

Fact Sheet

UBS Emerging Ec. Global Short Term

UBS Emerging Market Funds > Bonds

Fund description

- The fund invests worldwide in short-term-maturity fixed income instruments and currency instruments from emerging economies.
- The fund portfolio's average remaining maturity may not exceed 12 months.
- The investment objective is to achieve an attractive performance mainly based on the return of currencies and short-term interest rates from emerging market countries.
- Currencies and short-term interest rates are actively managed.
- The exchange rate risk between USD and EUR is largely hedged.

Name of fund	UBS (Lux) Emerging Economies Fund
	Global Short Term (USD)
Currency of fund	USD
Currency of share class	EUR
Fund type	open-end
Accounting year end	31 August
Issue/redemption	daily
Swing pricing	Yes
Total fund assets (USD m)	107.81
Reference Index	No representative hedged reference index is available ¹
EU savings tax	affected at distribution, affected at sale/redemption

¹ For relative performance comparisons between fund and reference index please refer to the respective base currency share class of this fund.

Fund statistics

	3 years	5 years
Volatility ¹		
– Fund	7.34%	8.25%
Sharpe ratio	-0.50	-0.25
Risk free rate	-0.06%	0.11%

¹ Annualised standard deviation

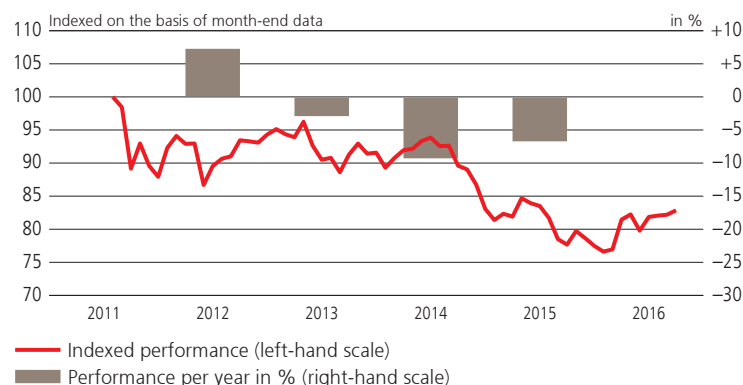
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Performance (share class Q-acc; basis EUR, net of fees)¹



in %	1 year	3 years	5 years	Ø p.a. 3 years	Ø p.a. 5 years
Fund (EUR)	6.66	-9.23	-7.07	-3.18	-1.46

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

Following the realignment of the UBS investment fund range, asset allocation for this fund was adjusted with effect from 25.5.2010. All performance details thus refer to the date of the repositioning.

Share class details

(EUR hedged)	Q-acc	Q-dist
Net asset value (EUR, 30.09.2016)	83.94	106.05
Last 12 months (EUR)	– high – low	107.09 95.78
Share class assets (EUR m)	2.28	0.92
Management fee p.a.	0.52%	0.52%
Total expense ratio (TER) p.a.	0.69% ¹	n.a.

¹ as at 31.08.2015

(EUR hedged)	Q-acc	Q-dist
ISIN	LU0633997878	LU1240778263
Bloomberg	UGSTEQA LX	UGSTQDE LX
Launch date	15.07.2011	02.09.2015
Theoretical yield to maturity (gross)	8.17% ¹	8.17% ¹
Modified duration	0.68	0.68
Distribution	Reinvestment	November
Last distribution		none

¹ The theoretical yield to maturity, refer to the fixed-income part of the portfolio.

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Currency exposure (%)¹

	Fund
EUR	27.2
CHF	24.1
KRW	10.4
CNY	9.9
RUB	8.7
MXN	8.2
INR	8.1
SGD	7.7
TWD	6.1
Other	-10.2

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

Credit quality (%)

	Fund
AAA	0.0
AA	0.0
A	33.1
BBB	21.4
BB	34.6
B	5.6
CCC	0.0
CC	0.0
C	0.0
Others	5.3

10 largest positions (%)

	Fund		Fund
Mexican Bonos	15.82	Brazil Notas do Tesouro Nacional Serie F	5.35
Brazil Letras do Tesouro Nacional	10.47	Turkey Government Bond	5.25
Malaysia Government Bond	10.17	Thailand Government Bond	5.18
Russian Federal Bond – OFZ	6.80	Poland Government Bond	3.70
Mexico Cetes	6.32	International Bank of Azerbaijan OJSC Via Rubrika Finance Co Ltd	3.63

Key benefits

- Participate in the upside potential of local currency instruments
- Invest in a broadly diversified and actively managed portfolio of well-selected local currencies and short dated securities
- Benefit from a global investment team with a consistent investment philosophy and a disciplined investment process with a strong focus on risk management

Risks

The fund offers higher return potential than a high-quality money market 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. 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 EUR)¹

Share class (EUR hedged)	2012	2013	2014	2015	2016 YTD ²	Sep. 2016	1 year	3 years	5 years	10 years	Ø p.a. 3 years
Q-acc	7.26	-2.90	-9.28	-6.72	6.92	0.80	6.66	-9.23	-7.07	n.a.	-3.18
Q-dist	n.a.	n.a.	n.a.	n.a.	6.92	0.80	6.64	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 YTD: year-to-date (since beginning of the year)

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