

Simplified Prospectus of the Subfund UBS (Lux) Bond SICAV – EUR Corporates

Investment fund under Luxembourg law ("Société d'Investissement à Capital Variable")

Established in accordance with Part I of the Law of 17 December 2010 on undertakings

for collective investment, as amended ("Law of 2010")

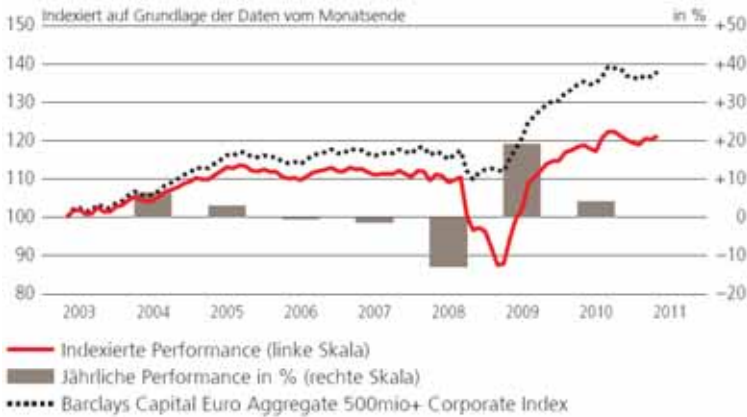
This simplified prospectus contains key information on UBS (Lux) Bond SICAV – EUR Corporates (the "**Subfund**"), a Subfund of UBS (Lux) Bond SICAV (the "**Company**"), which offers the investor various Subfunds ("**umbrella construction**"). If you require further information before investing, please consult the full sales prospectus of UBS (Lux) Bond SICAV. Here, you will also find information on the rights and obligations of investors. The full sales prospectus and the annual and semi-annual reports may be obtained at no charge from the Company, the Administrative Agent (please also see "Contacts") and all sales agencies. Detailed information on Company investments can be found in the latest annual and semi-annual reports.

Investment objective	The aim of the Company is to achieve high current earnings, while giving due consideration to capital security and the liquidity of the Company's assets.
Investment policy	<p>In accordance with the investment policy described above, the Subfund UBS (Lux) Bond SICAV – EUR Corporates invests at least two-thirds of its assets in debt securities and claims issued by companies. At least two-thirds of the investments must be rated between AAA and BBB- (Standard & Poor's) or have a similar rating from another recognised agency or – insofar as it concerns a new issue that does not yet have an official rating – a comparable internal UBS rating. Investments in bonds with a rating below BBB- or similar may not exceed 20% of the Subfund's assets. At least two-thirds of investments are denominated in EUR.</p> <p>The portion of investments in foreign currencies not hedged against the currency of account of the respective Subfund may not exceed 10% of assets.</p> <p>After deducting cash and cash equivalents, the Subfund may invest up to one-third of its assets in money market instruments. Up to 25% of its assets may be invested in convertible, exchangeable and warrant-linked bonds as well as convertible debentures.</p> <p>In addition, after deducting cash and cash equivalents, the Subfund may invest up to 10% of its assets in equities, equity rights and warrants as well as shares, other equity shares and dividend-right certificates acquired through the exercise of conversion and subscription rights or warrants, or warrants remaining after the separate sale of ex-issues and any equities acquired with these warrants.</p> <p>The equities acquired by exercise or subscription must be sold no later than 12 months after they were acquired.</p> <p>As part of efficient asset management, the Subfund may invest in all derivative financial instruments listed in the section of the full sales prospectus entitled "Special techniques and instruments that have securities and money market instruments as underlying assets" subject to the guidelines set forth therein. The permitted underlying instruments comprise in particular those listed in points 1.1 g) and 4 of the investment principles.</p> <p>These techniques and instruments do not play a central role in achieving the investment policy's aims.</p> <p>The markets in options and futures are volatile; both the opportunity to achieve gains as well as the risk of suffering losses are greater than with investments in securities.</p> <p>These techniques and instruments will be employed only if they are compatible with the investment policy of the Subfund and do not adversely affect its quality.</p> <p>The currency of account of the Subfund is the EUR. The consolidated breakdown of assets for the Company is given in USD.</p>

