

UBS Bond USD High Yield

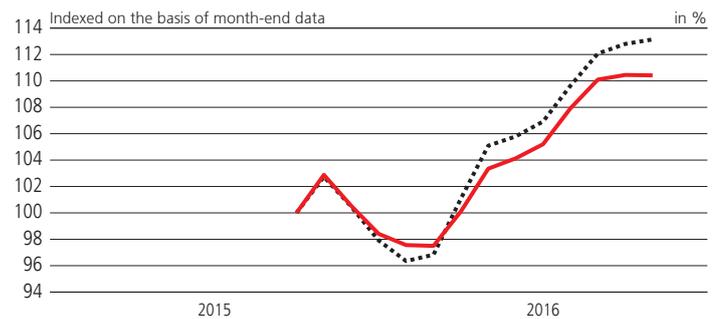
Fund Fact Sheet

UBS Bond Funds > UBS High Yield Funds

Fund description

- The fund invests primarily in high-yield corporate bonds selected using strict criteria.
- 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.

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



— Indexed performance (left-hand scale)
 BofA Merrill Lynch US High Yield Cash Pay Constrained Index

| | |
|---------------------------|---|
| Name of fund | UBS (Lux) Bond SICAV – USD 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) | 1 165.46 |
| Reference Index | BofA Merrill Lynch US High Yield Cash Pay Constrained Index |
| 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 (USD) | 7.33 | n.a. | n.a. | n.a. | n.a. |
| Ref. Index ² | 10.12 | 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)

Fund statistics

| | 3 years | 5 years |
|-------------------------|---------|---------|
| Beta | 0.91 | 0.99 |
| Volatility ¹ | | |
| – Fund | 5.55% | 5.77% |
| – Reference Index | 5.96% | 5.61% |
| Sharpe ratio | 0.43 | 0.85 |
| Risk free rate | 0.36% | 0.31% |

¹ Annualised standard deviation

Share class details

| | Q-acc | Q-6%-mdist |
|-----------------------------------|--------------------|--------------------|
| Net asset value (USD, 31.10.2016) | 107.42 | 103.28 |
| Last 12 months (USD) | | |
| – high | 108.50 | 104.32 |
| – low | 91.35 | 91.87 |
| Share class assets (USD m) | 15.69 | 1.49 |
| Management fee p.a. | 0.58% | 0.58% |
| Total expense ratio (TER) p.a. | 0.81% ¹ | 0.83% ¹ |

¹ as at 31.05.2016

| | Q-acc | Q-6%-mdist |
|-------------------------------------|--------------|--------------|
| ISIN | LU0396369646 | LU1240777455 |
| Bloomberg | UBUSHYA LX | UBHQ6MD LX |
| Launch date | 16.09.2015 | 19.10.2015 |
| Theoretical yield to maturity (net) | 5.21% | 5.21% |
| Theoretical yield to worst (net) | 4.80% | 4.80% |
| Average rating | BB- | BB- |
| Option Adjusted Duration | 4.03 | 4.03 |
| Distribution | Reinvestment | monthly |
| Last distribution 20.10.2016 | | USD 0.51 |

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Credit quality (%)

| | Fund | Deviation from index |
|------------------|------|----------------------|
| BBB-&higher | 0.9 | +0.9 |
| BB+ | 10.1 | -5.3 |
| BB | 17.7 | +0.3 |
| BB- | 18.2 | 0.0 |
| B+ | 18.8 | +7.3 |
| B | 10.8 | -0.9 |
| B- | 16.8 | +3.4 |
| CCC&lower | 7.8 | -4.3 |
| Cash&Equivalents | -2.3 | -2.9 |
| Others | 1.3 | +1.3 |

Categories of borrowers (%)

| Sectors | Portfolio | Deviation from index |
|---------------------|-----------|----------------------|
| Industrials | 87.1 | -1.7 |
| Financial Services | 6.5 | -1.1 |
| Utility | 2.6 | -0.4 |
| Government-Entities | 0.0 | 0.0 |
| Government | 0.0 | 0.0 |
| Cash & Equivalents | -2.3 | -2.9 |
| Others | 6.1 | +6.1 |

10 largest positions (%)

| | Fund | | Fund |
|-------------------------|------|-------------------------|------|
| HCA Inc | 2.11 | Altice Finco Sa | 1.12 |
| Sprint Nextel Corp | 2.02 | Dish DBS Corp | 1.08 |
| Frontier Communications | 1.61 | Windstream Services LLC | 0.92 |
| Valeant Pharmaceuticals | 1.38 | Teck Resources Ltd | 0.92 |
| Numerical Group | 1.17 | T-Mobile US | 0.90 |

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 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. | 12.21 | 7.42 | 7.33 | n.a. | n.a. | n.a. | n.a. |
| Q-6%-mdist | n.a. | n.a. | n.a. | n.a. | 12.20 | 8.01 | 7.36 | n.a. | n.a. | n.a. | n.a. |
| Ref. Index ⁴ | n.a. | n.a. | n.a. | n.a. | 15.55 | 9.95 | 10.12 | 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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