

Tapping into growth

UBS Asset Management—**Full Cycle Asian Bond strategy**

Full Cycle Asia Bond is an actively managed Asia fixed income strategy which offers an attractively yielding income potential in Asia, the world's growth engine. Our longstanding 20-year history in Asia with on the ground experts underpins our extensive local markets experience and track record in managing Asian bonds.

Why Asia fixed income?

Asia is the world's growth region with attractive valuations and improving credit fundamentals. Compared to many developed markets, Asian bonds offer greater return potential, coupled with shorter duration which typically results in lower credit and interest rate risk.

We believe tapping into a growth region characterized by several improving structural trends including rapid urbanization, digitalization and advancing governance offers ample opportunities for investment.



Why UBS Full Cycle Asian Bond strategy?



Attractive income potential
 Offering compelling income return in a low yield environment



Diversification
 Providing diversification benefits relative to traditional fixed income fund allocations



"Boots-on-the-ground" research
 Leveraging our proprietary fundamental research to provide differentiated insights



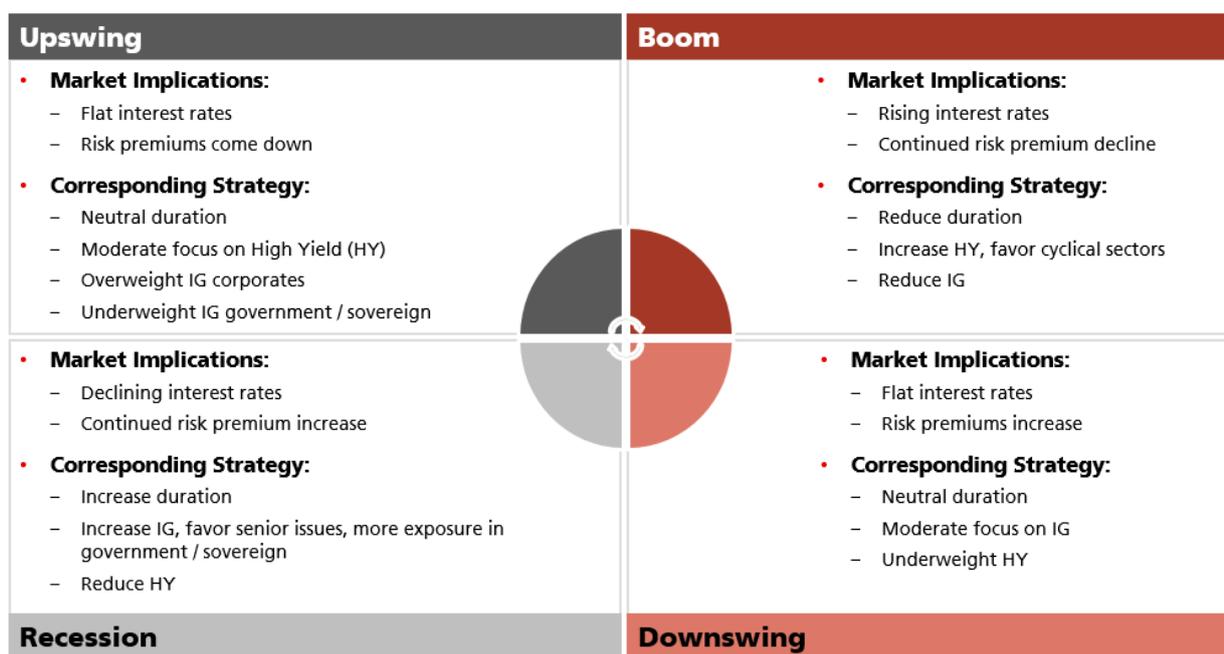
Full cycle
 Navigating through all market cycles with active management in credit, duration and FX



Performance levers
 Utilizing performance levers dynamically to provide attractive income opportunity

Full cycle management—market scenario analysis

The Asia fixed income team actively manage the strategy to navigate evolving market cycles. Investment decisions correspond to the market environment as outlined below:



Alpha from different sources

A holistic and dynamic investment process

The UBS Full Cycle Asian Bond strategy is set up to give investors exposure to the Asian bond universe and aims to capture the best total return opportunities across market cycles.



- **Asian credit expertise**
- Sector-rotations, issuer and issue selection
- Opportunistic allocations to Investment grade
- Long or short
- Balance overall risk profile
- **Carry strategies**
- **Long or short** relative to benchmark
- **Curve positioning** (short-end vs. long-end)
- Local bond markets

For illustrative purposes only

Why UBS-AM for Asia fixed income?



- ✓ First-mover of foreign asset manager in China
- ✓ 20 years developing investment experience in the region
- ✓ PM team with 17 years average industry experience¹

Hayden Briscoe has overall responsibility for all Asia Pacific fixed income activities at UBS Asset Management. This includes fixed income investment capabilities in Hong Kong, Singapore, Japan, Australia, and China. He is also a member of the Global Fixed Income Management and Global Fixed Income Investment Committees.

Smit Rastogi is a portfolio manager with the Asia fixed income team. He assists with the management of the Asian USD credit portfolios, contributing to security selection and portfolio construction.

Ross Dilkes is a portfolio manager within the Asia fixed income team and has responsibility for all credit strategies across Asian high yield and investment grade.

¹ As at end October 2020

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Americas

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