

UBS Stgy Fd Fixed Income Sust USD I-A3-acc

Fund Fact Sheet

UBS Asset Allocation Funds > UBS Strategy Funds > Fixed Income > UBS (Lux) Strategy Fund - Fixed Income (USD)

Fund description

- The actively managed fund invests globally in a diversified range of mainly high-quality bonds and money market instruments.
- Foreign currencies are largely hedged versus the reference currency. Nevertheless, an active currency strategy is applied if opportunities are seen.
- The fund is based on UBS's investment policy, the UBS House View.
- This fund promotes environmental and social characteristics and falls under SFDR Article 8(1).
- The fund invests without any benchmark restrictions. The performance of the fund is not benchmarked against an index.

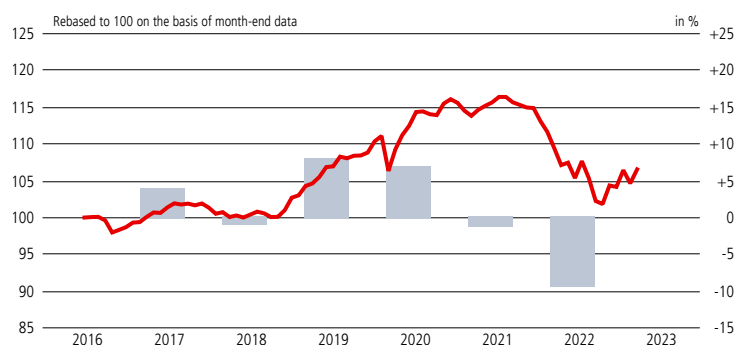
Name of fund	UBS (Lux) Strategy Fund - Fixed Income Sustainable (USD)
Share class	UBS (Lux) Strategy Fund - Fixed Income Sustainable (USD) I-A3-acc
ISIN	LU1421906303
Securities no.	32 635 827
Bloomberg	UBSFXIA LX
Currency of fund / share class	USD/USD
Launch date	27.07.2016
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 January
Theoretical yield to maturity (gross) ¹	4.19%
Modified duration	3.91
Distribution	Reinvestment
Management fee p.a.	0.380%
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)	106.60
Last 12 months (USD) – high	109.49
– low	101.00
Total fund assets (USD m)	92.89
Share class assets (USD m)	4.15

Performance (basis USD, net of fees)¹



— Fund performance net of fees (left-hand scale)

— Fund performance per year in % net of fees (right-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 (USD)	6.67	-1.03	-9.34	2.29	1.81	6.60	0.07	1.13

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

"The fund has been repositioned with effect of 15.11.2021. The name changed on 15.11.2021 from UBS (Lux) Strategy Fund - Fixed Income (USD) to UBS (Lux) Strategy Fund - Fixed Income Sustainable (USD)."

in %	10.2022	11.2022	12.2022	01.2023	02.2023	03.2023
Fund (USD)	-0.40	2.47	-0.19	2.19	-1.68	1.81

Key Figures

	2 years	3 years	5 years
Volatility ¹			
– Fund	5.21%	4.97%	4.59%
Sharpe ratio	-0.92	-0.21	-0.09
Risk free rate	1.56%	1.11%	1.53%

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

Sebastian Richner

Roland Kramer

Daniel Hammar

UBS Stgy Fd Fixed Income Sust USD I-A3-acc

Investment instruments and currencies (%)

	Cash + Bonds ¹	Equities	Total	Total ²
AUD	0.1	0	0.1	2.0
CAD	0.0	0	0.0	0.0
CHF	0.0	0	0.0	0.0
CNY	0	0	0	0.0
CZK	0	0	0	0.0
EUR	14.4	0	14.4	-0.9
GBP	0.2	0	0.2	-1.0
JPY	0	0	0	-0.5
PLN	0	0	0	0.3
SGD	0	0	0	0.0
USD	85.3	0	85.3	95.6
DIV	0.1	0	0.1	4.5
Total	100.1	0	100.1	100.0

¹ of which: 3.98% high-yield bonds, 3.07% emerging market bonds
² incl. currency hedging

10 largest positions (%)¹

	Fund
International Bank for Reconstruction & Developmen	9.6
Asian Development Bank	8.8
Inter-American Development Bank	5.8
European Bank for Reconstruction & Development	1.8
African Development Bank	1.8
Bank of America Corp	1.6
International Finance Corp	1.6
JPMorgan Chase & Co	1.4
Morgan Stanley	1.1
Citigroup Inc	1.1

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

Benefits

The fund offers the investor straightforward and convenient access to UBS House View, which draws on the professional insights of UBS investment specialists worldwide. Investors benefit globally from diversified market opportunities in the area of fixed-interest instruments. In addition to high-quality bonds, investments can also be made in other bond segments. The fund is attractive for cautious investors for whom long-term capital preservation and moderate investment risk are important.

