

UBS (Lux) Global High Yield Bond Fund DB USD

Fund information

Fixed income

362'236'126

Fund total net assets in USD

Share class TNA, USD **22'863'916** Share class NAV, USD **1'586.31** All-In fee in %¹ **0.1175%**

MTD (net) return **1.57%** QTD (net) return **3.39%** YTD (net) return **6.91%**
Bench. **1.57%** Bench. **3.38%** Bench. **6.76%**

Fund details

| | |
|-------------------------|--|
| Investment Manager | UBS Asset Management, Credit Investments Group |
| Fund launch date | 22.05.2008 |
| Share class launch date | 11.03.2015 |
| Share class | DB |
| Share class currency | USD |
| Distribution policy | Accumulating |
| Fund domicile | Luxembourg |
| ISIN | LU0340004091 |
| Benchmark ² | Bloomberg Global High Yield Corp. (TR) (USD-H) |

Investment Policy

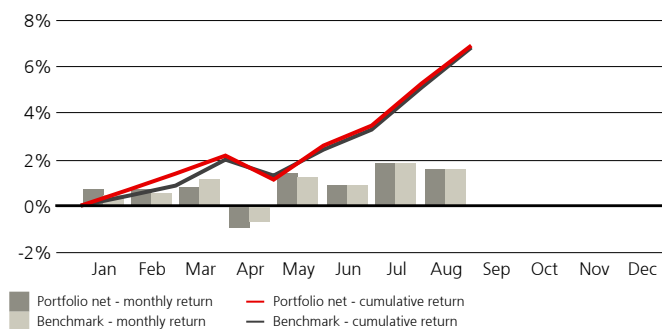
The investment objective is to achieve capital appreciation in USD within defined risk parameters. Investments may be denominated in any currency. The major part of the assets of the Subfund shall be invested in debt instruments, bonds, notes, and similar fixed in-interest or floating-rate securities (including securities issued on a discount basis) of corporate issuers in the non-investment grade sector.

Investing involves risk including the risk of loss of capital. Past performance does not predict future returns. Neither simulated nor historical performance is a reliable indicator for current or future performance.

Morningstar rating ★★★★★
(31.08.2024)

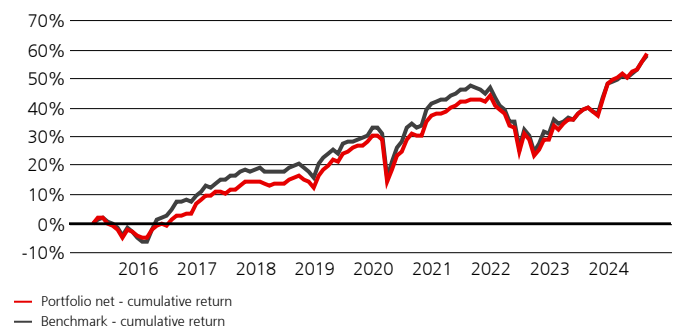
Performance overview - monthly & cumulative

since 01.01.2024



Performance overview - cumulative

since 01.04.2015



Performance overview - monthly & YTD

since 01.01.2024, in %

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|---------------------|-------------|-------------|--------------|--------------|-------------|--------------|-------------|--------------|-----|-----|-----|-----|-------------|
| Portfolio net | 0.65 | 0.71 | 0.75 | -0.96 | 1.40 | 0.83 | 1.79 | 1.57 | | | | | 6.91 |
| Benchmark | 0.38 | 0.46 | 1.09 | -0.69 | 1.17 | 0.84 | 1.77 | 1.57 | | | | | 6.76 |
| Relative net | 0.28 | 0.25 | -0.34 | -0.27 | 0.23 | -0.01 | 0.02 | -0.01 | | | | | 0.15 |

Performance overview

since 01.04.2015, in %

| | Rolling Returns | | | Annualized Returns | | | |
|---------------------|-----------------|-------------|-------------|--------------------|-------------|-------------|--|
| | 1 months | 3 months | 1 year | 3 years | 5 years | ITD | |
| Portfolio net | 1.57 | 4.25 | 13.34 | 3.55 | 4.72 | 4.99 | |
| Benchmark | 1.57 | 4.24 | 13.12 | 2.42 | 4.25 | 4.97 | |
| Relative net | -0.01 | 0.00 | 0.22 | 1.13 | 0.47 | 0.02 | |

Risk overview - ex post

since 01.04.2015, in %

| | Annualized risk, in % | | | |
|-----------------------|-----------------------|-------------|-------------|-------------|
| | 1 year | 3 years | 5 years | ITD |
| Portfolio volatility | 5.93 | 7.96 | 8.62 | 6.99 |
| Benchmark volatility | 5.43 | 7.94 | 9.13 | 7.48 |
| Tracking error | 0.86 | 0.92 | 1.27 | 1.62 |

¹ If the currency of a financial product and/or its costs is different from your reference currency, the return and cost may increase or decrease as a result of currency fluctuations.