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Risk profile	<p>Subfund investments may be subject to substantial fluctuations and no guarantee can be given that the value of a Subfund share will not fall below its value at the time of acquisition.</p> <p>Factors that can trigger such fluctuations or influence their scale include but are not limited to:</p> <ul style="list-style-type: none"> • company-specific changes; • changes in interest rates; • changes in exchange rates; • changes in raw material prices and energy resources; • changes affecting economic factors such as employment, public expenditure and indebtedness, inflation; • changes in the legal environment; and • changes in investor confidence in certain investment classes (e.g. equities), markets, countries, industries and sectors. <p>By diversifying investments, the Portfolio Manager seeks to partially reduce the negative impact of these risks on the value of the Subfund.</p> <p>As a result of its specific investment policy, the Subfund offers a higher degree of security than investments made in equity funds and less volatile performance, although the investor must be prepared to accept the credit and interest-rate risk associated with fixed-income securities.</p> <p>The use of special techniques and instruments that have securities and money market instruments as underlying assets and optimise portfolio management may expose the investor to a greater degree of risk. Consequently, no assurance can be given that the results sought by using such techniques and instruments will be attained.</p> <p>It should be remembered that the net asset value of the Subfund can rise or fall. An investor may fail to recoup an investment, especially if shares are sold shortly after they have been bought. Potential investors should carefully consider whether an investment in Fund units is suitable given their means and assets.</p>
Portfolio turnover	<p>The portfolio turnover of the Subfund amounted to -35.41 % as at 31 May 2010.</p>
Performance	<p>Performance (Anteilsklasse P-acc; Basis EUR, nach Abzug von Gebühren)¹</p>  <p>The chart displays three data series from 2003 to 2011. The left Y-axis (80-150) represents the indexed performance, which starts at 100 in 2003 and ends at approximately 120 in 2011. The right Y-axis (-20 to +50) represents annual performance in percentage. The indexed performance (red line) shows a steady upward trend with a significant dip in 2008. The annual performance (grey bars) shows positive returns from 2003 to 2007, a sharp decline in 2008, and a recovery in 2009 and 2010. The Barclays Capital Euro Aggregate 500mio+ Corporate Index (dotted line) follows a similar trend but with higher volatility, peaking in 2008 and then declining.</p> <p>Legend:</p> <ul style="list-style-type: none"> — Indexierte Performance (linke Skala) ■ Jährliche Performance in % (rechte Skala) Barclays Capital Euro Aggregate 500mio+ Corporate Index <p>Data as at end of April 2011</p>
Note	<p>This graph shows past performance in EUR. Past performance is no guarantee of future trends. The value of an investment can go up or down, and investors may fail to recoup the sums they have invested. Future performance depends on the development of the bond markets as well as the implementation of the investment policy by the Portfolio Manager. The described performance does not account for any fees or expenses incurred when subscribing to shares.</p>

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Profile of the typical investor	The Subfund is suitable for investors who wish to invest in a broadly diversified portfolio of European corporate bonds.	
Description of share classes	<p>Not all the types of share class described below have to be offered at all times. The table below lists the share classes currently available. The Company may decide to set up and offer corresponding share classes of these types at an appropriate time. With each subsequent adjustment to the prospectus, the following description and the tables in the sections "Expenses paid the Subfund" and "Additional important information" will be adapted accordingly, where necessary.</p>	
	P	Shares in classes with "P" in their name are available to all investors. Share class "P" differs from share class "K-1" with regard to the level of the flat fee. Only bearer shares are issued.
	N	Shares in classes with "N" in their name (shares with restrictions on the distribution partners or countries) are issued exclusively through Distributors domiciled in Spain, Italy, Portugal and Germany authorised by UBS AG, as well as, where appropriate, through Distributors in further distribution countries, provided this has been decided by the Company. Only bearer shares are issued.
	K-1	Shares in classes with "K-1" in their name are available to all investors. Share class "K-1" differs from share class "P" with regard to the level of the flat fee. Only bearer shares are issued.
	Q	<p>Shares in classes with "Q" in their name are reserved for professionals of the financial sector who make the following investments:</p> <ul style="list-style-type: none"> (a) on their own behalf; (b) on behalf of their clients within a discretionary mandate; or (c) on behalf of an undertaking for collective investment in transferable securities ("UCITS") managed by a professional of the financial sector, provided that <ul style="list-style-type: none"> (i) UBS AG has authorised, in writing, said professional to subscribe to the share class; and (ii) in cases (b) and (c), said professional has been duly authorised by the supervisory authority to which he/she is subject to carry out such transactions, and is domiciled in either Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, the Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden or the United Kingdom, and/or is operating on behalf of another professional of the financial sector who has been authorised in writing by UBS AG and is domiciled in one of the above countries. <p>Admission of investors in further distribution countries shall be decided by the Company. Only bearer shares are issued.</p>
	I-A1; I-A2; I-A3	Shares in classes with "I-A1", "I-A2" and "I-A3" in their name are exclusively reserved for institutional investors. Only bearer shares are issued.
	I-B	Shares in classes with "I-B" in their name are exclusively reserved for institutional investors who have signed a written agreement with UBS AG or one of its authorised counterparties. A fee covering the costs for Fund administration (comprising the costs of the Company, the administration and the Custodian Bank) is charged directly to the Subfund. The costs for asset management and distribution are charged to investors under the aforementioned agreements. Only registered shares are issued.

