

# UBS Bond USD High Yield P-mdist

## Fund Fact Sheet

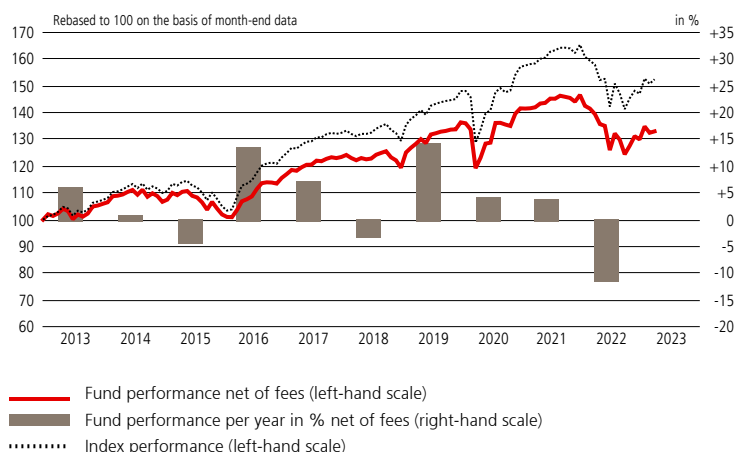
UBS Bond Funds > UBS High Yield Funds

### Fund description

- The actively managed fund invests primarily in high-yield corporate bonds selected using strict criteria.
- When selecting issuers of such bonds, particular attention is taken to spread investments across the various credit ratings.
- The investment objective is to generate a higher return than on prime USD bonds.
- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.

Name of fund	<b>UBS (Lux) Bond SICAV - USD High Yield (USD)</b>
Share class	UBS (Lux) Bond SICAV - USD High Yield (USD) P-mdist
ISIN	LU0459103858
Securities no.	10 531 003
Bloomberg	UBSHYPM LX
Currency of fund / share class	USD/USD
Launch date	15.01.2010
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 May
Benchmark	ICE BofAML US High Yield Cash Pay Constrained Index
Theoretical yield to maturity (net)	8.28%
Theoretical yield to worst (net)	8.25%
Average rating	B+
Option Adjusted Duration	3.68
Distribution	monthly
Last distribution 20.03.2023	USD 0.32
Management fee p.a.	1.01%
Name of the Management Company	UBS Fund Management (Luxembourg) S.A., Luxembourg
Fund domicile	Luxembourg
SFDRTitle	Article6

### Performance (basis USD, net of fees)<sup>1</sup>



Past performance is not a reliable indicator of future results.

in %	2019	2020	2021	2022	2023 YTD <sup>2</sup>	Mar. 2023	5 years p.a.	Ø p.a. 5 years
Fund (USD)	14.18	3.84	3.56	-11.35	2.32	0.41	8.84	1.71
Ref. Index <sup>3</sup>	14.40	6.10	5.27	-11.10	3.67	1.11	16.20	3.05

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 Reference Index in currency of share class (without costs)

### Fund statistics

Net asset value (USD, 31.03.2023)	70.05
Last 12 months (USD) – high	78.33
– low	67.24
Total fund assets (USD m)	486.12
Share class assets (USD m)	75.61

	3 years	5 years
Beta	0.94	0.94
Volatility <sup>1</sup>		
– Fund	8.68%	9.09%
– Benchmark	9.01%	9.55%
Sharpe ratio	0.30	0.02
Risk free rate	1.11%	1.53%

<sup>1</sup> Annualised standard deviation

### Other key figures

	Fund
Average rating	B+
Modified Duration	4.26
Option Adjusted Duration	3.68
Average maturity (in years)	5.71
Theoretical yield to maturity (gross)	9.54

### For more information

UBS Fund Infoline: 0800 899 899  
Internet: [www.ubs.com/funds](http://www.ubs.com/funds)  
Contact your client advisor

### Portfolio management representatives

Matthew Iannucci  
Anders Nelson  
Anais Brunner

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## Credit quality (%)

	Fund	Deviation from index
BBB-&higher	2.16	+2.2
BB+	9.23 -7.1	
BB	13.13	+0.5
BB-	22.04	+1.4
B+	18.57	+2.0
B	18.24	+4.9
B-	11.50	+2.0
CCC&lower	7.25 -3.2	
NR	0.00	
Cash&Equivalents	-2.12 -2.6	

## 5 largest positions (%)

	Fund
Charter Communications	2.1
Dish DBS Corp	1.9
Tenet Healthcare	1.8
OneMain Holdings Inc	1.8
Altice France Holding SA	1.7

## Benefits

Clients benefit from the return potential of corporate bonds, which is higher than that of government bonds. Active portfolio management ensures that particular attention is paid to the prevailing economic situation, sector selection and issuers' credit ratings. Risk is kept in check via meticulous company analysis and broad diversification of the portfolio.

## Categories of borrowers (%)

Sectors	Portfolio	Deviation from index
Industrials	88.91	-0.4
Financial Services	6.46	-0.8
Utility	3.86	+0.9
Cash & Equivalents	-2.12 -2.6	
Others	2.89	+2.9

## 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.

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](http://www.ubs.com/am-glossary).

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