

Fact Sheet

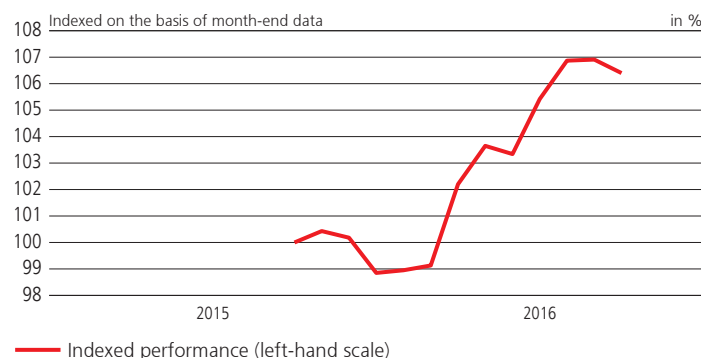
UBS USD Corporates

UBS Bond Funds > UBS Classic Bond Funds > Corporates

Fund description

- The fund invests primarily in USD-denominated investment-grade bonds.
- The fund focuses on careful security and sector selection as well as active duration management.
- The investment objective is to achieve an attractive return based on the performance of the USD corporates market.
- The fund is appropriate for investors seeking to achieve an attractive return with a broadly diversified USD portfolio of corporate bonds.
- The exchange rate risk between USD and CHF is largely hedged.

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



Name of fund	UBS (Lux) Bond SICAV – USD Corporates (USD)
Currency of fund	USD
Currency of share class	CHF
Fund type	open-end
Accounting year end	31 May
Issue/redemption	daily
Swing pricing	Yes
Total fund assets (USD m)	1 942.04
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 (CHF)	6.40	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

Fund statistics

	3 years	5 years
Volatility ¹		
– Fund	4.11%	n.a.
Sharpe ratio	0.96	n.a.
Risk free rate	-0.54%	n.a.

¹ Annualised standard deviation

Share class details

(CHF hedged)	Q-acc
Net asset value (CHF, 30.09.2016)	106.12
Last 12 months (CHF)	– high 106.79
	– low 98.16
Share class assets (CHF m)	22.30
Management fee p.a.	0.48%
Total expense ratio (TER) p.a.	0.69% ¹

¹ as at 31.05.2016

(CHF hedged)	Q-acc
ISIN	LU1240777026
Bloomberg	UBSUCQA LX
Launch date	09.09.2015
Theoretical yield to maturity (gross)	3.02% ¹
Option Adjusted Duration	7.54
Average remaining maturity (years)	10.94
Distribution	Reinvestment

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

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UBS USD Corporates

Credit quality (%)

	Fund
AAA	1.2
AA	3.7
A	32.5
BBB	59.1
BB	3.4
B	0.1
CCC	0.0
Others	0.1

Categories of borrowers (%)

Sectors	Portfolio
Industrials	55.3
Financial Services	32.1
Utility	9.0
Securitized	2.8
Cash	0.7
Government-Entities	0.2
Government	0.0
Others	0.0

10 largest positions (%)

Fund	Fund
Bank of America Corp	2.86
AT&T Inc	2.42
Goldman Sachs Group Inc/The	2.35
Morgan Stanley	2.26
JPMorgan Chase & Co	2.15
Verizon Communications Inc	1.97
Anheuser-Busch InBev Finance Inc	1.76
Citigroup Inc	1.44
United Technologies Corp	1.28
Actavis Funding SCS	1.17

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.
- The fund is particularly appropriate for clients with a medium-term investment horizon who are willing to take on more risk than for investments in government bonds in order to benefit from potentially attractive returns.

Risks

Even though the credit quality of the portfolio is investment grade, the default risk is higher with corporate bonds than with government paper. 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 may increase considerably in unusual market conditions. The fund can use derivatives, which may result in additional risks (particularly counterparty risk).

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

Share class (CHF 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.	7.64	6.12	6.40	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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