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	I-X	Shares in classes with "I-X" in their name are exclusively reserved for institutional investors who have signed a written agreement with UBS AG or one of its authorised counterparties. The costs for asset management, Fund administration (comprising the costs of the Company, the administration and the Custodian Bank) and distribution are charged to investors under the aforementioned agreements. Only registered shares are issued.				
	U-X	Shares in classes with "U-X" in their name are exclusively reserved for institutional investors who have signed a written agreement with an investment amount defined in the sales prospectus with UBS AG or one of its authorised counterparties. The costs for asset management, Fund administration (comprising the costs of the Company, the administration and the Custodian Bank) and distribution are charged to investors under the aforementioned agreements. This share class is exclusively geared towards financial products (i.e. fund of funds or other pooled structures in accordance with different legislation). Only registered shares are issued.				
	hedged	<p>For share classes whose reference currencies are not identical to the currency of account of the Subfund, and which have "hedged" in their name ("share classes in foreign currencies"), the fluctuation risk of the reference currency price for those share classes is hedged against the currency of account of the Subfund. Provision is made for the amount of the hedging to be in principle between 90% and 110% of the total net assets of the share class in foreign currency. Changes in the market value of the portfolio, as well as in subscriptions and redemptions of share classes in foreign currencies, can result in the hedging temporarily surpassing the aforementioned range.</p> <p>The hedging described has no effect on possible currency risks resulting from investments denominated in a currency other than the Subfund's currency of account.</p>				
Distribution policy	Share classes with “dist” in their name entitle the holder to an annual distribution. Share classes with “acc” in their name do not entitle the holder to distributions. The income from these shares is automatically reinvested.					
Expenses paid by the Subfund	Annual expenses paid by the Subfund:					
	Share class	Currency	Launch period/date ¹⁾	Maximum fee	Taxe d’abonnem ent	Total Expense Ratio (TER) p.a.
	P-dist	EUR	not yet known	1.140% ²⁾	0.05%	not yet known
	P-acc	EUR	11.04.2003	1.140% ²⁾	0.05%	1.20% as at 31.05.2010
	N-dist	EUR	not yet known	1.500% ²⁾	0.05%	not yet known
	N-acc	EUR	not yet known	1.500% ²⁾	0.05%	not yet known
	K-1-dist	EUR	not yet known	0.600% ²⁾	0.05%	not yet known
	K-1-acc	EUR	29.01.2010	0.600% ²⁾	0.05%	not yet known
	Q-dist	EUR	not yet known	0.600% ²⁾	0.05%	not yet known
	Q-acc	EUR	not yet known	0.600% ²⁾	0.05%	not yet known
	I-A1-dist	EUR	not yet known	0.500% ²⁾	0.01%	not yet known
	I-A1-acc	EUR	not yet known	0.500% ²⁾	0.01%	not yet known
	I-A2-dist	EUR	24.01.2011	0.450% ²⁾	0.01%	not yet known
	I-A2-acc	EUR	not yet known	0.450% ²⁾	0.01%	not yet known
	I-A3-dist	EUR	not yet known	0.360% ²⁾	0.01%	not yet known
	I-A3-acc	EUR	not yet known	0.360% ²⁾	0.01%	not yet known
	I-B-dist	EUR	not yet known	0.065% ³⁾	0.01%	not yet known

