

UBS (CH) Institutional Fund 3 – Bonds Emerging Markets Sovereign Passive (CHF hedged) II I-X

Portrait

- Regulation / Supervision: CISA / FINMA (funds for qualified investors)
- Authorised investors: qualified investors under CISA
- Investments: sovereign bonds denominated in US dollar from emerging market issuers
- No investments in securities on the recommendation list for the exclusion of SVVK-ASIR (www.svk-asir.ch) and controversial weapons.
- Convertible and warrant bonds: none
- Portfolio is passively managed and aims to replicate the gross performance of the benchmark (before fees)
- Securities lending: not permitted
- Use of derivatives: permitted under BVV2
- 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.

* Existing investments in companies on the SVVK-ASIR exclusion recommendation list that cannot be sold immediately due to market restrictions will only be sold in the interest of the investors and may remain in the portfolio for an extended period of time.

Securities no.	25,902,251
ISIN	CH0259022512
Reuters symbol	–
Bloomberg Ticker	UBESCIX SW
Currency of account	CHF
Issue/redemption	daily
Admin/Custody fees	none
Dilution Levy in Favour of the Fund in/out	0.59%/0.23%
PM fees charged to the NAV	none
Benchmark	JPM EMBI Global Diversified (hedged CHF)

Current data

Net asset value 30.8.2024	CHF	876.33
– high last 12 months	CHF	877.06
– low last 12 months	CHF	774.02
Assets of the unit class in m	CHF	142.52
Fund assets in m	CHF	142.52
Last distribution		reinvested

Key risk figures (annualised)

	2 years	3 years
Tracking error	0.24%	0.48%
Beta	0.99	0.99
Correlation	1.00	1.00
Total risk	9.84%	10.76%
Sharpe ratio	0.38	-0.51
Risk-free rate (2 years) = 1.23%		

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

Structure by region (in %)

	Fund	Benchmark
Latin America	33.53	33.62
Middle East	20.74	20.68
Asia	15.81	16.92
Europe	15.79	15.96
Others	14.13	12.82
Total	100.00	100.00

Other key figures

	Fund
Average rating	BB
Modified duration	6.7
Theoretical yield to maturity (gross)	2.3

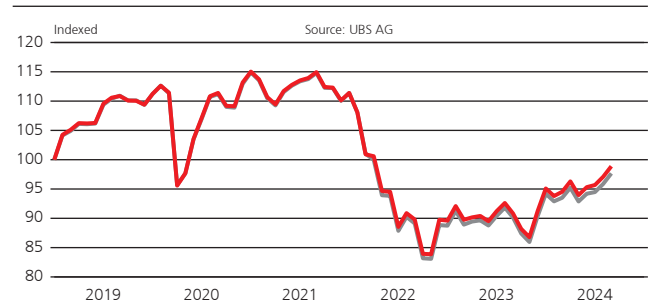
** YTM is hedged in CHF. The interest rate differentials between the currencies and thus the costs of hedging can change a great deal from day to day.

** Because of negative interest rates on Swiss franc deposits, currency hedging can currently result in a lower YTM (hedged in CHF). The costs of hedging can change a great deal from day to day.

Performance (in %)

	Fund	Benchmark
09.2023	-2.90	-3.02
10.2023	-1.60	-1.66
11.2023	5.11	5.10
12.2023	4.25	4.26
01.2024	-1.36	-1.37
02.2024	0.78	0.66
03.2024	1.87	1.83
04.2024	-2.42	-2.46
05.2024	1.44	1.42
06.2024	0.38	0.30
07.2024	1.46	1.47
08.2024	1.86	1.88
2024 YTD	3.99	3.69
2023	6.12	6.13
2022	-19.56	-20.33
2021	-3.17	-3.04
2020	3.42	3.31
2019	11.23	11.20
Ø p.a. 2 years	4.94	4.68
Ø p.a. 3 years	-4.89	-5.24
since end of fund launch month		
12.2014	6.49	4.64

Indexed performance



— UBS (CH) Institutional Fund 3 – Bonds Emerging Markets Sovereign Passive (CHF hedged) II I-X
— JPM EMBI Global Diversified (hedged CHF)

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.

Structure of maturities (in %)

Maturity segments	Fund	Benchmark
Until 1 year	4.72	2.51
1–3 years	13.96	13.50
3–5 years	12.03	16.62
5–7 years	15.14	13.93
7–10 years	17.24	15.72
Over 10 years	36.91	37.72
Total	100.00	100.00

Breakdown of credit quality (in %)

Ratings	Fund	Benchmark
AAA	0.00	0.00
AA	6.30	6.66
A	16.47	16.51
BBB	26.26	27.61
BB and lower	49.74	48.75
NR	1.23	0.47
Total	100.00	100.00

Sectors (in %)

	Fund	Benchmark
Sovereign/Supranationals	80.72	81.44
Government Related	18.16	18.37
Corporates – Industrial	0.13	0.13
Corporates – Utility	0.12	0.06
Treasuries	0.00	0.00
Others	0.87	0.00
Total	100.00	100.00

For marketing and information purposes by UBS. For professional clients / qualified investors only. UBS funds under Swiss 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. 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.

Additional information to investors in specific countries: Switzerland: 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 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.