

UBS Bond Euro High Yield

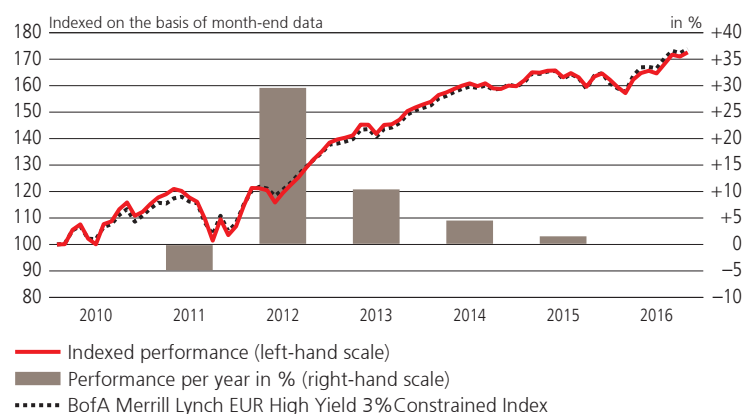
Fund Fact Sheet

UBS Bond Funds > UBS High Yield Funds

Fund description

- The fund invests primarily in high-yield corporate bonds selected using strict criteria, either denominated in EUR or hedged into EUR.
- When selecting issuers of such bonds, particular attention is taken to spread investments across the various credit ratings.

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



Name of fund	UBS (Lux) Bond Fund – Euro High Yield (EUR)
Currency of fund	EUR
Currency of share class	EUR
Fund type	open-end
Accounting year end	31 March
Issue/redemption	daily
Swing pricing	Yes
Total fund assets (EUR m)	3 452.73
Reference Index	BofA Merrill Lynch EUR High Yield 3% Constrained Index
EU savings tax	affected at distribution, affected at sale/redemption

in %	1 year	3 years	5 years	Ø p.a. 3 years	Ø p.a. 5 years
Fund (EUR)	5.60	14.76	57.57	4.70	9.52
Ref. Index ²	6.18	16.65	56.87	5.27	9.42

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)

Fund statistics

	3 years	5 years
Beta	0.90	1.07
Volatility ¹		
– Fund	4.35%	6.95%
– Reference Index	4.70%	6.31%
Sharpe ratio	0.97	1.27
Risk free rate	-0.08%	0.08%

¹ Annualised standard deviation

Share class details

	Q-acc	Q-dist	Q-6%-mdist
Net asset value (EUR, 31.10.2016)	172.68	103.13	101.63
Last 12 months (EUR)	– high – low	173.04 154.54	103.35 94.63
Share class assets (EUR m)	328.83	14.40	0.88
Management fee p.a.	0.58%	0.58%	0.58%
Total expense ratio (TER) p.a.	0.78% ¹	0.81% ¹	0.86% ¹

¹ as at 31.03.2016

	Q-acc	Q-dist	Q-6%-mdist
ISIN	LU0358408267	LU0415181543	LU1240770286
Bloomberg	UBSEHQA LX	UEHYEQD LX	UEEQ6MD LX
Launch date	27.01.2010	03.09.2015	03.09.2015
Theoretical yield to maturity (net)	3.41%	3.41%	3.41%
Theoretical yield to worst (net)	3.29%	3.29%	3.29%
Average rating	BB	BB	BB
Option Adjusted Duration	3.18	3.18	3.18
Distribution	Reinvestment	June	monthly
Last distribution 06.06.2016		EUR 2.50	EUR 0.50

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Credit quality (%)

	Fund	Deviation from index
BBB-&higher	3.9	+3.9
BB+	20.1	-14.7
BB	14.2	-6.8
BB-	14.6	+0.1
B+	11.4	+1.1
B	10.5	+2.2
B-	10.5	+3.8
CCC+&lower	7.2	+3.3
Cash&Equivalents	6.4	+6.0
Others	1.2	+1.2

Categories of borrowers (%)

Sectors	Portfolio	Deviation from index
Industrials	64.6	-11.2
Financials	23.2	+3.1
Cash & Equivalents	6.4	+6.0
Utility	2.9	-0.8
Others	3.0	+3.0

10 largest positions (%)

Fund	Fund
Wind Acquisition Finance	2.53
Royal Bank of Scotland	2.37
Anglo American Capital	2.31
Telecom Italia Finance	2.28
Unitymedia	2.21
Petrobras	2.11
Ardagh Pkg Finance	1.93
Casino Guichard Perracho	1.74
Altice SA	1.72
Unicredit SPA	1.55

Key benefits

- Investors profit from an actively managed portfolio with high return potential that is composed using strict criteria in terms of security and sector selection and credit quality.
- Clients can particularly benefit from UBS's expertise in markets where transparency and access to information may be limited.
- The fund represents an attractive addition to a portfolio, offering high return potential and broad risk diversification.

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	2012	2013	2014	2015	2016 YTD ²	Oct. 2016	1 year	3 years	5 years	10 years	Ø p.a. 3 years
Q-acc	29.58	10.41	4.52	1.54	6.36	0.93	5.60	14.76	57.57	n.a.	4.70
Q-dist	n.a.	n.a.	n.a.	n.a.	6.36	0.93	5.57	n.a.	n.a.	n.a.	n.a.
Q-6%-mdist	n.a.	n.a.	n.a.	n.a.	6.35	0.93	5.58	n.a.	n.a.	n.a.	n.a.
Ref. Index ³	27.42	10.04	5.35	0.71	8.11	0.91	6.18	16.65	56.87	n.a.	5.27

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² Source for all data and charts (if not indicated otherwise): UBS Asset Management

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

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

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