

# UBS (CH) Bond Fund – Bonds CHF Sustainable I-X

## Portrait

- The fund invests in CHF-denominated bonds of both domestic and foreign issuers primarily from the investment-grade segment.
- The investment objective is to achieve the highest return possible based on the performance of the CHF bond market while investing in issuers with better sustainability profiles, selected based on proprietary UBS ESG scores.
- The fund is appropriate for investors who want to invest in a well-diversified CHF portfolio of bonds issues by Swiss and Foreign borrowers.
- Active duration management takes advantage of fluctuating interest rates.
- Changes in interest rates have an effect on the value of the portfolio. Long-term investments are subject to greater fluctuations in value than medium-term bonds and money market instruments. This requires corresponding risk tolerance and capacity. All investments are subject to market fluctuations. Every fund has specific risks, which can significantly increase under unusual market conditions. The fund can use derivatives, which may result in additional risks (particularly counterparty risk).

Securities no.	54,030,723
ISIN	CH0540307235
Reuters symbol	–
Bloomberg Ticker	UBCSCID SW
Currency of account	CHF
Issue/redemption	daily
Admin/Custody fees	none
Management fee p.a.	0.000%
Flat fee	0.000%
Swing pricing	yes
Benchmark	SBI® Total AAA-BBB

## Current data

Net asset value 31.10.2024	CHF	96.45
– high last 12 months	CHF	96.86
– low last 12 months	CHF	90.33
Assets of the unit class in m	CHF	369.06
Fund assets in m	CHF	2,637.34

## Key risk figures (annualised)

	2 years	3 years
Tracking error	0.48%	0.48%
Beta	0.96	0.99
Correlation	0.99	1.00
Total risk	3.85%	5.32%
Sharpe ratio	1.27	-0.09
Risk-free rate (2 years) = 1.30%		

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

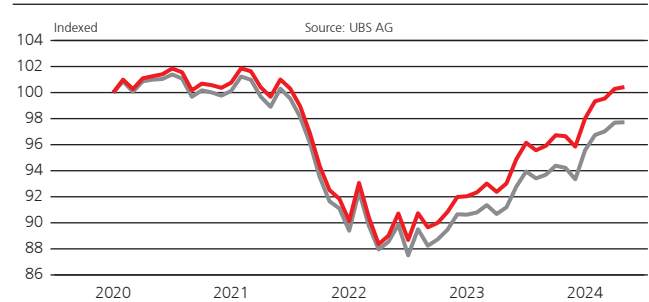
## Structure of maturities (in %)

Maturity segments	Fund	Benchmark
Until 1 year	4.62	0.67
1–3 years	13.50	22.06
3–5 years	23.16	22.45
5–7 years	17.90	16.03
7–10 years	17.17	15.44
Over 10 years	23.65	23.35
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Performance (in %)

	Fund	Benchmark
11.2023	1.99	1.74
12.2023	1.34	1.26
01.2024	-0.60	-0.56
02.2024	0.36	0.30
03.2024	0.85	0.74
04.2024	-0.07	-0.17
05.2024	-0.83	-0.93
06.2024	2.27	2.40
07.2024	1.33	1.22
08.2024	0.22	0.29
09.2024	0.74	0.69
10.2024	0.13	0.03
2024 YTD	4.44	4.02
2023	8.42	7.36
2022	-11.59	-12.10
2021	-1.52	-1.82
2020 (since launch 06.2020)	1.85	1.39
Ø p.a. 2 years	6.21	5.05
Ø p.a. 3 years	0.25	-0.40
since end of fund launch month 06.2020	0.42	-2.28

## Indexed performance



— UBS (CH) Bond Fund – Bonds CHF Sustainable I-X  
— SBI® Total AAA-BBB

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.