² It is not possible to invest in an index. The index returns shown do not represent the results of actual trading of investable assets/securities. Investors pursuing a strategy similar to an index may experience higher or lower returns and will bear the cost of fees and expenses that will reduce return.

Performance overview - yearly

since 01.04.2015, in %

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---------------------|-------------|--------------|--------------|-------------|-------------|--------------|-------------|-------------|-------------|-------------|
| Portfolio net | -4.44 | 11.32 | 7.15 | -1.56 | 15.63 | 5.34 | 5.19 | -10.43 | 14.96 | 6.91 |
| Benchmark | -5.36 | 15.55 | 7.97 | -1.90 | 14.31 | 6.69 | 3.75 | -10.73 | 13.04 | 6.76 |
| Relative net | 0.92 | -4.23 | -0.82 | 0.33 | 1.32 | -1.35 | 1.45 | 0.30 | 1.92 | 0.15 |

Key figures

| | |
|---|-------|
| Yield to maturity | 8.44% |
| Yield to worst | 8.30% |
| Average remaining term to maturity in years | 4.81 |
| Modified duration | 3.45 |
| Linear weighted average credit rating | B+ |

Asset breakdown by WAL bucket

In % of total economic exposure

| | Portfolio | Portfolio |
|-----------|-----------|-----------|
| <1yr | 7.63% | |
| 1-3 yrs | 12.57% | |
| 3-5 yrs | 39.81% | |
| 5-7 yrs | 29.99% | |
| 7-10 yrs | 10.00% | |
| 10-20 yrs | 0.00% | |
| >20 yrs | 0.00% | |

Asset breakdown by country

In % of total economic exposure

| | Portfolio | Portfolio |
|----------------|-----------|-----------|
| United States | 72.15% | |
| United Kingdom | 5.72% | |
| Canada | 5.43% | |
| Italy | 3.86% | |
| France | 3.48% | |
| Netherlands | 2.97% | |
| Luxembourg | 2.09% | |
| Germany | 1.08% | |
| Sweden | 0.91% | |
| Others | 2.30% | |

Asset breakdown by rating bucket

In % of total economic exposure

| | Portfolio | Portfolio |
|-----------|-----------|-----------|
| BBB | 1.93% | |
| BBB- | 1.24% | |
| BB+ | 7.98% | |
| BB | 14.18% | |
| BB- | 24.58% | |
| B+ | 14.84% | |
| B | 12.83% | |
| B- | 7.56% | |
| CCC+ | 8.73% | |
| CCC | 3.68% | |
| CCC- | 2.35% | |
| C | 0.01% | |
| Not rated | 0.09% | |

Key figures

| | |
|--------------------------------|--------|
| Number of securities | 205 |
| Percentage of top 10 positions | 11.75% |
| Average spread-to-worst | 480 |
| Average coupon | 5.88% |
| Average price | 93.48 |

Asset breakdown by sector

In % of total economic exposure

| | Portfolio | Portfolio |
|--------------------------|-----------|-----------|
| Basic industries | 15.73% | |
| Technology & Electronics | 10.74% | |
| Capital Goods | 10.31% | |
| Financial Services | 9.44% | |
| Services | 8.00% | |
| Energy | 6.93% | |
| Retail | 6.92% | |
| Telecommunications | 5.80% | |
| Health Care | 5.24% | |
| Consumer Goods | 4.07% | |
| Leisure | 3.90% | |
| Insurance | 3.55% | |
| Automotive | 3.37% | |
| Media | 2.68% | |
| Banking | 1.11% | |
| Transportation | 0.99% | |
| Real Estate | 0.88% | |
| Asset Backed | 0.33% | |
| Utility | 0.30% | |

