

UBS Global Corporates I-B-acc

Fund Fact Sheet

UBS Bond Funds > UBS Classic Bond Funds > Corporates

Fund description

- The actively managed fund invests in global corporate bonds mainly from the investment grade universe.
- Careful security and sector selection and active duration management.
- Investment target is to achieve as high a return as possible in line with the development of the global corporate bond market.
- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.

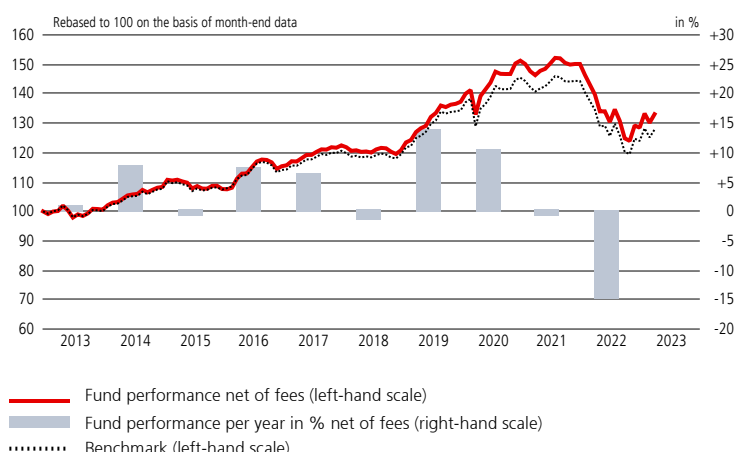
Name of fund	UBS (Lux) Bond SICAV - Global Corporates (USD)
Share class	UBS (Lux) Bond SICAV - Global Corporates (USD) I-B-acc
ISIN	LU0390870730
Securities no.	4 589 475
Bloomberg	UBSGC65 LX
Currency of fund / share class	USD/USD
Launch date	02.10.2009
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 May
Benchmark	Bloomberg Global Aggregate - Corporates (hedged USD)
Theoretical yield to maturity (gross) ¹	5.63%
Average rating	BBB+
Modified duration	6.06
Distribution	Reinvestment
Management fee p.a.	0.00%
Minimum investment	–
Name of the Management Company	UBS Fund Management (Luxembourg) S.A., Luxembourg
Fund domicile	Luxembourg
SFDR Classification	Article8

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

Fund Statistics

Net asset value (USD, 31.03.2023)	168.70
Last 12 months (USD) – high	177.20
– low	154.73
Total fund assets (USD m)	528.75
Share class assets (USD m)	5.91

Performance (basis USD, net of fees)¹



Past performance is not a reliable indicator of future results.

in %	2020	2021	2022	2023 YTD ²	Mar. 2023	LTD ³	Ø p.a. 3 years	Ø p.a. 5 years
Fund (USD)	10.17	-0.74	-14.42	3.55	2.25	68.70	0.03	1.95
Benchmark ⁴	8.26	-0.79	-14.11	3.14	2.13	61.69	-0.28	1.46

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 %	10.2022	11.2022	12.2022	01.2023	02.2023	03.2023
Fund (USD)	-0.71	4.24	-0.57	3.74	-2.37	2.25
Benchmark	-0.58	4.39	-0.65	3.48	-2.41	2.13

Key Figures

	2 years	3 years	5 years
Beta	1.00	1.01	0.98
Correlation	1.00	1.00	0.99
Volatility ¹			
– Fund	8.14%	7.73%	6.99%
– Benchmark	8.12%	7.67%	7.12%
Tracking error (ex post)	0.50%	0.56%	0.77%
Information ratio	0.13%	0.54%	0.64%
Sharpe ratio	-0.76	-0.14	0.06
Risk free rate	1.56%	1.11%	1.53%
R2	1.00	0.99	0.99

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

Jonathan Gregory
Vivek Acharya
Anais Brunner

UBS Global Corporates I-B-acc

Credit quality (%)

	Fund	Deviation from index
AAA	1.20	+0.3
AA	4.13	-3.4
A	35.73	-6.4
BBB	51.53	+2.2
BB and lower	0.62	+0.5
NR	0.21	+0.2
Cash	6.58	+6.6

Structure of maturities (%)

	Fund	Deviation from index
Until 1 year	14.51	+13.3
1–3 years	20.91	-3.5
3–5 years	19.54	-2.6
5–7 years	11.96	-0.7
7–10 years	15.08	-0.3
More than 10 years	18.00	-6.3

Benefits

Clients profit from the return potential of corporate bonds, which is higher than that of government bonds. Active portfolio management ensures that particular attention is paid to the prevailing economic situation, sector selection and issuers' credit ratings. Risk is kept in check via meticulous company analysis and broad diversification of the portfolio. The fund is particularly appropriate for clients with a medium-term investment horizon who are willing to take on more risk than for investments in government bonds in order to benefit from potentially attractive returns.

Categories of borrowers (%)

	Portfolio	Deviation from index
Corporates – Industrial	40.10	-11.8
Corporates – Financial	37.96	-1.6
Corporates – Utility	10.15	+1.7
Cash	6.58	+6.6
Government Related	4.44	+4.4
Collateralized	0.77	+0.8
Treasuries	0.00	
Sovereign/Supranational	0.00	

10 largest positions (%)

	Fund
Bank of America Corp	2.54
Morgan Stanley	1.84
Citigroup Inc	1.70
Goldman Sachs Group Inc/The	1.57
BPCE SA	1.34
AT&T Inc	1.07
JPMorgan Chase & Co	0.99
BUPA Finance PLC	0.87
Oracle Corp	0.85
Electricite de France SA	0.82

Risks

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).

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 Investor Information Document (KIID), 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.

For marketing and information purposes by UBS. For professional clients / qualified investors only. UBS funds under Luxembourg 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. The product described herein aligns to Article 8 Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector. Information on sustainability-related aspects pursuant to that regulation can be found on www.ubs.com/funds. The benchmark is the intellectual property of the respective index provider. The fund or the share class is neither sponsored nor endorsed by the index provider. The fund prospectus or supplemental prospectus contains the full disclaimer. 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. ♦**Switzerland:** Representative in Switzerland for UBS funds established under foreign law: UBS Fund Management (Switzerland) AG, P.O. Box, CH-4002 Basel. Paying agent: UBS Switzerland AG, Bahnhofstrasse 45, CH-8001 Zurich. 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, Switzerland 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 2023. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.