

Focused World Bank Bond Fund USD U-X-acc

Fund Fact Sheet

UBS Funds for discretionary mandates > UBS Focused Funds

Fund description

- The actively managed fund invests in bonds issued by the International Bank for Reconstruction and Development ("IBRD"). IBRD has been issuing bonds in the international capital markets for over 70 years to fund its sustainable development activities and achieve a positive impact.
- The fund is appropriate for investors who seek a diversified portfolio of high-quality USD bonds issued by the World Bank and are prepared to accept the interest-rate risk of short and medium-term maturities.

Please see additional information on the following page. 3.

Name of fund	Focused SICAV - World Bank Bond USD
Share class	Focused SICAV - World Bank Bond USD U-X-acc
ISIN	LU2397253332
Securities no.	114 146 828
Bloomberg	FOBBUUX LX
Currency of fund / share class	USD/USD
Launch date	08.11.2021
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 October
Benchmark	Solactive Global Multilateral Development Bank Bond USD 1-5 TR Index
Theoretical yield to maturity (gross) ¹	3.93%
Modified duration	2.64
Distribution	Reinvestment
Management fee p.a.	0.00%
Minimum investment	–
Ongoing costs p.a. ²	0.02%
Name of the Management Company	UBS Fund Management (Luxembourg) S.A., Luxembourg
Fund domicile	Luxembourg
SFDR Classification	Art.9

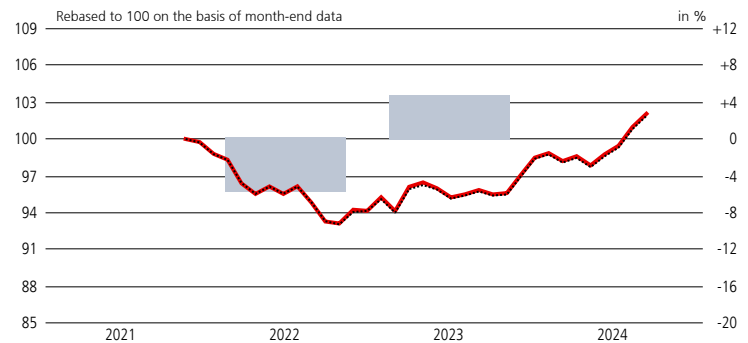
¹ The theoretical yield to maturity, refers to the fixed-income part of the portfolio.

² As at 17.07.2024, without transaction costs

Fund Statistics

Net asset value (USD, 30.08.2024)	10 182.81
Last 12 months (USD) – high	10 192.22
– low	9 488.19
Total fund assets (USD m) (30.08.2024)	1 012.86
Share class assets (USD m)	209.61

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)
..... Benchmark (left-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)	n.a.	-5.62	4.61	3.63	1.07	1.83	n.a.	n.a.
Benchmark ⁴	n.a.	-5.60	4.52	3.55	1.07	1.76	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

⁴ Reference Index in currency of share class (without costs)

in %	03.2024	04.2024	05.2024	06.2024	07.2024	08.2024
Fund (USD)	0.40	-0.76	0.92	0.71	1.54	1.07
Benchmark	0.38	-0.76	0.90	0.71	1.52	1.07

Key Figures

	2 years	3 years	5 years
Beta	1.02	n.a.	n.a.
Correlation	1.00	n.a.	n.a.
Volatility ¹			
– Fund	3.31%	n.a.	n.a.
— Benchmark	3.23%	n.a.	n.a.
Tracking error (ex post)	0.25%	n.a.	n.a.
Information ratio	0.42%	n.a.	n.a.
Sharpe ratio	-0.37	n.a.	n.a.
Risk free rate	4.98%	n.a.	n.a.
R2	0.99	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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Andy Nham

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Credit quality (%)

	Fund
AAA	98.7
AA	0.0
A	0.0
BBB	0.0
BB and lower	0.0
Cash	1.3

Structure of maturities (%)

	Fund
Until 1 year	6.2
1–3 years	41.0
3–5 years	50.2
5–7 years	2.6
7–10 years	0.0
More than 10 years	0.0

Benefits

Clients benefit from a high quality USD bond portfolio offering attractive return potential. The fund aims to keep the duration relatively close to the reference index. The portfolio is subject to strict risk management processes.

Additional information

- UBS Asset Management classifies this fund as an Impact Fund, which has sustainable investment as its objective and complies with SFDR Article 9 of SFDR. For more information on Sustainability at UBS, please refer to www.ubs.com/am-si-commitment.
- The fund is used as a building block in UBS Portfolio Management Mandates.
- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.

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. Investment grade bonds are usually considered as carrying low to medium credit risk (i.e. potential loss due to failure of issuer). The fund can invest in less liquid assets that may be difficult to sell in distressed markets. 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.

