

UBS Bond Euro High Yield (USD hedged) K-1-mdist

Fund Fact Sheet

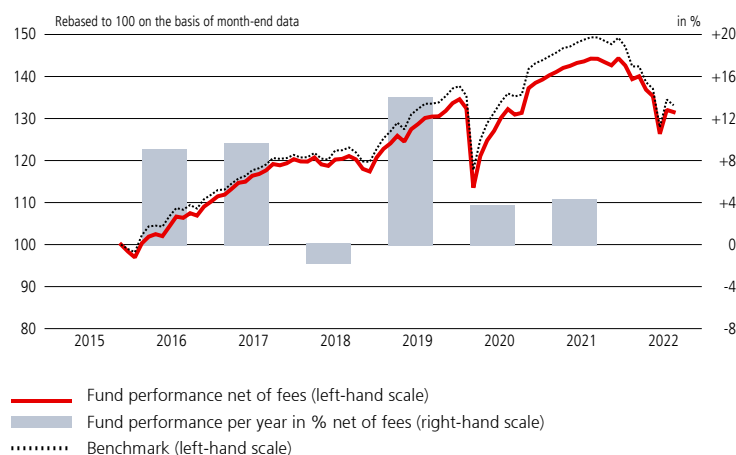
UBS Bond Funds > UBS High Yield Funds

Fund description

- The actively managed fund invests primarily in high-yield corporate bonds selected using strict criteria, either denominated in EUR or hedged into EUR.
- When selecting issuers of such bonds, particular attention is taken to spread investments across the various credit ratings.
- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.

Please see additional important information on page 3.

Performance (basis USD, net of fees)¹



Past performance is not a reliable indicator of future results.

Name of fund	UBS (Lux) Bond Fund - Euro High Yield (EUR)
Share class	UBS (Lux) Bond Fund - Euro High Yield (EUR) (USD hedged) K-1-mdist
ISIN	LU1329801796
Securities no.	30 559 668
Bloomberg	UBEHK1U LX
Currency of fund / share class	EUR/USD
Launch date	14.12.2015
Ongoing charges p.a. ¹	0.80%
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 March
Benchmark	ICE BofAML EUR High Yield 3% Constrained Index (hedged USD)

Theoretical yield to maturity (net) ²	7.52%
Theoretical yield to worst (net) ²	8.26%
Average rating	B+
Option Adjusted Duration	2.79
Distribution	monthly
Last distribution 19.08.2022	USD 21 539.43
Minimum investment	—
Name of the Management Company	UBS Fund Management (Luxembourg) S.A., Luxembourg
Fund domicile	Luxembourg

¹ as at 11.02.2022
² yield to maturity before currency hedging

Fund Statistics

Net asset value (USD, 31.08.2022)	4 395 241.01
Last 12 months (USD) – high	5 116 447.75
– low	4 260 326.22
Total fund assets (USD m)	1 264.83
Share class assets (USD m)	12.75

For more information

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

Portfolio management representatives

Zachary Swabe
Jonathan Mather
Anais Brunner

in %	2019	2020	2021	2022 YTD ²	Aug. 2022	LTD ³	Ø p.a. 3 years	Ø p.a. 5 years
Fund (USD)	13.86	3.64	4.23	-8.88	-0.39	32.18	0.36	2.41
Benchmark ⁴	14.61	4.39	4.23	-10.77	-1.02	33.22	-0.09	2.41

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 %	03.2022	04.2022	05.2022	06.2022	07.2022	08.2022
Fund (USD)	0.49	-2.28	-1.13	-6.62	4.50	-0.39
Benchmark	0.01	-2.63	-1.14	-6.67	5.15	-1.02

Key Figures

	2 years	3 years	5 years
Beta	0.93	1.04	1.03
Correlation	0.99	0.99	0.99
Volatility ¹			
– Fund	7.42%	11.85%	9.48%
– Benchmark	7.90%	11.34%	9.14%
Tracking error (ex post)	1.09%	1.32%	1.14%
Information ratio	0.71%	0.34%	-0.01%
Sharpe ratio	-0.09	-0.03	0.12
Risk free rate	0.43%	0.68%	1.24%
R2	0.98	0.99	0.99

¹ Annualised standard deviation

UBS Bond Euro High Yield (USD hedged) K-1-mdist

Credit quality (%)

	Fund
BBB-&higher	1.6
BB+	11.2
BB	11.7
BB-	15.2
B+	9.5
B	20.5
B-	12.6
CCC+&lower	15.4
NR	0.9
Cash&Equivalents	1.4

Market exposure (%)

	Fund	Deviation from index
France	15.41	-1.4
United Kingdom	14.23	+7.9
Italy	13.10	-2.6
Germany	10.64	-3.1
United States	8.20	-1.2
Luxembourg	7.89	+7.5
Spain	5.32	-4.8
Netherlands	5.24	+0.8
Denmark	3.97	+3.9
Others	16.00	-6.8

Benefits

Investors profit from an actively managed portfolio with high return potential that is composed using strict criteria in terms of security and sector selection and credit quality. Clients can particularly benefit from UBS's expertise in markets where transparency and access to information may be limited. The fund represents an attractive addition to a portfolio, offering high return potential and broad risk diversification.

Additional information

- The exchange rate risk between EUR and USD is largely hedged.

Categories of borrowers (%)

Sectors	Fund
Industrials	82.8
Financials	13.4
Utility	2.5
Cash & Equivalents	1.4
Others	-0.0

5 largest positions (%)

	Fund
Numericable Group	4.1
TDC	3.4
Nidda Healthcare Holding	2.8
Summer Bidco	2.1
Teva Pharmaceutical Finance	2.0

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 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). This share class (mdist) may make monthly, gross-of-fee distributions. As a consequence, in addition to income, this share class may also distribute capital. This can have negative tax consequences for investors in some jurisdictions. Investors should seek their own tax advice.

UBS Bond Euro High Yield (USD hedged) K-1-mdist

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 investor 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 performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units. 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 6 of 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 2022. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.

100008519150420