

Fact Sheet

UBS Bond Asian High Yield

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Fund description

- The fund invests in Asian high yield bonds (primarily non-investment grade bonds of Asian sovereign, quasi-sovereign and corporate issuers) denominated in US dollar, and seeks to generate an attractive risk-adjusted return.
- The fund allows the portfolio manager team to opportunistically invest up to 20% of the portfolio in Asian local currencies as an additional return driver.
- The fund is actively managed by the pan-Asian fixed income team located in Singapore, whose regional specialists are integrated with the global fixed income team and thus can leverage significant resources of the wider group.

Name of fund	UBS (Lux) Bond SICAV – Asian High Yield (USD)
Currency of fund	USD
Currency of share class	USD
Fund type	open-end
Accounting year end	31 May
Issue/redemption	daily
Swing pricing	Yes
Total fund assets (USD m)	170.62
Reference Index	JP Morgan Asian Credit Non-Investment Grade Index USD
EU savings tax	affected at distribution, affected at sale/redemption

Fund statistics

	3 years	5 years
Beta	1.12	n.a.
Volatility ¹		
– Fund	5.54%	n.a.
– Reference Index	4.65%	n.a.
Sharpe ratio	1.40	n.a.
Risk free rate	0.35%	n.a.

¹ Annualised standard deviation

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Portfolio management representatives

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

The performance chart will be available 12 months after the fund's establishment.

in %	1 year	2 years	3 years	Ø p.a. 2 years	Ø p.a. 3 years
Fund (USD)	n.a.	n.a.	n.a.	n.a.	n.a.
Ref. Index ²	n.a.	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 Reference Index in currency of share class (without costs)

Share class details

	Q-acc	Q-dist
Net asset value (USD, 30.09.2016)	111.91	110.00
Last 12 months (USD)	– high – low	111.98 98.56
Share class assets (USD m)	7.34	1.80
Management fee p.a.	0.64%	0.64%
Total expense ratio (TER) p.a.	0.75% ¹	0.91% ¹

¹ as at 31.05.2016

	Q-acc	Q-dist
ISIN	LU1240770955	LU1240771094
Bloomberg	UAHYUSQ LX	UAHYUQD LX
Launch date	16.10.2015	27.08.2015
Theoretical yield to maturity (net)	4.90%	4.90%
Theoretical yield to worst (net)	4.51%	4.51%
Option Adjusted Duration	2.69	2.69
Average remaining maturity (years)	3.28	3.28
Distribution	Reinvestment	August
Last distribution 05.08.2016		USD 4.69

UBS Bond Asian High Yield

Credit quality (%)

	Fund
A-	2.1
BBB-	3.4
BB+	5.8
BB	14.3
BB-	19.0
B+	27.2
B	2.3
B-	10.1
CCC+	4.0
Others	11.8

Currency exposure (%)¹

	Fund
USD	100.0
JPY	4.0
SGD	0.1
TWD	-4.0

¹ The table shows the currency exposure of the USD fund.

10 largest positions (%)

	Fund	Fund
Sri Lanka Government International Bond	7.89	ICICI Bank Ltd
Woori Bank	4.65	Agile Group Holdings Ltd
Country Garden Holdings	4.11	Fantasia Holdings Group Co Ltd
Caifu Holdings Ltd	3.70	Vedanta Resources PLC
Royal Capital BV	3.68	Theta Capital Pte Ltd
		3.30
		3.24
		3.07
		3.01
		2.97

Key benefits

- Through the diversified bond portfolio investors can participate in the Asian market's opportunities for higher yielding corporate bonds and local currencies.
- Active management in accordance with market conditions allows the portfolio to be dynamically adjusted throughout market cycles.
- Investors can particularly benefit from UBS's expertise in markets where transparency and access to information may be limited.

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 and exchange 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.

Performance in % (net of fees, basis USD)¹

Share class	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.	11.90	11.91	n.a.	n.a.	n.a.	n.a.	n.a.
Q-dist	n.a.	n.a.	n.a.	n.a.	11.88	14.73	14.97	n.a.	n.a.	n.a.	n.a.
Ref. Index ⁴	n.a.	n.a.	n.a.	n.a.	11.47	11.48	14.37	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)

⁴ Reference Index in currency of share class (without costs)

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