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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ESG Report

Terminology used within this document refers to definitions in the UBS Sustainable Investing Framework and does not refer or relate in any way to any regulatory provisions. Where applicable, a country-specific notice is provided in this document and must be read in conjunction with the factsheet.

ESG is an abbreviation for Environmental, Social and Governance (factors). These factors are used to evaluate companies and countries on how advanced they are with respect to sustainability. Once sufficient data on these factors are available, they can be used to assess and compare assets and also to inform the investment process when deciding what assets to buy, hold or sell.

This page provides transparency on key sustainability metrics that may be of interest to investors, but may not be part of the fund's investment process. This information is provided to enable comparison with other financial products and to help investors assess their exposure to ESG topics.

UBS AM sustainability approaches applied

- | | | |
|---|---|---|
| <input checked="" type="checkbox"/> Exclusion | <input checked="" type="checkbox"/> ESG Integration | <input type="checkbox"/> SI Focus |
| <input checked="" type="checkbox"/> Impact | <input type="checkbox"/> Voting | <input type="checkbox"/> Engagement program |

Source: UBS Asset Management

Weighted average carbon intensity, scaled - Corporate issuers

(tCO₂ equivalent per USD million sales)



Fund actual data coverage: 100.0%

Reference index actual data coverage: 93.3%

Source: MSCI ESG Research

Reference Index: Solactive Global Multilateral Development Bank Bond USD 1-5 TR Index

External fund ratings¹



¹ As of 30.04.2024

Source: MSCI ESG Research, Morningstar

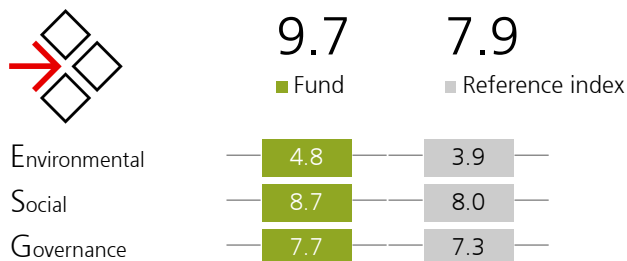
Morningstar Sustainability Rating™



As of 31.05.2024

MSCI ESG scores, scaled

(holding-weighted average 0-10)



Fund actual data coverage: 99.6%

Reference index actual data coverage: 93.3%

Source: MSCI ESG Research

Reference Index: Solactive Global Multilateral Development Bank Bond USD 1-5 TR Index

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ESG Report

Country-specific notice:

UK: If this product is distributed in the UK, please note: This product is based overseas and is not subject to the UK sustainable investment labelling and disclosure requirements (SDR). This product does not make any claims under the UK SDR. Terminology used within this document refers to definitions in the UBS Sustainable Investing Framework and does not refer or relate to the UK SDR in any way.

Glossary

MSCI ESG scores are provided by MSCI ESG Research and are measured on a scale from 0 (lowest/worst score) to 10 (highest/best score). The individual MSCI E-, S-, and G-score indicates the resilience of issuers to environmental, social or governance related risks that are most material to an industry. The aggregated MSCI ESG score is based on these MSCI E-, S-, and G-scores but normalizes them relative to industry peers. This leads to a weighted average industry-adjusted MSCI ESG score which is comparable across industries. The metric is scaled up to 100% if actual data coverage is above the defined thresholds – fixed income: 50%, equities: 67%, multi-asset: 50%. Otherwise, the metric is reported as "-".

UBS AM sustainability approaches applied:

Exclusion: Strategies that exclude securities from funds where they are not aligned to an investor's values. Includes customized screening criteria.

ESG Integration: Strategies that integrate environmental, social and governance (ESG) factors into fundamental financial analysis to improve the risk/return profile.

SI Focus: Strategies where sustainability is an explicit part of the investment guidelines, universe, selection and/or investment process.

Impact: Strategies where the intention is to generate measurable environmental and/or social benefits ("impact") alongside the financial return.

Voting: The voting flag is a principle-based product level classification (top down) and is based on the overall applicability of the UBS AM Policies. UBS will actively exercise voting rights based on the principles outlined in the UBS Asset Management Proxy Voting policy and UBS Asset Management Stewardship policy, with two fundamental objectives: (i) To act in the best financial interests of our clients to enhance the long-term value of their investments, (ii) To promote best practice in the boardroom and encourage strong sustainability practices. This is not an indication that voting on sustainability related topics has taken place with respect to companies held by a sub-fund during any given time period. For information about voting activities with specific companies (bottom-up transparency) please refer to the UBS Asset Management Stewardship Annual Report. Information shown in this report might also deviate from other reports which might only focus on, for example, climate related activities. <https://www.ubs.com/global/en/assetmanagement/capabilities/sustainable-investing/stewardship-engagement.html>

