

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	0.55%/0.03%
PM fees charged to the NAV	none
Benchmark	JPM EMBI Global Diversified (hedged CHF)

Current data

Net asset value 30.9.2024	CHF	889.77
– high last 12 months	CHF	890.68
– low last 12 months	CHF	774.02
Assets of the unit class in m	CHF	140.95
Fund assets in m	CHF	140.95
Last distribution		reinvested

Key risk figures (annualised)

	2 years	3 years
Tracking error	0.22%	0.48%
Beta	1.00	0.99
Correlation	1.00	1.00
Total risk	8.33%	10.76%
Sharpe ratio	0.97	-0.41
Risk-free rate (2 years) = 1.28%		

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

Structure by region (in %)

	Fund	Benchmark
Latin America	33.82	33.76
Middle East	20.42	20.24
Europe	16.25	16.27
Asia	15.45	16.81
Others	14.06	12.92
Total	100.00	100.00

Other key figures

	Fund
Average rating	BB+
Modified duration	6.8
Theoretical yield to maturity (gross)	2.5

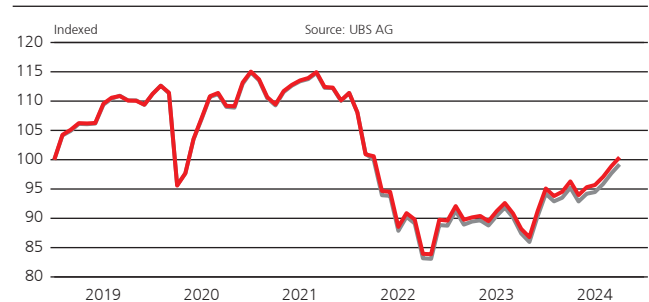
** YTM is hedged in CHF. The interest rate differentials between the currencies and thus the costs of hedging can change a great deal from day to day.

** 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
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
09.2024	1.53	1.56
2024 YTD	5.58	5.32
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	9.37	9.21
Ø p.a. 3 years	-3.70	-4.04
since end of fund launch month		
12.2014	8.12	6.28

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.

Structure of maturities (in %)

Maturity segments	Fund	Benchmark
Until 1 year	4.23	2.10
1–3 years	14.45	13.71
3–5 years	11.13	15.94
5–7 years	16.06	14.15
7–10 years	17.14	15.91
Over 10 years	36.99	38.19
Total	100.00	100.00

Breakdown of credit quality (in %)

Ratings	Fund	Benchmark
AAA	0.00	0.00
AA	6.23	6.51
A	16.23	16.00
BBB	26.43	27.98
BB and lower	50.07	49.06
NR	1.04	0.45
Total	100.00	100.00

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Sectors (in %)

	Fund	Benchmark
Sovereign/Supranationals	81.18	81.39
Government Related	17.89	18.42
Corporates – Industrial	0.13	0.13
Corporates – Utility	0.12	0.06
Treasuries	0.00	0.00
Others	0.68	0.00
Total	100.00	100.00

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