

UBS Bond Asian High Yield P-acc


Fund Fact Sheet

UBS Bond Funds > UBS High Yield Funds

Fund description

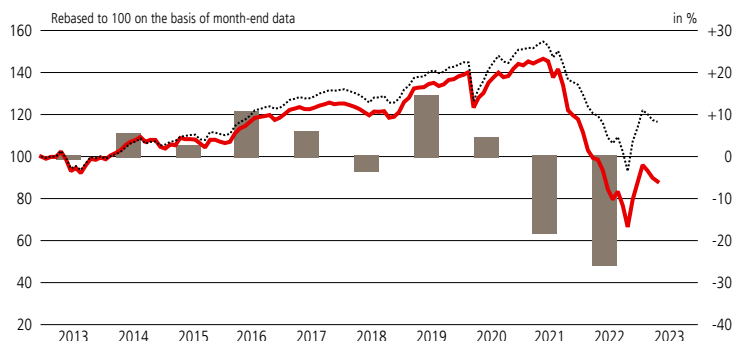
- The actively managed fund invests in Asian high yield bonds (primarily non-investment grade bonds of Asian sovereign, quasi-sovereign and corporate issuers) denominated in US dollar, and seeks to generate an attractive risk-adjusted return.
- The fund allows the portfolio manager team to opportunistically invest up to 20% of the portfolio in Asian local currencies as an additional return driver.

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) P-acc
ISIN	LU0626906662
Securities no.	12 980 677
Bloomberg	UAHUPAC LX
Currency of fund / share class	USD/USD
Launch date	17.02.2012
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 (net)	13.06%
Theoretical yield to worst (net)	13.04%
Average rating	BB
Option Adjusted Duration	2.40
Average remaining maturity (years)	4.74
Distribution	Reinvestment
Management fee p.a.	1.12%
Flat fee p.a.	1.40%
Name of the Management Company	UBS Fund Management (Luxembourg) S.A., Luxembourg
Fund domicile	Luxembourg
SFDR Classification	Art. 8
Overall Morningstar Rating	★★
Morningstar Sustainability rating ¹	

¹ As of 28.02.2023

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)

..... Index performance (left-hand scale)

Past performance is not a reliable indicator of future results.

in %	2019	2020	2021	2022	2023 YTD ²	Apr. 2023	5 years	Ø p.a. 5 years
Fund (USD)	14.09	4.25	-18.25	-25.51	0.43	-1.94	-28.17	-6.40
Ref. Index ³	12.76	4.94	-11.05	-15.09	2.26	-0.76	-9.92	-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 Reference Index in currency of share class (without costs)

Fund statistics

Net asset value (USD, 28.04.2023)	100.36
Last 12 months (USD) – high	112.22
– low	75.61
Total fund assets (USD m) (28.04.2023)	987.12
Share class assets (USD m)	89.42

	3 years	5 years
Beta	1.37	1.27
Volatility ¹		
– Fund	20.74%	17.52%
– Benchmark	14.88%	13.49%
Sharpe ratio	-0.62	-0.46
Risk free rate	1.23%	1.59%

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

Lewis Teo

UBS Bond Asian High Yield P-acc

Market exposure (%)

	Fund
China	27.1
India	13.7
Hong Kong	13.4
Macau	10.0
Philippines	4.9
Republic of Korea	4.1
Indonesia	3.5
Thailand	3.4
Sri Lanka	2.5
Pakistan	2.2
Others	15.3

10 largest positions (%)

	Fund
Ind & Comm Bk Of China	3.42
Greenko Dutch Bv	2.27
Nwd Finance (Bvi) Ltd	1.82
Mgm China Holdings Ltd	1.67
Melco Resorts Finance	1.53
Wynn Macau Ltd	1.50
Sands China Ltd	1.37
Islamic Rep Of Pakistan	1.33
Country Garden Hldgs	1.32
Republic Of Sri Lanka	1.29

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 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
Financial	21.1
Real estate	20.6
Consumer Services	14.6
Sovereigns	8.4
Utilities	8.4
Quasi-Sovereign	5.3
Diversified	3.4
Tmt	3.4
Mining & Metal	3.3
Others	11.6

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.

UBS Bond Asian High Yield P-acc

Please note the following information about the Morningstar Ratings: © 2023 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. For more detailed information about Morningstar's Sustainability, including its methodology, please go to: https://www.morningstar.com/content/dam/marketing/shared/Company/Trends/Sustainability/Detail/Documents/SustainabilityRatingMethodology2019.pdf?cid=AEM_RED00016

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. 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). 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. 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. 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. 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. 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.