

UBS Short Term EUR Corporates

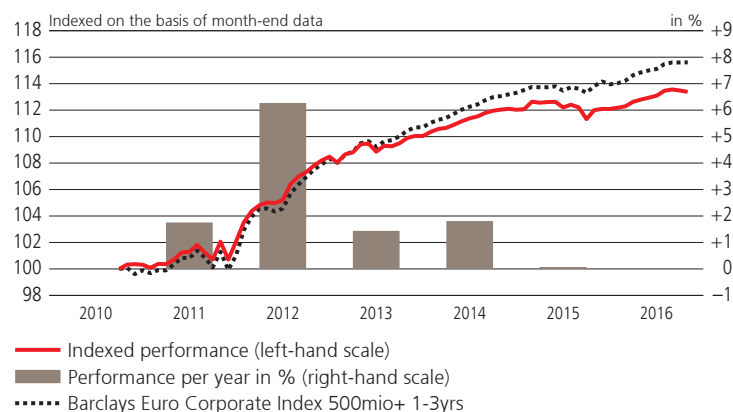
Fund Fact Sheet

UBS Bond Funds > UBS Classic Bond Funds > Short Term Corporates

Fund description

- The fund invests in short-dated fixed income securities that are largely issued by companies and denominated in the fund's reference currency.
- The majority of issuers have investment-grade ratings (AAA to BBB-).
- The investment objective is to achieve an attractive return by exploiting the performance potential of corporate bonds, which is higher than that of government bonds.
- Interest-rate risk is limited to the short-dated segment.

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



Name of fund	UBS (Lux) Bond SICAV – Short Term EUR Corporates (EUR)
Currency of fund	EUR
Currency of share class	EUR
Fund type	open-end
Accounting year end	31 May
Issue/redemption	daily
Swing pricing	Yes
Total fund assets (EUR m)	368.23
Reference Index	Barclays Euro Corporate Index 500mio+ 1-3yrs
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)	1.23	3.16	11.09	1.04	2.13
Ref. Index ²	1.57	4.67	14.13	1.53	2.68

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)

Following the realignment of the UBS investment fund range, asset allocation for this fund was adjusted with effect from 26.2.2010. All performance details thus refer to the date of the repositioning.

Fund statistics

	3 years	5 years
Beta	1.24	0.96
Volatility ¹		
– Fund	0.82%	1.46%
– Reference Index	0.57%	1.45%
Sharpe ratio	0.87	1.12
Risk free rate	-0.08%	0.08%

¹ Annualised standard deviation

Share class details

	Q-acc
Net asset value (EUR, 31.10.2016)	112.89
Last 12 months (EUR)	– high – low
Share class assets (EUR m)	18.94
Management fee p.a.	0.40%
Total expense ratio (TER) p.a.	0.55% ¹

¹ as at 31.05.2016

	Q-acc
ISIN	LU0396349457
Bloomberg	UBSSTCQ LX
Launch date	22.09.2010
Theoretical yield to worst (net)	-0.22%
Modified duration	1.88
Distribution	Reinvestment

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UBS Short Term EUR Corporates

Credit quality (%)

	Fund
AAA	0.0
AA	9.7
A	41.2
BBB	47.9
BB and lower	0.8
Cash	0.5

Sector exposure (%)

	Fund
Corporates – Financial	53.9
Corporates – Industrial	32.9
Corporates – Utility	9.7
Government Related	3.0
Cash	0.5
Treasuries	0.0
Sovereign/Supranational	0.0
Collateralized	0.0

10 largest positions (%)

	Fund		Fund
Cooperatieve Rabobank UA	3.14	Nordea Bank AB	2.39
BNP Paribas SA	2.66	ING Bank NV	2.30
Bank of America Corp	2.60	Credit Agricole SA/London	2.30
BMW Finance NV	2.50	HSBC Holdings PLC	2.29
Volkswagen International Finance NV	2.42	Glencore Finance Europe SA	2.23

Key benefits

- Clients benefit from a portfolio that is broadly diversified across various sectors and ratings and from meticulous issuer selection. The latter is based on the in-depth credit research carried out by our expert team of professional corporate bond analysts.
- Clients can benefit from the return potential of corporate bonds. They offer greater potential than government bonds as the credit risk associated with corporate bonds is generally compensated with a higher return.
- The fund has a lower interest-rate risk than medium- or long-term bond investments.

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 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	6.27	1.44	1.81	0.05	1.15	-0.09	1.23	3.16	11.09	n.a.	1.04
Ref. Index ³	7.23	2.20	2.35	0.57	1.46	0.01	1.57	4.67	14.13	n.a.	1.53

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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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