

## UBS (Lux) Bond Fund - Full Cycle Asian Bond (USD)

### Important information:

- The Fund primarily invests in debt instruments and claims issued by international and supranational organizations, public and parastatal institutions and companies whose registered offices are in Asia or who are principally active in Asia.
- The Fund invests in certain Asian markets that are classified as 'emerging markets'. Investment in emerging markets suffer from certain risks such as increased risk of expropriation, nationalization and social, political and economic insecurity; acquisition of counterfeit securities by the Fund; low liquidity and high price (and performance) volatility; substantial currency fluctuations; settlement and custody risks; restrictions on the buying of securities by foreign investors; accounting, auditing and reporting standards, methods, practices and disclosures required by companies in emerging markets being different from those in developed markets.
- Investment in below investment grade sovereign securities have higher risks of default and may be subject to greater levels of interest rate, credit and liquidity risk. If such adverse conditions occur, the Fund may incur substantial loss..
- The Fund can invest up to 10% of its assets in bonds with a rating below CCC or with a comparable rating. Investments in below investment grade debt securities may be partially or fully lost under adverse conditions.
- Specifically for the P-mdist share class, the Fund may at the discretion of the Management Company make distributions out of capital or out of gross income while charging/ paying all or part of the Fund's fees and expenses to/ out of capital of the Fund, resulting in an increase in the payment of dividends by the Fund. Payment of dividends out of capital or on a gross-of-fee basis may result in an immediate reduction of the net asset value per share.
- Any distributions from the income and/or involving the Capital result in an immediate reduction of the net asset value per unit of the Sub-Fund. Payment of dividends out of Capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment.
- Investors should not invest in the Fund solely based on this document and should read the relevant offering document.

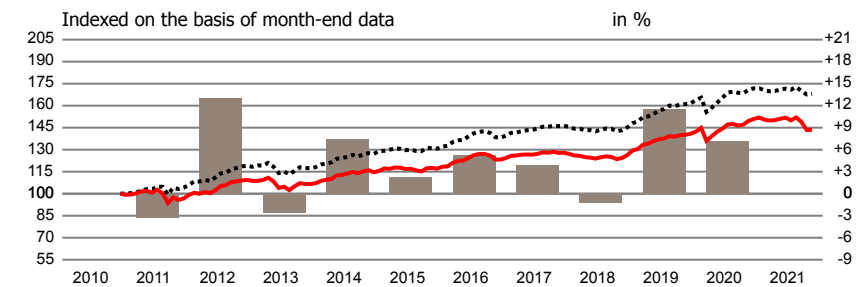


Morningstar rating <sup>TM</sup>  
as at 30-11-2021

### Investment objective & strategy

- The fund invests primarily in securities denominated in USD and local currencies issued by Asian economies/borrowers (ex Japan).
- Country selection, credit ratings and interest rate and currency risks are actively managed in order to benefit from market volatility.

### Since inception performance (share class P-acc; basis USD, net of fees) <sup>1</sup>



— Indexed performance (left-hand scale)

■ Performance per year in % (right-hand scale)

..... JP Morgan Asia Credit Index

Name of fund	<b>UBS (Lux) Bond Fund – Full Cycle Asian Bond</b>
Currency of fund	USD
Fund type	Open-end
Accounting year ends	31 March
Issue/redemption	Daily
Total fund assets (USD m)	712.53
Front End Load	P-acc: up to 3% of subscription amount
Ref Index	JP Morgan Asia Credit Index

in %	Year-to-date	1 year	3 years	5 years	since launch <sup>*</sup>
Fund (USD) P-acc	-4.88	-4.04	15.51	16.47	61.13
Ref Index <sup>2</sup>	-2.21	-1.59	17.33	21.32	83.62
in %	2016	2017	2018	2019	2020
Fund (USD) P-acc	5.24	3.83	-1.29	11.49	7.20
Ref Index <sup>2</sup>	8.90	5.78	-0.77	11.34	6.33

<sup>1</sup> Fund performance is calculated on NAV to NAV basis in denominated currency of the respective share class with dividends re-invested. These figures refer to the past. Past performance is not a reliable indicator of future results. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units. Source for all data and charts (if not indicated otherwise): UBS Asset Management

<sup>2</sup> Ref Index in currency of share class (without costs)

<sup>\*</sup> (USD) P-acc share class launch date: 28 January 2010

The value of the funds and income from them can go up as well as down and consequently you may not get back the amount originally invested. The document has not been reviewed by the Securities and Futures Commission in Hong Kong. The investment returns of some of our range of funds are denominated in currency other than USD/HKD. US/HK Dollar-based investors are therefore exposed to fluctuations in the US/HK dollar/ foreign currency exchange rate. Investment involves risks, and past performance figures shown are not indicative of future performance. Investors please refer to the offering document for further details including the risk factors. Units of UBS funds mentioned in this publication may not be offered, sold or delivered in the USA. The document is issued by UBS Asset Management (Hong Kong) Limited. © UBS 2021. All rights reserved

**Share class details**

	P-acc	P-mdist <sup>1,2</sup>
Management fee % p.a.	1.04	1.04
ISIN	LU0464244333	LU0464244259
Bloomberg	UFCAPAU LX	UFCAPMU LX
Launch Date	28.01.2010	28.01.2010
Theoretical yield to maturity (net)	4.04%	4.04%
Average remaining maturity (years)	8.23	8.23
Distribution	Reinvestment	Monthly
Distribution yield (p.a.)	Distribution reinvested	3.5%

**Fund statistics**

	3 years	5 years
Beta	1.11	1.10
Volatility <sup>1</sup>		
– Fund	5.89%	4.77%
– Ref Index	5.06%	4.15%
Sharpe ratio	0.65	0.39
Risk free rate	1.08%	1.25%

<sup>1</sup> Annualised standard deviation

**Credit quality (%)**

	Fund
AAA	0.2
AA	6.0
A	24.8
BBB	34.7
BB	10.1
B	8.7
CCC	0.4
CC	0.0
C	0.9
D	0.0
Not Rated	4.2
Cash	10.1

**10 largest positions (%)**

	Fund
Oversea-Chinese Banking Corp Ltd	3.9
Philippine Government International Bond	3.6
Country Garden Holdings Co Ltd	3.2
Meituan	2.2
Bank of Communications Hong Kong Ltd	2.2
UBS HK Fund Series - Asia Income Bond USD	2.1
AYC Finance Ltd	1.8
Sumitomo Corp	1.7
CDBL Funding 1	1.7
FAR EAST HORIZON LTD	1.5

This information should not be considered as recommendation to buy and sell any particular security.

<sup>1</sup>A positive distribution yield does not imply a positive return. The unit classes with "mdist" aim to pay dividends on a monthly basis. Dividend is not guaranteed. Distribution yield = (divided per unit on last record date x 12 / Previous month-end NAV) x 100. The distribution yields shown here are **for reference only**.

<sup>2</sup>Dividends may be paid out of capital. Unit classes with "mdist" in their name may make monthly distributions excluding fees and expenses. They may also make distributions out of capital and realized capital gains, at the discretion of the Manager, or pay distributions out of gross income while charging /paying all or part of the fund's fees and expenses to/out of capital of the relevant fund, resulting in an increase in distributable income for the payment of distributions by the fund and therefore, the fund may effectively pay distributions out of capital. Any distributions involving payment of dividends out of the fund's capital or payment of dividends effectively out of the fund's capital (as the case may be) may result in an immediate reduction of the net asset value per unit.