

UBS Short Term EUR Corp Sust I-A1-acc

Fund Fact Sheet

UBS Bond Funds > UBS Classic Bond Funds > Short Term

Fund description

- The actively managed fund invests in short-dated fixed income securities that are largely issued by companies and denominated in the fund's reference currency
- The majority of issuers have investment-grade ratings (AAA to BBB-).
- The investment objective is to achieve an attractive return by exploiting the performance potential of corporate bonds, which is higher than that of government bonds.

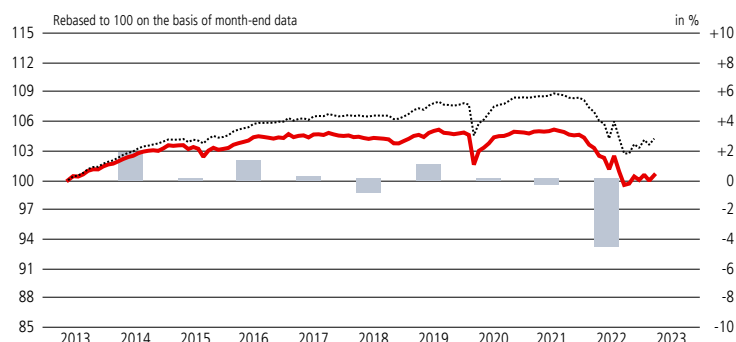
Please see additional important information on page 6.

| | | |
|----------------------------------|---|--|
| Name of fund | UBS (Lux) Bond SICAV - Short Term EUR Corporates Sustainable (EUR) | |
| Share class | UBS (Lux) Bond SICAV - Short Term EUR Corporates Sustainable (EUR) I-A1-acc | |
| ISIN | LU0396349614 | |
| Securities no. | 4 731 858 | |
| Bloomberg | USTECIA LX | |
| Currency of fund / share class | EUR/EUR | |
| Launch date | 17.06.2013 | |
| Issue/redemption | daily | |
| Swing pricing | yes | |
| Accounting year end | 31 May | |
| Benchmark | Bloomberg Euro Corporate Index 500mio+ 1-3yrs | |
| Theoretical yield to worst (net) | 3.56% | |
| Modified duration | 1.72 | |
| Distribution | Reinvestment | |
| Management fee p.a. | 0.340% | |
| Minimum investment | – | |
| Name of the Management Company | UBS Fund Management (Luxembourg) S.A., Luxembourg | |
| Fund domicile | Luxembourg | |
| SFDR Title | Article 8 | |

Fund Statistics

| | |
|-----------------------------------|--------|
| Net asset value (EUR, 31.03.2023) | 100.20 |
| Last 12 months (EUR) – high | 102.99 |
| – low | 98.86 |
| Total fund assets (EUR m) | 447.00 |
| Share class assets (EUR m) | 31.48 |

Performance (basis EUR, 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 % | 2020 | 2021 | 2022 | 2023 | Mar. 2023 | LTD ³ | Ø p.a. 3 years | Ø p.a. 5 years |
|------------------------|------|-------|-------|------|-----------|------------------|----------------|----------------|
| Fund (EUR) | 0.11 | -0.25 | -4.41 | 0.49 | 0.56 | 0.20 | -0.35 | -0.76 |
| Benchmark ⁴ | 0.68 | 0.00 | -4.73 | 0.92 | 0.60 | 4.04 | -0.10 | -0.44 |

The performance shown does not take account of any commissions, entry or exit charges.

- 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.
- YTD: year-to-date (since beginning of the year)
- LTD: launch-to-date
- Reference Index in currency of share class (without costs)

| in % | 10.2022 | 11.2022 | 12.2022 | 01.2023 | 02.2023 | 03.2023 |
|------------|---------|---------|---------|---------|---------|---------|
| Fund (EUR) | 0.14 | 0.73 | -0.36 | 0.53 | -0.60 | 0.56 |
| Benchmark | n.a. | 0.92 | -0.37 | 0.80 | -0.48 | 0.60 |

Key Figures

| | 2 years | 3 years | 5 years |
|--------------------------|---------|---------|---------|
| Beta | 0.86 | 0.89 | 0.92 |
| Correlation | 0.99 | 0.99 | 0.99 |
| Volatility ¹ | | | |
| – Fund | 2.26% | 2.12% | 2.13% |
| – Benchmark | 2.61% | 2.36% | 2.29% |
| Tracking error (ex post) | 0.45% | 0.41% | 0.33% |
| Information ratio | -0.34% | -0.61% | -0.98% |
| Sharpe ratio | -1.00 | -0.13 | -0.25 |
| Risk free rate | 0.12% | -0.08% | -0.21% |
| R2 | 0.99 | 0.98 | 0.98 |

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

Leonardo Brenna
Géraldine S. Haldi
Anais Brunner

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Credit quality (%)

| | Fund |
|--------------|------|
| AAA | 0.0 |
| AA | 5.6 |
| A | 44.8 |
| BBB | 47.9 |
| BB and lower | 0.2 |
| Cash | 1.5 |

Structure of maturities (%)

| | Fund |
|--------------------|------|
| Until 1 year | 22.8 |
| 1–3 years | 65.1 |
| 3–5 years | 12.1 |
| 5–7 years | 0.0 |
| 7–10 years | 0.0 |
| More than 10 years | 0.0 |

Benefits

Clients benefit from a portfolio that is broadly diversified across various sectors and ratings and from meticulous issuer selection. The latter is based on the in-depth credit research carried out by our expert team of professional corporate bond analysts.

