

UBS Bond Asia Flexible I-X-acc

Fund Fact Sheet

UBS Bond Funds > UBS Classic Bond Funds > Long Term

Fund description

- The actively managed fund invests primarily in securities denominated in USD and local currencies issued by Asian economies/borrowers (ex Japan).
- Country selection, credit ratings and interest rate and currency risks are actively managed in order to benefit from market volatility.

Please see additional important information on page 3.

Name of fund	UBS (Lux) Bond Fund - Asia Flexible (USD)
Share class	UBS (Lux) Bond Fund - Asia Flexible (USD) I-X-acc
ISIN	LU0464246890
Securities no.	10 532 270
Bloomberg	UFCAIXA LX
Currency of fund / share class	USD/USD
Launch date	20.04.2010
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 March
Benchmark	JP Morgan Asia Credit Index
Theoretical yield to maturity (gross) ¹	7.08%
Option Adjusted Duration	4.31
Average remaining maturity (years)	6.42
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 Title	Article 8

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

Fund Statistics

Net asset value (USD, 31.03.2023)	157.70
Last 12 months (USD) – high	165.71
– low	139.21
Total fund assets (USD m)	412.46
Share class assets (USD m)	41.23

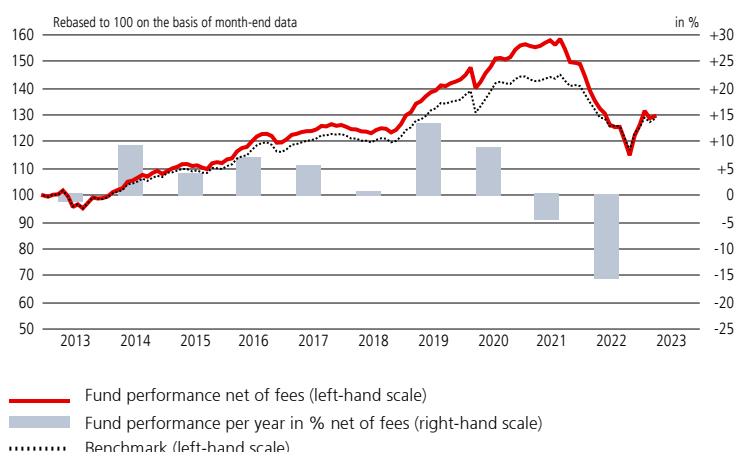
For more information

UBS Fund Infoline: 0800 899 899
Internet: www.ubs.com/funds
Contact your client advisor

Portfolio management representatives

Hayden Briscoe
Raymond Gui
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Performance (basis USD, net of fees)¹



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 (USD)	8.85	-4.43	-15.32	2.57	0.52	57.70	-2.57	0.77
Benchmark ⁴	6.33	-2.44	-11.02	2.53	0.90	61.31 ⁵	-0.62	1.17

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)

⁵ Since end of launch month

Name changed on 30.9.2022 from UBS (Lux) Bond Fund – Full Cycle Asian Bond (USD) to UBS (Lux) Bond Fund – Asia Flexible (USD).

in %	10.2022	11.2022	12.2022	01.2023	02.2023	03.2023
Fund (USD)	-4.60	6.47	3.19	4.21	-2.08	0.52
Benchmark	-3.66	5.47	1.67	2.98	-1.33	0.90

Key Figures

	2 years	3 years	5 years
Beta	1.29	1.25	1.17
Correlation	0.98	0.97	0.97
Volatility ¹			
– Fund	9.32%	8.25%	7.28%
– Benchmark	7.06%	6.40%	6.02%
Tracking error (ex post)	2.87%	2.54%	2.14%
Information ratio	-1.26%	-0.77%	-0.19%
Sharpe ratio	-1.10	-0.45	-0.10
Risk free rate	1.56%	1.11%	1.53%
R2	0.95	0.94	0.93

¹ Annualised standard deviation

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Sector exposure (%)

	Fund
Financials	36.2
Quasi-Sovereign	18.2
Sovereigns	9.5
Real estate	7.9
Telecommunication	7.5
Cash & Derivatives	3.5
Oil and Gas	3.3
Industrials	3.1
Consumer Services	3.0
Others	7.8

Structure of maturities (%)

	Fund
Until 1 year	15.8
1–3 years	27.5
3–5 years	18.0
5–7 years	10.9
7–10 years	14.7
10–15 years	1.4
15–20 years	1.3
over 20 years	10.6

Currency exposure (%)¹

	Fund	Deviation from index
USD	99.75	-0.3
EUR	0.16	
JPY	0.08	
CNH	0.01	

¹ The table shows the currency exposure of the USD fund.

Benefits

This diversified bond portfolio can be used to participate in the opportunities on the Asian market for fixed-income securities.

The fund is actively managed in accordance with market conditions. This allows the portfolio to be dynamically adjusted throughout market cycles.

Additional information

- When markets are rising, the fund aims to achieve relatively high returns, whereas it proactively reduces and/or hedges high-risk assets to protect against price losses in anticipation of a downswing.
- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.

Credit quality (%)

	Fund
AAA	0.0
AA	14.4
A	32.0
BBB	38.3
BB	6.1
B	3.2
CCC	1.1
CC	0.0
C	0.4
D	0.6
NR	0.5
Cash	3.5

10 largest positions (%)

	Fund
Philippine Government International Bond	3.24
UBS HK Fund Series - Asia Income Bond USD	2.95
Standard Chartered PLC	2.59
Airport Authority	2.04
Industrial Bank of Korea	1.81
Indonesia Government International Bond	1.79
Pertamina Persero PT	1.63
Indian Railway Finance Corp Ltd	1.62
Export-Import Bank of Korea	1.61
State Bank of India/London	1.58

Risks

The fund offers higher return potential than a high-quality bond portfolio and therefore bears a higher risk. In addition, emerging markets are at an early stage of development which can typically involve a high level of price volatility and other specific risks such as lower market transparency, regulatory hurdles, corporate governance and political and social challenges. Corresponding risk tolerance and capacity are required. All investments are subject to market fluctuations. The fund can invest in less liquid assets that may be difficult to sell in the case of distressed markets. 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). 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.

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