

UBS USD High Yield Bond Fund I-X-mdist

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	UBS (Lux) Bond SICAV - USD High Yield (USD)
Share class	UBS (Lux) Bond SICAV - USD High Yield (USD) I-X-mdist
ISIN	LU2859749256
Securities no.	136 802 443
Bloomberg	UBSHYIX LX
Currency of fund / share class	USD/USD
Launch date	08.08.2024
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 May
Benchmark	ICE BofAML US High Yield Cash Pay Constrained Index
Theoretical yield to maturity (gross) ¹	7.19%
Theoretical yield to worst (net) ²	6.79%
Option Adjusted Duration	2.94
Distribution	monthly
Last distribution	none
Management fee p.a.	0.00%
Ongoing costs p.a. ³	0.04%
Average rating	B+
Name of the Management Company	UBS Fund Management (Luxembourg) S.A., Luxembourg
Fund domicile	Luxembourg
SFDR Classification	Art.6

¹ 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.

² This does not constitute a guarantee by UBS Asset Management.

³ As at 09.08.2024, without transaction costs

Fund Statistics

Net asset value (USD, 30.08.2024)	101.68
Last 12 months (USD) – high	101.68
– low	100.00
Total fund assets (USD m) (30.08.2024)	510.59
Share class assets (USD m)	27.07

For more information

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

Portfolio management representatives

Matthew Iannucci
Branimir Petranovic
Moyu Wang

Performance (basis USD, net of fees)¹

The performance chart will be available 3 months after the fund's establishment.

Past performance is not a reliable indicator of future results.

in %	2021	2022	2023	2024	Aug. 2024	LTD ³	Ø p.a. 3 years	Ø p.a. 5 years
				YTD ²				
Fund (USD)	n.a.	n.a.	n.a.	n.a.	n.a.	1.68	n.a.	n.a.
Benchmark ⁴	5.27	-11.10	13.41	6.19	1.61	1.73	2.54	4.24

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

¹ 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.

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)

in %	03.2024	04.2024	05.2024	06.2024	07.2024	08.2024
Fund (USD)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Benchmark	1.18	-1.01	1.10	0.94	1.95	1.61

Key Figures

	2 years	3 years	5 years
Beta	n.a.	n.a.	n.a.
Correlation	n.a.	n.a.	n.a.
Volatility ¹			
– Fund	n.a.	n.a.	n.a.
– Benchmark	6.69%	8.61%	9.61%
Tracking error (ex post)	n.a.	n.a.	n.a.
Information ratio	n.a.	n.a.	n.a.
Sharpe ratio	n.a.	n.a.	n.a.
Risk free rate	n.a.	n.a.	n.a.
R2	n.a.	n.a.	n.a.

¹ Annualised standard deviation

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Credit quality (%)

	Fund	Deviation from index
BB	47.90	-5.5
B	42.09	+7.7
NR	0.00	
BBB- and higher	2.11	+2.1
CCC and lower	7.40	-4.5
Cash and Equivalents	0.50	+0.1

Structure of maturities (%)

	Fund	Deviation from index
Until 1 year	13.84	+8.1
1–3 years	23.65	-1.0
3–5 years	47.39	-0.3
More than 5 years	15.12	-6.8

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
Venture Global	2.0
Carnival Corporation	1.7
Charter Communications	1.7
Nidda Healthcare Holding	1.5
TIBCO Software Inc	1.4

Categories of borrowers (%)

	Portfolio	Deviation from index
Industrials	78.89	-7.9
Financial Services	14.36	+4.6
Utility	4.70	+1.7
Cash & Equivalents	0.50	+0.1
Others	1.55	+1.6

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. This share class (mdist) may make monthly, gross-of-fee distributions. As a consequence, in addition to income, this share class may also distribute capital. This can have negative tax consequences for investors in some jurisdictions. Investors should seek their own tax advice.

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.

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