

UBS China Fixed Income RMB (JPY) I-B-mdist

Fund Fact Sheet

Bond > Aggregate > RMB

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.

Please see additional information on the following page. 3.

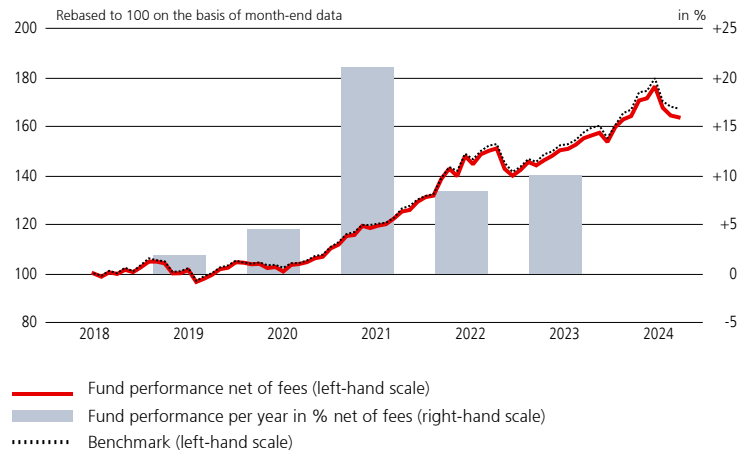
Name of fund	UBS (Lux) Bond SICAV - China Fixed Income (RMB)
Share class	UBS (Lux) Bond SICAV - China Fixed Income (RMB) (JPY) I-B-mdist
ISIN	LU1839734362
Securities no.	42 211 227
Bloomberg	UBCFIBM LX
Currency of fund / share class	CNY/JPY
Launch date	31.07.2018
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 May
Benchmark	Bloomberg China Aggregate Index in JPY
Theoretical yield to maturity (gross) ¹	2.07%
Modified duration	5.90
Option Adjusted Duration	5.63
Distribution	monthly
Last distribution 24.09.2024	JPY 34
Management fee p.a.	0.00%
Ongoing costs p.a. ²	0.18%
Average rating	A
Name of the Management Company	UBS Asset Management (Europe) S.A., Luxembourg
Fund domicile	Luxembourg
SFDR Classification	Art.6

¹ The theoretical yield to maturity, refers to the fixed-income part of the portfolio.
² As at 17.09.2024, without transaction costs

Fund Statistics

Net asset value (JPY, 30.09.2024)	13 613
Last 12 months (JPY) – high	14 841
– low	12 914
Total fund assets (JPY m)	45 453
Share class assets (JPY m)	329

Performance (basis JPY, net of fees)¹



Past performance is not a reliable indicator of future results.

in %	2021	2022	2023	2024 YTD ²	Sep. 2024	LTD ³	Ø p.a. 3 years	Ø p.a. 5 years
Fund (JPY)	21.02	8.20	9.84	6.54	-0.46	63.69	10.17	10.83
Benchmark ⁴	20.92	8.62	9.75	7.77	-0.48	67.26	10.88	11.08

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 %	04.2024	05.2024	06.2024	07.2024	08.2024	09.2024
Fund (JPY)	3.88	0.53	2.83	-4.95	-1.87	-0.46
Benchmark	4.26	0.32	2.96	-5.24	-1.27	-0.48

Key Figures

	2 years	3 years	5 years
Beta	0.95	1.01	1.03
Correlation	0.98	0.98	0.97
Volatility ¹			
– Fund	8.28%	8.52%	7.23%
– Benchmark	8.55%	8.29%	6.87%
Tracking error (ex post)	1.54%	1.73%	1.63%
Information ratio	-0.26%	-0.41%	-0.15%
Sharpe ratio	0.56	1.21	1.52
Risk free rate	-0.15%	-0.17%	-0.18%
R2	0.97	0.96	0.95

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	94.30
BBB	1.10
Cash & Equivalents	1.09
Not rated	3.51

Sector exposure (%)

	Fund
Government National	39.49
Government Policy Banks	26.44
LBGs	11.72
Central SOEs	11.29
Agencies (China Railway & Central Huijin)	6.53
Corporates	3.44
Cash	1.09
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

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

Structure of maturities (%)

	Fund
Until 3 years	33.82
3–5 years	23.11
5–7 years	18.50
7–10 years	6.16
10–20 years	11.05
over 20 years	7.36

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.

All investments are subject to market fluctuations. Every fund has specific risks, which can significantly increase under unusual market conditions. Please consult your client advisor for more information on the investment risks of this product. 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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