

# UBS USD Money Market Fund (CAD hedged) P-acc

## Fund Fact Sheet

UBS Money Market Funds &gt; UBS Money Market Funds

### Fund description

- The Fund is actively managed and only invests in diversified, high quality money market instruments with a first class rating that exhibit a solid ESG profile (environmental, social and governance).

Please see additional information on the following page.

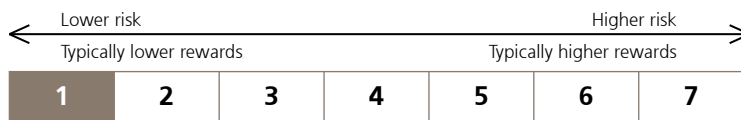
For further information, please see the Key Investor Information Document (KIID) available at: [www.ubs.com/espanafondos](http://www.ubs.com/espanafondos).

|  |  |
|--|--|
| Name of fund   | <b>UBS (Lux) Money Market Fund - USD</b>             |
| Share class  | UBS (Lux) Money Market Fund - USD (CAD hedged) P-acc |
| ISIN   | LU1397021822   |
| Bloomberg  | UBMMPAC LX   |
| Currency of fund / share class                           | USD/CAD  |
| Launch date  | 05.07.2016   |
| Issue/redemption   | daily  |
| Accounting year end                                      | 31 October   |
| Benchmark  | No representative reference index is available       |
| Theoretical yield to maturity (net) <sup>1 &amp; 2</sup> | 4.33%  |
| Average rating   | A-1  |
| Average remaining maturity (days)                        | 92.18  |
| Distribution   | Reinvestment   |
| Maximum management fee                                   | 0.44%  |
| Current management fee p.a.                              | 0.44%  |
| Entry charge (max.)                                      | 3.00%  |
| Exit charge (max.)                                       | 0.00%  |
| Conversion fee (max.)                                    | 3.00%  |
| Performance fee  | none   |
| Ongoing costs p.a. <sup>3</sup>                          | 0.57%  |
| Name of the Management Company                           | UBS Fund Management (Luxembourg) S.A., Luxembourg    |
| Fund domicile  | Luxembourg   |
| SFDR Classification                                      | Art.8  |

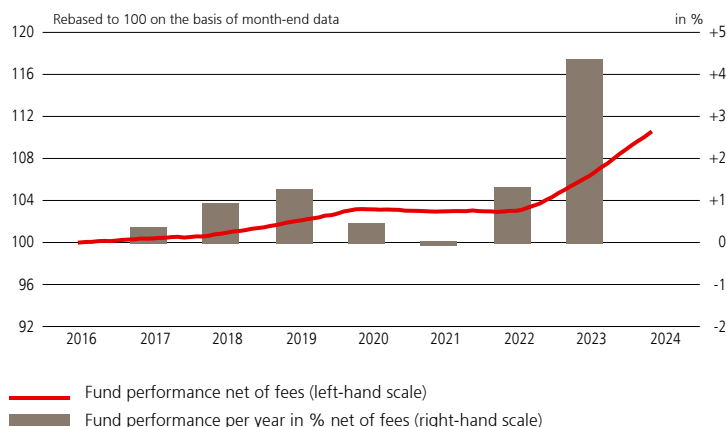
<sup>1</sup> Yield to maturity before currency hedging.

<sup>2</sup> YTM is hedged in CAD. The interest rate differentials between the currencies and thus the costs of hedging can change a great deal from day to day.

<sup>3</sup> As at 24.04.2024, without transaction costs



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



Past performance is not a reliable indicator of future results.

| in %       | 1 year | 3 years | 5 years | Ø p.a. 3 years | Ø p.a. 5 years |
|------------|--------|---------|---------|----------------|----------------|
| Fund (CAD) | 4.55   | 7.28    | 8.51    | 2.37           | 1.65           |

The performance shown does not take account of any commissions, entry or exit charges.

<sup>1</sup> 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.

The fund has been repositioned with effect of 26.11.2021. The name changed on 26.11.2021 from UBS (Lux) Money Market Fund – USD to UBS (Lux) Money Market Fund – USD Sustainable.

