

UBS (Lux) Institutional Fund – Euro Corporate Bonds AA-T1

Data as of the end of February 2014

Portrait

- The fund invests mainly in EUR-denominated fixed income corporate issuers.
- The portfolio is actively managed across four investment dimensions: duration, yield curve positioning, sector choice and security selection.
- The investment objective is to achieve the highest possible yield based on the performance of the EUR bond market.
- The fund is suitable for investors seeking a broadly diversified portfolio of EUR bonds.
- All investments are subject to market fluctuations. Every fund has specific risks, which can significantly increase under unusual market conditions. Please consult your client advisor for more information on the investment risks of this product.

Securities no.	1,362,317
ISIN	LU0142068179
Reuters symbol	UBSBRINS
Bloomberg Ticker	–
Currency of account	EUR
Issue/redemption	daily
Admin/Custody fees, max.	0.0650%
PM fees charged to the NAV	0.5500%
Swing pricing	yes
Benchmark	Barclays Euro Aggregate Corporates 500MM

Current data

Net asset value 28.2.2014	EUR	125.25
– high last 12 months	EUR	125.51
– low last 12 months	EUR	119.80
Assets of the unit class in m	EUR	0.09
Fund assets in mio	EUR	112.74
Last distribution		reinvested

Key risk figures (annualised)

	2 years	3 years
Tracking error	0.52%	0.80%
Beta	0.95	1.03
Correlation	0.99	0.98
Total risk	2.96%	4.53%
Sharpe ratio	1.88	1.08
Risk-free rate (5 years) = 0.19%		

The statistical ratios were calculated on the basis of logarithmic returns.

Structure of maturities (in %)

Maturity segments	Portfolio	Benchmark
Until 1 year	2.49	1.36
1–3 years	31.04	28.54
3–5 years	26.63	28.02
5–7 years	22.38	19.97
7–10 years	14.04	17.33
Over 10 years	3.42	4.78
Total	100.00	100.00

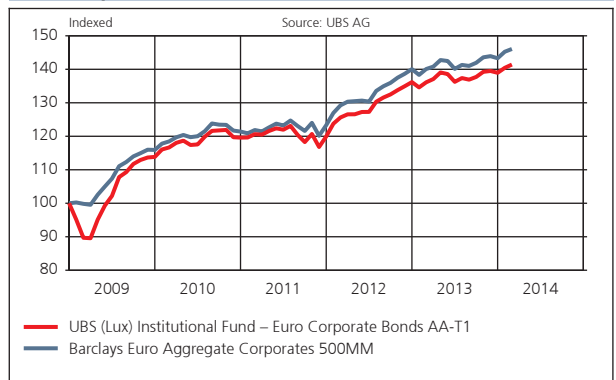
Breakdown of credit quality (in %)

Ratings	Portfolio	Benchmark
AAA	0.00	0.47
AA	8.45	11.93
A	42.39	46.44
BBB	46.67	41.16
BB and lower	0.00	0.00
Cash	2.49	0.00
Total	100.00	100.00

Performance (in %)

	Portfolio	Benchmark
03.2013	0.71	0.51
04.2013	1.43	1.39
05.2013	–0.34	–0.20
06.2013	–1.68	–1.65
07.2013	0.83	0.84
08.2013	–0.35	–0.21
09.2013	0.59	0.66
10.2013	1.11	1.15
11.2013	0.18	0.24
12.2013	–0.39	–0.43
01.2014	1.06	1.35
02.2014	0.70	0.57
2014 YTD	1.77	1.93
2013	2.04	2.33
2012	13.54	13.57
2011	0.28	1.57
2010	5.06	4.73
2009	13.84	15.92
Ø p.a. 2 years	6.10	6.31
Ø p.a. 3 years	5.44	6.22
since end of fund launch month		
06.2005	24.39	41.32

Indexed performance



Past performance is no guarantee of future trends. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units.

Categories of borrowers (in %)

Sectors	Portfolio	Benchmark
Corporates – Financial	53.01	48.38
Corporates – Industrial	30.51	41.91
Corporates – Utility	9.33	9.62
Government Related	4.66	0.09
Cash	2.49	0.00
Treasuries	0.00	0.00
Sovereign/Supranational	0.00	0.00
Collateralized	0.00	0.00
Total	100.00	100.00

Other key figures

	Portfolio	Benchmark
Average rating*	BBB+	A-
Modified duration	4.34	4.35
Yield to call (in %)	1.97	1.71

* These ratings reflect the BarCap index methodology. If S&P, Moody's and Fitch ratings are available the median is taken. Otherwise the lower rating is taken.

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