

UBS (Lux) Bond SICAV – USD High Yield (USD) I-B-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.	4,732,030
ISIN	LU0396370651
Reuters symbol	4732030X.CHE
Bloomberg Ticker	UUHY165 LX
Currency of account	USD
Issue/redemption	daily
Management fee p.a.	0.000%
Flat fee	0.065%
Swing pricing	yes
TER (as of 31.05.2021)	0.08%
Benchmark	ICE BofAML US High Yield Cash Pay Constrained Index

Current data

Net asset value 28.2.2022	USD	183.65
– high last 12 months	USD	189.99
– low last 12 months	USD	180.30
Assets of the unit class in m	USD	50.51
Fund assets in m	USD	721.45
Last distribution		reinvested

Key risk figures (annualised)

	3 years	5 years
Tracking error	0.72%	0.61%
Beta	0.97	0.98
Correlation	1.00	1.00
Total risk	9.22%	7.65%
Sharpe ratio	0.44	0.48
Risk-free rate (5 years) = 1.22%		

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

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

Other key figures

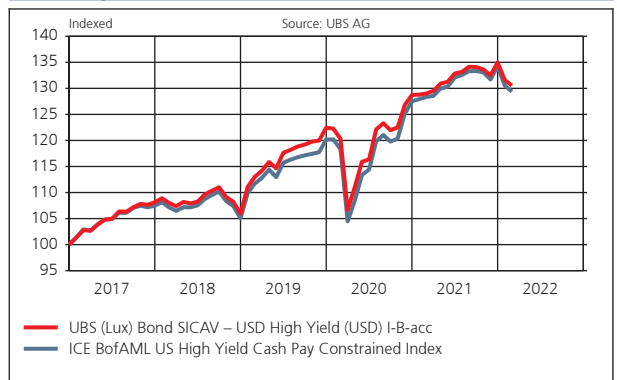
	Portfolio	Benchmark
Average rating	BB-	B+
Modified duration	4.72	n.a.
Option Adjusted Duration	3.66	3.95
Average maturity (in years)	5.04	5.48
Theoretical yield to maturity (gross)	6.26	5.65

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

Performance (in %)

	Portfolio	Benchmark
03.2021	0.37	0.16
04.2021	1.09	1.09
05.2021	0.27	0.27
06.2021	1.22	1.36
07.2021	0.22	0.36
08.2021	0.74	0.55
09.2021	-0.04	0.03
10.2021	-0.33	-0.18
11.2021	-0.86	-1.04
12.2021	1.87	1.92
01.2022	-2.50	-2.74
02.2022	-0.82	-0.91
2022 YTD	-3.30	-3.63
2021	4.85	5.27
2020	5.13	6.10
2019	15.61	14.40
2018	-2.04	-2.26
2017	8.12	7.48
Ø p.a. 2 years	4.16	4.56
Ø p.a. 3 years	4.92	5.01
Ø p.a. 5 years	4.89	4.68
since end of fund launch month		
03.2011	82.07	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.

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

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

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