### Fund statistics

|                                   |          |
|-----------------------------------|----------|
| Net asset value (CAD, 30.04.2024) | 1 104.73 |
| Last 12 months (CAD) – high       | 1 104.73 |
| – low                             | 1 057.06 |
| Total fund assets (CAD m)         | 4 465.96 |
| Share class assets (CAD m)        | 77.08    |

|                         | 3 years | 5 years |
|-------------------------|---------|---------|
| Volatility <sup>1</sup> |         |         |
| – Fund                  | 0.59%   | 0.54%   |

<sup>1</sup> Annualised standard deviation

### For more information

Phone: +34-917-457 000

Internet: [www.ubs.com/espanafondos](http://www.ubs.com/espanafondos)

Contact your client advisor

### Portfolio management representatives

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Robbie Taylor

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Before making any investment decisions, we recommend that you read the Key Investor Information Document (KIID) and Prospectus, which are available at: [www.ubs.com/espanafondos](http://www.ubs.com/espanafondos).

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## Structure of maturities (%)

|               | Fund |
|---------------|------|
| Until 1 month | 33.7 |
| 1–3 months    | 23.4 |
| 3–6 months    | 30.6 |
| 6–9 months    | 9.4  |
| 9–12 months   | 2.9  |

## 10 largest issues (%)

|                                       | Fund |
|---------------------------------------|------|
| BNP ECP 0.0000 01 Nov 2024 P1/A-1     | 2.84 |
| CDCEPS ECP 0 20 Jun 2024 P-1/A-1+/F1+ | 2.31 |
| CM ECD 0 10 May 2024 A1/A+/AA-        | 2.09 |
| MIZUHO ECD 0 13 May 2024 A1/A/A-      | 2.04 |
| BYLANG ECP 0 14 Aug 2024 P-1/NR/F1    | 1.81 |

## Credit quality (%)

|      | Fund |
|------|------|
| A-1+ | 29.7 |
| A-1  | 70.3 |

## Benefits

Conservatively positioned with an investment objective to preserve invested capital.

Well diversified portfolio of high quality money market instruments.

Actively managed by experienced specialists, supported by in-house credit researchers.

Low NAV volatility (variable NAV).

Daily subscriptions and redemptions.

Competitive money market yields.

Benefiting from UBS's money market purchasing power.

## Additional information

- UBS Asset Management classifies this fund as a Sustainability Focus Fund, which promotes environmental and social characteristics in accordance with SFDR Article 8. The research and portfolio construction processes incorporate ESG risk integration and screening and comply with UBS Asset Management Sustainability exclusion policy. For more information on Sustainability at UBS, please refer to [www.ubs.com/am-si-commitment](http://www.ubs.com/am-si-commitment).
- The weighted average maturity of the securities in the portfolio may not exceed 6 months, while the final maturity of any fixed interest rate investment may not exceed 1 year.
- Classified as 'Standard VNAV Money Market Fund' by the common European money market fund definition.
- Principal investment objective to generate long-term performance consistent with prevailing market indices for money market instruments denominated in the fund's currency. At times of high market volatility, the fund's performance may diverge significantly from that of the benchmark.
- This sub-fund promotes environmental and/or social characteristics but does not have a sustainable investment objective.
- The exchange rate risk between USD and CAD is largely hedged.

## Risks

The funds invest in money market instruments and may therefore be subject to volatility. For funds following the mark-to-market approach the value of a unit may fall below the purchase price. Changes in interest rates have an effect on the value of the portfolio. The funds might use derivatives which can reduce investor risks or give rise to market risks as well as potential loss due to failure of counterparty. High-grade investment instruments are usually subject to a low credit risk (i.e. potential loss due to failure of issuer). Every fund reveals specific risks. These aspects require corresponding risk tolerance and capacity.

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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 Information Document, 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).

**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). CNMV registration number: UBS (Lux) Money Market Fund 653. Prospectuses, key information document (KID) where applicable, the articles of association or the management regulations as well as annual and semi-annual reports are available for the purpose of inspection and obtaining copies thereof in a language required by the local applicable law free of charge at UBS Europe SE, sucursal en España, MARÍA DE MOLINA Nº 4, E-28006 MADRID / AVENIDA DIAGONAL Nº 640, 2º A, E-08017 BARCELONA / FERNÁNDEZ Y GONZÁLEZ Nº 2, PLANTA PRINCIPAL, E-41001 SEVILLA / C/ROGER DE LAURIA Nº 7, 1ª PLANTA, E-46002 VALENCIA / COSO Nº 33, 5º A, E-50003 ZARAGOZA, CANTÓN PEQUEÑO 15, 4º, E-15003 A CORUÑA and online at [www.fundinfo.com](http://www.fundinfo.com). 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](http://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](http://www.ubs.com/funds). More explanations of financial terms can be found at [www.ubs.com/am-glossary](http://www.ubs.com/am-glossary).

