rate	0.30%	0.26%	0.26%
R2	0.9255	0.8970	0.9405

<sup>1</sup> Annualised standard deviation

### 10 largest equity positions (%)

	Fund	Index
Naspers N	5.05	1.55
Largan Precision Co	4.58	0.22
Taiwan Semiconductor Mfg	4.35	3.28
China Mobile	4.23	2.10
Tencent Holdings Li (Cn)	4.22	2.99
Hengan Intl Group Co	4.18	0.20
China Telecom Corp H	4.15	0.20
Wipro	4.14	0.16
Ase	4.12	0.00
Hon Hai Precision Ind Co	4.02	1.04

### Portfolio management representatives

Geoffrey Wong  
Urs Antonioli

### How to contact UBS

Phone: +34-917-457 000  
Internet: [www.ubs.com/espanafondos](http://www.ubs.com/espanafondos)  
Contact your client advisor

# UBS GEM Opportunity Fund

## Country exposure (%)

	Fund	Deviation from index
China	27.1	+2.2
Taiwan	17.1	+4.8
India	16.9	+8.2
South Africa	9.4	+2.4
Thailand	7.8	+5.6
Mexico	4.8	+0.3
Brazil	4.6	-0.8
Russia	4.6	+1.0
Republic of Korea	3.6	-12.1
Others	4.2	-11.4

## 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	27.9	+0.8
Information Technology	25.4	+4.7
Materials	11.7	+5.7
Consumer Staples	8.9	+0.3
Telecommunication services	8.4	+1.3
Consumer Discretionary	7.8	-2.1
Health care	2.9	-0.1
Industrials	2.6	-4.4
Energy	2.3	-5.0
Others	2.1	-1.1

## 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)<sup>1</sup>

Share class	2012	2013	2014	2015	2016 YTD <sup>2</sup>	Jan. 2016	1 year	3 years	5 years	Ø p.a. 3 years	Ø p.a. 5 years
P (USD)	25.78	-9.40	-2.66	-6.51	-6.48	-6.48	-14.42	-23.55	-19.15	-8.56	-4.16
K (USD)	26.21	-9.09	-2.30	-6.20	-6.45	-6.45	-14.13	-22.73	-17.73	-8.24	-3.83
I-1 (USD)	26.01	-7.73	-2.48	-4.95	-6.40	-6.40	-13.57	-20.68	-14.45	-7.43	-3.07
I-2 (USD)	26.12	-7.65	-2.39	-4.86	-6.40	-6.40	-13.49	-20.47	-14.07	-7.35	-2.99
I-B (USD)	27.35	-6.74	-1.44	-3.94	-6.32	-6.32	-12.65	-18.12	-9.80	-6.45	-2.04
Ref. Index <sup>3</sup>	18.22	-2.60	-2.19	-14.92	-6.49	-6.49	-20.91	-25.23	-24.86	-9.24	-5.56

<sup>1</sup> 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

<sup>2</sup> YTD: year-to-date (since beginning of the year)

<sup>3</sup> Reference Index in currency of share class (without costs)

# UBS GEM Opportunity Fund

## Share class details

Share class	NAV (USD) 29.01.2016	Last 12 months (USD) – high – low		Assets (USD m)	ISIN	Bloomberg	Launch date
P (USD)	89.65	116.18	83.59	24.27	IE00B5T8QC31	UGEMVPU ID	05.01.2010
K (USD)	4 577 606.17	5 916 526.83	4 267 423.07	16.94	IE00B4PPDJ77	UGEMVKU:ID	06.01.2010
I-1 (USD)	96.72	123.57	89.53	28.06	IE00B5BGP398	n.a.	04.03.2010
I-2 (USD)	90.72	115.82	83.98	14.33	IE00B5L05M09	n.a.	01.04.2010
I-B (USD)	136.73	173.28	126.53	728.43	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	ISIN	Mgmt fees	TER
<b>Advisory</b>			
P (USD)	IE00B5T8QC31	2.04%	2.24% <sup>1</sup>
K (USD)	IE00B4PPDJ77	1.70%	1.90% <sup>1</sup>

<sup>1</sup> as at 30.09.2014

### Institutional client share classes

Share class	ISIN	Mgmt fees	TER	Min. subscript. amount (USD)
<b>Flat fee share classes based on subscription volumes</b>				
I-1 (USD)	IE00B5BGP398	1.06%	1.26% <sup>1</sup>	–
I-2 (USD)	IE00B5L05M09	0.97%	1.17% <sup>1</sup>	10 mn
<b>Admin fee share classes, only available with PM agreement</b>				
I-B (USD)	IE00B3L69P50	0.00%	0.20% <sup>1</sup>	–

<sup>1</sup> as at 30.09.2014

# *UBS GEM Opportunity Fund*

**For marketing and information purposes by UBS.** CNMV registration number: UBS (Irl) Investor Selection PLC 964. Representative in Spain for UBS funds established under foreign law: UBS Bank, S.A., 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, MARÍA DE MOLINA Nº 4, 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, 46002 VALENCIA / COSO Nº 33, 5º A, 50003 ZARAGOZA, CANTÓN PEQUEÑO 15, 4º, 15003 A CORUÑA. 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 2016. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.