

UBS Emerging Eco. Local Currency Bond I-A1-acc

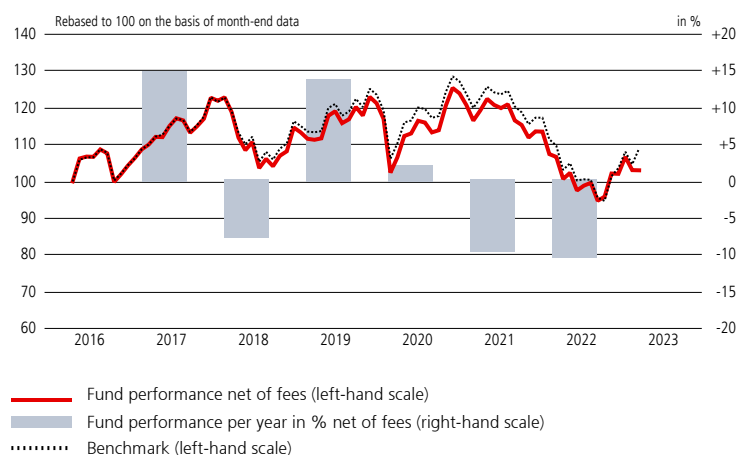
Fund Fact Sheet

UBS Emerging Market Funds > Bonds

Fund description

- The actively managed fund mainly invests in bonds issued by sovereigns of emerging economies but also considers issues from companies which have their registered offices in emerging markets or are principally active in emerging markets.
- The fund's investment focus is on emerging market bonds denominated in local currencies.
- The fund actively manages currency exposure, country and security selection, yield curve positioning, and duration.
- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.

Performance (basis USD, net of fees)¹



Past performance is not a reliable indicator of future results.

Name of fund	UBS (Lux) Bond SICAV - Emerging Economies Local Currency Bond (USD)
Share class	UBS (Lux) Bond SICAV - Emerging Economies Local Currency Bond (USD) I-A1-acc
ISIN	LU1390335583
Securities no.	32 054 817
Bloomberg	UEELIA1 LX
Currency of fund / share class	USD/USD
Launch date	17.05.2016
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 May
Benchmark	JP Morgan GBI-EM Global Diversified
Theoretical yield to maturity (gross) ¹	8.52%
Modified duration	4.90
Distribution	Reinvestment
Management fee p.a.	0.50%
Minimum investment	—
Name of the Management Company	UBS Fund Management (Luxembourg) S.A., Luxembourg
Fund domicile	Luxembourg
SFDR Title	Article 6

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

Fund Statistics

Net asset value (USD, 31.03.2023)	101.04
Last 12 months (USD) – high	106.62
– low	91.32
Total fund assets (USD m)	145.43
Share class assets (USD m)	1.53

in %	2020	2021	2022	2023 YTD ²	Mar. 2023	LTD ³	Ø p.a. 3 years	Ø p.a. 5 years
Fund (USD)	1.98	-9.42	-10.16	0.94	-0.05	1.04	0.21	-3.46
Benchmark ⁴	2.69	-8.75	-11.69	5.16	4.12	6.84	0.87	-2.37

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)	1.15	6.59	-0.08	4.52	-3.37	-0.05
Benchmark	-0.88	7.11	2.16	4.29	-3.16	4.12

Key Figures

	2 years	3 years	5 years
Beta	0.90	0.96	1.02
Correlation	0.94	0.96	0.98
Volatility ¹			
– Fund	10.86%	11.11%	12.56%
– Benchmark	11.34%	11.15%	12.06%
Tracking error (ex post)	3.90%	3.22%	2.63%
Information ratio	-0.33%	-0.21%	-0.41%
Sharpe ratio	-0.69	-0.08	-0.40
Risk free rate	1.56%	1.11%	1.53%
R2	0.88	0.92	0.96

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

Federico Kaune

Igor Arsenin

Tony Appiah

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Credit quality (%)

	Fund
AAA	9.6
AA	3.9
A	18.9
BBB	33.1
BB	25.7
B	2.2
CCC	0.6
CC	0.0
C	0.0
NR	6.1

Market exposure (%)

	Fund	Deviation from index
Brazil	11.46	+1.5
South Africa	11.45	+1.7
United States	10.32	+10.3
Indonesia	8.43	-1.6
Thailand	7.71	-2.3
Malaysia	7.27	-2.7
China	6.74	-3.3
Poland	6.18	-0.7
Colombia	5.43	+1.5
Others	25.01	-4.4

Benefits

Investors can participate in global emerging economies' upside potential and possible positive exchange rate effects, driven by higher economic growth and low debt levels in these countries compared to developed economies. Investors enjoy diversification across countries, local currencies and issuers from emerging market regions across the globe.

Currency exposure (%)¹

	Fund	Deviation from index
MXN	11.98	+2.0
BRL	11.23	+1.2
THB	11.06	+1.1
ZAR	10.64	+0.9
IDR	9.47	-0.5
MYR	9.39	-0.6
PLN	7.19	+0.3
CNY	6.29	-3.7
CZK	6.22	+0.7
Other	16.53	-1.3

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

5 largest positions (%)

	Fund
Republic of South Africa Government Bond	11.07
United States Treasury Bill	10.27
Indonesia Treasury Bond	8.43
Thailand Government Bond	7.71
Brazil Notas do Tesouro Nacional Serie F	7.27

Risks

The fund offers higher return potential than a high-quality fixed income portfolio and therefore bears a higher risk. 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 as well as political and social challenges. Changes in interest rates, credit spreads, and exchange rates have an impact on the fund's value. The fund can use derivatives, which may result in additional risks, particularly counterparty risk. Liquidity in emerging markets may be limited. 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. This requires the 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. Please consult your client advisor for more information on the investment risks of this product.

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