Asset breakdown by currency

In % of total economic exposure

| | Portfolio | Portfolio |
|-----|-----------|-----------|
| USD | 80.51% | |
| EUR | 17.83% | |
| GBP | 1.66% | |

Asset breakdown by asset class

In % of total economic exposure

| | Portfolio | Portfolio |
|---------------------------|-----------|-----------|
| High Yield bonds | 93.46% | |
| Cash/Cash Equivalents | 5.41% | |
| Floating-rate Notes (FRN) | 1.09% | |
| Equities | 0.04% | |

Top 10 issuers

In % of total economic exposure

| Issuer name ³ | Portfolio |
|--|-----------|
| Armor Holdco Inc | 1.40% |
| Engineering - Ingegneria Informatica - SpA | 1.37% |
| Level 3 Financing Inc | 1.35% |
| Sherwood Financing PLC | 1.29% |
| Jones Deslauriers Insurance Management Inc | 1.17% |
| Altice France SA/France | 1.13% |
| Cheplapharm Arzneimittel GmbH | 1.02% |
| Cheniere Energy Partners LP | 1.02% |
| H&E Equipment Services Inc | 1.00% |
| ATS Corp | 0.98% |

Fund Statistics - ex post

| | 3 years Portfolio | 5 years Portfolio |
|------------------------|----------------------|----------------------|
| Information ratio | 1.20 | 0.32 |
| Maximum drawdown, in % | -14.41 | -14.41 |

Potential Risks

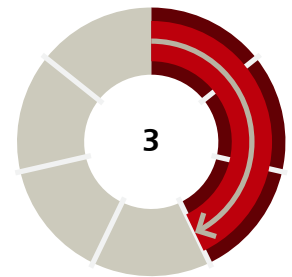
The Fund's risk and reward profile does not reflect the risk inherent in future circumstances that differ from what the Fund has experienced in the recent past. This includes the following events which are rare but can have a large impact.

- **Credit risk:** Issuers of assets held by the Fund may not pay income or repay capital when due. The Fund's investments have considerable credit risk.
- **Liquidity risk:** Assets cannot necessarily be sold at limited cost in an adequately short timeframe. The Fund's investments may be prone to limited liquidity. The Fund will endeavor to mitigate this risk by various measures.
- **Counterparty risk:** Bankruptcy or insolvency of the Fund's derivative counterparties may lead to payment or delivery default. The Subfund will endeavor to mitigate this risk by the receipt of financial collateral given as guarantees.
- **Event risk:** In the case a trigger event occurs contingent capital is converted into equity or written down and thus may lose substantially in value.
- **Operational risk:** Deficient processes, technical failures or catastrophic events may cause losses.
- **Political and Legal risks:** Investments are exposed to changes of rules and standards applied by a specific country. This includes restrictions on currency convertibility, the imposing of taxes or controls on transactions, the limitations of property rights or other legal risks. Investments in less developed financial markets may expose the Fund to increased operational, legal and political risk.
- **Sustainability risks:** Sustainability risks are environmental, social or governance events or conditions that can have a material negative effect on the return, depending on the relevant sector, industry and company exposure.

The product's investment objectives, risks, charges and expenses, as well as more complete information about the product, are provided in the prospectus (or relevant offering document), which should be read carefully before investing.

Risk profile⁴

PRIIP SRI



Larger values (up to 7) indicate higher risk while lower values (up to 1) indicate lower risk.

Investors may lose part or all of their invested amount. The investment promoted in this marketing material concerns the acquisition of units or shares in a fund and not of any underlying assets. The underlying assets are owned by the fund only. The full offering documentation including complete information on risks may be obtained free of charge from a UBS client advisor, representative, or, where applicable, via Fundsearch (credit-suisse.com/fundsearch).

Key identifiers

| | |
|----------------------------|--|
| Instrument Name | UBS (Lux) Global High Yield Bond Fund DB USD |
| Bloomberg ticker | CSGHDBU LX |
| ISIN | LU0340004091 |
| Valor no. | 3679056 |
| Benchmark | Bloomberg Global High Yield Corp. (TR) (USD-H) |
| Benchmark Bloomberg ticker | H23059US / LG50TRUH |

Key facts

| | |
|----------------------------------|--|
| Fund management company | Credit Suisse Fund Management S.A. |
| Investment Manager | UBS Asset Management, Credit Investments Group |
| UCITS | Yes |
| SFDR Classification ⁵ | Article 6 |
| Accounting year end | 31. October |
| Securities lending | Yes |
| Ongoing charges ⁶ | 0.12% |
| Swinging single pricing (SSP*) | partial swing NAV |

³ This is an indicative allocation which may change over time. This product is not a direct investment the collaterals displayed above. As a result, it does not reflect the actual performance of the product either positively or negatively. The individual entities and/or instruments mentioned on this page are meant for illustration purposes only and are not intended as a solicitation or an offer to buy or sell any interest or any investment.

