

UBS (Lux) Bond SICAV – USD High Yield (USD) I-A1-acc

Data as of the end of February 2022

Portrait

- The actively managed fund invests primarily in high-yield corporate bonds selected using strict criteria.
- When selecting issuers of such bonds, particular attention is taken to spread investments across the various credit ratings.
- 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.	4,732,024
ISIN	LU0396369992
Reuters symbol	4732024X.CHE
Bloomberg Ticker	UBSUHYI LX
Currency of account	USD
Issue/redemption	daily
Management fee p.a.	0.500%
Flat fee	0.620%
Swing pricing	yes
TER (as of 31.05.2021)	0.64%
Benchmark	ICE BofAML US High Yield Cash Pay Constrained Index

Current data

Net asset value 28.2.2022	USD	171.63
– high last 12 months	USD	177.73
– low last 12 months	USD	169.39
Assets of the unit class in m	USD	25.74
Fund assets in m	USD	721.45
Last distribution		reinvested

Key risk figures (annualised)

	3 years	5 years
Tracking error	0.71%	0.61%
Beta	0.97	0.98
Correlation	1.00	1.00
Total risk	9.22%	7.65%
Sharpe ratio	0.38	0.40
Risk-free rate (5 years) = 1.22%		

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

Structure of maturities (in %)

Maturity segments	Portfolio	Benchmark
Until 1 year	10.62	7.79
1–3 years	17.92	19.56
3–5 years	23.07	23.26
Over 5 years	48.39	49.39
Total	100.00	100.00

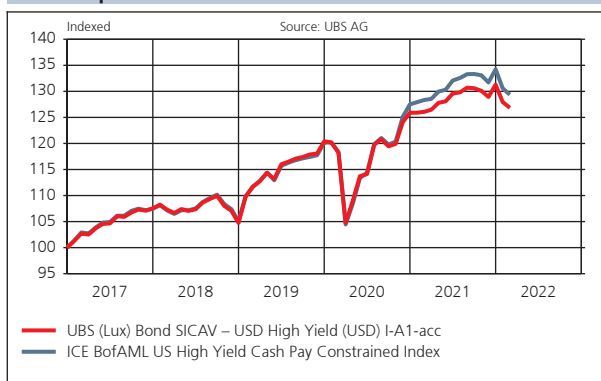
Categories of borrowers (in %)

Sectors	Portfolio	Benchmark
Industrials	84.07	89.21
Financial services	7.14	7.48
Utilities	2.29	2.86
Cash & Equivalents	1.80	0.45
Others	4.70	0.00
Total	100.00	100.00

Performance (in %)

	Portfolio	Benchmark
03.2021	0.32	0.16
04.2021	1.04	1.09
05.2021	0.23	0.27
06.2021	1.17	1.36
07.2021	0.17	0.36
08.2021	0.69	0.55
09.2021	–0.08	0.03
10.2021	–0.37	–0.18
11.2021	–0.91	–1.04
12.2021	1.82	1.92
01.2022	–2.54	–2.74
02.2022	–0.86	–0.91
2022 YTD	–3.38	–3.63
2021	4.27	5.27
2020	4.55	6.10
2019	14.96	14.40
2018	–2.58	–2.26
2017	7.52	7.48
Ø p.a. 2 years	3.58	4.56
Ø p.a. 3 years	4.34	5.01
Ø p.a. 5 years	4.31	4.68
since end of fund launch month		
03.2011	71.37	85.12

Indexed performance



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	Portfolio	Benchmark
BBB-&higher	1.51	0.04
BB+	10.48	19.65
BB	13.61	14.80
BB-	16.96	18.39
B+	17.02	14.54
B	17.52	12.75
B-	9.97	9.08
CCC&lower	10.91	10.30
NR	0.22	0.00
Cash&Equivalents	1.80	0.45
Total	100.00	100.00

Other key figures

	Portfolio	Benchmark
Average rating	BB-	B+
Modified duration	4.72	n.a.
Option Adjusted Duration	3.66	3.95
Average maturity (in years)	5.04	5.48
Theoretical yield to maturity (gross)	6.26	5.65

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

UBS (Lux) Bond SICAV – USD High Yield (USD) I-A1-acc

Data as of the end of February 2022

For marketing and information purposes by UBS. For professional clients / qualified investors only. 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). Before investing in a product please read the latest prospectus and key investor 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 performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units. 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. The product described herein aligns to Article 6 of 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. This document contains statements that constitute "forward-looking statements", including, but not limited to, statements relating to our future business development. While these forward-looking statements represent our judgments and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations.