## Breakdown of credit quality (in %)

Ratings	Fund	Benchmark
AAA	41.51	58.35
AA	20.76	20.01
A	22.80	14.35
BBB	14.44	7.29
BB and lower	0.28	0.00
Cash	0.21	0.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sectors (in %)

	Fund	Benchmark
Collateralized	26.04	35.01
Corporates – Financial	24.63	12.52
Government Related	20.26	21.99
Corporates – Industrial	14.97	11.55
Treasuries	9.18	15.24
Sovereign/Supranational	2.94	1.89
Corporates – Utility	1.77	1.80
Cash	0.21	0.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

# UBS (CH) Bond Fund – Bonds CHF Sustainable I-X

## 10 largest positions (in %)

	Fund	Benchmark
Pfandbriefbank schweizerischer Hypothekarinstitute	10.8	15.9
Swiss Confederation Government Bond	9.2	15.3
Canton of Geneva Switzerland	2.9	1.4
Zuercher Kantonalbank	2.8	1.2
Muenchener Hypothekenbank eG	2.3	0.7
<b>Top 5</b>	<b>28.0</b>	<b>34.5</b>
Swisscom AG	1.8	0.7
UBS Switzerland AG	1.3	0.5
Bank of Nova Scotia/The	1.3	0.5
Nationwide Building Society	1.3	0.3
Luzerner Kantonalbank AG	1.3	1.1
<b>Top 10</b>	<b>35.0</b>	<b>37.6</b>

## Other key figures

	Fund	Benchmark
Average rating	AA-	AA
Modified duration	7.23	7.12
Theoretical yield to maturity (gross)	1.08	0.85

\* These ratings reflect the SBI Swiss Bond Index methodology (conservative median methodology).

# UBS (CH) Bond Fund – Bonds CHF Sustainable I-X

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# UBS CHF Sustainable Bond Fund

## ESG Report

**Terminology used within this document refers to definitions in the UBS Sustainable Investing Framework and does not refer or relate in any way to any regulatory provisions. Where applicable, a country-specific notice is provided in this document and must be read in conjunction with the factsheet.**

**ESG** is an abbreviation for Environmental, Social and Governance (factors). These factors are used to evaluate companies and countries on how advanced they are with respect to sustainability. Once sufficient data on these factors are available, they can be used to assess and compare assets and also to inform the investment process when deciding what assets to buy, hold or sell.

### ESG Performance

The fund seeks to select companies that focus on environmental, social, and/or governance topics. The following illustrations show the fund's performance against sustainability criteria that are either explicitly part of the fund's ESG objectives or are included in the investment process.

#### UBS AM sustainability approaches applied

- |   |   |  |
|---|---|--|
| <input checked="" type="checkbox"/> Exclusion | <input checked="" type="checkbox"/> ESG Integration | <input checked="" type="checkbox"/> SI Focus |
| <input type="checkbox"/> Impact               | <input type="checkbox"/> Voting                     | <input type="checkbox"/> Engagement Program  |

Source: UBS Asset Management

#### ESG details of the top 10 fixed income positions<sup>1</sup>

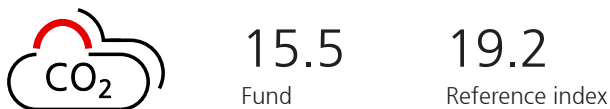
(in % of fund AuM)

Holding	Weight	ESG Score
Pfandbriefbank schweizerischer Hypothekarinstitute	10.8	4.7
Swiss Confederation Government Bond	9.2	9.1
Canton of Geneva Switzerland	2.9	8.1
Zuercher Kantonalbank	2.8	6.2
Muenchener Hypothekenbank eG	2.3	6.8
Swisscom AG	1.8	8.0
UBS Switzerland AG	1.3	6.9
Bank of Nova Scotia/The	1.3	8.1
Nationwide Building Society	1.3	8.4
Luzerner Kantonalbank AG	1.3	5.3

Source: UBS AG

<sup>1</sup> This is not a recommendation to buy or sell any security  
AuM = Assets under Management

#### Weighted average carbon intensity, scaled – Corporate issuers (tCO<sub>2</sub> equivalent per USD million sales)<sup>1</sup>

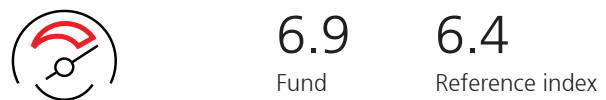


Fund actual data coverage: 83%  
Reference index actual data coverage: 74%

Source: MSCI ESG Research  
Reference Index: SBI® Total AAA-BBB

<sup>1</sup> The fund maintains a lower weighted average carbon intensity (WACI) than the reference index