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I-B-acc	EUR	27.10.2009	0.065% ³⁾	0.01%	0.07% as at 30.11.2009
I-X-dist	EUR	not yet known	0.000% ⁴⁾	0.01%	not yet known
I-X-acc	EUR	not yet known	0.000% ⁴⁾	0.01%	not yet known
U-X-dist	EUR	not yet known	0.000% ⁴⁾	0.01%	not yet known
U-X-acc	EUR	03.02.2009	0.000% ⁴⁾	0.01%	not yet known
(CHF hedged) P-dist	CHF	not yet known	1.140% ²⁾	0.05%	not yet known
(CHF hedged) P-acc	CHF	not yet known	1.140% ²⁾	0.05%	not yet known
(CHF hedged) N-dist	CHF	not yet known	1.500% ²⁾	0.05%	not yet known
(CHF hedged) N-acc	CHF	not yet known	1.500% ²⁾	0.05%	not yet known
(CHF hedged) K-1-dist	CHF	not yet known	0.600% ²⁾	0.05%	not yet known
(CHF hedged) K-1-acc	CHF	not yet known	0.600% ²⁾	0.05%	not yet known
(CHF hedged) Q-dist	CHF	not yet known	0.600% ²⁾	0.05%	not yet known
(CHF hedged) Q-acc	CHF	not yet known	0.600% ²⁾	0.05%	not yet known
(CHF hedged) I-A1-dist	CHF	not yet known	0.500% ²⁾	0.01%	not yet known
(CHF hedged) I-A1-acc	CHF	not yet known	0.500% ²⁾	0.01%	not yet known
(CHF hedged) I-A2-dist	CHF	not yet known	0.450% ²⁾	0.01%	not yet known
(CHF hedged) I-A2-acc	CHF	not yet known	0.450% ²⁾	0.01%	not yet known
(CHF hedged) I-A3-dist	CHF	not yet known	0.360% ²⁾	0.01%	not yet known
(CHF hedged) I-A3-acc	CHF	not yet known	0.360% ²⁾	0.01%	not yet known
(CHF hedged) I-B-dist	CHF	not yet known	0.065% ³⁾	0.01%	not yet known
(CHF hedged) I-B-acc	CHF	not yet known	0.065% ³⁾	0.01%	not yet known
(CHF hedged) I-X-dist	CHF	not yet known	0.000% ⁴⁾	0.01%	not yet known
(CHF hedged) I-X-acc	CHF	not yet known	0.000% ⁴⁾	0.01%	not yet known
(CHF hedged) U-X-dist	CHF	not yet known	0.000% ⁴⁾	0.01%	not yet known
(CHF hedged) U-X-acc	CHF	not yet known	0.000% ⁴⁾	0.01%	not yet known

¹⁾ In the table above, "not yet known" is used for share classes not launched at the time of publication of this simplified prospectus and whose launch periods/dates have not been determined. Investors are requested to contact their investment adviser for further information.

²⁾ The Subfund will be charged a maximum flat fee for share classes "P", "N", "K-1", "Q", "I-A1", "I-A2" and "I-A3", calculated on the average net asset value of the Subfund. This will be used for Fund administration (comprising the costs of the Company, the administration and the Custodian Bank), asset management and distribution of the Subfund, as well as for covering the costs incurred. The relevant maximum flat fee will not be charged until the corresponding share classes have been launched.

Out of the flat fee, the Company will bear all costs incurred in connection with the administration, portfolio management and safekeeping of the Company's assets as well as distribution of the Subfund, such as:

- annual fees and expenses for approving and supervising the Company in Luxembourg and abroad;
- other fees charged by the supervisory authorities;
- printing of the articles of association, prospectuses and annual and semi-annual reports;
- production of the KII or the corresponding documents for the Company's sales countries;
- price publications and publication of notices to shareholders;
- fees incurred in connection with the listing of the Company and sales within Luxembourg and abroad;
- commission and expenses of the Custodian Bank for the safekeeping of the Company's assets, dealing with payments and other duties, as required under the Law of 2010;
- fees and other expenses for the payment of dividends to shareholders; and
- auditor's fees.

