

# UBS Asian Local Currency Bond (EUR hedged) P-acc

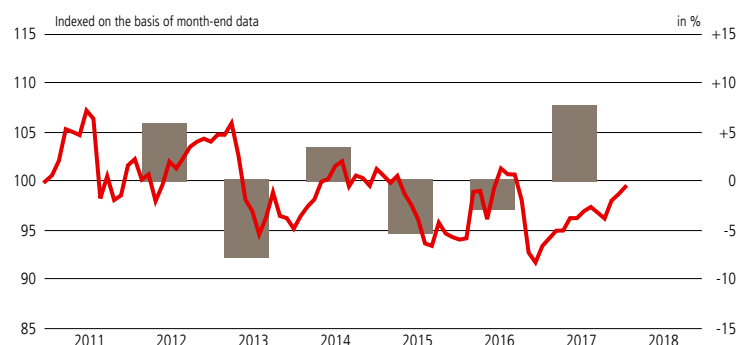
## Fund Fact Sheet

UBS Bond Funds > UBS Classic Bond Funds > Long Term

### Fund description

- The diversified bond portfolio provides access to the local currency Asian bond market.
- The fund invests principally in local currency securities issued by Asian (ex-Japan) economies / borrowers, with a sovereign tilt.
- Currency exposure, country allocation, interest rate risk, sector rotation and security selection are actively managed. This actively managed fund aims to derive alpha from duration and yield curve positioning, currency and sector management.
- The exchange rate risk between USD and EUR is largely hedged.

### Performance (basis EUR, net of fees)<sup>1</sup>



— Indexed fund performance net of fees (left-hand scale)  
— Fund performance per year in % net of fees (right-hand scale)

Past performance is not a reliable indicator of future results.

Name of fund	<b>UBS (Lux) Bond SICAV - Asian Local Currency Bond (USD)</b>
Share class	UBS (Lux) Bond SICAV - Asian Local Currency Bond (USD) (EUR hedged) P-acc
ISIN	LU0573606232
Bloomberg	UALCEHP LX
Currency of fund / share class	USD/EUR
Launch date	28.01.2011
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 May
Reference Index <sup>1</sup>	No representative hedged reference index is available
Theoretical yield to maturity (net)	2.61%
Modified duration	5.39
Distribution	Reinvestment
Management fee p.a.	1.12%
Total expense ratio (TER) p.a. <sup>2</sup>	1.47%
Name of the Management Company	UBS Fund Management (Luxembourg) S.A.
Fund domicile	Luxembourg

<sup>1</sup> For relative performance comparisons between fund and reference index please refer to the respective base currency share class of this fund.  
<sup>2</sup> as at 31.05.2017

in %	1 year	3 years	5 years	Ø p.a. 3 years	Ø p.a. 5 years
Fund (EUR)	6.45	-1.80	-4.43	-0.60	-0.90

The performance shown does not take account of any commissions, entry or exit charges.

<sup>1</sup> These figures refer to the past. Source for all data and charts (if not indicated otherwise): UBS Asset Management

### Fund statistics

Net asset value (EUR, 31.01.2018)	99.56
Last 12 months (EUR) – high	100.30
– low	92.83
Total fund assets (EUR m)	29.97
Share class assets (EUR m)	7.07

	3 years	5 years
Volatility <sup>1</sup>		
– Fund	6.48%	6.37%
Sharpe ratio	-0.05	-0.12
Risk free rate	-0.30%	-0.14%

<sup>1</sup> Annualised standard deviation

### For more information

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Internet: [www.ubs.com/espanafondos](http://www.ubs.com/espanafondos)  
Contact your client advisor

### Portfolio management representatives

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Alton Gwee

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## Credit quality (%)

	Fund
AAA	9.5
AA	16.0
A	18.7
BBB	46.7
BB	0.0
B	0.0
CCC	0.0
Others	9.2

## Currency exposure (%)<sup>1</sup>

	Fund
KRW	20.2
IDR	19.7
PHP	14.1
CNY	10.5
INR	10.2
SGD	9.0
MYR	9.0
THB	8.3
CNH	0.2
Other	-1.3

<sup>1</sup> The table shows the currency exposure of the USD fund. The USD-NAV of the EUR shareclass is hedged against EUR

## 10 largest positions (%)

	Fund		Fund
Indonesia Treasury Bond	24.29	China Government Bond	7.33
Korea Treasury Bond	16.81	Thailand Government Bond	6.69
India Government Bond	12.32	Philippine Government Bond	5.78
Malaysia Government Bond	11.28	Tsinghua Unic Ltd	3.63
Singapore Government Bond	9.98	Malaysia Government Investment Issue	1.11

## Benefits

This diversified bond portfolio can be used to participate in the opportunities on the Asian market for fixed-income securities, as well as the opportunity for appreciation of the local Asian currencies.

The fund is actively managed in accordance with market conditions. This allows the portfolio to be dynamically adjusted throughout market cycles.

## Risks

The fund offers higher return potential than a high-quality bond portfolio and therefore bears a higher risk. In addition, emerging markets are at an early stage of development which can typically involve a high level of price volatility and other specific risks such as lower market transparency, regulatory hurdles, corporate governance and political and social challenges. Corresponding risk tolerance and capacity are required. All investments are subject to market fluctuations. The fund can invest in less liquid assets that may be difficult to sell in the case of distressed markets. 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).

Please note that additional fees (e.g. entry or exit fees) may be charged. Please refer to your financial adviser for more details. Investors should read the Key Investor Information Document (KIID), Prospectus and any applicable local offering document prior to investing. For a definition of financial terms refer to the glossary available at [www.ubs.com/glossary](http://www.ubs.com/glossary).

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