#### UBS Blended ESG Score, scaled (holding-weighted average 0-10)<sup>1</sup>



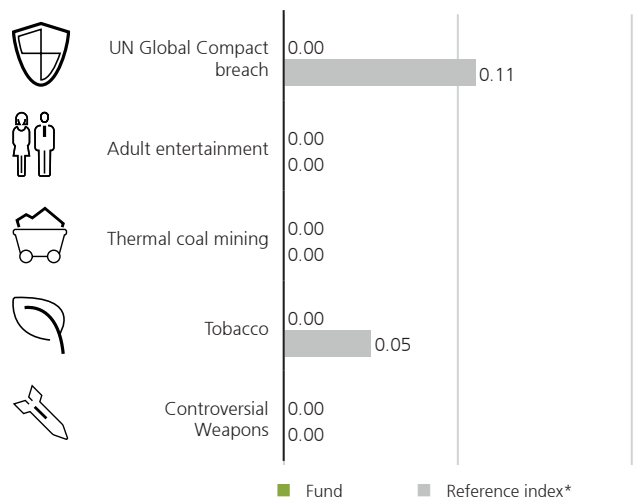
Fund actual data coverage: 92%  
Reference index actual data coverage: 91%

Source: MSCI ESG Research  
Reference Index: SBI® Total AAA-BBB

<sup>1</sup> The fund will maintain a sustainability profile that is higher than the benchmark or has a sustainability profile expressed as a minimum absolute score

#### Controversy check

(in % of fund AuM)<sup>1</sup>



<sup>1</sup> The fund excludes issuers identified as violating the UN Global Compact principles without credible corrective action  
AuM = Assets under Management

Source: MSCI ESG Research, UBS-AM exclusion policy (ISS Ethix and UNGC w/o credible corrective actions)  
Reference Index: SBI® Total AAA-BBB

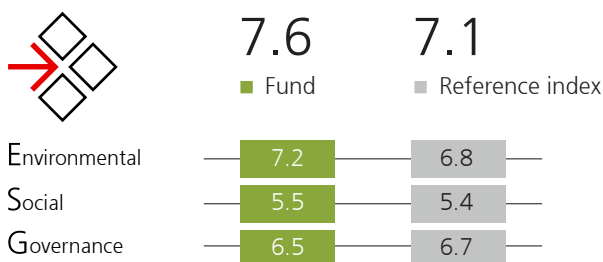
# UBS CHF Sustainable Bond Fund

## ESG Report

### ESG Transparency

This page provides transparency on key sustainability metrics that may be of interest to investors but are not part of the fund's investment process. The following metrics inform investors more broadly on their exposure to selected ESG topics.

#### MSCI ESG scores, scaled (holding-weighted average 0-10)



Fund actual data coverage: 92%  
Reference index actual data coverage: 91%

Source: MSCI ESG Research  
Reference Index: SBI® Total AAA-BBB

#### External fund ratings



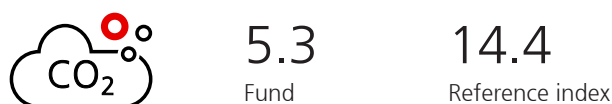
as of 31.05.2024

#### Morningstar Sustainability Rating™



as of 31.07.2024

#### Carbon intensity, scaled – Sovereign issuers (tCO<sub>2</sub> equivalent per USD million in GDP)<sup>1</sup>

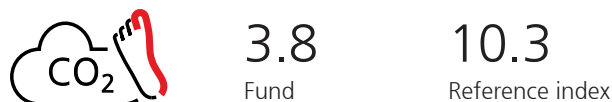


Fund actual data coverage: 97%  
Reference index actual data coverage: 60%

Source: MSCI ESG Research  
Reference Index: SBI® Total AAA-BBB

<sup>1</sup> The fund maintains a lower carbon intensity than the reference index

#### Carbon footprint, scaled – Corporate issuers (tCO<sub>2</sub> equivalent per USD million invested)



Fund actual data coverage: 80%  
Reference index actual data coverage: 72%

Source: MSCI ESG Research  
Reference Index: SBI® Total AAA-BBB

### Country-specific notice:

**UK:** If this product is distributed in the UK, please note: This product is based overseas and is not subject to the UK sustainable investment labelling and disclosure requirements (SDR). This product does not make any claims under the UK SDR. Terminology used within this document refers to definitions in the UBS Sustainable Investing Framework and does not refer or relate to the UK SDR in any way.

### Glossary

#### UBS AM sustainability approaches applied

**Exclusion:** Strategies that exclude securities from portfolios where they are not aligned to an investor's values. Includes customized screening criteria.