The Custodian Bank, Administrative Agent and Company are nevertheless entitled to be reimbursed the costs of non-routine arrangements made by them in the interests of the investors; otherwise such expenses will be charged directly to the Company.

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	<p>The Company will also bear all transaction expenses arising in connection with the administration of the Company's assets (brokerage commission in line with the market, fees, fiscal charges, etc.).</p> <p>All taxes levied on the income and assets of the Company, particularly the taxe d'abonnement, will also be borne by the Company.</p> <p>³⁾ For share class "I-B", a fee will be charged to the Subfund to cover the costs of Fund administration (comprising the costs of the Company, the administration and the Custodian Bank). The costs for asset management and distribution are charged directly outside of the Fund under a separate contract between the investor and UBS Global Asset Management or one of its authorised representatives.</p> <p>⁴⁾ Costs in connection with the services to be performed for share classes "I-X" and "U-X" pertaining to asset management, Fund administration (comprising the costs of the Company, the administration and the Custodian Bank) and distribution will be settled via the compensation to which UBS AG is entitled under a separate contract with the investor.</p>
Taxation	<p>The Company is subject to Luxembourg legislation. In accordance with current legislation in the Grand Duchy of Luxembourg, the Company is not subject to any Luxembourg withholding, income, capital-gains or wealth taxes. From the total net assets of each Subfund, however, a tax of 0.05% p.a. ("taxe d'abonnement") payable to the Grand Duchy of Luxembourg is due at the end of every quarter (reduced taxe d'abonnement amounting to 0.01% p.a. for certain share classes). Further details can be found under "An overview of the share classes". This tax is calculated on the total net assets of each Subfund at the end of every quarter.</p> <p>Shareholders should be aware that the Luxembourg Law of 21 June 2005 has transposed into Luxembourg law Council Directive 2003/48/EC of 3 June 2003 on the taxation of interest. Since 1 July 2005, this Law has provided for the imposition of a withholding tax on cross-border interest payments to individuals domiciled in the EU or for an automatic information exchange. This applies, inter alia, to distributions and dividends payable by investment funds which invest more than 15%, and earnings from the assignment or repayment of shares in investment funds which invest more than 25% in debt instruments and claims as defined by the EU taxation of interest. Where necessary, the sales agency or Distributor may, upon subscription, ask investors to give their tax identification number ("SIN") provided by the state in which they are domiciled for tax purposes.</p> <p>The taxable values shown are based on the most recently available data at the time they were calculated.</p> <p>Provided the Subfund in question is not subject to EU taxation of interest or the shareholders are not affected thereby, shareholders are not required, under current tax law, to pay any income, gift, inheritance or other tax in Luxembourg unless they are domiciled in Luxembourg, have a residence in Luxembourg or maintain a permanent establishment there, or were previously domiciled in Luxembourg and hold more than 10% of the share capital in the Company.</p> <p>On 13 November 2008, the European Commission accepted a proposal for the amendment of the Savings Directive. If the amendment proposal is implemented, among other things, (i) the scope of the EU Savings Directive would be expanded to include payments distributed by certain intermediary structures (regardless of whether their registered office is in an EU Member State or not) and whose final beneficiary is a private person resident in the EU and (ii) the definition of interest that falls within the scope of the EU Savings Directive would be further established. As at the date the sales prospectus was being drawn up, it is not known whether and if or on what date the proposed amendment will enter into force.</p> <p>The aforementioned represents a summary of the fiscal effects and makes no claim to be exhaustive. It is the responsibility of purchasers of shares to seek information on the laws and regulations governing the purchase, possession and sale of shares in connection with their place of residence and their nationality.</p> <p>Investors in the United Kingdom</p> <p>The Company is an offshore fund for tax purposes within the meaning of the UK Offshore Funds (Tax) Regulations which were introduced with effect from 1 December</p>

