

UBS 100 Index Switzerland



Index fund investing in Swiss equities

UBS Equity Funds > UBS Country & Regional Funds > Europe

Fund features

Name of fund	UBS 100 Index-Fund Switzerland
Fund type	open-end
Launch date	22.12.1988
Currency of account	CHF
Accounting year ends	31 October
Issue/redemption	daily
Swing pricing	yes
Flat fee	0.60%p.a.
Benchmark	UBS 100 Index (r)
EU savings tax	not affected
Securities no.	278 880
ISIN	CH0002788807
Bloomberg	UBSIDXI SW

Fund description

- Equity portfolio investing in the 100 largest Swiss companies by market capitalisation
- Exposure to the Swiss equity market

Key benefits

- Easy access to the Swiss equity market
- Offers the investor broad diversification

Risks

UBS Country & Regional Funds invest in equities and may therefore be subject to high fluctuations in value. For this reason, an investment horizon of at least five years and corresponding risk tolerance and capacity are required.

Portfolio statistics

	2 years	3 years	5 years
Beta	1.00	1.00	1.00
Correlation	1.0000	1.0000	1.0000
Volatility*			
– Fund	17.76%	16.81%	14.65%
– benchmark	17.76%	16.81%	14.65%
Sharpe ratio**	-1.38	-0.61	-0.02
Tracking error (ex post)	0.11%	0.09%	0.07%

*Annualised standard deviation; **Risk free rate 1.65%

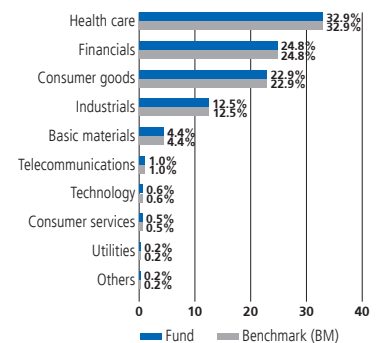
Current data

Net asset value 29.5.2009	CHF	3 648.94
– high last 12 months	CHF	5 192.36
– low last 12 months	CHF	2 868.50
Fund assets in m	CHF	2 771.76
Last distribution 13.1.2009	CHF	87.31

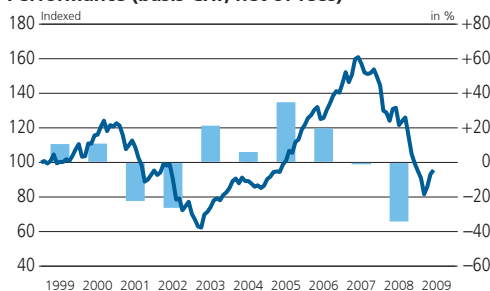
Fund structure by the 10 largest equity positions (%)

Nestlé SA	19.04
Novartis AG	15.19
Roche Holding AG	13.83
Credit Suisse Group AG	7.62
UBS AG	6.32
ABB Ltd	5.49
Zurich Financial Services AG	3.81
Syngenta AG	3.39
Holcim Ltd	1.67
Compagnie Financiere Richemont AG	1.64

Fund structure by sector weights (%)



Performance (basis CHF, net of fees)



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

Performance (net of fees)

in %	2005	2006	2007	2008	2009 YTD ¹	May 2009	5 years	Ø p.a. 5 years
Fund (CHF)	34.83	19.71	-0.97	-34.18	0.56	2.67	7.15	1.39
EUR	34.05	15.61	-3.98	-26.14	-1.44	2.65	8.73	1.69
USD	16.33	29.25	7.07	-30.18	0.36	9.65	26.04	4.74
Benchmark ²	35.64	20.42	-0.42	-33.85	0.89	2.72	10.33	1.99

¹ YTD: year-to-date (since beginning of the year)

² Benchmark in currency of account (without costs)

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Glossary

Benchmark

Index against which an investment fund's performance is measured. Also called a reference index.

Beta

A measure of risk which indicates the sensitivity of an investment, such as an investment fund, to fluctuations in the market, as represented by the relevant benchmark. For example, a beta of 1.2 tells us that the value of an investment fund can be expected to change by 12% if the market is forecast to move by 10%. The relation is based on historical data and is only an approximation. However, the closer the correlation between the benchmark and the investment fund, the better this approximation.

