

# UBS USD High Yield Bond Fund I-X-acc

## Fund Fact Sheet

UBS Bond Funds > UBS High Yield Funds

### Fund description

- The actively managed fund invests primarily in high-yield corporate bonds selected using strict criteria.
- When selecting issuers of such bonds, particular attention is taken to spread investments across the various credit ratings.

Please see additional information on the following page. 2.

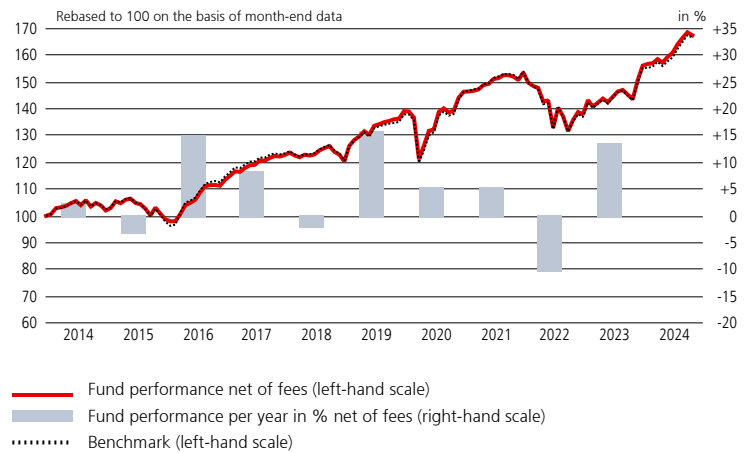
Name of fund	<b>UBS (Lux) Bond SICAV - USD High Yield (USD)</b>
Share class	UBS (Lux) Bond SICAV - USD High Yield (USD) I-X-acc
ISIN	LU0396370818
Securities no.	4 732 032
Bloomberg	UUHYIXA LX
Currency of fund / share class	USD/USD
Launch date	15.03.2011
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 May
Benchmark <sup>1</sup>	ICE BofAML US High Yield Cash Pay Constrained Index
Theoretical yield to maturity (gross) <sup>2</sup>	7.47%
Theoretical yield to worst (net) <sup>3</sup>	7.15%
Option Adjusted Duration	3.00
Distribution	Reinvestment
Management fee p.a.	0.00%
Ongoing costs p.a. <sup>4</sup>	0.03%
Average rating	B+
Name of the Management Company	UBS Asset Management (Europe) S.A., Luxembourg
Fund domicile	Luxembourg
SFDR Alignment	Art.6

<sup>1</sup> Reference index change on 20.10.2017 – old: BofA Merrill Lynch US High Yield Cash Pay Constrained Index, new: ICE BofAML US High Yield Cash Pay Constrained Index.  
<sup>2</sup> Yield to maturity is before fees. It is not a distributed yield nor reflects anticipated income to be earned by the fund. It may include the effect of some derivatives, including swaps and FX forwards, which can form a significant part of the investment strategy but do not pay a regular income. It is in the base currency of the master fund and not specific to a share class.  
<sup>3</sup> This does not constitute a guarantee by UBS Asset Management.  
<sup>4</sup> As at 18.10.2024, without transaction costs

### Fund Statistics

Net asset value (USD, 31.10.2024)	208.51
Last 12 months (USD) – high	209.96
– low	178.77
Total fund assets (USD m)	505.84
Share class assets (USD m)	2.58

### Performance (basis USD, net of fees)<sup>1</sup>



Past performance is not a reliable indicator of future results.

in %	2021	2022	2023	2024 YTD <sup>2</sup>	Oct. 2024	LTD <sup>3</sup>	Ø p.a. 3 years	Ø p.a. 5 years
Fund (USD)	4.92	-10.20	13.20	7.27	-0.68	108.51	3.27	4.24
Benchmark <sup>4</sup>	5.27	-11.10	13.41	7.29	-0.57	109.47	2.95	4.34

The performance shown does not take account of any commissions, entry or exit charges.

<sup>1</sup> These figures refer to the past. If the currency of a financial product, financial service or its costs is different from your reference currency, the return and/or costs can increase or decrease as a result of currency fluctuations. Source for all data and chart (if not indicated otherwise): UBS Asset Management.  
<sup>2</sup> YTD: year-to-date (since beginning of the year)  
<sup>3</sup> LTD: launch-to-date  
<sup>4</sup> Reference Index in currency of share class (without costs)

in %	05.2024	06.2024	07.2024	08.2024	09.2024	10.2024
Fund (USD)	1.33	0.96	1.95	1.47	1.29	-0.68
Benchmark	1.10	0.94	1.95	1.61	1.62	-0.57

### Key Figures

	2 years	3 years	5 years
Beta	1.01	1.00	0.99
Correlation	0.99	1.00	1.00
Volatility <sup>1</sup>			
– Fund	5.69%	8.72%	9.54%
— Benchmark	5.60%	8.66%	9.63%
Tracking error (ex post)	0.67%	0.72%	0.75%
Information ratio	0.15%	0.44%	-0.14%
Sharpe ratio	1.03	-0.06	0.18
Risk free rate	5.15%	3.83%	2.50%
R2	0.99	0.99	0.99

<sup>1</sup> Annualised standard deviation

### For more information

UBS Fund Infoline: 0800 899 899  
Internet: [www.ubs.com/funds](http://www.ubs.com/funds)  
Contact your client advisor