Risks

The fund invests in bonds of varying credit quality and money market securities on a global basis, and may therefore be subject to fluctuations in value. The fund may use derivatives which can reduce investment risk or give rise to additional risks (inter alia the counterparty risk). The value of a unit may fall below the purchase price. This requires an appropriate risk tolerance and capacity. Every fund reveals specific risks, a description of these risks can be found in the prospectus.

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 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 calculated performance takes all costs on the fund level into consideration (ongoing costs). The entry and exit costs, which would have a negative impact on the performance, are not taken into consideration. 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 8 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. 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 2023. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.

100009076150341

UBS Stgy Fd Fixed Income Sust USD – ESG Report

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
International Bank for Reconstruction & Development	9.6	8.6
Asian Development Bank	8.8	7.8
Inter-American Development Bank	5.8	8.6
European Bank for Reconstruction & Development	1.8	6.7
African Development Bank	1.8	5.6
Bank of America Corp	1.6	6.1
International Finance Corp	1.6	8.6
JPMorgan Chase & Co	1.4	5.3
Morgan Stanley	1.1	7.0
Citigroup Inc	1.1	6.1

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

² AuM = Assets under Management

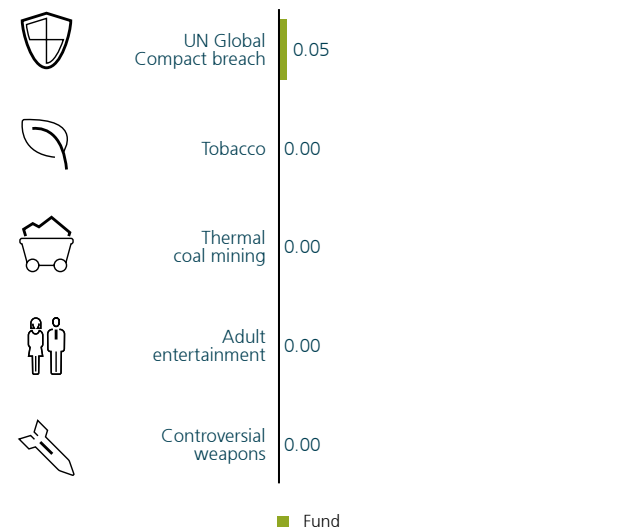
UBS ESG Consensus Score (Holding-weighted average (0-10))



7.1
Fund

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

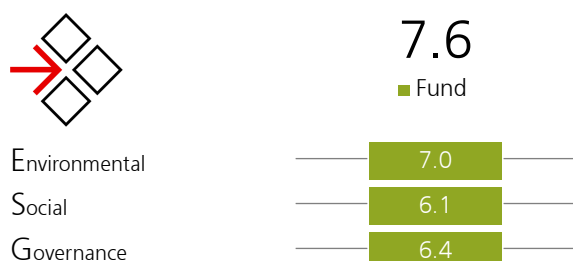
UBS Stgy Fd Fixed Income Sust USD – ESG Report

ESG Transparency

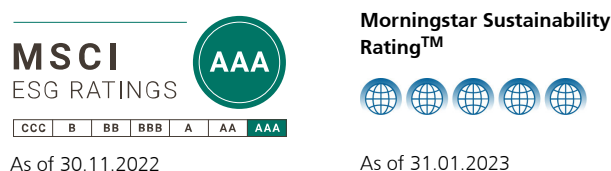
This page provides transparency on key sustainability metrics that may be of interest to investors but are not part of the fund's investment process. The following metrics inform investors more broadly on their exposure to selected ESG topics.

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

UBS Stgy Fd Fixed Income Sust USD – ESG Report

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

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).

Although UBS Asset Management information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the "ESG Parties"), obtain information from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness of any data herein. None of the ESG Parties makes any express or implied warranties of any kind, and the ESG Parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to any data herein. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein. Further, without limiting any of the foregoing, in no event shall any of the ESG Parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

Certain information contained herein (the "Information") is sourced from/copyright of MSCI ESG Research LLC (a Registered Investment Adviser under the Investment Advisers Act of 1940), or its affiliates (including MSCI Inc. and its subsidiaries ("MSCI")), or third party suppliers (together with MSCI & MSCI ESG, the "ESG Parties") and may have been used to calculate scores, ratings or other indicators. It may not be reproduced or disseminated in whole or part without prior written permission. The Information has not been submitted to, nor received approval from, the US SEC or any other regulatory body. The Information may not be used to create any derivative works, or in connection with, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product, trading strategy, or index, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund's assets under management or other measures. MSCI has established an information barrier between equity index research and certain Information. None of the Information in and of itself 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 assumes the entire risk of any use it may make or permit to be made of the Information. No ESG Party warrants or guarantees the originality, accuracy and/or completeness of the Information and each expressly disclaims all express or implied warranties. No ESG Party shall have any liability for any errors or omissions in connection with any Information herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.