Correlation

A measure of the degree to which the price trends of various investment categories or instruments move in the same direction. The correlation quantifies the strength of the relationship as a figure between -1 and +1. The closer the coefficient is to 1, the stronger the correlation. If the coefficient is -1, the investments and the benchmark move in opposite directions. If the value is 0, there is no correlation.

Duration

The duration represents the length of time for which capital is "tied up" in a bond investment. In contrast to residual maturity calculations, the concept of duration takes account of the time structure of returning cash flows (such as coupon repayments). The average duration of the portfolio is derived from the weighted average duration of the individual securities. The "modified duration" is derived from the duration and provides a measure of the risk with which the sensitivity of bonds or bond portfolios to interest-rate changes can be estimated.

A 1% increase (decrease) in the interest level accordingly produces a percentage fall (rise) in the price in proportion to the modified duration. For example: the modified duration of a bond fund is 4.5 years, the theoretical yield to maturity is 5.3%. If the theoretical yield to maturity drops in the example by 1% to 4.3% due to the decline in interest rates, the fund price increases by around 4.5%. For bond and asset allocation funds, the duration is given for all fixed-income instruments. In specialist literature, modified duration can be found both as a factor and in years.

Flat fee

UBS applies a so-called flat fee to most securities and money market funds. This fee is charged to the fund's assets and covers all expenses incurred in the management, administration and safekeeping of the fund's assets as well as costs incurred in the distribution of the fund (printing prospectuses, annual and semi-annual reports, costs for auditing and publication of prices, fees charged by the supervisory authority etc.). The only costs not covered are transaction costs incurred in the administration of the fund's assets (brokerage fees in line with the market, fees, duties etc. as well as any applicable taxes). UBS's flat fee is comprehensive and very client-friendly. It cannot be compared with similarly named fees from other fund providers, because these often only cover part of the investor's effective costs. Also refer to "management fee". The flat fee is not charged to the investor, but directly to the fund's assets. As regards all UBS Funds domiciled in Luxembourg, Switzerland or Germany, except UBS Real Estate Funds, "Flat fee" is just the translation of "Pauschale Verwaltungskommission".

Floor or capital preservation amount

Lower limit below which the invested capital may not fall on a set date.

Investment grade

Term used to denote securities with ratings of between BBB and AAA, indicating that their credit quality is satisfactory or good.

Security purchase fee/security sale fee

With some of our funds, a special fee may be charged for the purchase of securities in addition to the issuing commission. This fee is credited to the fund and is used to cover the costs arising from the purchase of securities. The fee is charged for capital preservation funds.

Sharpe ratio

The Sharpe ratio expresses how much higher (or lower) a return an investor can expect compared to the risk-free rate of interest (e.g. interest rates on savings accounts) per unit of risk (volatility). The risk-free rate of interest varies from currency to currency.

Swing Pricing

Swinging single pricing (SSP) is an innovative method used to calculate the net asset values of investment funds. SSP allows an investment fund to settle the daily transaction costs arising from subscriptions made by incoming investors and redemptions made by outgoing investors. Existing investors will no longer have to indirectly bear these transaction costs because with SSP the charge of the transaction costs is directly integrated into the calculation of the net asset value, with these costs borne by incoming and outgoing investors. Under SSP, the net asset value (NAV) is adjusted daily to take account of net transaction costs; the direction of the swing is determined by the daily net capital flows. Where there are net capital inflows, the swing factor is added to the NAV to take account of subscriptions of fund units; where there are net outflows, the swing factor is deducted from the net asset value to take account of unit redemptions. In both cases, the same NAV applies to all incoming and outgoing investors on a particular date. The swing factors by which the NAV is adjusted are based on external brokerage fees, taxes and duties as well as estimated bid/offer spreads of the transactions which a fund carries out in accordance with the subscriptions or redemptions made on a particular day. Performance figures and portfolio statistics are calculated based on the adjusted NAV.

TER

The ratio of total expense to a fund's average size over an annualised accounting period. Expenses are taken to include all expenses shown in the income account, including management, administration, custody, audit, legal and professional fees.

Tracking error

Measure of the deviation of the return of a fund compared to the return of a benchmark over a fixed period of time. Expressed as a percentage. The more passively the investment fund is managed, the smaller the tracking error.

Volatility

In portfolio theory the risk of an investment is measured by the amount of volatility. Risk and return are directly related: Markowitz's portfolio theory posits that a higher return can only be obtained with a higher risk.

How to contact UBS

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- Contact your client advisor

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