

UBS Bond Asian High Yield I-X-dist

Fund Fact Sheet

UBS Bond Funds > UBS High Yield Funds

Fund description

- The actively managed fund invests in Asian high yield bonds (primarily non-investment grade bonds of Asian sovereign, quasi-sovereign and corporate issuers) denominated in US dollar, and seeks to generate an attractive risk-adjusted return.

Please see additional important information on page 3.

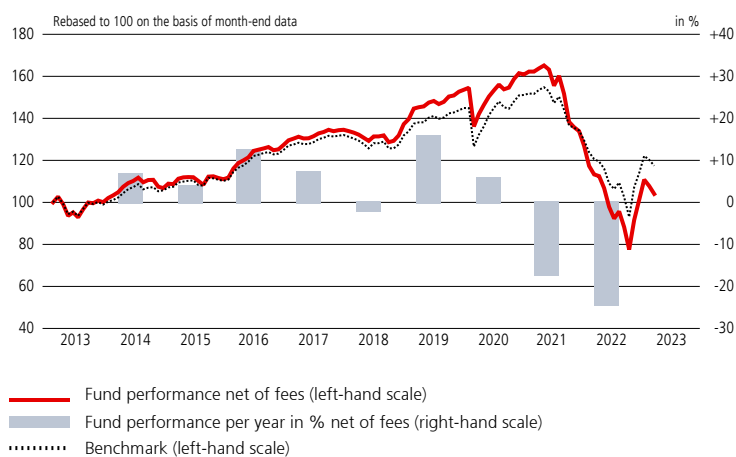
Name of fund	UBS (Lux) Bond SICAV - Asian High Yield (USD)
Share class	UBS (Lux) Bond SICAV - Asian High Yield (USD) I-X-dist
ISIN	LU0883523861
Securities no.	20 549 613
Bloomberg	UAHIXIU LX
Currency of fund / share class	USD/USD
Launch date	15.03.2013
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 May
Benchmark	JP Morgan Asian Credit Non-Investment Grade Index USD
Theoretical yield to maturity (gross) ¹	17.01%
Theoretical yield to worst (net)	17.01%
Average rating	BB
Option Adjusted Duration	2.50
Average remaining maturity (years)	4.84
Distribution	August
Last distribution 04.08.2022	USD 4.74
Management fee p.a.	0.00%
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)	56.05
Last 12 months (USD) – high	69.28
– low	41.31
Total fund assets (USD m)	1 026.03
Share class assets (USD m)	103.19

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)	5.77	-17.08	-24.43	2.79	-3.51	4.06	-8.58	-4.83
Benchmark ⁴	4.94	-11.05	-15.09	3.05	-2.31	17.65	-2.46	-2.07

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)	-12.11	18.11	10.47	9.52	-2.73	-3.51
Benchmark	-9.20	15.25	6.31	7.15	-1.55	-2.31

Key Figures

	2 years	3 years	5 years
Beta	1.33	1.30	1.21
Correlation	0.99	0.98	0.98
Volatility ¹			
– Fund	23.28%	19.90%	16.77%
– Benchmark	17.33%	15.12%	13.49%
Tracking error (ex post)	6.68%	5.66%	4.61%
Information ratio	-1.19%	-1.08%	-0.60%
Sharpe ratio	-0.92	-0.49	-0.38
Risk free rate	1.56%	1.11%	1.53%
R2	0.98	0.97	0.95

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

Raymond Gui
Smit Rastogi
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Market exposure (%)

	Fund	Deviation from index
China	29.09	-0.0
India	13.13	-2.3
Hong Kong	12.65	-4.7
Macau	9.33	-3.6
Philippines	4.72	-3.2
Republic of Korea	3.97	+3.5
Indonesia	3.36	-1.6
Thailand	3.25	+0.7
Sri Lanka	2.60	-0.1
Pakistan	2.16	+0.0
Others	15.74	+11.3

Structure of maturities (%)

	Fund
Until 1 year	11.7
1–3 years	24.3
3–5 years	22.5
5–7 years	11.5
7–10 years	7.8
10–15 years	0.2
15–20 years	0.1
over 20 years	22.1

Benefits

Through the diversified bond portfolio investors can participate in the Asian market's opportunities for higher yielding corporate bonds and local currencies. Active management in accordance with market conditions allows the portfolio to be dynamically adjusted throughout market cycles. Investors can particularly benefit from UBS's expertise in markets where transparency and access to information may be limited.

Additional information

- The fund allows the portfolio manager team to opportunistically invest up to 20% of the portfolio in Asian local currencies as an additional return driver.
- The fund is managed by the pan-Asian fixed income team located in Singapore, whose regional specialists are integrated with the global fixed income team and thus can leverage significant resources of the wider group.
- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.

Sector exposure (%)

	Fund
Real estate	23.4
Financial	18.6
Consumer Services	13.7
Sovereigns	8.2
Utilities	8.0
Quasi-Sovereign	5.6
Tmt	4.0
Diversified	3.3
Mining & Metal	3.1
Others	12.1

10 largest positions (%)

	Fund
Ind & Comm Bk Of China	3.28
Greenko Dutch Bv	2.17
Nwd Finance (Bvi) Ltd	1.76
Mgm China Holdings Ltd	1.57
Country Garden Hldgs	1.47
Melco Resorts Finance	1.43
Islamic Rep Of Pakistan	1.42
Wynn Macau Ltd	1.40
Republic Of Sri Lanka	1.32
Sands China Ltd	1.27

Risks

Depending on the credit quality, the default risk is higher in the case of high yield bonds than with investment grade corporate and government bonds. Changes in interest and exchange 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.

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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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