Clients can benefit from the return potential of corporate bonds. They offer greater potential than government bonds as the credit risk associated with corporate bonds is generally compensated with a higher return.

The fund has a lower interest-rate risk than medium- or long-term bond investments.

Additional information

- Interest-rate risk is limited to the short-dated segment.
- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.
- This sub-fund promotes environmental and/or social characteristics but does not have a sustainable investment objective.

Sector exposure (%)

| | Fund |
|-------------------------|------|
| Corporates – Financial | 55.7 |
| Corporates – Industrial | 34.7 |
| Corporates – Utility | 8.0 |
| Cash | 1.5 |
| Treasuries | 0.0 |
| Government Related | 0.0 |
| Sovereign/Supranational | 0.0 |
| Collateralized | 0.0 |

10 largest positions (%)

| | Fund |
|---------------------------------------|------|
| BNP Paribas SA | 3.27 |
| ING Groep NV | 2.58 |
| Societe Generale SA | 2.36 |
| BMW Finance NV | 2.34 |
| Banque Federative du Credit Mutuel SA | 2.27 |
| Goldman Sachs Group Inc/The | 2.25 |
| BPCE SA | 2.15 |
| Credit Agricole SA | 2.15 |
| Allianz SE | 2.01 |
| Bank of America Corp | 2.00 |

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 may increase considerably in unusual market conditions. The fund can use derivatives, which may result in additional risks (particularly counterparty risk).

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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.

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ESG Performance

The fund seeks to select companies that focus on environmental, social, and/or governance topics. The following illustrations show the fund's performance against sustainability criteria that are either explicitly part of the fund's ESG objectives or are included in the investment process.

UBS AM sustainability approaches applied

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

ESG details of the top 10 fixed income positions

(in % of portfolio AuM)^{1,2}

| Holding | Fund | ESG Score |
|---------------------------------------|------|-----------|
| BNP Paribas SA | 3.2 | 7.9 |
| ING Groep NV | 2.5 | 7.4 |
| Societe Generale SA | 2.3 | 8.4 |
| BMW Finance NV | 2.3 | 6.6 |
| Banque Federative du Credit Mutuel SA | 2.2 | 6.7 |
| Goldman Sachs Group Inc/The | 2.2 | 6.6 |
| BPCE SA | 2.1 | 7.9 |
| Credit Agricole SA | 2.1 | 7.0 |
| Allianz SE | 2.0 | 7.3 |
| Bank of America Corp | 2.0 | 6.1 |

¹ This is not a recommendation to buy or sell any security

² AuM = Assets under Management

UBS ESG Consensus Score (Holding-weighted average (0-10))

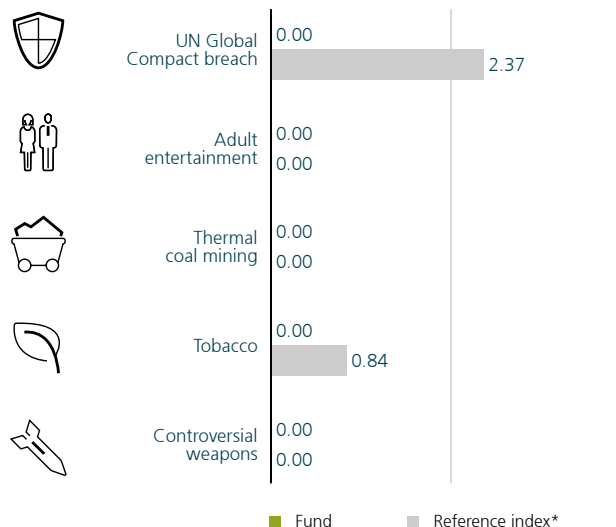


7.2
Fund

7.0
Reference index*

Controversy check

(in % of portfolio AuM)¹



¹ Assets under Management

Glossary

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.

UBS AM sustainability approaches applied

Exclusion: Strategies that exclude securities from portfolios 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 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: Exercising shareholder rights by proxy voting on resolutions.

Engagement: (Pro-) actively entering in a dialogue with companies to influence material ESG topics.

ESG Score (UBS ESG Consensus Score): The UBS ESG Consensus Score is based on UBS-internal and independent external ESG data sources. The UBS ESG Consensus Score is industry-adjusted and is measured on a scale from 0 (lowest/worst score) to 10 (highest/best score).