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UBS AM standard glossary. For additional investment terms, please refer to the online glossary [here](#).

**Accumulation:** Reinvestment of income generated by the investment fund into the fund's assets.

**Active management:** Here the fund manager uses their expertise to pick investments to achieve the fund's objectives.

**Alpha:** A fund's alpha is its outperformance relative to a benchmark. If a fund has a consistently high alpha this can indicate skillful management. If the benchmark returns 12% and the portfolio returns 14%, the outperformance (alpha) is equal to  $14\% - 12\% = 2\%$ . Compare with beta.

**Benchmark:** Index against which an investment fund's performance is measured. Also called a reference index.

**Beta:** A measure of risk that indicates an investment's sensitivity to fluctuations in the market, as represented by the relevant benchmark. For example, a beta of 1.2 tells us that the value of an investment fund can be expected to change by 12% if the market is forecast to move by 10%.

**Bonds:** Debt instruments with a fixed or variable rate of interest and generally with a fixed maturity and redemption date. The most common issuers are major companies, government bodies such as the federal government and the cantons, public institutions, and international organizations such as the World Bank or the International Monetary Fund.

**Commodities:** A tradeable item that can be further processed and sold. Industrial (metals), agricultural (wool, wheat, sugar) and bulk commodities (coal, iron ore) are examples. It is possible to invest in physical commodities or in derivatives based on commodity prices.

**Convertible bonds:** Bonds that feature a conversion right entitling the holder to convert the bond into shares of the company in question at a certain point in time and at a pre-defined conversion ratio.

**Corporate bonds:** Strictly speaking, corporate bonds are those issued by companies. Generally, however, the term is used to cover all bonds other than those issued by governments in their own currencies. Therefore the "credit" sector, as it is often known, includes issues by companies, supranational organizations and government agencies. The key feature that distinguishes corporate bonds from government bonds is the risk of default – see credit risk.

**Correlation:** A measure of the degree to which the price trends of various investment categories or instruments move in the same direction.

**Derivatives:** Investments whose value is linked to another investment, to the performance of a stock exchange or to some other variable factor, such as interest rates.

**Distribution:** Payment by an investment fund to distribute the income generated to its unit holders.

**Diversification:** Holding a variety of investments that typically perform differently from one another.

**Duration:** The duration represents the length of time for which capital is "tied up" in a bond investment. The concept of duration takes account of the time structure of returning cash flows (such as coupon repayments). The average duration of the portfolio is derived from the weighted average duration of the individual securities. The "modified duration" is derived from the duration and provides a measure of the sensitivity of bonds or bond portfolios to interest rate changes.

**Emerging economy or market:** Emerging markets or developing markets – mainly in Asia, Eastern Europe, and Latin America – that are growing quickly, but whose economies and stock markets have not yet reached Western standards.

**Equities:** Securities that represent an equity interest in a company. As a joint owner, the shareholder has rights of participation (voting right, right to information) and rights to assets (right to a share of profits, subscription rights).

**Exchange traded fund (ETF):** An investment fund that is traded like stocks on an exchange. Most ETFs are index funds: they hold the same securities in the same proportions as a certain index.

**Feeder fund:** An investment fund that invests the majority of its assets into a master fund.

**Hedging:** Protecting investments against losses. UBS asset allocation funds and hedged UBS ETFs specifically hedge against exchange rate risks.

**High watermark:** The high watermark is used in connection with the performance fee. The fund manager calculates his or her share of the profits on the basis of the value increment over and above the last peak in the NAV. As a result, the performance fee does not become payable until all losses incurred have been completely recovered.

**High yield bonds:** Bonds issued by borrowers with lower credit ratings. Such bonds offer higher rates of interest, but at the same time there is also a higher risk of default, i.e. that interest payments will not be paid or that the face value will not be repaid.

