

Key Information Document

Purpose

This information sheet provides you with key information about this investment product. It is not marketing material. This information is required by law to help you understand the type of product, the risks and costs involved as well as the potential profits and losses, and to help you compare it with other products.

Product

Product name VVA - Obligationen CHF II, a subfund of the umbrella fund VVA, unit class F (USD hedged)

Manufacturer UBS Fund Management (Switzerland) AG

ISIN CH0271818889

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Website www.fundinfo.com

The Swiss Financial Market Supervisory Authority (FINMA) is responsible for supervising UBS Fund Management (Switzerland) AG, Basel in relation to this key investor information.

This PRIIP is authorized in Switzerland.

UBS Fund Management (Switzerland) AG is authorized in Switzerland and regulated by the Swiss Financial Market Supervisory Authority FINMA.

Date of production of the KID: 18 July 2024.

What is this product?

Type

Under the name VVA, a contractually-based umbrella fund of the "Other funds for traditional investments" category (the "Umbrella Fund") is established within the meaning of Art. 25 ff. in conjunction with Art. 68 ff. in conjunction with Art. 92 f. of the Federal Act on Collective Investment Schemes of 23 June 2006 (CISA)

Term

This product does not have a maturity date (in other words, it is open-ended). The manufacturer may terminate the product early. The amount you would receive if such early termination took place might be lower than the amount you invested.

The recommended holding period (RHP) is displayed in the section "How long should I hold it and can I take money out early?".

Objectives

The fund's primary investment objective is to achieve the largest return on investment possible. It does this by investing at its own discretion but within the prescribed investment restrictions in money market instruments, fixed and floating-rate securities and related derivatives. The fund's overall risk is in line with that of a broadly diversified portfolio of CHF-denominated fixed income investments with short durations of up to three years.

Investments are made in the currencies that are most advantageous for the fund's performance.

Investments can be made all around the world, with the currency risk kept low.

The investment instruments are chosen based on their expected return net of taxes/charges.

This fund is suitable as a module that adds an element missing from a UBS wealth management mandate.

It helps UBS's investment strategy to be implemented efficiently and cost-effectively and to ensure that investments are broadly diversified.

The fund's return depends primarily on interest rates, issuer creditworthiness and interest income. The return may also be affected by currency fluctuations where active or unhedged positions exist.

The collective investment scheme's net income is distributed annually to investors within four months at most of the end of the accounting year. The exchange rate risk of the share class currency is to a large extent hedged against the currency of the fund.

Intended retail investor

This fund applies to retail investors with a basic financial understanding, who can accept a possible loss on the investment amount. The fund is aimed at generating a substantial part of its yield through recurring income, while granting daily access to the capital under normal market conditions. With their investment in this fund, investors can satisfy medium term investment needs. The fund is only suited to be acquired within a discretionary mandate.

Custodian bank

UBS Switzerland AG

Additional information

Information on Obligationen CHF II and the available unit classes as well as the full prospectus and the current annual or semi-annual reports and other information can be obtained free of charge from the fund management company, the central administration agent, the depositary, the custodian bank, the fund distributors or online at www.fundinfo.com. The current price is available at www.fundinfo.com

What are the risks and what could I get in return?

Indicator



Lower risk

Higher risk



The risk indicator assumes you keep the product for 4 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class.

This classifies the potential losses from future performance as medium to low. The past is not a reliable guide to the future, so the actual risk of loss may vary significantly.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The product can be subject to other risk factors which are not included in the summary risk indicator (SRI), such as operational, political and legal risks. See the prospectus for further details.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average, and best performances of the product over the last 10 years. Markets could develop very differently in the future.

Recommended holding period:		4 years	
Example Investment:		USD 10 000	
		If you exit after 1 year	If you exit after 4 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	USD 5 270	USD 4 760
	Average return each year	-47.3%	-16.9%
Unfavourable	What you might get back after costs	USD 9 560	USD 10 030
	Average return each year	-4.4%	0.1%
Moderate	What you might get back after costs	USD 10 040	USD 10 560
	Average return each year	0.4%	1.4%
Favourable	What you might get back after costs	USD 10 630	USD 10 870
	Average return each year	6.3%	2.1%

The stress scenario shows what you might get back in extreme market circumstances.

The figures shown include all costs of the product itself. The figures do not take account of your personal tax situation, which can also have an impact on how much you receive back.

Unfavourable scenario: This type of scenario occurred for an investment between 2019 and 2023.

Moderate scenario: This type of scenario occurred for an investment between 2014 and 2018.

Favourable scenario: This type of scenario occurred for an investment between 2016 and 2020.

What happens if UBS Fund Management (Switzerland) AG is unable to pay out?

Losses are not covered by any investor compensation or guarantee scheme. In addition, in relation to UBS Switzerland AG, which as the Fund's custodian is responsible for the safekeeping of its assets (the "Custodian"), there is a potential risk of default in the event that the Fund's assets held with the Custodian are lost. However, this risk of default is limited as the Custodian is required by law and regulation to segregate its own assets from the Fund's assets. The Custodian shall be liable to the Fund or the Fund's investors for any loss of a financial instrument held in custody by the Custodian or its delegate, unless the Custodian can demonstrate that the loss resulted from an external event beyond its control.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The table shows the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods, we have assumed that the product performs as shown in the moderate scenario.
- 10 000 USD is invested.

	If you exit after 1 year	If you exit after 4 years
Total costs	USD 148	USD 294
Annual cost impact (*)	1.5%	0.7% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 2.1 % before costs and 1.3 % after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	1.0% of the amount you pay in when entering this investment. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to USD 100
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.4% of the value of your investment per year. This is an estimate that is based on last year's actual costs. For products launched less than one year ago, this is an estimate based on the representation costs.	USD 39
Transaction costs	0.1% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	USD 7
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	USD 0

Additional information on costs can be found in the sales prospectus at www.fundinfo.com

How long should I hold it and can I take money out early?

Recommended holding period: 4 Year(s)

The recommended holding period for this product is 4 year(s). This is the holding period we recommend based on the risk and the expected return on the product. Please note that the expected return is not guaranteed. The more the actual holding period deviates from the recommended holding period of the product, the more your actual risk return will deviate from the product assumptions. Depending on your needs and restrictions, a different holding period may be suitable for you. We therefore recommend that you discuss this point with your client advisor.

In general, investors may demand the redemption of their units from the fund management company on any stock exchange trading day.

How can I complain?

If you have a complaint about the product, the producer of the product or the person who recommended or sold you the product, please contact your customer service representative or contact us at sh-am-complaint-switzerland@ubs.com.

Other relevant information

Information on historical performance and calculations of past performance scenarios can be found at www.fundinfo.com.