

# UBS China Fixed Income (EUR) QL-acc

## Fund Fact Sheet

UBS Bond Funds > UBS Classic Bond Funds > Long Term

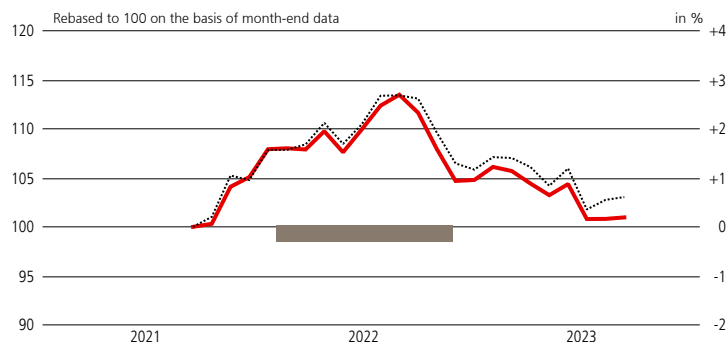
### Fund description

- 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 important information on page 3.

Name of fund	<b>UBS (Lux) Bond SICAV - China Fixed Income (RMB)</b>
Share class	UBS (Lux) Bond SICAV - China Fixed Income (RMB) (EUR) QL-acc
ISIN	LU2365460042
Securities no.	112 615 683
Bloomberg	UBFIRQE LX
Currency of fund / share class	CNY/EUR
Launch date	01.09.2021
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 May
Benchmark	Bloomberg China Aggregate Index in EUR
Theoretical yield to maturity (net)	1.99%
Average rating	A
Option Adjusted Duration	5.72
Distribution	Reinvestment
Management fee p.a.	0.52%
Flat fee p.a.	0.65%
Name of the Management Company	UBS Fund Management (Luxembourg) S.A., Luxembourg
Fund domicile	Luxembourg
SFDR Classification	Art.6

### Performance (basis EUR, net of fees)<sup>1</sup>



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

Past performance is not a reliable indicator of future results.

in %	2019	2020	2021	2022	2023	LTD <sup>3</sup>	1 year	Ø p.a. 2 years	
Fund (EUR)	n.a.	n.a.	n.a.	-0.27	-3.64	YTD <sup>2</sup>	2.58	-11.02	n.a.
Ref. Index <sup>4</sup>	n.a.	n.a.	n.a.	1.01	-2.65		5.41	-9.15	n.a.

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)

### Fund statistics

Net asset value (EUR, 31.08.2023)	102.58
Last 12 months (EUR) – high	115.52
– low	99.71
Total fund assets (EUR m)	331.09
Share class assets (EUR m)	0.02

	3 years	5 years
Beta	n.a.	n.a.
Volatility <sup>1</sup>		
– Fund	n.a.	n.a.
– Benchmark	n.a.	n.a.
Sharpe ratio	n.a.	n.a.
Risk free rate	n.a.	n.a.

1 Annualised standard deviation

### For more information

UBS Fund Infoline: 0800 899 899

Internet: [www.ubs.com/funds](http://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	91.10
NR	6.22
Cash&Equivalents	2.68

## Sector exposure (%)

	Fund
Government National	36.39
Government Policy Banks	21.96
Central SOEs	16.47
LBGs	8.71
Corporates	7.90
Agencies (China Railway & Central Huijin)	5.89
Cash	2.68
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 EUR is not hedged.

## Structure of maturities (%)

	Fund
Until 3 years	35.29
3–5 years	15.87
5–7 years	19.50
7–10 years	12.94
10–20 years	7.87
over 20 years	8.53

## 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).

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## Glossary of key terms

### Benchmark

Index against which an investment fund's performance is measured. Also called a reference index.

### Beta

A measure of risk which indicates the sensitivity of an investment, such as an investment fund, to fluctuations in the market, as represented by the relevant benchmark. For example, a beta of 1.2 tells us that the value of an investment fund can be expected to change by 12% if the market is forecast to move by 10%. The relation is based on historical data and is only an approximation. However, the closer the correlation between the benchmark and the investment fund, the better this approximation.

### Correlation

A measure of the degree to which the price trends of various investment categories or instruments move in the same direction. The correlation quantifies the strength of the relationship as a figure between -1 and +1. The closer the coefficient is to 1, the stronger the correlation. If the coefficient is -1, the investments and the benchmark move in opposite directions. If the value is 0, there is no correlation.

### Duration

The duration represents the length of time for which capital is "tied up" in a bond investment. In contrast to residual maturity calculations, the concept of duration takes account of the time structure of returning cash flows (such as coupon repayments). The average duration of the portfolio is derived from the weighted average duration of the individual securities. The "modified duration" is derived from the duration and provides a measure of the risk with which the

sensitivity of bonds or bond portfolios to interest-rate changes can be estimated. A 1% increase (decrease) in the interest level accordingly produces a percentage fall (rise) in the price in proportion to the modified duration. For example: the modified duration of a bond fund is 4.5, the theoretical yield to maturity is 5.3%. If the theoretical yield to maturity drops in the example by 1% to 4.3% due to the decline in interest rates, the fund price increases by around 4.5%. For bond and asset allocation funds, the duration is given for all fixed-income instruments.

### Investment grade

Term used to denote securities with ratings of between BBB and AAA, indicating that their credit quality is satisfactory or good.

### Sharpe ratio

The Sharpe ratio expresses how much higher (or lower) a return an investor can expect compared to the risk-free rate of interest (e.g. interest rates on savings accounts) per unit of risk (volatility). The risk-free rate of interest varies from currency to currency.

### Tracking error

Measure of the deviation of the return of a fund compared to the return of a benchmark over a fixed period of time. Expressed as a percentage. The more passively the investment fund is managed, the smaller the tracking error.

### Volatility

In portfolio theory the risk of an investment is measured by the amount of volatility. Risk and return are directly related: Markowitz's portfolio theory posits that a higher return can only be obtained with a higher risk.

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](http://www.ubs.com/am-glossary).

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