

UBS Emerging Economies Corporates Bond Fund USD (EUR hedged) K-B-mdist

Fund Fact Sheet

UBS Emerging Market Funds > Bonds

Fund description

- The actively managed fund is broadly diversified and invests primarily in US dollar denominated emerging market corporate bonds.
- The fund manager employs top-down macro and bottom-up fundamental research to develop investment themes.
- The fund manager does not take risk in concentrated credit positions and limits exposure to interest rate risks.

Please see additional information on the following page. 3.

Name of fund	UBS (Lux) Bond SICAV - Emerging Economies Corporates (USD)	
Share class	UBS (Lux) Bond SICAV - Emerging Economies Corporates (USD) (EUR hedged) K-B-mdist	
ISIN	LU2204823087	
Securities no.	55 904 996	
Bloomberg	UBECUKB LX	
Currency of fund / share class	USD/EUR	
Launch date	06.08.2020	
Issue/redemption	daily	
Swing pricing	yes	
Accounting year end	31 May	
Benchmark	JPM CEMBI Diversified (hedged EUR)	
Theoretical yield to maturity (net) ¹	6.89%	
Theoretical yield to worst (net) ²	6.87%	
Modified duration	4.71	
Distribution	monthly	
Last distribution 21.08.2024	EUR 0.25	
Management fee p.a.	0.00%	
Minimum investment	–	
Ongoing costs p.a. ³	0.22%	
Name of the Management Company	UBS Fund Management (Luxembourg) S.A., Luxembourg	
Fund domicile	Luxembourg	
SFDR Classification	Art.6	

¹ Yield to maturity before currency hedging
² yield to maturity before currency hedging
³ As at 17.07.2024, without transaction costs

Fund Statistics

Net asset value (EUR, 30.08.2024)	85.72
Last 12 months (EUR) – high	85.81
– low	75.59
Total fund assets (EUR m) (30.08.2024)	179.81
Share class assets (EUR m)	16.29

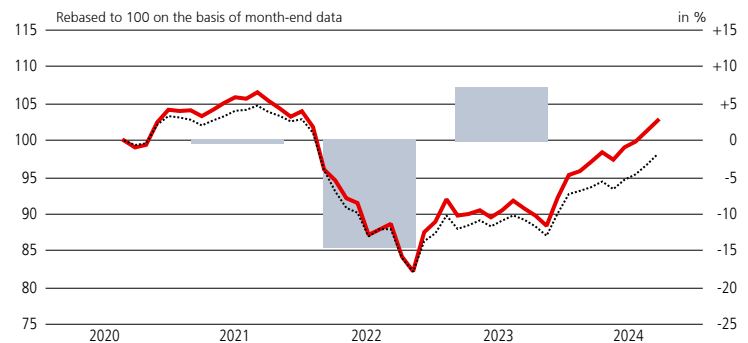
For more information

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

Portfolio management representatives

Shamaila Khan
David Michael
Sangram Jadhav

Performance (basis EUR, net of fees)¹



— Fund performance net of fees (left-hand scale)
■ Fund performance per year in % net of fees (right-hand scale)
..... Benchmark (left-hand scale)

Past performance is not a reliable indicator of future results.

in %	2021	2022	2023	2024 YTD ²	Aug. 2024	LTD ³	Ø p.a. 3 years	Ø p.a. 5 years
Fund (EUR)	-0.19	-15.05	7.38	8.31	1.91	3.14	-1.21	n.a.
Benchmark ⁴	-0.42	-15.07	6.11	5.88	1.53	-1.66	-2.14	0.44

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 (EUR)	1.34	-1.02	1.72	0.79	1.44	1.42
Benchmark	0.82	-1.08	1.36	0.78	1.35	1.53

Key Figures

	2 years	3 years	5 years
Volatility ¹			
– Fund	8.35%	8.67%	n.a.

¹ Annualised standard deviation

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Sector exposure (%)

	Fund
Financials	19.0
Oil and Gas	12.6
Sovereigns	10.7
Consumer Services	9.4
Industrials	9.0
Mining & Metal	8.0
Telecommunication	5.6
Real estate	4.7
100% Sovereign owned	4.5
Others	16.5

Credit quality (%)

	Fund
AAA	2.5
AA	4.4
A	10.1
BBB	28.8
BB	29.1
B	16.1
C	6.2
NR	2.7
Others	0.0

Benefits

The fund allows you to tap into emerging economies' growth potential.

The fund allows you to get well diversified exposure to corporate bonds issued by companies in various countries and industry sectors across emerging markets.

The fund offers daily liquidity.

Additional information

- Rigorous, quantitative risk management is essential to the investment process.
- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.
- The exchange rate risk between USD and EUR is largely hedged.

Market exposure (%)

	Fund	Deviation from index
Brazil	8.12	+2.7
Chile	6.09	+2.0
Turkey	4.50	+0.2
Saudi Arabia	4.44	+0.0
Hong Kong	4.06	-1.0
Colombia	3.96	+0.2
China	3.62	-4.0
Thailand	3.51	+0.9
United Arab Emirates	3.51	-1.1
Others	58.19	+0.0

5 largest positions (%)

	Fund
US/T	3.8
ARAMCO	2.2
FMCN	2.2
ECOPET	1.7
PTTGC	1.4

Risks

The fund offers higher return potential than a high-quality fixed income portfolio and therefore bears a higher risk. Emerging markets are at an early stage of development, which can typically involve a high level of price volatility and other specific risks, such as lower market transparency, regulatory hurdles, corporate governance as well as political and social challenges. Long-term investments are subject to greater fluctuations in value than short- or medium-term investments and money market instruments. Changes in interest rates and credit spreads may have an impact on the fund's value. The fund is denominated in US dollar, but may opportunistically invest in bonds denominated in euro. The fund can use derivatives, which may result in additional risks, particularly counterparty risk. All investments are subject to market fluctuations. Every fund has specific risks, which can significantly increase under unusual market conditions. 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.

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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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