

UBS Convert Europe

Fund Fact Sheet

UBS Bond Funds > UBS Convertible Funds

Fund description

- The fund invests primarily in EUR-denominated convertible bonds issued by companies with registered office in Europe.
- The fund can also acquire a limited number of convertible bonds issued by other European companies.
- Combines the upside potential of equities with the defensive features of bonds.
- The investment objective is to fully exploit the risk-return features of European convertible bond markets.

Name of fund	UBS (Lux) Bond Fund – Convert Europe (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)	771.42
Reference Index	Thomson Reuters Eurozone Convertible Bond Index (EUR)
EU savings tax	affected at distribution, affected at sale/redemption

Fund statistics

	3 years	5 years
Beta	0.80	0.89
Volatility ¹		
– Fund	5.84%	7.08%
– Reference Index	6.78%	7.36%
Sharpe ratio	0.54	0.88
Risk free rate	-0.08%	0.08%

¹ Annualised standard deviation

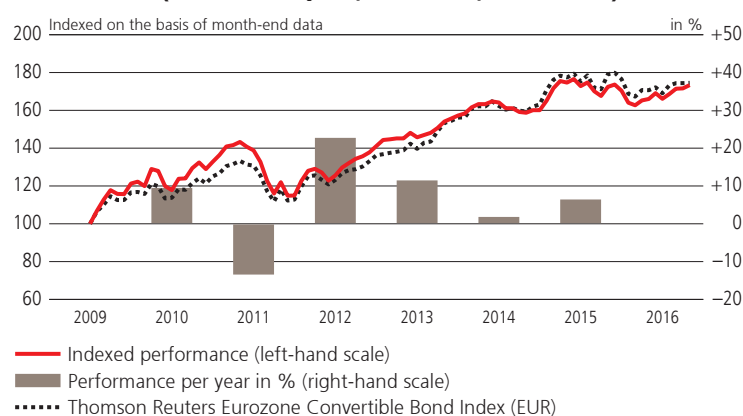
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Performance (share class Q-acc; basis EUR, net of fees)¹



in %	1 year	3 years	5 years	Ø p.a. 3 years	Ø p.a. 5 years
Fund (EUR)	0.53	12.51	42.12	4.01	7.28
Ref. Index ²	-2.55	13.86	47.59	4.42	8.10

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 (EUR, 31.10.2016)	172.35	101.40
Last 12 months (EUR)	– high – low	173.91 155.79
Share class assets (EUR m)	46.51	1.15
Management fee p.a.	0.72%	0.72%
Total expense ratio (TER) p.a.	0.95% ¹	1.01% ¹

¹ as at 31.03.2016

	Q-acc	Q-dist
ISIN	LU0358408184	LU0415178911
Launch date	16.06.2009	10.09.2015
Ø effective duration	1.53	1.53
Ø Yield-to-worst	-1.93%	-1.93%
Number of Holdings	77	77
Ø premium to investment value	15.15%	15.15%
Distribution	Reinvestment	June
Last distribution 06.06.2016		EUR 0.32

UBS Convert Europe

Credit quality (%)

	Fund
AAA	6.1
AA	18.1
A	11.8
BBB	44.4
BB	14.7
B	3.3
CCC	1.3
CC	0.4
C	0.1

Country exposure (%)

	Fund
Germany	18.0
United Kingdom (UK)	12.6
France	12.2
Cash	10.0
Italy	9.0
Netherlands	8.1
Switzerland	6.2
Belgium	4.1
Sweden	3.0
Others	16.8

10 largest positions (%)

	Fund
Unicredit (Aabar) 1% 2022	3.93
Immofinanz/Buwog 4.25% 2018	2.51
Siemens Unit 1.05% 2017	2.50
Steinhoff NV 1.25% 2022	2.34
Fortis 'CASHES' Perpetual	2.29

	Fund
Aroundtown Property 3% 2020	2.21
KPN (Movil) 5.5% 2018	2.04
Iberdrola (ACS) 2.625% 2018	1.99
Stoxx Europe(SG) 0% 2018	1.98
Nordea Bank(GS) 0% 2018	1.98

Key benefits

- Investors participate in some of the price gains when equity markets are rising, and benefit from the defensive characteristics of a bond investment in falling markets
- The portfolio's return potential is considerably increased using carefully selected convertible bonds, without incurring significant additional risk.

Risks

The fund invests mainly in convertible bonds. Changes in equity prices, interest rates, credit quality and other factors can subject the fund to high fluctuations in value, which are for the most part less pronounced than with equities but significantly higher than with traditional corporate bonds. The fund may use derivatives which can reduce investment risk or give rise to additional risks (inter alia the counterparty risk). The fund can invest in less liquid assets that may be difficult to sell in the case of distressed markets. The value of a unit may fall below the purchase price. This requires an elevated risk tolerance and capacity. Every fund reveals specific risks, a description of these risks can be found in the prospectus.

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	22.73	11.47	1.81	6.43	1.75	1.02	0.53	12.51	42.12	n.a.	4.01
Q-dist	n.a.	n.a.	n.a.	n.a.	1.74	1.02	0.51	n.a.	n.a.	n.a.	n.a.
Ref. Index ³	20.73	14.67	4.47	8.19	-1.12	0.08	-2.55	13.86	47.59	n.a.	4.42

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

³ Reference Index in currency of share class (without costs)

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