

UBS Emerging Markets Income

Fund Fact Sheet

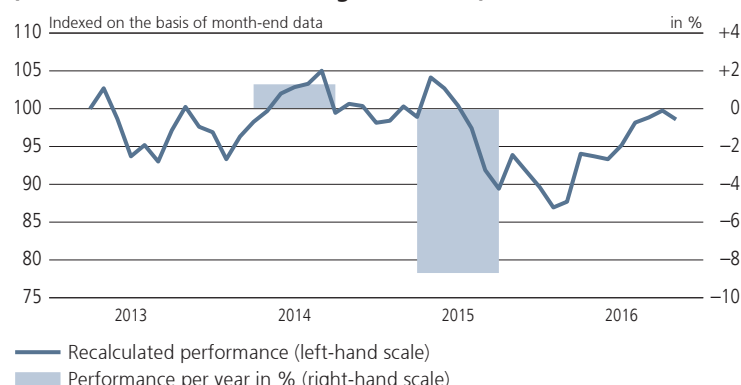
UBS Asset Allocation Funds > UBS Emerging Markets Income Fund

Fund description

- Multi-asset portfolio focused on a broad range of income sources, primarily across emerging markets.
- Flexible allocation across asset classes to generate high income.
- Income is predominantly generated via dividends, coupons and covered call option strategies.
- Actively managed by a dedicated team of experts who can draw upon the full benefit of UBS's global asset allocation resources and comprehensive risk management systems.
- The exchange rate risk between USD and EUR is largely hedged.

Recalculated performance

(share class P-acc; basis EUR, gross of fees)¹



Name of fund	UBS (Lux) Key Selection SICAV – Emerging Markets Income (USD)
Currency of fund	USD
Currency of share class	EUR
Fund type	open-end
Accounting year end	30 September
Issue/redemption	daily
Swing pricing	Yes
Total fund assets (USD m)	106.43
EU savings tax	affected at distribution, affected at sale/redemption

Fund statistics (share class P-acc)

	2 years	3 years	5 years
Volatility ¹			
– Fund	10.32%	9.84%	n.a.
Sharpe ratio	-0.08	-0.05	n.a.
Risk free rate	-0.19%	-0.08%	n.a.

¹ Annualised standard deviation

in %	1 year	2 years	3 years	Ø p.a. 2 years	Ø p.a. 3 years
Fund (EUR)	5.01	-2.05	-1.66	-1.03	-0.56

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

Performance calculation: The performance figures and portfolio statistics shown are recalculated using the monthly estimated gross performance of the first share class launched in this fund. Please note that recalculated performance figures are for indicative purposes only. The actual performance is shown from the launch date of the share class stated.

5 largest equity positions (%)

	Fund
Taiwan Semiconductor Manufacturing Co Ltd	1.13
China Mobile Ltd	0.84
Tencent Holdings Ltd	0.71
Infosys Ltd	0.65
Samsung Electronics Co Ltd	0.64

5 largest bond issuers (%)

	Fund
WOORI BANK 4.5% 09/27/2021	0.30
ROYAL CAPITAL BV4.875000	0.30
PETRON CORP7.500000	0.26
NEXEN ENERGY ULC 5.875% 03/10/2035	0.26
CNOOC FINANCE 2013 LTD 3% 05/09/2023	0.25

Portfolio management representatives

Keiko Kondo
Luca Henzen
Amy Leung

How to contact UBS

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

UBS Emerging Markets Income

Country exposure (%)

	Fund
Emerging Asia	49.3
Emerging Latin America	16.2
Em Europe	12.5
Developed Asia Pacific	10.9
Others	10.5
Emerging ME & Africa	5.7
Developed Europe	1.8
North America	-6.9

Key benefits

- Participate in the upside potential of some of the world's fastest growing economies via an actively managed and well-diversified exposure to a broad range of income generating assets across emerging markets.
- Covered call strategy yields higher income than straightforward equity exposure, particularly in periods when investors receive very large premiums for writing calls.
- Potential to achieve significantly higher returns based on proven in-depth research and disciplined investment approach looking beyond short-term news and emotions.
- UBS has long-term experience in managing multi-asset income portfolios and implementing state-of-the-art risk management.

Investment instrument exposure (%)

	Fund
Asia/Emerging Markets Equities	55.0
Emerging Market Debt (USD)	19.5
Asian Bonds	13.7
Emerging Market Debt (Local)	9.0
Cash & Equivalents	2.4
Other Equities	0.3

Risks

The Fund invests primarily in emerging markets. 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. This fund invests in equities and corporate bonds which may be subject to high fluctuations in value. For this reason, an investment horizon of at least five years and 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.

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
P-acc	n.a.	n.a.	-0.80	-10.57	8.12	-8.54	2.83	-6.04	-7.61	n.a.	-3.07
P-dist	n.a.	n.a.	-0.79	-10.57	8.14	-8.52	2.85	-6.01	-7.59	n.a.	-3.05
N-acc	n.a.	n.a.	n.a.	n.a.	n.a.	5.05	n.a.	n.a.	n.a.	n.a.	n.a.
N-8%-mdist	n.a.	n.a.	n.a.	-11.18	7.53	-5.90	2.17	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)

UBS Emerging Markets Income

Share class details

Share class (EUR hedged)	NAV (EUR) 31.10.2016	Last 12 months (EUR) – high	– low	Assets (EUR m)	ISIN	Bloomberg	Launch date
P-acc	91.46	94.11	78.43	5.44	LU0878006104	UKSEPAE LX	15.03.2013
P-dist	86.51	89.00	74.17	0.88	LU0878005809	UKSEPEH LX	15.03.2013
N-acc	105.05	108.24	100.00	0.12	LU1392922438	n.a.	28.06.2016
N-8%-mdist	82.28	88.07	75.29	2.06	LU1121267089	UKAHN8H LX	20.11.2014

Share class (EUR hedged)	Distribution	Last distribution 04.12.2015
P-acc	Reinvestment	–
P-dist	December	EUR 2.27
N-acc	Reinvestment	–
N-8%-mdist	monthly	EUR 0.56

Share class overview (see prospectus for details)

Private client share classes

Share class (EUR hedged)	ISIN	Mgmt fees	TER
Advisory			
P-acc	LU0878006104	1.66%	2.23% ¹
P-dist	LU0878005809	1.66%	2.23% ¹
N-acc	LU1392922438	2.20%	n.a.

¹ as at 30.09.2015

Institutional client share classes

Share class (EUR hedged)	ISIN	Mgmt fees	TER	Min. subscript. amount (EUR)
Flat fee share classes based on subscription volumes				
I-A2-acc	not yet launched	0.68%	n.a.	–

UBS Emerging Markets Income

For marketing and information purposes by UBS. UBS funds under Luxembourg law. CNMV registration number: 336. 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.