

UBS China Fixed Income RMB (USD) K-X-acc

Fund Fact Sheet

UBS Bond Funds > UBS Classic Bond Funds > Long Term

Fund description

- The actively managed fund invests mainly in RMB-denominated fixed-income instruments that are primarily issued by, but not limited to, the central government or local governments, government-related entities, banks and other financial institutions or corporate entities.
- Investments are conducted in the onshore China Interbank Bond Market (CIBM), and may include both direct securities (physical bonds) and derivatives related to fixed income securities where allowed.

Please see additional information on the following page. 2.

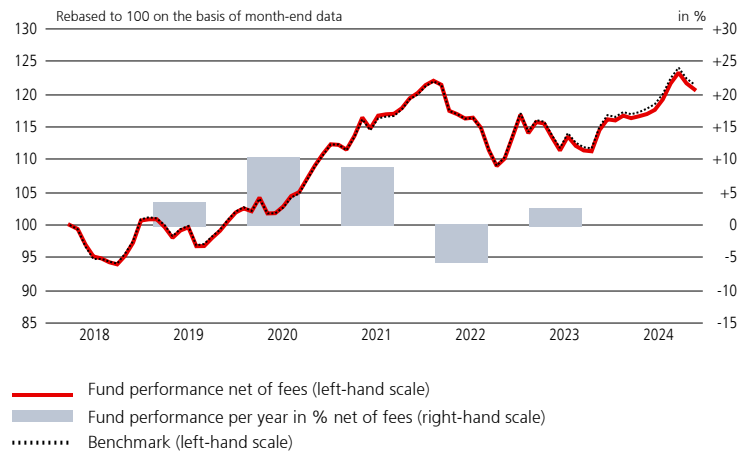
| | |
|--|---|
| Name of fund | UBS (Lux) Bond SICAV - China Fixed Income (RMB) |
| Share class | UBS (Lux) Bond SICAV - China Fixed Income (RMB) (USD) K-X-acc |
| ISIN | LU1808704073 |
| Securities no. | 41 380 663 |
| Bloomberg ticker | UBCFKXA LX |
| Currency of fund / share class | CNY/USD |
| Launch date | 24.04.2018 |
| Issue/redemption | daily |
| Swing pricing | yes |
| Accounting year end | 31 May |
| Benchmark | Bloomberg China Aggregate Index in USD |
| Theoretical yield to maturity (gross) ¹ | 1.99% |
| Modified duration | 6.14 |
| Option Adjusted Duration | 5.89 |
| Distribution | Reinvestment |
| Management fee p.a. | 0.00% |
| Ongoing costs p.a. ² | 0.08% |
| Average rating | A |
| Name of the Management Company | UBS Asset Management (Europe) S.A., Luxembourg |
| Fund domicile | Luxembourg |
| SFDR Alignment | Art.6 |

¹ The theoretical yield to maturity, refers to the fixed-income part of the portfolio.
² As at 18.11.2024, without transaction costs

Fund Statistics

| | |
|--|--------|
| Net asset value (USD, 29.11.2024) | 119.61 |
| Last 12 months (USD) – high | 122.96 |
| – low | 112.82 |
| Total fund assets (USD m) (29.11.2024) | 332.64 |
| Share class assets (USD m) | 7.43 |

Performance (basis USD, net of fees)¹



Past performance is not a reliable indicator of future results.

| in % | 2021 | 2022 | 2023 | 2024 | Nov. 2024 | LTD ³ | Ø p.a. 3 years | Ø p.a. 5 years |
|------------------------|------|-------|------|------|-----------|------------------|----------------|----------------|
| Fund (USD) | 8.44 | -5.58 | 2.37 | 3.94 | -0.77 | 19.61 | 0.39 | 4.03 |
| Benchmark ⁴ | 8.41 | -5.20 | 2.71 | 4.02 | -0.75 | 20.79 | 0.63 | 4.12 |

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 % | 06.2024 | 07.2024 | 08.2024 | 09.2024 | 10.2024 | 11.2024 |
|------------|---------|---------|---------|---------|---------|---------|
| Fund (USD) | 0.54 | 1.36 | 2.07 | 1.34 | -1.32 | -0.77 |
| Benchmark | 0.59 | 1.31 | 2.02 | 1.31 | -1.34 | -0.75 |

Key Figures

| | 2 years | 3 years | 5 years |
|--------------------------|---------|---------|---------|
| Beta | 1.00 | 1.00 | 1.01 |
| Correlation | 1.00 | 1.00 | 1.00 |
| Volatility ¹ | | | |
| – Fund | 5.40% | 5.56% | 5.15% |
| — Benchmark | 5.42% | 5.57% | 5.11% |
| Tracking error (ex post) | 0.20% | 0.21% | 0.29% |
| Information ratio | -1.14% | -1.16% | -0.33% |
| Sharpe ratio | -0.09 | -0.64 | 0.29 |
| Risk free rate | 5.18% | 3.95% | 2.54% |
| R2 | 1.00 | 1.00 | 1.00 |

¹ Annualised standard deviation

For more information

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

Portfolio management representatives

Raymond Gui
Yunxi Liu
Lewis Teo

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Credit quality (%)

| | Fund |
|--------------------|-------|
| A | 93.17 |
| BBB | 1.66 |
| Cash & Equivalents | 1.05 |
| Not rated | 4.12 |

Structure of maturities (%)

| | Fund |
|---------------|-------|
| Until 3 years | 29.13 |
| 3–5 years | 22.32 |
| 5–7 years | 20.91 |
| 7–10 years | 10.52 |
| 10–20 years | 9.42 |
| over 20 years | 7.70 |

Sector exposure (%)

| | Fund |
|---|-------|
| Government National | 33.08 |
| Government Policy Banks | 25.63 |
| Central SOEs | 20.82 |
| LBGs | 10.88 |
| Agencies (China Railway & Central Huijin) | 6.14 |
| Corporates | 2.40 |
| Cash | 1.05 |
| Local SOEs | 0.00 |

Benefits

This diversified bond portfolio can be used to participate in the opportunities in the China fixed income market, as well as exposure to Chinese Yuan.

The fund is managed across duration, yield curve, sector and security selection in accordance with market conditions. This allows the portfolio to be dynamically adjusted throughout market cycles.

Additional information

- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.
- The exchange rate risk between CNY and USD is not hedged.

Risks

The fund offers higher return potential than a developed market bond portfolio and therefore bears a higher risk. In addition, 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 and political and social challenges. Corresponding risk tolerance and capacity are required. All investments are subject to market fluctuations. The fund can invest in less liquid assets that may be difficult to sell in the case of distressed markets. 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.

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