

Fact Sheet

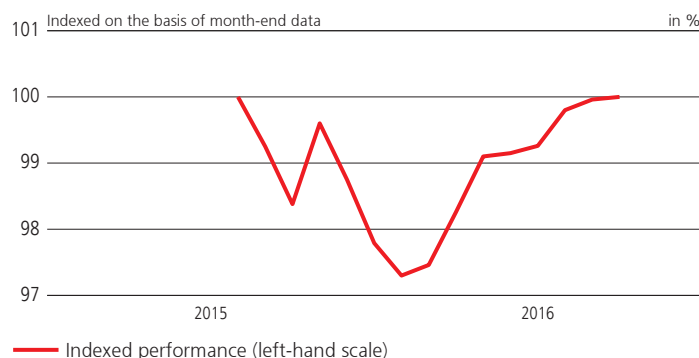
UBS Short Duration High Yield

UBS Bond Funds > UBS High Yield Funds

Fund description

- The fund invests primarily in high-yield corporate bonds with a focus on shorter duration issues selected using strict criteria.
- When selecting issuers, emphasis will be on issuers with a higher quality bias.
- Provides investors seeking exposure to High Yield as an asset class with a potentially less volatile risk/return profile compared with a full market High Yield strategy
- 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 – Short Duration High Yield (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)	1 280.01
Reference Index	No representative 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)	1.65	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	2.13%	2.66%
Sharpe ratio	0.42	1.06
Risk free rate	-0.54%	-0.32%

¹ Annualised standard deviation

Share class details

(CHF hedged)	Q-acc
Net asset value (CHF, 30.09.2016)	100.02
Last 12 months (CHF)	100.52
– high	95.78
– low	
Share class assets (CHF m)	86.62
Management fee p.a.	0.58%
Total expense ratio (TER) p.a.	0.82% ¹

¹ as at 31.05.2016

(CHF hedged)	Q-acc
ISIN	LU1240776218
Bloomberg	UBSDHQA LX
Launch date	29.07.2015
Theoretical yield to maturity (net)	2.90% ¹
Theoretical yield to worst (net)	2.42% ¹
Average rating	BB
Option Adjusted Duration	1.50
Average remaining maturity (years)	1.74
Distribution	Reinvestment

¹ The number shows the yield of the share class before currency hedging

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UBS Short Duration High Yield

Credit quality (%)

	Fund
BBB-&higher	7.8
BB+	14.7
BB	22.1
BB-	27.1
B+	11.0
B	6.0
B-	4.8
CCC+&lower	2.3
Cash&Equivalents	3.8
Others	0.4

Sector exposure (%)

	Fund
Industrials	77.6
Financial Services	11.8
Cash	3.8
Utility	1.9
Others	4.9

10 largest positions (%)

	Fund		Fund
Sprint Nextel Corp	3.65	REYNOL	2.42
Ally Financial Inc	3.05	HCA Inc	2.33
Navient LLC	2.68	Frontier Communications Corp	2.19
CIT Group	2.47	Dell Inc	1.72
Sappi Papier Holding	2.47	CNH Capital LLC	1.65

Key benefits

- Clients benefit from the return potential of short duration high yield corporate bonds.
- Active portfolio management ensures that particular attention is paid to the prevailing economic situation, sector selection and issuers' credit ratings.
- Credit risk managed via experience team drawing on fundamental credit research and though broad diversification of the portfolio.

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 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. 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.	2.26	0.02	1.65	n.a.	n.a.	n.a.	n.a.

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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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