**ESG Integration:** Strategies that integrate environmental, social and governance (ESG) factors into fundamental financial analysis to improve risk/return profile.

**SI Focus:** Strategies where sustainability is an explicit part of the investment guidelines, universe, selection and/or investment process

**Impact:** Strategies where the intention is to generate measurable environmental and/or social benefits ("impact") along-side the financial return.

**Voting:** The Voting flag is a principle-based product level classification (top down) and is based on the overall applicability of the UBS AM Policies.

UBS will actively exercise voting rights based on the principles outlined in the UBS Asset Management Proxy Voting policy and UBS Asset Management Stewardship policy, with two fundamental objectives: 1. To act in the best financial interests of our clients to enhance the long-term value of their investments. 2. To promote best practice in the boardroom and encourage strong sustainability practices. This is not an indication that voting on sustainability related topics has taken place with respect to companies held by a sub-fund during any given time period. For information about voting activities with specific companies (bottom-up transparency) please refer to the UBS Asset Management Stewardship Annual Report. Information shown in this report might also deviate from other reports which might only focus on, for example, climate related activities.

<https://www.ubs.com/global/en/assetmanagement/capabilities/sustainable-investing/stewardship-engagement.html>

# UBS CHF Sustainable Bond Fund

## ESG Report

**Engagement Program:** The engagement program applies to UBS funds and aims to prioritize/select companies where UBS Asset Management has identified concerns or thematic topics on particular ESG factors. These companies are selected from across the universe of companies in which UBS Asset Management invests using a top-down approach in accordance with our principles, as outlined in the Global Stewardship Policy. The prioritization process will determine if and when engagement with a company is required. If a company is selected for the engagement program, the engagement dialog will be conducted for a minimum period of two years.

This is not an indication that sustainability related engagement has taken place with respect to companies in this portfolio during any given time period or that the companies in this portfolio were chosen with the goal to actively engage (bottom-up transparency). Information on UBS Asset Management's selection of companies, engagement activities, prioritization process and understanding of concerns can be found in the UBS Asset Management Stewardship Annual Report and Stewardship Policy. Information shown in this report might also deviate from other reports which might only focus on, for example, climate related activities.

<https://www.ubs.com/global/en/assetmanagement/capabilities/sustainable-investing/stewardship-engagement.html>

**ESG Score (UBS Blended ESG Score\*):** The UBS Blended ESG Score is based on UBS-internal and independent external ESG data sources. The UBS Blended ESG Score is industry-adjusted and measured on a scale from 0 (lowest/worst score) to 10 (highest/best score).

The metric is scaled up to 100% if actual data coverage is above the defined thresholds – fixed income: 50%, equities: 67%, multi-asset: 50%. Otherwise, the metric is reported as "-".

Classification system to separate corporate and sovereign issuers: Bloomberg Barclays Methodology. Securitised bonds are excluded from the calculation. "No exposure" if the fund is not invested in the respective issuers for the month.

\* more details available at this [link](#)

**Controversy check:** Controversial Business Involvement exposure is the exposure to companies with a revenue share exceeding a certain threshold of the respective field (production). Link to our exclusion policy for more details: -> [www.ubs.com/si-exclusion-policy](http://www.ubs.com/si-exclusion-policy)

**MSCI ESG Fund Ratings** are designed to measure the environmental, social and governance (ESG) characteristics of a fund's underlying holdings, making it possible to rank or screen mutual funds and ETFs on a AAA to CCC ratings scale.

**MSCI ESG scores** are provided by MSCI ESG Research and are measured on a scale from 0 (lowest/worst score) to 10 (highest/best score). The individual MSCI E-, S-, and G-score indicates the resilience of issuers to environmental, social or governance related risks that are most material to an industry.

The aggregated MSCI ESG score is based on these MSCI E-, S-, and G-scores but normalizes them relative to industry peers. This leads to a weighted average industry-adjusted MSCI ESG score which is comparable across industries. The metric is scaled up to 100% if actual data coverage is above the defined thresholds - Fixed Income: 50%; Equities: 67%, Multi-Asset: 50%. Otherwise, the metric is reported as "-".