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	<p>2009 and which amended the previous tax regulations which applied to investments in offshore funds.</p> <p>Under the regulations, UK investors will be subject to capital gains tax (or corporation tax on chargeable gains) and not income tax, on profits arising on a sale (e.g. by transfer or redemption) of shares in a qualifying offshore fund.</p> <p>UK investors may be liable to income tax (rather than tax on capital gains) on profits arising on a sale (e.g. by transfer or redemption) of shares in a non-qualifying offshore fund.</p> <p>Since 1 December 2009, and for a transitional period only, offshore funds can apply to HM Revenue & Customs (the UK tax authorities) for approval as a qualifying offshore fund with either "distributor" or "reporting fund" status.</p> <p>The application can be made for one or more Subfunds within the umbrella or for one or more specified share classes issued by a Subfund. For UK tax purposes, an investment in a share class which has distributor or reporting fund status will be treated as an investment in a qualifying offshore fund.</p> <p>After the transitional period, only an investment in a Subfund, or a share class of a specific Subfund which has "reporting fund" status, will be treated as an investment in a qualifying offshore fund.</p> <p>The Company may, at its discretion, apply for qualifying offshore fund status for specified Subfunds, or share classes issued by the Subfunds.</p> <p>Where such an application has been made, the Board of Directors of the Company intends to manage the Company so that an investment in the specified share classes will be treated as investment in a qualifying offshore fund for each accounting period and to satisfy HM Revenue & Customs that the relevant requirements have been or will be met.</p> <p>However, the members of the Board of Directors of the Company do not guarantee that these requirements will be met or that HM Revenue & Customs will confirm that they have been met.</p> <p>The attention of persons ordinarily resident in the United Kingdom is drawn to the provisions of Part 13 Chapter 2 of the Income Tax Act 2007 ("Transfer of Assets Abroad") which provide that under certain circumstances they may be subject to income tax in relation to income and profits arising within a Subfund(s) which is not received or receivable in the United Kingdom by those persons.</p> <p>In addition, it is important to note the provisions of Section 13 of the Taxation of Chargeable Gains Act of 1992, which govern the distribution of chargeable gains of companies which are not resident in the United Kingdom and which would be "close companies" if they were resident in the UK. These gains are distributed to shareholders who are domiciled or have their ordinary place of abode or residence in the UK. Profits distributed in this manner are taxable for all shareholders who hold a share of more than 10% of the distributed profit either individually or together with associated persons. The Company intends to make all reasonable efforts to ensure that the Subfund(s) would not be classed as a "close company" within the meaning of Section 13 of the Taxation of Chargeable Gains Act if domiciled in the United Kingdom. Moreover, when examining the effects of Section 13 of the Taxation of Chargeable Gains Act 1992, it is important to ensure that the regulations of the double taxation agreement between the United Kingdom and Luxembourg are taken into account.</p>
Daily price publication	Prices are published in the most important international business media as well as on Reuters and at www.ubs.com (⇒ Fund Gate).
Procedures for the acquisition and redemption of shares	Subscriptions and redemptions of shares in the Subfund are accepted at the net asset value at the Administrative Agent, the Custodian Bank or another sales agency and paying agent authorised to do so, which will forward them to the Company. Shares may also be subscribed through savings plans, payment plans or conversion plans, in accordance with the locally prevailing market standards. Further information on this subject can be requested from local sales agencies. Subscription or redemption applications registered with the Administrative Agent or the central settling agent of UBS Investment Bank in Switzerland – a unit of UBS AG – no later than 16.00 CET (cut-off time) on a business day (order date) will be processed on the following business day

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(valuation date) on the basis of the net asset value calculated for that day. For subscription or redemption applications registered with the Administrative Agent or the central settling agent of UBS Investment Bank in Switzerland – a unit of UBS AG – after 16.00 (Central European Time) on a business day, the order date is considered to be the following business day. To secure punctual forwarding to the Administrative Agent or the central settling agent of UBS Investment Bank in Switzerland, earlier cut-off times may apply for submission of applications placed with sales agencies in Luxembourg or abroad. Information on this may be obtained from the sales agency concerned. This means that the net asset value for settlement purposes is not known when the order is placed (forward pricing). It will be calculated on the valuation date on the basis of the latest market prices (i.e. closing prices, or if they do not reflect a reasonable market value in the opinion of the Management Company, at the most recent prices available at the time of valuation).

