

UBS (Lux) Bond Fund – Euro High Yield (EUR) I-B-acc

Portrait

- The actively managed fund invests primarily in high-yield corporate bonds selected using strict criteria, either denominated in EUR or hedged into EUR.
- The maturity of the investments in the fund portfolio is actively managed.
- Particular care is taken regarding distribution across the various credit ratings.
- The investment objective is to achieve a more attractive return than that of high-quality EUR bonds.
- Investors seeking a broadly diversified portfolio of corporate EUR bonds who are prepared to accept higher price fluctuations than on high-quality bonds may consider investing in this fund.
- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.
- 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).

Securities no.	4,734,605
ISIN	LU0415182517
Reuters symbol	–
Bloomberg Ticker	UBSEH65 LX
Currency of account	EUR
Issue/redemption	daily
0.07%	none
Management fee p.a.	0.000%
Flat fee	0.065%
Swing pricing	yes
TER (as of 31.03.2023)	0.08%
Benchmark	ICE BofAML EUR High Yield 3% Constrained Index

Current data

Net asset value 28.3.2024	EUR	255.89
– high last 12 months	EUR	258.01
– low last 12 months	EUR	225.73
Assets of the unit class in m	EUR	48.03
Fund assets in m	EUR	1,748.88
Last distribution		reinvested

Key risk figures (annualised)

	3 years	5 years
Tracking error	1.07%	1.17%
Beta	0.93	1.02
Correlation	0.99	0.99
Total risk	7.10%	9.89%
Sharpe ratio	0.22	0.32
Risk-free rate (5 years) = 0.61%		

The statistical ratios were calculated on the basis of logarithmic returns.

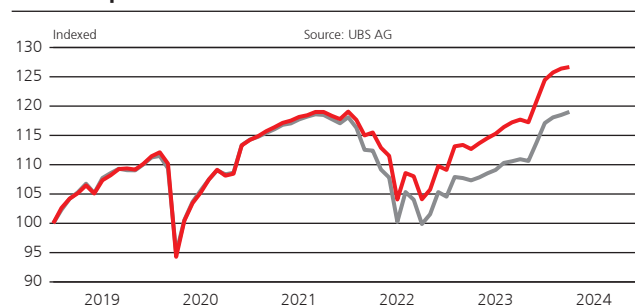
Categories of borrowers (in %)

Sectors	Fund	Benchmark
Industrials	64.69	76.07
Financial system	26.40	17.19
Utilities	3.14	6.50
Cash & Equivalents	1.91	0.24
Others	3.86	0.00
Total	100.00	100.00

Performance (in %)

	Fund	Benchmark
04.2023	0.87	0.48
05.2023	0.77	0.64
06.2023	0.66	0.53
07.2023	0.98	1.10
08.2023	0.69	0.25
09.2023	0.40	0.32
10.2023	–0.39	–0.27
11.2023	3.09	2.86
12.2023	2.98	2.90
01.2024	1.02	0.83
02.2024	0.53	0.35
03.2024	0.21	0.44
2024 YTD	1.77	1.63
2023	14.06	12.01
2022	–8.35	–11.47
2021	4.23	3.35
2020	2.50	2.73
2019	11.44	11.24
Ø p.a. 3 years	2.86	0.84
Ø p.a. 5 years	3.80	2.48
since end of fund launch month		
12.2009	154.67	122.27

Indexed performance



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Past performance is no guarantee of future trends. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units.

Breakdown of credit quality (in %)

Ratings	Fund	Benchmark
BB+	11.95	27.89
BB	16.90	21.73
BB-	12.32	16.30
B+	12.97	9.87
B	12.24	9.18
B-	14.84	6.54
NR	1.24	0.00
BBB- and higher	9.55	3.01
CCC and lower	6.08	5.24
Cash and Equivalents	1.91	0.24
Total	100.00	100.00

Other key figures

	Fund	Benchmark
Average rating	BB-	BB-
Modified duration	2.69	2.91
Theoretical yield to maturity (gross)	6.70	6.38

* in each case the lowest rating of S&P, Moody's or of UBS Global AM's internal credit rating.

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