

Fact Sheet

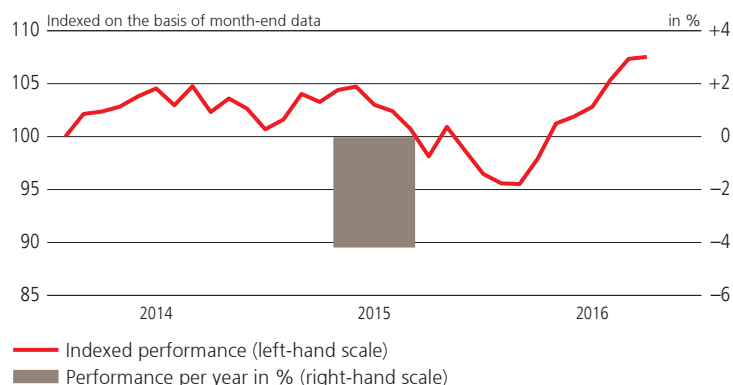
UBS Bond USD High Yield

UBS Bond Funds > UBS High Yield Funds

Fund description

- The fund invests primarily in high-yield corporate bonds selected using strict criteria.
- When selecting issuers of such bonds, particular attention is taken to spread investments across the various credit ratings.
- The investment objective is to generate a higher return than on prime USD bonds.
- The exchange rate risk between USD and EUR is largely hedged.

Performance (share class Q-acc; basis EUR, net of fees)¹



Name of fund	UBS (Lux) Bond SICAV – USD High Yield (USD)
Currency of fund	USD
Currency of share class	EUR
Fund type	open-end
Accounting year end	31 May
Issue/redemption	daily
Swing pricing	Yes
Total fund assets (USD m)	1 214.42
Reference Index	No representative hedged reference index is available
EU savings tax	affected at distribution, affected at sale/redemption

in %	1 year	2 years	3 years	Ø p.a. 2 years	Ø p.a. 3 years
Fund (EUR)	9.58	5.09	n.a.	2.51	n.a.

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

Fund statistics

	3 years	5 years
Volatility ¹		
– Fund	n.a.	n.a.
Sharpe ratio	n.a.	n.a.
Risk free rate	n.a.	n.a.

¹ Annualised standard deviation

Share class details

(EUR hedged)	Q-acc
Net asset value (EUR, 30.09.2016)	106.92
Last 12 months (EUR)	106.97
– high	91.44
– low	
Share class assets (EUR m)	2.64
Management fee p.a.	0.58%
Total expense ratio (TER) p.a.	0.87% ¹

¹ as at 31.05.2016

(EUR hedged)	Q-acc
ISIN	LU1004768518
Bloomberg	UBSEUHQ LX
Launch date	22.01.2014
Theoretical yield to maturity (net)	5.35%
Theoretical yield to worst (net)	4.98%
Average rating	BB-
Option Adjusted Duration	4.08
Distribution	Reinvestment

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Credit quality (%)

	Fund
BBB-&higher	0.8
BB+	9.9
BB	17.0
BB-	17.9
B+	22.2
B	10.0
B-	15.1
CCC&lower	6.8
Cash&Equivalents	0.0
Others	0.3

Categories of borrowers (%)

Sectors	Portfolio
Industrials	84.9
Financial Services	6.7
Utility	2.8
Government-Entities	0.0
Government	5.6
Cash & Equivalents	0.0

10 largest positions (%)

	Fund		Fund
Frontier Communications	1.99	Unitymedia Hessen NRW	1.00
Sprint Nextel Corp	1.89	Altice Finco Sa	0.93
HCA Inc	1.62	Royal Caribbean	0.92
Valeant Pharmaceuticals	1.39	NCR Corp	0.89
Dish DBS Corp	1.10	NETFLIX INC	0.87

Key benefits

- Clients benefit from the return potential of corporate bonds, which is higher than that of government bonds.
- Active portfolio management ensures that particular attention is paid to the prevailing economic situation, sector selection and issuers' credit ratings.
- Risk is kept in check via meticulous company analysis and broad diversification of the portfolio.

Risks

Depending on the credit quality, the default risk is higher in the case of high yield bonds than with investment grade corporate and government bonds. Changes in interest rates have an effect on the value of the portfolio. This requires corresponding risk tolerance and capacity. 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 EUR)¹

Share class (EUR hedged)	2012	2013	2014	2015	2016 YTD ³	LTD ²	1 year	2 years	3 years	10 years	Ø p.a. 2 years
Q-acc	n.a.	n.a.	n.a.	-4.19	11.47	6.92	9.58	5.09	n.a.	n.a.	2.51

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

² LTD: launch-to-date

³ YTD: year-to-date (since beginning of the year)

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