

UBS (Lux) Bond SICAV – China Fixed Income (RMB) (EUR) I-B-dist

Portrait

- 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.
- The exchange rate risk between CNY and EUR is largely hedged.
- 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).

Securities no.	117,036,208
ISIN	LU2451285840
Reuters symbol	–
Bloomberg Ticker	UBFIBEU LX
Currency of account	EUR
Issue/redemption	daily
0.14%	none
Management fee p.a.	0.000%
Flat fee	0.140%
Swing pricing	yes
Benchmark	Bloomberg China Aggregate Index in EUR

Current data

Net asset value 30.4.2024	EUR	93.46
– high last 12 months	EUR	94.47
– low last 12 months	EUR	87.81
Assets of the unit class in m	EUR	35.83
Fund assets in m	EUR	294.73

Key risk figures (annualised)

	3 years	5 years
Tracking error	n.a.	n.a.
Beta	n.a.	n.a.
Correlation	n.a.	n.a.
Total risk	n.a.	n.a.
Sharpe ratio	n.a.	n.a.
Risk-free rate (5 years) = 0.68%		

The statistical ratios were calculated on the basis of logarithmic returns.

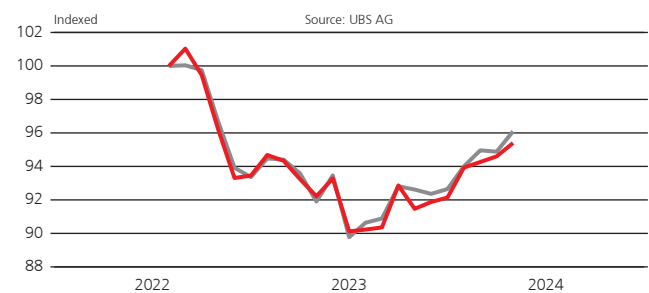
Structure of maturities (in %)

Maturity segments	Fund
0–3 years	32.71
3–5 years	20.45
5–7 years	19.90
7–10 years	9.60
10 – 20 years	8.75
over 20 years	8.59
Total	100.00

Performance (in %)

	Fund	Benchmark
05.2023	1.15	1.69
06.2023	-3.39	-3.95
07.2023	0.12	0.97
08.2023	0.14	0.28
09.2023	2.78	2.12
10.2023	-1.51	-0.21
11.2023	0.45	-0.28
12.2023	0.29	0.31
01.2024	1.94	1.46
02.2024	0.36	1.02
03.2024	0.36	-0.08
04.2024	0.84	1.28
2024 YTD	3.53	3.72
2023	-1.40	-0.76
2022 (since launch 07.2022)	-6.55	-6.64
since end of fund launch month 07.2022	-4.60	-3.91

Indexed performance



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Past performance is no guarantee of future trends. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units.

Breakdown of credit quality (in %)

Ratings	Fund
A	89.99
BBB	3.72
Cash & Equivalents	2.92
Not Rated	3.37
Total	100.00

Sectors (in %)

	Fund
Government National	34.2
Government Policy Banks	27.1
Central SOEs	14.2
LBGs	11.3
Agencies (China Railway & Central Huijin)	6.5
Corporates	3.9
Cash	2.9
Local SOEs	0.0
Total	100.0

Other key figures

	Fund
Average rating	A

* These ratings reflect the BarCap index methodology. If S&P, Moody's and Fitch ratings are available the median is taken. Otherwise the lower rating is taken.

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