For marketing purposes
Spain edition
Data as at end-May 2019

UBS Bond (GBP) P-acc

Fund Fact Sheet

UBS Bond Funds > UBS Classic Bond Funds > Long Term

Fund description

- The fund invests in GBP-denominated bonds predominantly from the investment-grade segment and focuses on paper issued by prime borrowers.
- The investment objective is to achieve the most attractive return possible based on the performance of the GBP bond market.
- The fund is appropriate for investors seeking to invest in a broadly diversified portfolio of GBP bonds.
- Active duration management takes advantage of fluctuating interest rates.

For further information, please see the Key Investor Information Document (KIID) available at: www.ubs.com/espanafondos.

Name of fund	**UBS (Lux) Bond Fund - GBP**
Share class	UBS (Lux) Bond Fund - GBP P-acc
ISIN	LU0035346187
Bloomberg	SBCSTBI LX
Currency of fund / share class	GBP/GBP
Launch date	08.04.1992
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 March
Reference Index[1]	Bloomberg Barclays Sterling Agg ex gilt A better (Total Return)
Theoretical yield to maturity (net)	0.94%
Modified duration	7.87
Average remaining maturity (years)	11.43
Distribution	Reinvestment
Management fee p.a.	0.72%
Entry charge (max.)	2.00%
Exit charge (max.)	0.00%
Conversion fee (max.)	2.00%
Performance fee	none
Ongoing charges	0.97%
Name of the Management Company	UBS Fund Management (Luxembourg) S.A.
Fund domicile	Luxembourg

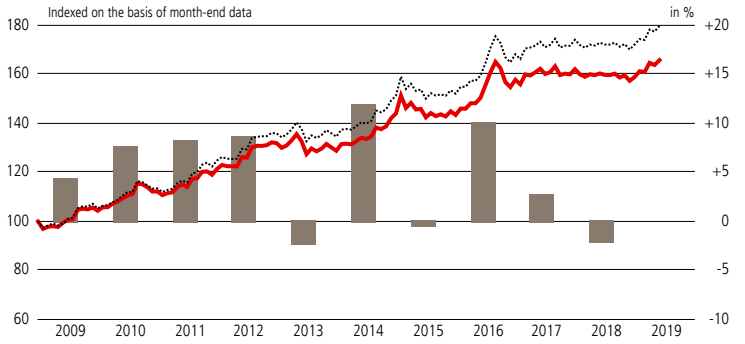
1 Reference index change on 01.05.2013 - old: citi eurosterling 1-5 AA better, new: Barclays Agg Sterling ex gilt A better

Lower risk — Higher risk
Typically lower rewards — Typically higher rewards

1	2	3	**4**	5	6	7

A category 1 rating should not be construed as indicating that the investment is free of any risk.

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



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

Past performance is not a reliable indicator of future results.

in %	1 year	3 years	5 years	Ø p.a. 3 years	Ø p.a. 5 years
Fund (GBP)	3.38	10.23	23.61	3.30	4.33
Ref. Index[2]	3.99	12.73	28.02	4.07	5.06

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

Fund statistics

Net asset value (GBP, 31.05.2019)	251.49
Last 12 months (GBP) – high	251.56
– low	238.28
Total fund assets (GBP m)	29.92
Share class assets (GBP m)	18.29

	3 years	5 years
Beta	1.00	1.00
Volatility[1]		
– Fund	5.39%	5.66%
– Reference Index	5.36%	5.64%
Sharpe ratio	0.51	0.67
Risk free rate	0.53%	0.54%

1 Annualised standard deviation

For more information

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

Portfolio management representatives

Roland Niederer
Michael Hitzlberger
Anna-Huong Findling

Before making any investment decisions, we recommend that you read the Key Investor Information Document (KIID) and Prospectus, which are available at: www.ubs.com/espanafondos.

UBS Bond (GBP) P-acc

Sector exposure (%)

	Fund	Deviation from index
Corporates – Financial	29.86	+1.2
Government Related	23.93	-3.2
Collateralized	12.98	+3.6
Corporates – Industrial	12.73	-3.9
Sovereign/Supranational	10.75	-2.8
Corporates – Utility	8.55	+3.8
Cash	1.20	+1.2
Treasuries	0.00	

Credit quality (%)

	Fund	Deviation from index
AAA	35.16	+1.3
AA	17.04	-4.4
A	42.82	-1.8
BBB	3.78	+3.8
BB and lower	0.00	
Cash	1.20	+1.2

10 largest positions (%)

	Fund		Fund
European Investment Bank	8.18	FMS Wertmanagement	2.71
Kreditanstalt fuer Wiederaufbau	7.32	Heathrow Funding Ltd	2.68
Electricite de France SA	3.63	Cooperatieve Rabobank UA	2.37
HSBC Holdings PLC	3.23	Lloyds Bank PLC	2.31
Engie SA	2.77	Wells Fargo & Co	2.21

Benefits

Clients benefit from a diversified GBP bond portfolio offering attractive return potential.
The fund combines active duration and yield-curve management with sector and security selection.
The portfolio is subject to strict risk management processes.
Ideal building block for bond portfolios or as the bond component of a balanced portfolio.

Risks

Changes in interest rates have an effect on the value of the portfolio. Long-term investments are subject to greater fluctuations in value than medium-term bonds and money market instruments. 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).

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.

For marketing and information purposes by UBS. UBS funds under Luxembourg law. CNMV registration number: UBS (Lux) Bond Fund 144. Representative in Spain for UBS funds established under foreign law: UBS Europe SE, sucursal en España, 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 Europe SE, sucursal en España, MARÍA DE MOLINA Nº 4, E-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, E-46002 VALENCIA / COSO Nº 33, 5º A, E-50003 ZARAGOZA, CANTÓN PEQUEÑO 15, 4º, E-15003 A CORUÑA. The fund documentation is available free of charge in English and, where relevant, in one of the local language(s) where the fund is registered. 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 2019. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.

287I50330