

UBS (CH) Institutional Fund – Global Corporate Bonds (CHF hedged) II I-X

Portrait

- Regulation / Supervision: CISA / FINMA (funds for qualified investors)
- Authorised investors: qualified investors under CISA
- Investments: corporate bonds worldwide
- No investments in securities on the recommendation list for exclusion of SVVK-ASIR (www.swk-asir.ch) and the UBS Asset Management Sustainability Exclusion Policy.
- Convertible and warrant bonds: none
- Portfolio is actively managed and aims to outperform the benchmark
- Currency exposure: largely hedged
- Securities lending: not permitted
- Use of derivatives: permitted under BVV2
- Even though the credit quality of the portfolio is investment grade, the default risk is higher with corporate bonds than with government paper. Changes in interest rates have an effect on the value of the portfolio. This requires corresponding risk tolerance and capacity. All investments are subject to market fluctuations. 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.	43,814,920
ISIN	CH0438149202
Reuters symbol	–
Bloomberg Ticker	UBGCHIX SW
Currency of account	CHF
Issue/redemption	daily
Admin/Custody fees	none
PM fees charged to the NAV	none
Swing pricing	yes
TER (as of 31.10.2023)	0.02%
Benchmark	Bloomberg Global Aggregate Corporate Index (hedged CHF)

Current data

Net asset value 31.12.2024	CHF	961.79
– high last 12 months	CHF	990.76
– low last 12 months	CHF	934.62
Assets of the unit class in m	CHF	72.35
Fund assets in m	CHF	72.35
Last distribution		reinvested

Key risk figures (annualised)

	2 years	3 years
Tracking error	0.39%	0.57%
Beta	1.02	1.00
Correlation	1.00	1.00
Total risk	6.58%	7.96%
Sharpe ratio	0.13	-0.67
Risk-free rate (2 years) = 1.37%		

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

Other key figures

	Fund
Average rating	Baa1
Modified duration	5.8

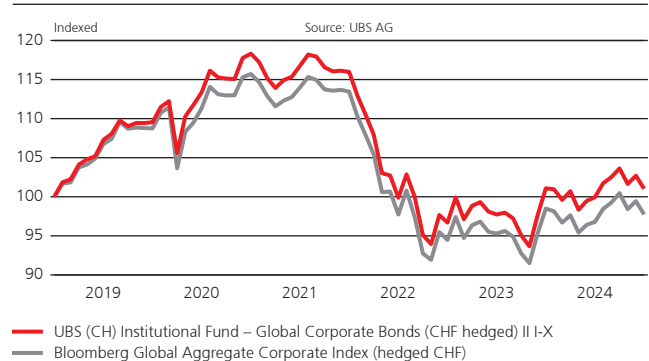
* These ratings reflect the Bloomberg index methodology. If S&P, Moody's and Fitch ratings are available the median is taken. Otherwise the lower rating is taken.

** YTM is hedged in CHF. The interest rate differentials between the currencies and thus the costs of hedging can change a great deal from day to day.

Performance (in %)

	Fund	Benchmark
01.2024	-0.12	-0.36
02.2024	-1.35	-1.47
03.2024	1.11	0.98
04.2024	-2.35	-2.27
05.2024	1.16	1.04
06.2024	0.48	0.37
07.2024	1.77	1.72
08.2024	0.77	0.82
09.2024	1.09	1.22
10.2024	-1.92	-2.05
11.2024	1.04	1.05
12.2024	-1.62	-1.71
2024	-0.06	-0.76
2023	4.53	4.24
2022	-16.62	-16.72
2021	-1.97	-1.95
2020	8.01	6.40
2019	9.54	8.75
Ø p.a. 2 years	2.21	1.71
Ø p.a. 3 years	-4.50	-4.85
since end of fund launch month		
12.2018	1.02	-2.26

Indexed performance



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.

Sectors (in %)

	Fund	Benchmark
Corporates – Financial	42.01	38.99
Corporates – Industrial	41.33	52.00
Corporates – Utility	11.64	9.01
Government Related	4.22	0.00
Collateralized	0.72	0.00
Sovereign/Supranational	0.39	0.00
Treasuries	0.00	0.00
Cash	-0.31	0.00
Total	100.00	100.00

Breakdown of credit quality (in %)

Ratings	Fund	Benchmark
AAA	1.03	0.89
AA	4.54	7.77
A	37.28	43.68
BBB	56.38	47.65
BB and lower	1.08	0.01
Cash	-0.31	0.00
Total	100.00	100.00

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