

Fact Sheet

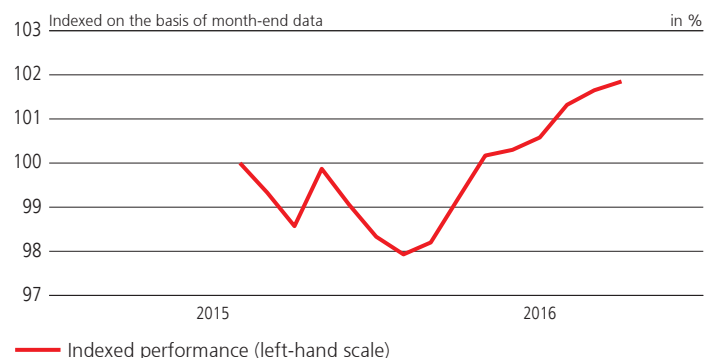
UBS Short Duration High Yield

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

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



Name of fund	UBS (Lux) Bond SICAV – Short Duration 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)	1 280.01
Reference Index	No representative reference index is available
EU savings tax	affected at distribution, affected at sale/redemption

Fund statistics

	3 years	5 years
Volatility ¹		
– Fund	2.14%	2.68%
Sharpe ratio	0.47	1.12
Risk free rate	0.35%	0.31%

¹ Annualised standard deviation

in %	1 year	3 years	4 years	Ø p.a. 3 years	Ø p.a. 4 years
Fund (USD)	3.33	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

Share class details

	Q-acc	Q-dist	Q-mdist
Net asset value (USD, 30.09.2016)	101.88	89.34	98.33
Last 12 months (USD)			
– high	102.00	94.04	100.04
– low	96.48	88.79	96.10
Share class assets (USD m)	44.97	4.12	2.46
Management fee p.a.	0.58%	0.58%	0.58%
Total expense ratio (TER) p.a.	0.83% ¹	0.78% ¹	0.83% ¹

¹ as at 31.05.2016

	Q-acc	Q-dist	Q-mdist
ISIN	LU1240776721	LU0803109510	LU1240776994
Bloomberg	UBSDYQA LX	USDHUQI LX	UBSDHQM LX
Launch date	29.07.2015	18.07.2012	29.07.2015
Theoretical yield to maturity (net)	2.90%	2.90%	2.90%
Theoretical yield to worst (net)	2.42%	2.42%	2.42%
Average rating	BB	BB	BB
Option Adjusted Duration	1.50	1.50	1.50
Average remaining maturity (years)	1.74	1.74	1.74
Distribution	Reinvestment	August	monthly
Last distribution 05.08.2016		USD 4.56	USD 0.40

How to contact UBS

Phone: +34-917-457 000
Internet: www.ubs.com/espanafondos
Contact your client advisor

Portfolio management representatives

Matthew Iannucci
Craig Ellinger
Bernard Hunter

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 USD)¹

Share class	2012	2013	2014	2015	2016 YTD ³	LTD ²	1 year	3 years	4 years	10 years	Ø p.a. 3 years
Q-acc	n.a.	n.a.	n.a.	n.a.	3.58	1.88	3.33	n.a.	n.a.	n.a.	n.a.
Q-dist	n.a.	4.36	0.60	-0.07	3.59	10.63	3.37	5.88	10.17	n.a.	1.92
Q-mdist	n.a.	n.a.	n.a.	n.a.	3.69	2.00	3.45	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

² LTD: launch-to-date

³ YTD: year-to-date (since beginning of the year)

For marketing and information purposes by UBS. UBS funds under Luxembourg law. CNMV registration number: . Representative in Spain for UBS funds established under foreign law: UBS Bank, S.A., MARÍA DE MOLINA, 4, E-28006 MADRID. Prospectuses, simplified prospectuses or Key investor information, the articles of association or the management regulations as well as annual and semi-annual reports of UBS funds are available free of charge from UBS, MARÍA DE MOLINA Nº 4, 28006 MADRID / AVENIDA DIAGONAL Nº 640, 2º A, E-08017 BARCELONA / FERNÁNDEZ Y GONZÁLEZ Nº 2, PLANTA PRINCIPAL, E-41001 SEVILLA / C/ROGER DE LAURIA Nº 7, 1ª PLANTA, 46002 VALENCIA / COSO Nº 33, 5º A, 50003 ZARAGOZA, CANTÓN PEQUEÑO 15, 4º, 15003 A CORUÑA. Before investing in a product please read the latest prospectus carefully and thoroughly. Units of UBS funds mentioned herein may not be eligible for sale in all jurisdictions or to certain categories of investors and may not be offered, sold or delivered in the United States. The information mentioned herein is not intended to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. 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. Commissions and costs have a negative impact on performance. If the currency of a financial product or financial service is different from your reference currency, the return can increase or decrease as a result of currency fluctuations. This information pays no regard to the specific or future investment objectives, financial or tax situation or particular needs of any specific recipient. The details and opinions contained in this document are provided by UBS without any guarantee or warranty and are for the recipient's personal use and information purposes only. This document may not be reproduced, redistributed or republished for any purpose without the written permission of UBS AG. Source for all data and charts (if not indicated otherwise): UBS Asset Management

© UBS 2016. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.