For marketing purposes
Spain edition
Data as at end-January 2018

UBS Active Allocation Defensive EUR (CHF hedged) P-acc

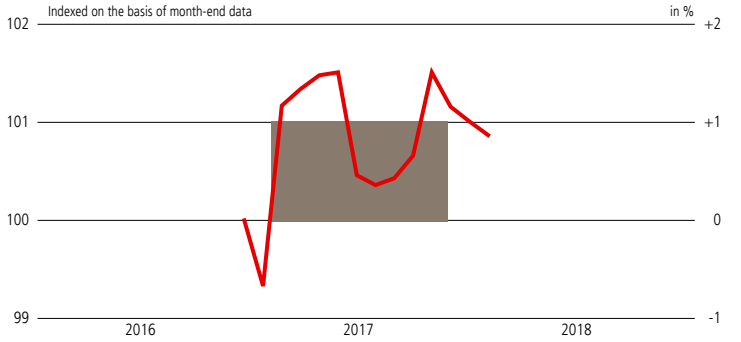
Fund Fact Sheet

UBS Asset Allocation Funds > UBS Active Allocation Funds

Fund description

- The fund makes globally diversified investments mostly in equity and bond markets.
- The asset allocation is based on a systematic analysis of the best funds in the relevant Morningstar peer group.
- The portfolio manager has some discretion to refine the allocation.
- The asset allocation is carried out in a cost-effective manner, primarily through ETF's and index funds.
- The exchange rate risk between EUR and CHF is largely hedged.

Performance (basis CHF, net of fees)[1]



Indexed fund performance net of fees (left-hand scale)
Fund performance per year in % net of fees (right-hand scale)

Past performance is not a reliable indicator of future results.

Name of fund	**UBS (Lux) Key Selection SICAV - Active Allocation Defensive (EUR)**
Share class	UBS (Lux) Key Selection SICAV - Active Allocation Defensive (EUR) (CHF hedged) P-acc
ISIN	LU1513785870
Bloomberg	UAADPCH LX
Currency of fund / share class	EUR/CHF
Launch date	19.12.2016
Issue/redemption	daily
Swing pricing	yes
Accounting year end	30 September
Distribution	Reinvestment
Management fee p.a.	0.56%
Total expense ratio (TER) p.a.[1]	0.94%
Name of the Management Company	UBS Fund Management (Luxembourg) S.A.
Fund domicile	Luxembourg

1 as at 30.09.2017

in %	1 year	2 years	3 years	Ø p.a. 2 years	Ø p.a. 3 years
Fund (CHF)	1.56	n.a.	n.a.	n.a.	n.a.

The performance shown does not take account of any commissions, entry or exit charges.

1 These figures refer to the past. Source for all data and charts (if not indicated otherwise): UBS Asset Management

Fund statistics

Net asset value (CHF, 31.01.2018)	100.50
Last 12 months (CHF) – high	101.55
– low	98.96
Total fund assets (CHF m)	5.37
Share class assets (CHF m)	1.01

	3 years	5 years
Volatility[1]		
– Fund	n.a.	n.a.
Sharpe ratio	n.a.	n.a.
Risk free rate	n.a.	n.a.

1 Annualised standard deviation

For more information

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Portfolio management representatives

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5 largest positions (%)

Fund	
UBS ETF - Bloomberg Barclays Euro Area Liquid Corporates 1-5 Year UCIT	15.7
iShares EUR Aggregate Bond UCITS ETF EUR Dist	14.2
iShares US Aggregate Bond UCITS ETF	13.0
Deka DB EUROGOV Germany UCITS ETF	12.3
iShares Core S&P 500 UCITS ETF USD Acc	10.3

Asset Allocation (%)

Equities	**27.85**
USA	8.42
Europe	6.58
Switzerland	3.38
Japan	3.88
Asia	5.58
Fixed Income	**49.84**
USA	10.79
Eurozone	34.93
UK	4.11
Japan	0.0
Cash	**22.31**
Total	**100.0**

Benefits

The fund offers efficient access to professional asset management in a single product.
Investors benefit from global diversification across several asset classes and markets.
The fund aims for excess returns compared with the average of the funds in the relevant Morningstar EUR peer group.
The strategy is implemented in a cost-effective manner, primarily through ETFs and index funds.

Risks

The fund may invest in bonds of differing credit quality, money market instruments, equities and alternative investments and may therefore be subject to major fluctuations in value. This presupposes a corresponding risk appetite and risk tolerance. The value of a unit may fall below the purchase price. The value of a unit may be influenced by currency fluctuations. The fund may invest in less liquid assets that may be more difficult to sell in distressed markets. Bonds are generally deemed to carry credit risk (i.e. potential loss in the event of issuer bankruptcy). The fund may use derivatives, which can reduce investment risks or give rise to additional risks (including the risk of counterparty bankruptcy).

Please note that additional fees (e.g. entry or exit fees) may be charged. Please refer to your financial adviser for more details. Investors should read the Key Investor Information Document (KIID), Prospectus and any applicable local offering document prior to investing. For a definition of financial terms refer to the glossary available at www.ubs.com/glossary.

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