### Portfolio management representatives

Matthew Iannucci  
Branimir Petranovic  
Moyu Wang

# UBS USD High Yield Bond Fund I-X-acc

## Credit quality (%)

	Fund	Deviation from index
BB	47.35	-6.1
B	42.30	+8.5
NR	0.26	+0.3
BBB- and higher	1.48	+1.3
CCC and lower	8.15	-3.8
Cash and Equivalents	0.46	-0.1

## Structure of maturities (%)

	Fund	Deviation from index
Until 1 year	10.46	+5.2
1-3 years	21.84	-3.2
3-5 years	49.75	+1.7
More than 5 years	17.95	-3.7

## Benefits

Clients benefit from the return potential of corporate bonds, which is higher than that of government bonds. Active portfolio management ensures that particular attention is paid to the prevailing economic situation, sector selection and issuers' credit ratings. Risk is kept in check via meticulous company analysis and broad diversification of the portfolio.

## Additional information

- The investment objective is to generate a higher return than on prime USD bonds.
- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.

## 5 largest positions (%)

	Fund
Charter Communications	1.7
Venture Global	1.7
TIBCO Software Inc	1.4
Community Health Systems	1.3
Cirsa Finance International	1.2

## Categories of borrowers (%)

	Portfolio	Deviation from index
Industrials	79.94	-6.4
Financial Services	12.96	+3.1
Utility	4.92	+1.7
Government-Entities	0.37	+0.4
Government	0.00	
Cash & Equivalents	0.46	-0.1
Others	1.35	+1.4

## Risks

Depending on the credit quality, the default risk is higher in the case of high yield bonds than with investment grade corporate and government bonds. 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 can significantly increase under unusual market conditions. The fund can use derivatives, which may result in additional risks (particularly counterparty risk). This Fund may not be appropriate for investors who plan to withdraw their money before the recommended holding period disclosed in the PRIIPs KID, if available for this share class.

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 Information Document, Prospectus and any applicable local offering document prior to investing and to get complete information of the risks. Investors are acquiring units or shares in a fund, and not in a given underlying asset such as building or shares of a company. For a definition of financial terms refer to the glossary available at [www.ubs.com/am-glossary](http://www.ubs.com/am-glossary).

**For marketing and information purposes by UBS.** For professional clients / qualified investors only. UBS funds under Luxembourg law. Arrangements for marketing fund units mentioned in this document may be terminated at the initiative of the management company of the fund(s). Before investing in a product please read the latest prospectus and key information document or similar legal documentation carefully and thoroughly. Any decision to invest should take into account all the characteristics or objectives of the product as described in its prospectus, or similar legal documentation. Investors are acquiring units or shares in a fund, and not in a given underlying asset such as building or shares of a company. The information and opinions contained in this document have been compiled or arrived at based upon information obtained from sources believed to be reliable and in good faith, but is not guaranteed as being accurate, nor is it a complete statement or summary of the securities, markets or developments referred to in the document. Members of the UBS Group may have a position in and may make a purchase and / or sale of any of the securities or other financial instruments mentioned in this document. Units of UBS funds mentioned herein may not be eligible for sale in all jurisdictions or to certain categories of investors and may not be offered, sold or delivered in the United States. The information mentioned herein is not intended to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. Past performance is not a reliable indicator of future results. The calculated performance takes all costs on the product level into consideration (ongoing costs). The entry and exit costs, which would have a negative impact on the performance, are not taken into consideration. If whole or part of the total costs to be paid is different from your reference currency, the costs may increase or decrease as a result of currency and exchange rate fluctuations. Commissions and costs have a negative impact on the investment and on the expected returns. If the currency of a financial product or financial service is different from your reference currency, the return can increase or decrease as a result of currency and exchange rate fluctuations. This information pays no regard to the specific or future investment objectives, financial or tax situation or particular needs of any specific recipient. Future performance is subject to taxation which depends on the personal situation of each investor and which may change in the future. The details and opinions contained in this document are provided by UBS without any guarantee or warranty and are for the recipient's personal use and information purposes only. This document may not be reproduced, redistributed or republished for any purpose without the written permission of UBS Asset Management Switzerland AG or a local affiliated company. Source for all data and charts (if not indicated otherwise): UBS Asset Management. The product described herein aligns to Article 6 Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector. Information on sustainability-related aspects pursuant to that regulation can be found on [www.ubs.com/funds](http://www.ubs.com/funds). The benchmark is the intellectual property of the respective index provider. The fund or the share class is neither sponsored nor endorsed by the index provider. The fund prospectus or supplemental prospectus contains the full disclaimer. This document contains statements that constitute "forward-looking statements", including, but not limited to, statements relating to our future business development. While these forward-looking statements represent our judgments and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. **Switzerland:** Representative in Switzerland for UBS funds established under foreign law: UBS Fund Management (Switzerland) AG, P.O. Box, CH-4002 Basel. Paying agent: UBS Switzerland AG, Bahnhofstrasse 45, CH-8001 Zurich. Prospectuses, key information document, the articles of association or the management regulations as well as annual and semi-annual reports of UBS funds are available in a language required by the local applicable law free of charge from UBS Asset Management Switzerland AG, c/o UBS AG, Bahnhofstrasse 45, 8001 Zürich, Switzerland or from UBS Fund Management (Switzerland) AG, P.O. Box, CH-4002 Basel. A summary of investor rights in English can be found online at [www.ubs.com/funds](http://www.ubs.com/funds). More explanations of financial terms can be found at [www.ubs.com/am-glossary](http://www.ubs.com/am-glossary).

© UBS 2024. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.