### **Weighted Average Carbon Intensity – Corporate issuers/**

**Carbon Intensity- Sovereign issuers:** These metrics measure a fund's exposure to carbon-intensive companies and governments. These metrics provide insight into potential risks related to the transition to a lower-carbon economy because companies with higher carbon intensity are likely to face more exposure to carbon related market and regulatory risks. These metrics are applicable across asset classes.

The metric is scaled up to 100% if actual data coverage is above the defined thresholds – Fixed Income: 50%; Equities: 66%, Multi-Asset: 50%. Otherwise, the metric is reported as -.

Classification system to separate corporate and sovereign issuers: Bloomberg Barclays Methodology. Securitised bonds excluded from the calculation. "No exposure" in case the fund is not invested in the respective issuers for the month. Data provider: MSCI ESG Research

**Carbon Footprint (tons CO<sub>2</sub>e/USDm invested):** Expresses the greenhouse gas footprint of an investment sum. The carbon emissions scope 1 and 2 are allocated to investors based on an enterprise value (including cash) ownership approach and are normalized by the current fund value. The carbon footprint is a normalized measure of a fund's contribution to climate change that enables comparison with a benchmark, between funds and between individual investments. The metric is total carbon emissions expressed as per currency invested.

The metric is scaled up to 100%, if actual data coverage is above the defined thresholds – fixed income: 50%, equities: 67%, multi-asset: 50%. Otherwise, the metric is reported as "-".

Classification system to separate corporate and sovereign issuers: Bloomberg Barclays Methodology. Securitised bonds are excluded from the calculation. "No exposure" if the fund is not invested in the respective issuers for the month.

### **Fund of fund investments, derivatives and cash**

Derivatives and fund of fund investments used in the portfolio are treated on a lookthrough basis, whereby the economic exposures to the underlying basket of securities is treated as an actual investment in the individual securities that make up this basket. This might in the case of broad market derivatives or fund of fund investments lead to minimal exposures to securities that are excluded from direct investments.

Derivatives have an effect on all metric calculations and as many of the reporting frameworks available to investors today do not cover the intricacies of derivatives, metrics are provided on a reasonable efforts basis.

# UBS CHF Sustainable Bond Fund

## ESG Report

Portfolios for which we report the sustainability metrics may include cash.

The information disclosed in this report, in particular treatment of derivatives and cash, may or may not correspond with investment characteristics of the fund and how the fund is managed. Therefore, sustainability metrics in this report may differ from other UBS reports produced on the same date.

### Aggregation of ESG/Carbon data

ESG scores of holdings in the portfolio and the reference index are aggregated based on their respective individual weights and ESG scores (sumproduct).

The **Morningstar Sustainability Rating** helps investors see how mutual funds and ETFs are meeting environmental, social, and corporate governance (ESG) challenges. The rating is given as 1 to 5 "globes," with more globes indicating lower ESG risk. Notably, the number of globes a fund receives is determined relative to other funds in the same Morningstar Global Category

### Active ESG

Benchmark selection is driven by portfolio implementation considerations, in particular to closely reflect the financial objectives of the fund. For actively managed strategies, a traditional benchmark is generally selected to provide a broad investment universe to which active management is applied. This enables an assessment of the magnitude of ESG improvements against the traditional benchmark and allows the costs and benefits of investing sustainably to be assessed.

Sources: Fund holding data: UBS Asset Management; MSCI ESG Research  
\*SBI® Total AAA-BBB

# UBS CHF Sustainable Bond Fund

## ESG Report

### Important information about sustainable investing strategies

Sustainable investing strategies aim to consider and incorporate environmental, social and governance (ESG) factors into investment process and portfolio construction. Strategies across geographies and styles approach ESG analysis and incorporate the findings in a variety of ways. Incorporating ESG factors or sustainable investing considerations may inhibit UBS's ability to participate in or to advise on certain investment opportunities that otherwise would be consistent with the Client's investment objectives. The returns on a portfolio consisting primarily of sustainable investments may be lower or higher than portfolios where ESG factors, exclusions, or other sustainability issues are not considered by UBS, and the investment instruments available to such portfolios may differ. Companies, product issuers and/or manufacturers may not necessarily meet high performance standards on all aspects of ESG or sustainable investing issues.

#### Reconciliation of Assets under Management (AuM)

This report does not contain reconciled AuM positions, it only takes in consideration positions with settlement date as of report date. This means that traded but not settled positions are not included. Therefore, AuM figures in this report may differ from other UBS reports produced on the same date.

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