

UBS Bond USD High Yield

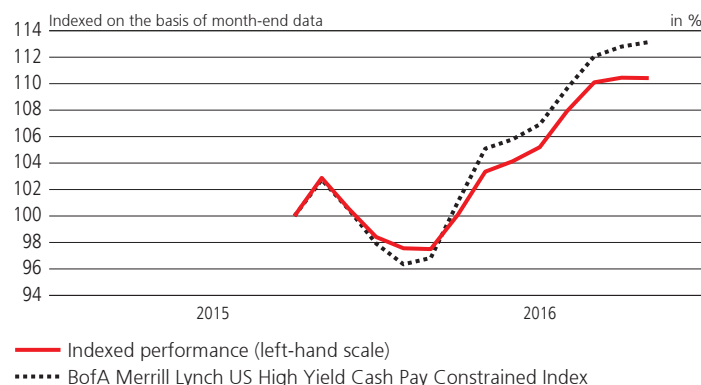
Fund Fact Sheet

UBS Bond Funds > UBS High Yield Funds

Fund description

- The fund invests primarily in high-yield corporate bonds selected using strict criteria.
- When selecting issuers of such bonds, particular attention is taken to spread investments across the various credit ratings.
- The investment objective is to generate a higher return than on prime USD bonds.

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



Name of fund	UBS (Lux) Bond SICAV – USD 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)	1 165.46
Reference Index	BofA Merrill Lynch US High Yield Cash Pay Constrained Index
EU savings tax	affected at distribution, affected at sale/redemption

Fund statistics

	3 years	5 years
Beta	0.91	0.99
Volatility ¹		
– Fund	5.55%	5.77%
– Reference Index	5.96%	5.61%
Sharpe ratio	0.43	0.85
Risk free rate	0.36%	0.31%

¹ Annualised standard deviation

in %	1 year	2 years	3 years	Ø p.a. 2 years	Ø p.a. 3 years
Fund (USD)	7.33	n.a.	n.a.	n.a.	n.a.
Ref. Index ²	10.12	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 Reference Index in currency of share class (without costs)

Share class details

	Q-acc	Q-6%-mdist
Net asset value (USD, 31.10.2016)	107.42	103.28
Last 12 months (USD)		
– high	108.50	104.32
– low	91.35	91.87
Share class assets (USD m)	15.69	1.49
Management fee p.a.	0.58%	0.58%
Total expense ratio (TER) p.a.	0.81% ¹	0.83% ¹

¹ as at 31.05.2016

	Q-acc	Q-6%-mdist
ISIN	LU0396369646	LU1240777455
Bloomberg	UBUSHYA LX	UBHQ6MD LX
Launch date	16.09.2015	19.10.2015
Theoretical yield to maturity (net)	5.21%	5.21%
Theoretical yield to worst (net)	4.80%	4.80%
Average rating	BB-	BB-
Option Adjusted Duration	4.03	4.03
Distribution	Reinvestment	monthly
Last distribution 20.10.2016		USD 0.51

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Contact your client advisor

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Credit quality (%)

	Fund	Deviation from index
BBB-&higher	0.9	+0.9
BB+	10.1	-5.3
BB	17.7	+0.3
BB-	18.2	0.0
B+	18.8	+7.3
B	10.8	-0.9
B-	16.8	+3.4
CCC&lower	7.8	-4.3
Cash&Equivalents	-2.3	-2.9
Others	1.3	+1.3

Categories of borrowers (%)

Sectors	Portfolio	Deviation from index
Industrials	87.1	-1.7
Financial Services	6.5	-1.1
Utility	2.6	-0.4
Government-Entities	0.0	0.0
Government	0.0	0.0
Cash & Equivalents	-2.3	-2.9
Others	6.1	+6.1

10 largest positions (%)

Fund	Fund
HCA Inc	2.11
Sprint Nextel Corp	2.02
Frontier Communications	1.61
Valeant Pharmaceuticals	1.38
Numerical Group	1.17
Altice Finco Sa	1.12
Dish DBS Corp	1.08
Windstream Services LLC	0.92
Teck Resources Ltd	0.92
T-Mobile US	0.90

Key benefits

- Clients benefit from the return potential of corporate bonds, which is higher than that of government bonds.
- Active portfolio management ensures that particular attention is paid to the prevailing economic situation, sector selection and issuers' credit ratings.
- Risk is kept in check via meticulous company analysis and 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	2 years	3 years	10 years	Ø p.a. 2 years
Q-acc	n.a.	n.a.	n.a.	n.a.	12.21	7.42	7.33	n.a.	n.a.	n.a.	n.a.
Q-6%-mdist	n.a.	n.a.	n.a.	n.a.	12.20	8.01	7.36	n.a.	n.a.	n.a.	n.a.
Ref. Index ⁴	n.a.	n.a.	n.a.	n.a.	15.55	9.95	10.12	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)

⁴ Reference Index in currency of share class (without costs)

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