

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.

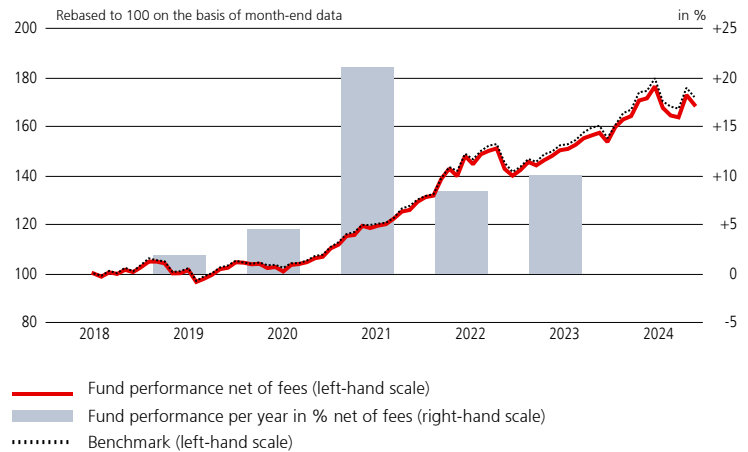
Name of fund	UBS (Lux) Bond SICAV - China Fixed Income (RMB)
Share class	UBS (Lux) Bond SICAV - China Fixed Income (RMB) (JPY) I-B-mdist
ISIN	LU1839734362
Securities no.	42 211 227
Bloomberg ticker	UBCFIBM LX
Currency of fund / share class	CNY/JPY
Launch date	31.07.2018
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 May
Benchmark	Bloomberg China Aggregate Index in JPY
Theoretical yield to maturity (gross) ¹	1.99%
Modified duration	6.14
Option Adjusted Duration	5.89
Distribution	monthly
Last distribution 20.11.2024	JPY 36
Management fee p.a.	0.00%
Ongoing costs p.a. ²	0.19%
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 (JPY, 29.11.2024)	13 973
Last 12 months (JPY) – high	14 841
– low	12 914
Total fund assets (JPY m) (29.11.2024)	49 958
Share class assets (JPY m)	358

Performance (basis JPY, 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 (JPY)	21.02	8.20	9.84	9.90	-2.29	68.84	10.28	10.66
Benchmark ⁴	20.92	8.62	9.75	10.81	-2.14	71.97	10.46	10.91

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 (JPY)	2.83	-4.95	-1.87	-0.46	5.57	-2.29
Benchmark	2.96	-5.24	-1.27	-0.48	5.07	-2.14

Key Figures

	2 years	3 years	5 years
Beta	0.95	1.02	1.03
Correlation	0.98	0.98	0.98
Volatility ¹			
– Fund	8.06%	9.08%	7.62%
– Benchmark	8.38%	8.71%	7.21%
Tracking error (ex post)	1.52%	1.69%	1.63%
Information ratio	-0.03%	-0.11%	-0.16%
Sharpe ratio	1.11	1.15	1.42
Risk free rate	-0.15%	-0.16%	-0.17%
R2	0.97	0.97	0.96

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

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

Credit quality (%)

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

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

- 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	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

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.

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

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.

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. 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. More explanations of financial terms can be found at www.ubs.com/am-glossary.

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

1000111101100010549