Controversy check: Controversial Business Involvement exposure is the exposure to companies with a revenue share exceeding a certain threshold of the respective field (production). Link to our exclusion policy for more details: -> www.ubs.com/si-exclusion-policy

Sources: Fund holding data: UBS Asset Management; MSCI ESG Research
*Bloomberg Euro Corporate Index 500mio+ 1-3yrs

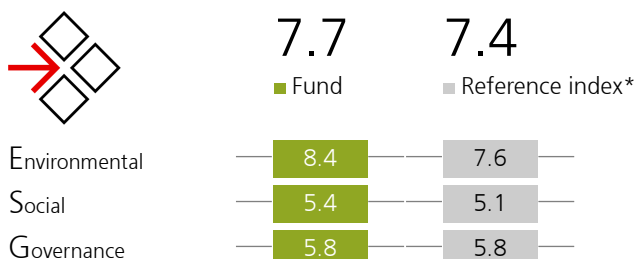
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ESG Transparency

This page provides transparency on key sustainability metrics that may be of interest to investors but are not part of the fund's investment process. The following metrics inform investors more broadly on their exposure to selected ESG topics.

MSCI ESG Scores

Holding-weighted average (0-10)

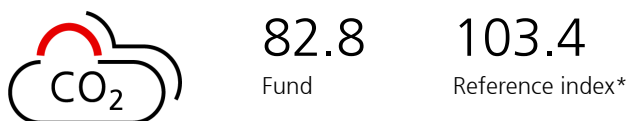


External fund ratings



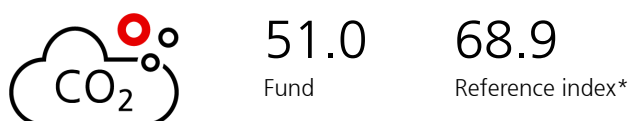
Weighted average carbon intensity

(tCO₂ equivalents per USD million in sales)



Carbon footprint

(tCO₂ per USD million invested)



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 score is based on the underlying company's exposure to industry-specific ESG risks and their ability to mitigate those risks relative to their peers. ESG scores are also shown a breakdown of the E, S and G scores, in reference to the different components that are considered for the Environmental, Social and Governance pillars. The components are also rated on a scale of 0-10. Based on the individual E, S and G values, a weighted average can be calculated. This is dynamic and takes into account the direct changes of all underlying results, which affect the individual E, S and G values. The ESG Score measures the most financially significant environmental, social and governance risks and opportunities of companies. In addition, sectoral differences are taken into account through key industry specific ESG issues. This makes the ESG score a rather static measure, as the relative valuation of a sector remains constant over a longer period of time.

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. MSCI leverages MSCI ESG Ratings for over 10,500 companies (19,500 total issuers including subsidiaries) and more than 760,000 equity and fixed-income securities globally to create ESG scores and metrics for approximately 56,000 multi-asset class Mutual funds and ETFs globally (as of January 17, 2022).

**MSCI ESG Research LLC's ("MSCI ESG") fund metrics and ratings (the "Information") provide environmental, social and governance data with respect to underlying securities within more than 56,000 multi-asset class Mutual funds and ETFs globally (as of January 17, 2022). MSCI ESG is a Registered Investment Adviser under the Investment Advisers Act of 1940. MSCI ESG materials have not been submitted to, nor received approval from, the US SEC or any other regulatory body. None of the Information constitutes an offer to buy or sell, or a promotion or recommendation of any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information.

Weighted Average Carbon Intensity (tons CO₂e /USDm sales): The Weighted Average Carbon Intensity (WACI) measures a portfolio's exposure to carbon-intensive companies. The WACI metric provides 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. This metrics is applicable across asset classes, including fixed income, as it's not based on equity ownership basis. It's the sum product of the portfolio weights and individual carbon intensities (carbon emissions scope 1+2 / USDm sales). Data provider: MSCI ESG Research

Carbon Footprint (tons CO₂e / USDm invested): Expresses the greenhouse gas footprint of an investment sum. The carbon emissions scope 1 and 2 are allocated to investors based on an enterprise value (with inclusion of cash) ownership approach and normalized by the current portfolio value. The Carbon Footprint is a normalized measure

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of a portfolio's contribution to climate change that enables comparison with a benchmark, between portfolios and between individual investments. Metric is Total Carbon Emissions expressed as per currency invested. Data provider: MSCI ESG Research

Use of derivatives / fund of fund investments

Derivatives and fund of fund investments used in the portfolio are treated on a lookthrough basis, whereby the economic exposures to the underlying basket of securities is treated as

Sources: Fund holding data: UBS Asset Management; MSCI ESG Research
*Bloomberg Euro Corporate Index 500mio+ 1-3yrs

an actual investment in the individual securities that make up this basket. This might in the case of broad market derivatives or fund of fund investments lead to minimal exposures to securities that are excluded from direct investments.

Aggregation of ESG/Carbon data

ESG scores of holdings in the portfolio and the reference index are aggregated using their respective individual weights and ESG scores (sum product).

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