

UBS China High Yield Bond Fund USD (EUR) I-A3-acc

Fund Fact Sheet

Bond > High Yield

Fund description

- The actively managed sub-fund mainly invests in fixed-income securities with a non-investment grade rating, issued by companies that are domiciled or generate most of their sales and/or profit in the Greater China region (People's Republic of China, Hong Kong and Macau).

Please see additional information on the following page. 3.

Name of fund	UBS (Lux) Bond SICAV - China High Yield (USD)
Share class	UBS (Lux) Bond SICAV - China High Yield (USD) (EUR) I-A3-acc
ISIN	LU2390294184
Securities no.	113 814 313
Bloomberg	UBHYUIH LX
Currency of fund / share class	USD/EUR
Launch date	04.10.2021
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 May
Benchmark	No representative reference index is available
Theoretical yield to maturity (gross) ¹	8.18%
Theoretical yield to worst (net) ²	8.14%
Option Adjusted Duration	1.81
Average remaining maturity (years)	2.20
Distribution	Reinvestment
Management fee p.a.	0.420%
Minimum investment	-
Ongoing costs p.a. ³	0.58%
Average rating	BB
Name of the Management Company	UBS Fund Management (Luxembourg) 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.

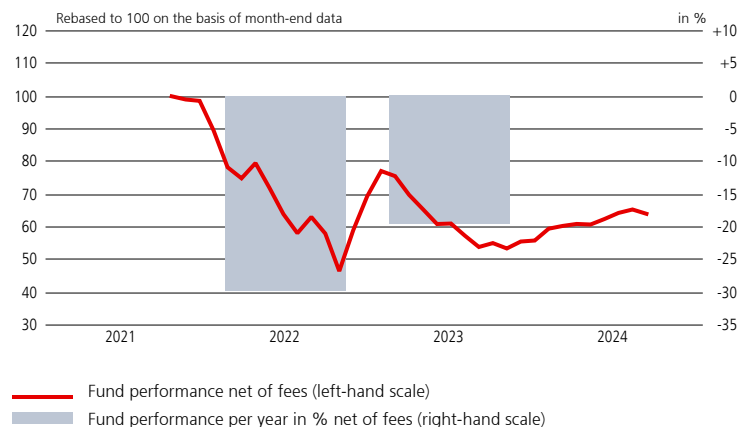
² This does not constitute a guarantee by UBS Asset Management.

³ As at 17.07.2024, without transaction costs

Fund Statistics

Net asset value (EUR, 30.08.2024)	56.70
Last 12 months (EUR) – high	58.26
– low	47.22
Total fund assets (EUR m) (30.08.2024)	61.65
Share class assets (EUR m)	11.34

Performance (basis EUR, net of fees)¹



Past performance is not a reliable indicator of future results.

in %	2021	2022	2023	2024	Aug. 2024	LTD ³	Ø p.a. 3 years	Ø p.a. 5 years
Fund (EUR)	n.a.	-29.60	-19.51	14.61	-2.02	-43.30	n.a.	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

in %	03.2024	04.2024	05.2024	06.2024	07.2024	08.2024
Fund (EUR)	1.01	-0.28	2.77	2.97	1.63	-2.02

Key Figures

	2 years	3 years	5 years
Volatility ¹			
– Fund	30.91%	n.a.	n.a.
Sharpe ratio	-0.08	n.a.	n.a.
Risk free rate	3.12%	n.a.	n.a.

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

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Sector exposure (%)

	Fund
Financial	37.90
Real estate	16.22
Consumer Services	11.91
Quasi-Sovereign	9.13
Telecommunication	9.06
Sovereigns	4.14
Diversified	3.16
Utilities	2.97
Transport	1.19
Others	4.32

10 largest positions (%)

	Fund
Bank Of Communications 3.8 31 Dec 2999	4.61
Bank Of China 3.6 31 Dec 2999	4.45
Network I2I Ltd 5.65 31 Dec 2999	2.85
Huarong Finance 2017 Co 4.25 07 Nov 2027	2.83
Ind & Comm Bk Of China 3.58 31 Dec 2999	2.69

Benefits

The sub-fund offers greater return potential with higher yields compared to global developed market high yield bonds, combined with less interest rate risk due to shorter duration. The sub-fund is managed across sector and security selection in accordance with market conditions. Investors can particularly benefit from UBS's experts "on the ground" in China with insights to markets where transparency and access to information may be limited.

Additional information

- The debt instruments in which the sub-fund invests are denominated in USD, RMB (traded in and outside mainland China) and also in other currencies.
- The sub-fund is actively managed, without reference to a benchmark.
- The exchange rate risk between USD and EUR is not hedged.

Credit quality (%)

	Fund
AA	5.24
A	12.31
BBB	9.27
BB	52.11
B	12.24
CCC	3.45
CC	0.36
C	0.49
Cash	0.91
Others	3.62

	Fund
Nwd Finance (Bvi) Ltd 4.125 31 Dec 2999	2.29
Rkpf Overseas 2020 A Ltd 5.125 26 Jan 2030	2.27
State Grid Eur 3.125 07 Apr 2025	2.21
lcbc Ltd 3.2 31 Dec 2999	2.13
Bangkok Bank Pcl/Hk 5 31 Dec 2999	1.86

Risks

The fund invests in bonds and may therefore be subject to volatility. This requires corresponding risk tolerance and capacity. The value of a unit may fall below the purchase price. Changes in interest rates have an effect on the value of the portfolio. The value of a unit may be influenced by currency fluctuations. The fund may use derivatives, which can reduce or increase investment risk (including the risk of loss due to the bankruptcy of the counterparty). The fund can invest in less liquid assets that may be difficult to sell in distressed markets. Sub-investment grade bonds are usually subject to a high credit risk (i.e. potential loss due to failure of issuer). Emerging market bonds are usually subject to a high credit risk (i.e. potential loss due to failure of issuer). Conversion Risk can arise from the use of contingent convertibles. Contingent convertibles are subject to equity conversion or principal writedown, if bank regulatory capital falls below predefined thresholds. Every fund reveals specific risks, a detailed and comprehensive list of risk descriptions can be found in the prospectus. 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.

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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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