

UBS China Allocation Opportunity Fund USD I-X-acc

Fund Fact Sheet

UBS Asset Allocation Funds > UBS Emerging Markets Allocation Funds

Fund description

- The actively managed fund seeks attractive total return by investing in a diversified portfolio of Chinese equities and fixed income.
- Investment is approximately 50% in Chinese equity and 50% in Chinese Fixed Income.
- Actively seizes promising market opportunities via selection of individual stocks and bonds as well as by allocation between the equity and fixed income asset classes.

Please see additional information on the following page. 3.

Name of fund	UBS (Lux) Key Selection SICAV - China Allocation Opportunity (USD)
Share class	UBS (Lux) Key Selection SICAV - China Allocation Opportunity (USD) I-X-acc
ISIN	LU1946875082
Securities no.	46 231 832
Bloomberg	UCAOPIX LX
Currency of fund / share class	USD/USD
Launch date	15.02.2019
Issue/redemption	daily
Swing pricing	yes
Accounting year end	30 September
Option Adjusted Duration	2.13
Distribution	Reinvestment
Indicative Portfolio Yield (gross of fee) (30.08.2024)	4.53%
Management fee p.a.	0.00%
Minimum investment	-
Ongoing costs p.a. ¹	0.06%
Name of the Management Company	UBS Fund Management (Luxembourg) S.A., Luxembourg
Fund domicile	Luxembourg
SFDR Classification	Art.6

¹ As at 17.07.2024, without transaction costs

Fund Statistics

Net asset value (USD, 30.08.2024)	84.64
Last 12 months (USD) – high	87.67
– low	74.83
Total fund assets (USD m) (30.08.2024)	887.10
Share class assets (USD m)	1.84

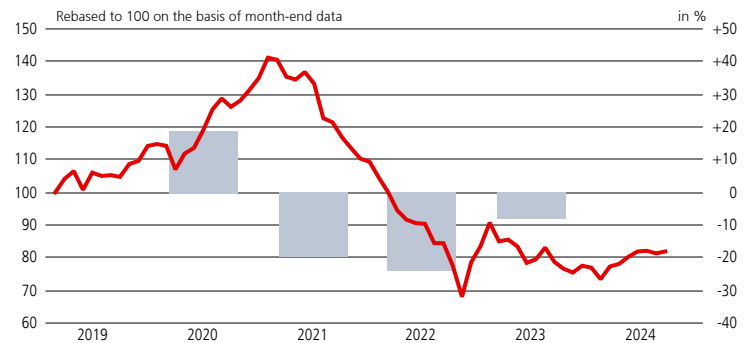
For more information

UBS Fund Infoline: 0800 899 899
Internet: www.ubs.com/funds
Contact your client advisor

Portfolio management representatives

Jade Fu
Kenly Wong

Performance (basis USD, net of fees)¹



— Fund performance net of fees (left-hand scale)

■ Fund performance per year in % net of fees (right-hand scale)

Past performance is not a reliable indicator of future results.

in %	2021	2022	2023	2024 YTD ²	Aug. 2024	LTD ³	Ø p.a. 3 years	Ø p.a. 5 years
Fund (USD)	-18.95	-23.68	-7.81	6.45	0.70	-15.36	-12.30	-4.89

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 (USD)	1.04	2.79	2.04	0.22	-0.93	0.70

Key Figures

	2 years	3 years	5 years
Volatility ¹			
– Fund		20.11%	17.50%
Sharpe ratio		-0.32	-0.91
Risk free rate	4.98%	3.55%	2.40%

¹ Annualised standard deviation

UBS China Allocation Opportunity Fund USD I-X-acc

Credit quality (%)¹

	Fund
AAA	0.0
AA	5.1
A	38.6
BBB	18.8
BB	25.3
B	7.3
CCC	2.3
CC	0.4
C	0.2
Not rated	2.0

¹ This is only applicable to the USD Credit allocation.

Top 5 stock holdings¹

	Fund
Tencent Holdings Ltd	5.04
Kweichow Moutai Co Ltd	3.80
NetEase Inc	3.12
China Mobile Ltd	2.95
Alibaba Group Holding Ltd	1.60

¹ Include lookthrough of ETF's and futures.

Benefits

Participate in the growth and increasing internationalization of the Chinese economy and markets via select investments in both fixed income and equities.

The portfolio is adjusted to market conditions to proactively include the most interesting opportunities.

Investors can rely on an experienced local portfolio management team with a proven track record.

Additional information

- Owing to the varying mixed asset allocation, this fund could be treated in specific phases as a bond fund for tax purposes in the UK. Investors should therefore contact a tax advisor.
- The fund invests without any benchmark restrictions. The performance of the fund is not benchmarked against an index.

Asset Allocation (%)

	Fund
Equities	58.79
Onshore equities	18.42
Chinese companies listed in HK	35.61
HK stocks	0.62
Other EQ	4.14
Fixed Income	56.96
USD Credit	41.64
Onshore China Bonds	15.32
Cash	-15.75
Physical Cash	6.85
Synthetic Cash	-42.67
US Treasury Bill	20.08
Total	100.00

5 largest bond holdings (%)¹

	Fund
US TREASURY N/B 4.25% 06/30/2031	2.20
BANK OF COMMUNICATIONS 3.8% 11/18/2025	0.90
BANK OF CHINA 3.6% 03/04/2025	0.90
IND & COMM BK OF CHINA 3.2% 09/24/2026	0.90
CHINA DEVELOPMENT BANK 3.7% 10/20/2030	0.71

¹ Include lookthrough of ETF's and futures.

Risks

Investments in China may be affected by legal uncertainties or other accompanying factors related to the political situation and economic and regulatory developments in China, and may entail additional risks and volatility. The fund may be subject to withholding and other taxes imposed in China. Tax laws, regulations and practice in China are subject to change and may be amended with retrospective effect. Investments in RMB involve the risk that Chinese government's currency control and future movements in exchange rates may adversely affect the fund's value. The fund may use derivatives which may result in additional risks (particularly counterparty risk). Every fund has specific risks, which can significantly increase under unusual market conditions. 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.

UBS China Allocation Opportunity Fund USD I-X-acc

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 carefully and thoroughly. Any decision to invest should take into account all the characteristics or objectives of the fund 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 fund 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. 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.

1000114321143930