

Fact Sheet

UBS Bond Global Opportunities Unconstrained

UBS Bond Funds > UBS Flexible Fixed Income Funds

Fund description

- The fund invests very flexibly across global fixed income markets and currencies striving to achieve an attractive return over the medium term under various market conditions whilst carefully managing risk.
- The fund actively takes long and short positions in global interest rates, credit and currencies using bonds and derivatives.
- The fund employs a comprehensive risk management approach striving to take market, sector, security or currency risks only if the respective compensation is deemed to be attractive.
- Note: The fund is managed with an expected volatility of 4-8% p.a. (no guarantee) over the medium term; periods of negative return may be possible.
- The exchange rate risk between USD and CHF is largely hedged.

| | |
|---------------------------|--|
| Name of fund | UBS (Lux) Bond SICAV – Global Opportunities Unconstrained (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) | 42.93 |
| EU savings tax | affected at distribution, affected at sale/redemption |

Fund statistics

| | 3 years | 5 years |
|-------------------------|---------|---------|
| Beta | 2.61 | n.a. |
| Volatility ¹ | | |
| – Fund | 3.71% | n.a. |
| – Reference Index | 0.11% | n.a. |
| Sharpe ratio | -0.84 | n.a. |
| Risk free rate | -0.54% | n.a. |

¹ Annualised standard deviation

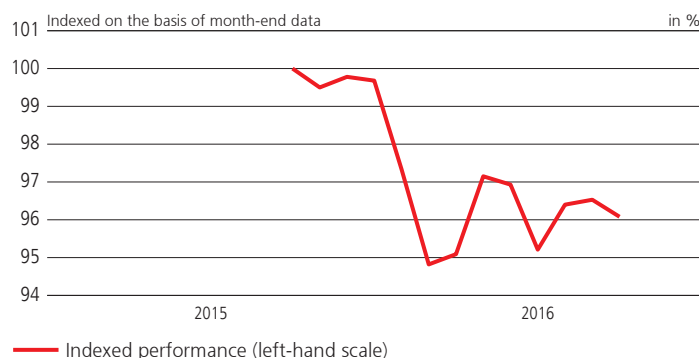
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Contact your client advisor

Portfolio management representatives

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



| in % | 1 year | 2 years | 3 years | Ø p.a. 2 years | Ø p.a. 3 years |
|------------|--------|---------|---------|----------------|----------------|
| Fund (CHF) | -3.92 | 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

| (CHF hedged) | Q-acc |
|-----------------------------------|-----------------------------|
| Net asset value (CHF, 30.09.2016) | 94.29 |
| Last 12 months (CHF) | – high 98.62 – low 92.87 |
| Share class assets (CHF m) | 0.85 |
| Management fee p.a. | 0.78% |
| Total expense ratio (TER) p.a. | 1.08% ¹ |

¹ as at 31.05.2016

| (CHF hedged) | Q-acc |
|-------------------------------------|--------------------|
| ISIN | LU1240775244 |
| Bloomberg | UBSCHFQ LX |
| Launch date | 09.09.2015 |
| Theoretical yield to maturity (net) | 1.01% ¹ |
| Theoretical yield to worst (net) | 0.93% |
| Option Adjusted Duration | 0.46 |
| Distribution | Reinvestment |

¹ The number shows the yield of the share class before currency hedging. The fund's yield to maturity may from time to time become negative, mainly because of the variety of hedging strategies deployed in the global interest rate and credit markets. The yield to maturity shown may vary considerably depending on the fund's sensitivity to changes in interest rates, sector weighting and currency exposure.

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Credit quality (%)

| | Fund |
|--------|------|
| AAA | 39.8 |
| AA | 1.1 |
| A | 1.5 |
| BBB | 25.2 |
| BB | 24.2 |
| B | 10.6 |
| CCC | 1.1 |
| Others | -3.4 |

Sector exposure (%)

| | Fund |
|---------------------------------------|-------|
| US Treasuries & Foreign Sovereigns | 21.6 |
| Global High Yield | 18.9 |
| Emerging Market Debt Securities | 17.7 |
| Cash & Equivalents | 15.0 |
| Global IG Credit | 14.9 |
| Commercial MBS Hedge (CMBX, CDS) | 4.7 |
| US Agency Debt | 3.3 |
| US Municipal Debt | 2.7 |
| Interest Rate Derivatives Related | -3.5 |
| Global IG Credit Hedge (CDX, CDS) | -10.7 |
| Global High Yield Hedge (CDX, CDS) | -16.7 |
| Emerging Market Debt Hedge (CDX, CDS) | -22.9 |

Currency exposure (%)¹

| | Fund | | Fund |
|-----|-------|-------|------|
| USD | 106.8 | RUB | 0.1 |
| INR | 2.0 | TRY | 0.1 |
| MYR | 0.2 | EUR | -2.5 |
| BRL | 0.1 | GBP | -2.8 |
| IDR | 0.1 | Other | -4.0 |

¹ The table shows the currency exposure of the USD fund. The USD-NAV of the CHF share class is hedged against CHF

Key benefits

- The fund offers an unconstrained global fixed income solution, which strives to achieve an attractive return over the medium term under various market conditions via active long and short positions whilst carefully managing risk.
- The fund offers a very flexible strategy seeking to profit as much from rising interest rates with falling bond prices as it does from rising bond prices when interest rates fall.
- The fund offers a performance pattern which is fairly uncorrelated with fixed income markets and driven by active portfolio management decisions.
- The fund offers a globally diversified portfolio that combines the insights and skills of a highly experienced portfolio management team leveraging their global reach.

Risks

The fund may employ higher-risk strategies within fixed income and currency markets, and may take both long and short positions utilizing derivatives. This may result in additional risks, particularly counterparty risk. Depending on the credit quality, default risk is higher with corporate bonds than with government bonds and higher with high-yield or emerging market bonds than with investment grade corporate and government bonds. Changes in interest rates, credit spreads and exchange rates may have an impact on the fund's value. Emerging markets are at an early stage of development, which may involve a high level of price volatility and other specific risks (transparency, regulatory hurdles, corporate governance, political and social challenges) and liquidity may be limited. Increased portfolio flexibility may increase the risk of PM decisions adversely impacting performance. All investments are subject to fluctuations. Every fund has specific risks, which can significantly increase under unusual market conditions. The above does require that investors have a corresponding risk tolerance and capacity.

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