

UBS Short Term EUR Corporates K-1-acc

Fund Fact Sheet

UBS Bond Funds > UBS Classic Bond Funds > Short Term Corporates

Fund description

- The fund invests in short-dated fixed income securities that are largely issued by companies and denominated in the fund's reference currency.
- The majority of issuers have investment-grade ratings (AAA to BBB-).
- The investment objective is to achieve an attractive return by exploiting the performance potential of corporate bonds, which is higher than that of government bonds.
- Interest-rate risk is limited to the short-dated segment.

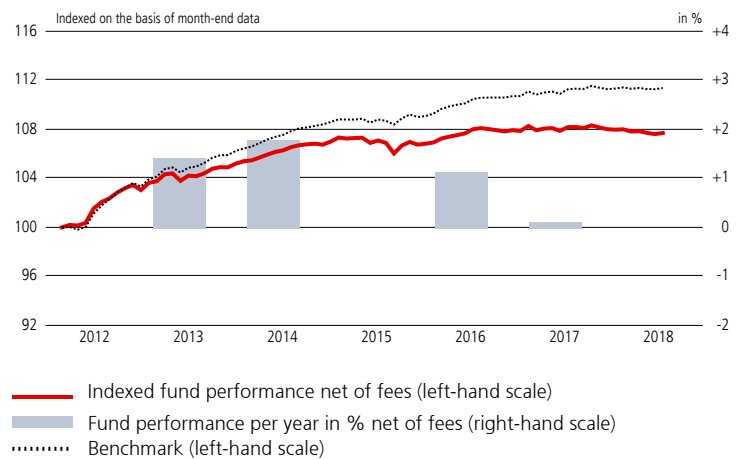
Name of fund	UBS (Lux) Bond SICAV - Short Term EUR Corporates (EUR)
Share class	UBS (Lux) Bond SICAV - Short Term EUR Corporates (EUR) K-1-acc
ISIN	LU0396348640
Securities no.	4 731 850
Bloomberg	UBSBCUS LX
Currency of fund / share class	EUR/EUR
Launch date	01.03.2012
Total expense ratio (TER) p.a. ¹	0.61%
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 May
Benchmark	Bloomberg Barclays Euro Corporate Index 500mio+ 1-3yrs
Theoretical yield to worst (net)	-0.32%
Modified duration	1.94
Distribution	Reinvestment
Management fee p.a.	0.44%
Name of the Management Company	UBS Fund Management (Luxembourg) S.A.
Fund domicile	Luxembourg

¹ as at 31.05.2017

Fund Statistics

Net asset value (EUR, 31.07.2018)	3 235 668.98
Last 12 months (EUR) – high	3 258 702.12
– low	3 232 485.19
Total fund assets (EUR m)	622.70
Share class assets (EUR m)	1.29

Performance (basis EUR, net of fees)¹



Past performance is not a reliable indicator of future results.

in %	2015	2016	2017	2018 YTD ²	Jul. 2018	LTD ³	Ø p.a. 3 years	Ø p.a. 5 years
Portfolio (EUR)	0.00	1.11	0.07	-0.29	0.08	7.86	0.19	0.66
Benchmark ⁴	0.57	1.56	0.51	0.08	0.09	11.95	0.78	1.21

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 YTD: year-to-date (since beginning of the year)

³ LTD: launch-to-date

⁴ Reference Index in currency of share class (without costs)

Following the realignment of the UBS investment fund range, asset allocation for this fund was adjusted with effect from 26.2.2010. All performance details thus refer to the date of the repositioning.

in %	02.2018	03.2018	04.2018	05.2018	06.2018	07.2018
Portfolio (EUR)	0.03	-0.17	0.02	-0.13	-0.09	0.08
Benchmark	0.08	-0.09	0.06	-0.08	-0.02	0.09

Key Figures

	2 years	3 years	5 years
Beta	1.09	1.29	1.22
Correlation	0.99	0.94	0.94
Volatility ¹			
– Portfolio	0.54%	0.82%	0.74%
– Benchmark	0.48%	0.60%	0.57%
Tracking error (ex post)	0.10%	0.33%	0.28%
Information ratio	-5.50%	-1.80%	-1.95%
Sharpe ratio	0.48	0.72	1.43
Risk free rate	-0.40%	-0.36%	-0.18%
R2	0.97	0.88	0.88

¹ Annualised standard deviation

For more information

UBS Fund Infoline: 0800 899 899
Internet: www.ubs.com/funds
Contact your client advisor

Portfolio management representatives

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Martine Wehlen-Bodé
Anna-Huong Findling

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Credit quality (%)

	Portfolio
AAA	0.0
AA	6.5
A	40.0
BBB	51.5
BB and lower	0.4
Cash	1.6

Structure of maturities (%)

	Portfolio
Until 1 year	14.6
1–3 years	77.7
3–5 years	7.7
5–7 years	0.0
7–10 years	0.0
More than 10 years	0.0

Benefits

Clients benefit from a portfolio that is broadly diversified across various sectors and ratings and from meticulous issuer selection. The latter is based on the in-depth credit research carried out by our expert team of professional corporate bond analysts.

Clients can benefit from the return potential of corporate bonds. They offer greater potential than government bonds as the credit risk associated with corporate bonds is generally compensated with a higher return.

The fund has a lower interest-rate risk than medium- or long-term bond investments.

Sector exposure (%)

	Portfolio
Corporates – Financial	49.9
Corporates – Industrial	41.4
Corporates – Utility	5.9
Cash	1.6
Government Related	1.2
Treasuries	0.0
Sovereign/Supranational	0.0
Collateralized	0.0

10 largest positions (%)

	Portfolio
Cooperatieve Rabobank UA	2.95
Volkswagen International Finance NV	2.73
ING Bank NV	2.46
Credit Suisse AG/London	2.32
Banque Federative du Credit Mutuel SA	2.26
Citigroup Inc	2.17
BMW Finance NV	2.15
JPMorgan Chase & Co	2.00
Nordea Bank AB	1.98
Goldman Sachs Group Inc/The	1.91

Risks

Even though the credit quality of the portfolio is investment grade, the default risk is higher with corporate bonds than with government paper. Changes in interest rates have an effect on the value of the portfolio. This requires corresponding risk tolerance and capacity. All investments are subject to market fluctuations. Every fund has specific risks, which may increase considerably in 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.

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