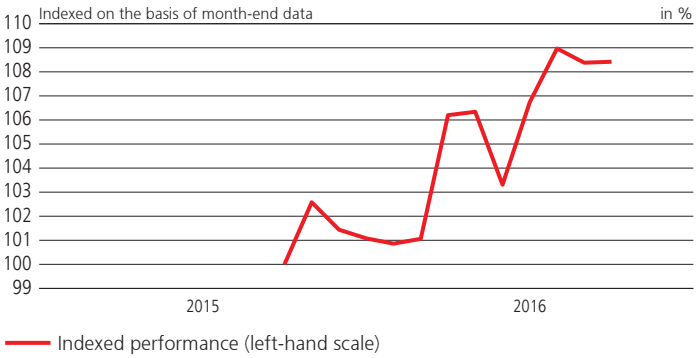
Fact Sheet
UBS Asian Local Currency Bond

UBS Bond Funds > UBS Classic Bond Funds > Long Term

Fund description

- The diversified bond portfolio provides access to the local currency Asian bond market.
- The fund invests principally in local currency securities issued by Asian (ex-Japan) economies / borrowers, with a sovereign tilt.
- Currency exposure, country allocation, interest rate risk, sector rotation and security selection are actively managed. This actively managed fund aims to derive alpha from duration and yield curve positioning, currency and sector management.
- The exchange rate risk between USD and EUR is largely hedged.

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



Name of fund	**UBS (Lux) Bond SICAV – Asian Local Currency Bond (USD)**
Currency of fund	USD
Currency of share class	EUR
Fund type	open-end
Accounting year end	31 May
Issue/redemption	daily
Swing pricing	Yes
Total fund assets (USD m)	90.70
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 (EUR)	8.42	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	5.99%	6.26%
Sharpe ratio	0.26	0.06
Risk free rate	-0.06%	0.11%

[1] Annualised standard deviation

Share class details

(EUR hedged)	Q-acc
Net asset value (EUR, 30.09.2016)	109.19
Last 12 months (EUR) – high	111.31
– low	100.01
Share class assets (EUR m)	1.79
Management fee p.a.	0.64%
Total expense ratio (TER) p.a.	0.90%[1]

[1] as at 31.05.2016

(EUR hedged)	Q-acc
ISIN	LU1240771334
Bloomberg	UALCEHQ LX
Launch date	08.09.2015
Theoretical yield to maturity (gross)	3.46%[1]
Modified duration	6.60
Distribution	Reinvestment

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

How to contact UBS

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

Portfolio management representatives

Ashley Perrott
Yii Hui Wong
Alton Gwee

UBS Asian Local Currency Bond

Credit quality (%)

	Fund
AAA	9.2
AA	30.8
A	11.7
BBB	39.2
BB	3.8
B	0.0
CCC, CC & C	0.0
Others	5.3

Currency exposure (%)[1]

	Fund
KRW	20.2
IDR	16.5
THB	12.2
MYR	11.8
SGD	11.6
INR	10.0
CNY	9.4
PHP	9.3
CNH	2.7
Other	-3.7

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

10 largest positions (%)

	Fund		Fund
Korea Treasury Bond	20.07	Singapore Government Bond	9.53
Indonesia Treasury Bond	15.17	Malaysia Government Investment Issue	6.99
India Government Bond	11.66	Philippine Government Bond	6.48
Thailand Government Bond	10.11	Malaysia Government Bond	5.11
China Government Bond	9.89	Housing & Development Board	1.72

Key benefits

- This diversified bond portfolio can be used to participate in the opportunities on the Asian market for fixed-income securities, as well as the opportunity for appreciation of the local Asian currencies.
- The fund is actively managed in accordance with market conditions. This allows the portfolio to be dynamically adjusted throughout market cycles.

Risks

The fund offers higher return potential than a high-quality bond 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. Corresponding risk tolerance and capacity are required. 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[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.	7.26	9.19	8.42	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.

028326715rqees