The same applies to the conversion of shares of the Subfund into shares of other Subfunds of the Company performed on the basis of the net asset values of the Subfunds concerned.

A local Paying Agent will submit transactions on behalf of the final investor on a nominee basis. Costs incurred for the services of the Paying Agent may be charged to the investor.

Costs incurred by investors in connection with the purchase, sale and conversion of shares of the Subfund:

- Issuing commission: max. 6%
- Redemption commission: max. 2%
- Commission on conversion within the same umbrella: max. 3%

Additional important information

Legal form:	The Subfund belongs to UBS (Lux) Bond SICAV, a "Société d'Investissement à Capital Variable" under Luxembourg law in accordance with Part I of the Law of 2010.
Company:	UBS (Lux) Bond SICAV
Management Company:	UBS Fund Management (Luxembourg) S.A.
Promoter:	UBS AG, Basel and Zürich
Portfolio Manager:	UBS AG, Global Asset Management, Zürich
Supervisory authority:	Commission de Surveillance du Secteur Financier
Custodian Bank:	UBS (Luxembourg) S.A., Luxembourg
Auditor:	PricewaterhouseCoopers S.à r.l., B.P. 1443, L-1014 Luxembourg
Creation date of UBS (Lux) Bond SICAV:	7 October 1996
Launch date of the Subfund:	11 April 2003
Net assets of the Subfund:	EUR 283.11 million as at the end of April 2011

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Share classes	Currency	Initial issue price	Minimum subscription*	Smallest tradable unit	Form of custody*	Swiss securities identification number	ISIN number
P-dist	EUR	100	-	0.001	bearer	not yet known	not yet known
P-acc	EUR	100	-	0.001	bearer	1575795	LU0162626096
N-dist	EUR	100	-	0.001	bearer	not yet known	not yet known
N-acc	EUR	100	-	0.001	bearer	not yet known	not yet known
K-1-dist	EUR	3 million	-	0.1	bearer	not yet known	not yet known
K-1-acc	EUR	3 million	-	0.1	bearer	not yet known	not yet known
Q-dist	EUR	100	-	0.001	bearer	not yet known	not yet known
Q-acc	EUR	100	-	0.001	bearer	not yet known	not yet known
I-A1-dist	EUR	100	-	0.001	bearer	not yet known	not yet known
I-A1-acc	EUR	100	-	0.001	bearer	not yet known	not yet known
I-A2-dist	EUR	100	5 million	0.001	bearer	4731810	LU0396343922
I-A2-acc	EUR	100	5 million	0.001	bearer	not yet known	not yet known
I-A3-dist	EUR	100	20 million	0.001	bearer	not yet known	not yet known
I-A3-acc	EUR	100	20 million	0.001	bearer	not yet known	not yet known
I-B-dist	EUR	100	-	0.001	registered	not yet known	not yet known
I-B-acc	EUR	100	-	0.001	registered	4731815	LU0396344573
I-X-dist	EUR	100	-	0.001	registered	not yet known	not yet known
I-X-acc	EUR	100	-	0.001	registered	not yet known	not yet known
U-X-dist	EUR	10,000	-	0.001	registered	not yet known	not yet known
U-X-acc	EUR	10,000	-	0.001	registered	4731819	LU0396345034
(CHF hedged) P-dist	CHF	100	-	0.001	bearer	not yet known	not yet known
(CHF hedged) P-acc	CHF	100	-	0.001	bearer	not yet known	not yet known
(CHF hedged) N-dist	CHF	100	-	0.001	bearer	not yet known	not yet known
(CHF hedged) N-acc	CHF	100	-	0.001	bearer	not yet known	not yet known
(CHF hedged) K-1-dist	CHF	5.0 million	-	0.1	bearer	not yet known	not yet known
(CHF hedged) K-1-acc	CHF	5.0 million	-	0.1	bearer	not yet known	not yet known
(CHF hedged) Q-dist	CHF	100	-	0.001	bearer	not yet known	not yet known
(CHF hedged) Q-acc	CHF	100	-	0.001	bearer	not yet known	not yet known
(CHF hedged) I-A1-dist	CHF	100	-	0.001	bearer	not yet known	not yet known
(CHF hedged) I-A1-acc	CHF	100	-	0.001	bearer	not yet known	not yet known
(CHF hedged) I-A2-dist	CHF	100	10 million	0.001	bearer	not yet known	not yet known
(CHF hedged) I-A2-acc	CHF	100	10 million	0.001	bearer	not yet known	not yet known
(CHF hedged) I-A3-dist	CHF	100	30 million	0.001	bearer	not yet known	not yet known
(CHF hedged) I-A3-acc	CHF	100	30 million	0.001	bearer	not yet known	not yet known
(CHF hedged) I-B-dist	CHF	100	-	0.001	registered	not yet known	not yet known
(CHF hedged) I-B-acc	CHF	100	-	0.001	registered	not yet known	not yet known
(CHF hedged) I-X-dist	CHF	100	-	0.001	registered	not yet known	not yet known
(CHF hedged) I-X-acc	CHF	100	-	0.001	registered	not yet known	not yet known
(CHF hedged) U-X-dist	CHF	10,000	-	0.001	registered	not yet known	not yet known