⁴ The risk indicator assumes you keep the Product for 5 years. The actual risk can vary significantly if you redeem at an early stage and you may get back less. The Summary Risk Indicator is a guide to the level of risk of this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets. Be aware of currency risk if your reference currency differs from the currency of the Product. You may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. Investors shall note that the Product may be exposed to further risks such as operational, counterparty, political, sustainability and legal risks that are not included in the Summary Risk Indicator. This Product does not include any protection from future market performance so you could lose some or all of your investment.

⁵ ESG data provided is for information purposes only and does not infer that this product is considered a sustainable investment under the CS Sustainable Investment Framework.

⁶ If the currency of a financial product and/or its costs is different from your reference currency, the return and cost may increase or decrease as a result of currency fluctuations.

Glossary

| | |
|--|---|
| Accumulating | Indicates a regular reinvestment of the dividends received in the portfolio itself |
| Annualized risk | Annualized risk is a statistic, which is used to measure the risk of a fund by describing the range of returns, which were achieved in the observation period are most likely to be achieved. Greater volatility implies greater risk. |
| Annualized return | A measure of how much an investment has increased on average each year during a specific period. |
| Ex post | Refers to metrics based on historical data |
| Information ratio | This statistic measures how much a fund's out-performance may be attributed to manager skill as oppose to market movement. A high Information Ratio infers more manager skill than a low value would suggest. |
| ITD | Inception-to-date |
| Maximum drawdown | Represents the worst possible result (in percentage terms) that occurred during the period being analyzed. |
| Morningstar | Detailed descriptions of the approach and criteria used in evaluating and endorsing investment strategies can be found here: https://www.morningstar.co.uk/uk/topics/196948/theme/morningstarratingexplained.aspx . |
| MTD | Month-to-date |
| NAV | Net Asset Value |
| Ongoing Charges | The calculation of the ongoing charge is based on the Committee of European Securities Regulators/10-674 Directive. For a maximum of 12 months from fund fiscal year end and since inception, the ongoing charges figure is based on estimated expenses. After that, the ongoing charges correspond to the TER of the last annual report. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling shares/units in another collective investment undertaking. |
| QTD | Quarter-to-date |
| Rating | A measure of creditworthiness of a financial instrument (e.g. bond) or their issuer (e.g. corporate or sovereign). They are published by credit rating agencies and can be combined into a single representative metric. |
| Sustainable Finance Disclosure Regulation (SFDR) | Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector |
| Swing Pricing | A method used to calculate the net asset values of investment funds. Which allows transaction costs arising funds from subscriptions made by incoming investors and redemptions made by outgoing investors to be borne by the incoming and outgoing investors, rather than existing investors. |
| TNA | Total Net Assets |
| 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. |
| WAL | Weighted Average Life: the average length of time that each unit of unpaid principal is expected to remain outstanding. |
| YTD | Year-to-date |

Warning statements

| | |
|----------------------------------|--|
| Asset breakdown | Indicative allocation may change over time. All holdings are shown strictly for information purposes only and do not constitute investment recommendations of UBS. Please note that this does not constitute an offer or a solicitation to buy or sell any interest or any investment. |
| Swinging Single Pricing | For more details, please refer to the relevant chapter "Net Asset Value" of the fund's prospectus |
| Performance start date | Performance calculation and presentation start with the first full month of an invested strategy. This can lead to a difference in launch and performance start dates. |
| PRIIP SRI | The Summary Risk Indicator is a guide to the level of risk of this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets. |
| Yield to maturity/Yield to worst | The shown yield to maturity/yield to worst is calculated as of 31.08.2024 and does not take into account costs, changes in the portfolio, market fluctuations and potential defaults. The yield to maturity / yield to worst is an indication only and is subject to change. |

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A summary of investor rights in English can be found online at: ubs.com/funds.

More explanations of financial terms can be found at ubs.com/glossary.

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