

Fact Sheet

UBS Global Dynamic

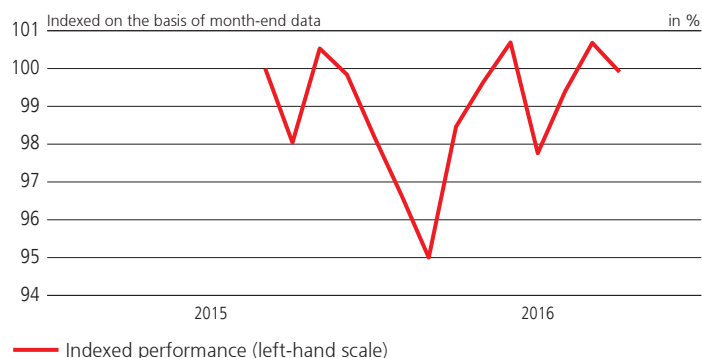
UBS Bond Funds > UBS Flexible Fixed Income Funds

Fund description

- The fund invests dynamically across global fixed income markets and currencies striving to achieve an attractive return compared to broad fixed income markets over the medium term whilst carefully managing risk.
- The fund actively takes positions in global interest rates, credit and currencies using bonds and derivatives, while maintaining an overall positive portfolio duration and net long fixed income market exposure.
- The fund utilizes a rigorous investment approach drawing on a comprehensive research and risk management framework.
- The exchange rate risk between USD and EUR is largely hedged.

Name of fund	UBS (Lux) Bond SICAV – Global Dynamic (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)	188.71
Reference Index	No representative reference index is available
EU savings tax	affected at distribution, affected at sale/redemption

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



in %	1 year	2 years	3 years	Ø p.a. 2 years	Ø p.a. 3 years
Fund (EUR)	1.91	n.a.	n.a.	n.a.	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

Share class details

(EUR hedged)	Q-acc	Q-dist
Net asset value (EUR, 30.09.2016)	97.87	93.96
Last 12 months (EUR) – high	99.07	98.11
– low	89.14	88.36
Share class assets (EUR m)	10.76	1.58
Management fee p.a.	0.64%	0.64%
Total expense ratio (TER) p.a.	0.90% ¹	0.94% ¹

¹ as at 31.05.2016

(EUR hedged)	Q-acc	Q-dist
ISIN	LU1240774601	LU1109640307
Bloomberg	UBGEUQA LX	UBGBDQH LX
Launch date	05.08.2015	17.10.2014
Theoretical yield to maturity (gross)	2.42% ¹	2.42% ¹
Modified duration	0.88	0.88
Distribution	Reinvestment	August
Last distribution 05.08.2016		EUR 3.06

¹ The theoretical yield to maturity, refer to the fixed-income part of the portfolio.

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Credit quality (%)

	Fund
AAA	8.3
AA	25.0
A	8.2
BBB	28.4
BB	12.1
B	5.7
CCC&lower	0.2
Others	11.9

Investment instrument exposure (%)

	Fund
Treasury (Real)	28.7
Corporates	23.2
Treasury (Nominal)	15.7
Cash & Equivalents	10.6
High Yield Bonds	9.5
Emerging Markets Debts	8.6
CMBS / MBS	2.8
Government Bonds	0.9
Interest Rate Derivatives	0.0

Currency over-and underweights¹

	Fund
USD	7.4
SEK	7.1
MYR	6.1
MXN	3.0
CNY	2.2

¹ The table shows the currency exposure of the USD fund. The USD-NAV of the EUR shareclass is hedged against EUR

	Fund
DIV	0.6
SGD	-2.0
CAD	-3.0
NZD	-4.9
KRW	-7.6
EUR	-8.9

Key benefits

- The fund offers a flexible global fixed income solution without benchmark constraints, which strives to achieve an attractive return compared to broad fixed income markets over the medium term whilst carefully managing risk.
- The fund offers a dynamic strategy, which actively takes positions in global interest rates, credit and currencies using bonds and derivatives seeking to be less reliant on favorable markets for positive performance.
- The fund offers a globally diversified portfolio that utilizes a rigorous investment approach drawing on a comprehensive research and risk management framework focused on downside risk.

Risks

The fund may employ higher-risk strategies within fixed income and currency markets, and may take both long and short positions utilizing derivatives. This may result in additional risks, particularly counterparty risk. Depending on the credit quality, default risk is higher with corporate bonds than with government bonds and higher with high-yield or emerging market bonds than with investment grade corporate and government bonds. Changes in interest rates, credit spreads and exchange rates may have an impact on the fund's value. Emerging markets are at an early stage of development, which may involve a high level of price volatility and other specific risks (transparency, regulatory hurdles, corporate governance, political and social challenges) and liquidity may be limited. Increased portfolio flexibility may increase the risk of PM decisions adversely impacting performance. All investments are subject to fluctuations. Every fund has specific risks, which can significantly increase under unusual market conditions. The above does require that investors have a corresponding risk tolerance and capacity.

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.	n.a.	1.74	-2.13	1.91	n.a.	n.a.	n.a.	n.a.
Q-dist	n.a.	n.a.	n.a.	-0.47	1.72	-1.19	1.90	n.a.	n.a.	n.a.	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

² LTD: launch-to-date

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

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