Simplified Prospectus of the Subfund

UBS (Lux) Bond SICAV – EUR Corporates

August 2011

(CHF hedged) U-X-acc	CHF	10,000	-	0.001	registered	not yet known	not yet known
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* Further information can be found in the full sales prospectus.

Contacts	Luxembourg:	UBS Fund Services (Luxembourg) S.A., Luxembourg
	Representative for Switzerland:	UBS Fund Management (Switzerland) AG, Basel
Further information	<p>For further information, please contact:</p> <p>UBS Fund Services (Luxembourg) S.A., 33A avenue J.F. Kennedy, L-1855 Luxembourg Tel.: +352 44 10 10 1 Fax: +352 44 10 10 66 22 E-mail: ubsfsinfo@ubs.com</p> <p>UBS Fund Management (Switzerland) AG, Brunngässlein 12, 4002 Basel Tel.: +41 61 288 49 10 Fax: +41 61 288 45 40 Internet address: www.ubs.com</p>	

Specifications for the individual countries in which units are sold

Distribution in Switzerland

a) Representative in Switzerland

The representative for the collective capital investment is UBS Fund Management (Switzerland) AG, Brunngässlein 12, CH-4002 Basel.

b) Paying agents

UBS AG, Aeschenvorstadt 1, CH-4002 Basel, and Bahnhofstrasse 45, CH-8098 Zurich and all its branches in Switzerland.

c) Information to shareholders

1. Availability of documents

The following documents are available free of charge from the representative and paying agents or under www.ubs.com/fonds:

- sales prospectus
- simplified prospectuses
- annual and semi-annual reports
- management regulations (FCP) or statutes (SICAV) respectively

2. Official publications

a) Notifications concerning the Fund are published:

- on the Internet platform "Swiss Fund Data AG", www.swissfunddata.ch
- in the "Schweizerisches Handelsamtsblatt"

b) Publication of the net asset value

The net asset value (with the note "excluding commission") of all share classes is published daily:

- on the Internet platform "Swiss Fund Data AG", www.swissfunddata.ch
- on the Internet, www.ubs.com

d) Payment of reimbursements and sales compensation

With regard to sales in Switzerland, the fund management and/or management company may make reimbursements from sales to the following qualified investors holding units of collective capital investments on behalf of third-party beneficial owners:

- life insurance companies
- pension funds and other such institutions
- investment foundations
- Swiss fund managers
- foreign fund managers and management companies
- investment companies

With regard to sales in Switzerland, the fund management and/or management company may pay sales compensation to the following distributors and distribution partners:

- approved distributors as defined in Article 19, paragraph 1 KAG
- distributors exempt from the authorisation obligation as defined in Article 19, paragraph 4 KAG and Article 8 KVV
- distribution partners who place units of collective capital investments exclusively with institutional investors with a professional treasury
- distribution partners who place units of collective capital investments solely on the basis of a written asset-management mandate.

e) Place of performance and jurisdiction

For units purchased in Switzerland the place of performance and jurisdiction shall be the domicile of the representative.