Engagement program: The engagement program applies to UBS funds and aims to prioritize/select companies where UBS Asset Management has identified concerns or thematic topics on particular ESG factors. These companies are selected from across the universe of companies in which UBS Asset Management invests using a top-down approach in accordance with our principles, as outlined in the Global Stewardship Policy. The prioritization process will determine if

and when engagement with a company is required. If a company is selected for the engagement program, the engagement dialog will be conducted for a minimum period of two years. This is not an indication that sustainability-related engagement has taken place with respect to companies in this portfolio during any given time period or that the companies in this portfolio were chosen with the goal to actively engage (bottom-up transparency). Information on UBS Asset Management's selection of companies, engagement activities, prioritization process and understanding of concerns can be found in the UBS Asset Management Stewardship Annual Report and Stewardship Policy. Information shown in this report might also deviate from other reports which might only focus on, for example, climate related activities. <https://www.ubs.com/global/en/assetmanagement/capabilities/sustainable-investing/stewardship-engagement.html>

Aggregation of ESG/carbon data: ESG scores of holdings in the portfolio and the reference index are aggregated based on their respective individual weights and ESG scores (sumproduct).

Fund of funds investments, derivatives and cash:

Derivatives and fund of funds investments used in the portfolio are treated on a lookthrough basis, whereby the economic exposures to the underlying basket of securities is treated as an actual investment in the individual securities that make up this basket. Broad market derivatives or fund of funds investments may lead to minimal exposures to securities that are excluded from direct investments. Derivatives have an effect on all metric calculations. Given that many of the reporting frameworks available to investors today do not cover the intricacies of derivatives, metrics are provided on a reasonable efforts basis. Portfolios for which we report the sustainability metrics may include cash. The information disclosed in this report, in particular the treatment of derivatives and cash, may or may not correspond with the investment characteristics of the fund and how the fund is managed. The sustainability metrics in this report may therefore differ from other UBS reports produced on the same date.

MSCI ESG Fund Ratings are designed to measure the environmental, social and governance (ESG) characteristics of a fund's underlying holdings, making it possible to rank or screen mutual funds and ETFs on a AAA to CCC ratings scale.

Weighted average carbon intensity – corporate issuers/ carbon-intensive sovereign issuers: These metrics measure a fund's exposure to carbon-intensive companies and governments. These metrics provide an insight into potential risks related to the transition to a lower-carbon economy, because companies with higher carbon intensity are likely to face more exposure to carbon related market and regulatory risks. These metrics are applicable across asset classes. It is the

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ESG Report

sumproduct of the fund weights and individual carbon intensities (carbon emissions scope 1+2 / USDm sales or GDP). The metric is scaled up to 100% if actual data coverage is above the defined thresholds – fixed income, 50%; equities: 67%, multi-asset: 50%. Otherwise, the metric is reported as "-". Classification system to separate corporate and sovereign issuers: Bloomberg Barclays Methodology. Securitized bonds are excluded from the calculation. "No exposure" if the fund is not invested in the respective issuers for the month.

The **Morningstar Sustainability Rating** helps investors see how mutual funds and ETFs are meeting environmental, social, and corporate governance (ESG) challenges. The rating is given as 1 to 5 "globes," with more globes indicating lower

ESG risk. Notably, the number of globes a fund receives is determined relative to other funds in the same Morningstar Global Category.

Active ESG: Benchmark selection is driven by portfolio implementation considerations, in particular to closely reflect the financial objectives of the fund. For actively managed strategies, a traditional benchmark is generally selected to provide a broad investment universe to which active management is applied. This enables an assessment of the magnitude of ESG improvements against the traditional benchmark and allows the costs and benefits of investing sustainably to be assessed.

Important information about sustainable investing strategies

Sustainable investing strategies aim to consider and incorporate environmental, social and governance (ESG) factors into investment process and fund construction. Strategies across geographies and styles approach ESG analysis and incorporate the findings in a variety of ways. Incorporating ESG factors or sustainable investing considerations may inhibit UBS's ability to participate in or to advise on certain investment opportunities that otherwise would be consistent with the Client's investment objectives. The returns on a fund consisting primarily of sustainable investments may be lower or higher than funds where ESG factors, exclusions, or other sustainability issues are not considered by UBS, and the investment instruments available to such funds may differ. Companies, product issuers and/or manufacturers may not necessarily meet high performance standards on all aspects of ESG or sustainable investing issues.

Reconciliation of Assets under Management (AuM)

This report does not contain reconciled AuM positions, it only takes in consideration positions with settlement date as of report date. This means that traded but not settled positions are not included. Therefore, AuM figures in this report may differ from other UBS reports produced on the same date.

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