

# Fact Sheet

## *UBS Bond Asian High Yield*

UBS Bond Funds &gt; UBS High Yield Funds

### Fund description

- The fund invests in Asian high yield bonds (primarily non-investment grade bonds of Asian sovereign, quasi-sovereign and corporate issuers) denominated in US dollar, and seeks to generate an attractive risk-adjusted return.
- The fund allows the portfolio manager team to opportunistically invest up to 20% of the portfolio in Asian local currencies as an additional return driver.
- The fund is actively managed by the pan-Asian fixed income team located in Singapore, whose regional specialists are integrated with the global fixed income team and thus can leverage significant resources of the wider group.

| Name of fund              | UBS (Lux) Bond SICAV – Asian 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) | 170.62  |
| Reference Index           | JP Morgan Asian Credit Non-Investment Grade Index USD |
| EU savings tax            | affected at distribution, affected at sale/redemption |

### Fund statistics

|                         | 3 years | 5 years |
|-------------------------|---------|---------|
| Beta                    | 1.12    | n.a.    |
| Volatility <sup>1</sup> |         |         |
| – Fund                  | 5.54%   | n.a.    |
| – Reference Index       | 4.65%   | n.a.    |
| Sharpe ratio            | 1.40    | n.a.    |
| Risk free rate          | 0.35%   | n.a.    |

<sup>1</sup> Annualised standard deviation

### How to contact UBS

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Contact your client advisor

### Portfolio management representatives

Ashley Perrott  
Ross Dilkes  
Alton Gwee

### Performance (share class Q-acc; basis USD, net of fees)<sup>1</sup>

The performance chart will be available 12 months after the fund's establishment.

| in %                    | 1 year | 2 years | 3 years | Ø p.a. 2 years | Ø p.a. 3 years |
|-------------------------|--------|---------|---------|----------------|----------------|
| Fund (USD)              | n.a.   | n.a.    | n.a.    | n.a.           | n.a.           |
| Ref. Index <sup>2</sup> | n.a.   | n.a.    | n.a.    | n.a.           | n.a.           |

<sup>1</sup> 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

<sup>2</sup> Reference Index in currency of share class (without costs)

### Share class details

|                                   | Q-acc              | Q-dist                             |
|-----------------------------------|--------------------|------------------------------------|
| Net asset value (USD, 30.09.2016) | 111.91             | 110.00                             |
| Last 12 months (USD)              | – high<br>– low    | 111.98<br>98.56<br>113.87<br>99.79 |
| Share class assets (USD m)        | 7.34               | 1.80                               |
| Management fee p.a.               | 0.64%              | 0.64%                              |
| Total expense ratio (TER) p.a.    | 0.75% <sup>1</sup> | 0.91% <sup>1</sup>                 |

<sup>1</sup> as at 31.05.2016

|                                     | Q-acc        | Q-dist       |
|-------------------------------------|--------------|--------------|
| ISIN                                | LU1240770955 | LU1240771094 |
| Bloomberg                           | UAHYUSQ LX   | UAHYUQD LX   |
| Launch date                         | 16.10.2015   | 27.08.2015   |
| Theoretical yield to maturity (net) | 4.90%        | 4.90%        |
| Theoretical yield to worst (net)    | 4.51%        | 4.51%        |
| Option Adjusted Duration            | 2.69         | 2.69         |
| Average remaining maturity (years)  | 3.28         | 3.28         |
| Distribution                        | Reinvestment | August       |
| Last distribution 05.08.2016        |              | USD 4.69     |

# UBS Bond Asian High Yield

## Credit quality (%)

|        | Fund |
|--------|------|
| A-     | 2.1  |
| BBB-   | 3.4  |
| BB+    | 5.8  |
| BB     | 14.3 |
| BB-    | 19.0 |
| B+     | 27.2 |
| B      | 2.3  |
| B-     | 10.1 |
| CCC+   | 4.0  |
| Others | 11.8 |

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

|     | Fund  |
|-----|-------|
| USD | 100.0 |
| JPY | 4.0   |
| SGD | 0.1   |
| TWD | -4.0  |

<sup>1</sup> The table shows the currency exposure of the USD fund.

## 10 largest positions (%)

|   | Fund |                                | Fund |
|---|------|--------------------------------|------|
| Sri Lanka Government International Bond | 7.89 | ICICI Bank Ltd                 | 3.30 |
| Woori Bank                              | 4.65 | Agile Group Holdings Ltd       | 3.24 |
| Country Garden Holdings                 | 4.11 | Fantasia Holdings Group Co Ltd | 3.07 |
| Caifu Holdings Ltd                      | 3.70 | Vedanta Resources PLC          | 3.01 |
| Royal Capital BV                        | 3.68 | Theta Capital Pte Ltd          | 2.97 |

## Key benefits

- Through the diversified bond portfolio investors can participate in the Asian market's opportunities for higher yielding corporate bonds and local currencies.
- Active management in accordance with market conditions allows the portfolio to be dynamically adjusted throughout market cycles.
- Investors can particularly benefit from UBS's expertise in markets where transparency and access to information may be limited.

## 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 and exchange 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.

## Performance in % (net of fees, basis USD)<sup>1</sup>

| Share class             | 2012 | 2013 | 2014 | 2015 | 2016 YTD <sup>3</sup> | LTD <sup>2</sup> | 1 year | 2 years | 3 years | 10 years | Ø p.a. 2 years |
|-------------------------|------|------|------|------|-----------------------|------------------|--------|---------|---------|----------|----------------|
| Q-acc                   | n.a. | n.a. | n.a. | n.a. | 11.90                 | 11.91            | n.a.   | n.a.    | n.a.    | n.a.     | n.a.           |
| Q-dist                  | n.a. | n.a. | n.a. | n.a. | 11.88                 | 14.73            | 14.97  | n.a.    | n.a.    | n.a.     | n.a.           |
| Ref. Index <sup>4</sup> | n.a. | n.a. | n.a. | n.a. | 11.47                 | 11.48            | 14.37  | n.a.    | n.a.    | n.a.     | n.a.           |

<sup>1</sup> 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

<sup>2</sup> LTD: launch-to-date

<sup>3</sup> YTD: year-to-date (since beginning of the year)

<sup>4</sup> Reference Index in currency of share class (without costs)

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