**Illiquid:** Illiquid assets are those assets that cannot be easily bought, sold, or converted into cash. It may often be impossible to convert the asset to cash until the end of the life of the asset.

**Index:** Indicator of performance on one or more markets. The oldest and best-known stock market index is the Dow Jones. Indexes make it possible to compare the performance of a fund invested in a specific market with the development of that market.

**Index fund:** An investment fund that replicates a chosen stock market index in its stock selection and weightings as exactly as possible.

**Inflation-linked bonds:** An inflation-linked bond provides investors with protection from inflation by linking its principal amount or interest payments to a specific inflation index.

**Investment grade:** Term used to denote securities with ratings of between BBB and AAA, indicating that their credit quality is satisfactory or good.

**Leverage:** With derivative instruments, greater returns can be earned with a comparatively lower capital investment than with an investment in the actual underlying instrument. This effect is called leverage.

**Management style:** Manner in which investment decisions are made to achieve the investment objective (see also active management and passive management).

**Master fund:** Funds invested in respective feeder funds that are then invested into the master fund. The master fund holds the portfolio investments and conducts all trading activity.

**Maturity:** Period from the issue of a bond to its due date or to the premature repayment of the bond. Not to be confused with duration.

**Net asset value (NAV):** Used to describe the value of a company's assets less the value of their liabilities.

Ø – Average.

**Over the counter (OTC):** An over-the-counter financial contract is one that is not traded on an exchange but is "tailor-made" for a client by a financial institution.

**Passive management:** Passive management seeks to attain

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performance equal to market or index returns.

**Performance fee:** For non-classical investment funds such as hedge funds, the investor must often pay, in addition to the conventional management fee, a supplementary performance fee in the form of a percentage (e.g. 20%) of the fund's annual increase in value.

**Physical replication:** In physical replication, an ETF invests directly in securities held in the benchmark it is tracking. To do so, the ETF can buy some or all of the securities that make up the replicated index – this method is called full replication and is suitable for liquid indexes.

**Rating:** The measure of a borrower's creditworthiness by special rating agencies such as Standard & Poor's or Moody's. As a rule, UBS bond funds principally invest in bonds issued by prime borrowers.

**Reinvestment:** The possibility of reinvesting the distribution in the same fund. Certain funds offer investors a special reinvestment discount on the issuing price if the annual distribution is reinvested.

**Risk-free rate:** An investment with no chance of default and a known or certain rate of return.

**Share class:** An investment fund can issue several types of share certificates with different criteria. The share certificate classes may differ in the amount of fees, the appropriation of income or the currency of the share certificate class.

**Sharpe ratio:** A measure that expresses how much higher (or lower) a return an investor can expect compared to the risk-free rate of interest (e.g., interest rates on savings accounts) per unit of risk (volatility). The risk-free rate of interest varies from currency to currency.

**Standard deviation:** Statistical measure of the degree to which an individual value in a probability distribution tends to

vary from the mean of the distribution. The greater the degree of dispersion the greater the risk.

**Swing pricing:** Method used to calculate the net asset values of investment funds. This method allows transaction costs arising from subscriptions made by incoming investors and redemptions made by outgoing investors to be borne by the incoming and outgoing investors, rather than existing investors.

**Synthetic replication:** In contrast to physical replication, synthetic replication means that an ETF does not invest directly in the securities held in the benchmark. Instead, it enters into a swap agreement with a counterparty that promises to pay the return on the replicated index to the ETF.

**Total expense ratio (TER):** The ratio of total expense to a fund's average size over an annualized accounting period. Expenses are considered to include all expenses shown in the income account, including management, administration, custody, audit, legal and professional fees.

**Tracking error:** Measure of the deviation of a fund's return compared to the return of a benchmark over a fixed period, expressed as a percentage. The more passively the investment fund is managed, the smaller the tracking error.

**UCITS:** Undertakings for Collective Investment in Transferable Securities. A UCITS fund is an authorized fund that may be sold across all EU countries.

**Volatility:** A measure of the size of short-term changes in the value of an investment.

**Yield to maturity:** Weighted average rate earned by an investor who buys the bond portfolio today at the market price and holds the bond portfolio until maturity, also assuming that all coupon and principal payments will be made on schedule.