Additional information to investors in specific countries: **Switzerland:** 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 Zurich, Switzerland or from UBS Fund Management (Switzerland) AG, P.O. Box, CH-4002 Basel. **Luxembourg:** Prospectuses, key investor information (KIID), 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 Northern Trust Global Services Limited, Luxembourg Branch, 6, rue Lou Hemmer, L-1748 Senningerberg or from UBS Europe SE, Luxembourg Branch, P.O. Box 2, L-2010 Luxembourg and online at www.ubs.com/funds. **Germany:** Representative in Germany for UBS Funds established under foreign law: UBS Europe SE, Bockenheimer Landstrasse 2-4, 60306 Frankfurt am Main. Prospectuses, simplified prospectuses or key investor information, 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 upon written request from UBS Europe SE or from UBS Asset Management (Deutschland) GmbH, Bockenheimer Landstrasse 2-4, DE-60306 Frankfurt am Main or can be looked up on www.ubs.com/deutschlandfonds. **Austria:** Prospectuses, key investor information (KIID), 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 the Austrian branch of UBS Fund Management (Luxembourg) S.A. – Niederlassung Österreich, Fleischmarkt 1, 1010 Wien and online at www.ubs.com/funds. **France:** This fund has obtained authorization for marketing in France. Representative in France for UBS investment funds under foreign law: BNP Paribas at 16 Bd des Italiens, F-75009 Paris. Prospectuses, Key Investor Information (KIID), the articles of association or the investment regulations and the annual and semi-annual reports of the UBS Funds may be obtained free of charge from the management company of the Fund, the Autorité des Marchés Financiers or, as the case may be, UBS (France) SA, 69, boulevard Haussmann, 75008 Paris, and online at www.ubs.com/funds.

France: This document has been published (unamended) by UBS (France) S.A., a wealth management company, a subsidiary of UBS Holding (France) SA Company with Management Board and Supervisory Board and a capital of € 132,975,556. Registered office: 69, Bd Haussmann, 75008 PARIS. tel. 01 44 56 45 45 R.C.S. Paris B 421 255 670 NAF code 6419Z. Approved for insurance brokerage (financial guarantee and professional indemnity insurance in accordance with articles L 512-6 and L 512-7 of the French Insurance Code). Registration number ORIAS: 07 004 822. Telephone 01.44.56.45.45 - Fax 01.44.56.45.54. www.ubs.com/france. **Finland:** Prospectuses, key investor information (KIID), 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, Regeringsgatan 38, S-11153 Stockholm and online at www.ubs.com/funds. **Netherlands:** UBS (Lux) Bond SICAV - USD High Yield (USD) I-A1-acc is an investment institution (beleggingsinstelling) within the meaning of the AFM and registered in the Dutch register held with the Dutch Authority for the Financial Markets (Stichting Autoriteit Financiële Markten). Representative in the Netherlands for UBS funds established under foreign law: UBS Asset Management, UBS Europe SE Nederlandse Vestiging Rembrandt Tower – 18e verdieping, Amstelplein 1, 1096 HA AMSTERDAM, The Netherlands. Prospectuses, key investor information (KIID), 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 Europe SE Nederlandse Vestiging or on the internet at www.ubs.com/funds. **Spain:** CNMV registration number: 332. Representative in Spain for UBS funds established under foreign law: UBS Europe SE, sucursal en España, MARÍA DE MOLINA, 4, E-28006 MADRID. Prospectuses, key investor information (KIID), 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 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, CANTON PEQUEÑO 15, 4º, E-15003 A CORUNA and online at www.ubs.com/funds. **Sweden:** Prospectuses, key investor information (KIID), 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, Regeringsgatan 38, 11153 Stockholm and online at www.ubs.com/funds. **Norway:** Prospectuses, key investor information (KIID), 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, Regeringsgatan 38, S-11153 Stockholm and online at www.ubs.com/funds. 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 2022. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.