

UBS (Lux) Equity Fund – China Opportunity (USD) I-A1-acc

Data as of the end of February 2022

Portrait

- Very actively managed equity fund based on a concentrated equity portfolio investing in selected Chinese companies
- The manager is given great flexibility to take focused views on the most attractive stocks and exploit the best opportunities, unconstrained by the reference index.
- Diversified across sectors offering broad coverage of the Chinese market
- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.
- UBS Opportunity Equity Funds invest in equities and may therefore be subject to high fluctuations in value. For this reason, an investment horizon of at least five years and corresponding risk tolerance and capacity are required. As these UBS Funds pursue an active management style, each Fund's performance can deviate substantially from that of its reference index. 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.	23,319,873
ISIN	LU1017642064
Reuters symbol	–
Bloomberg Ticker	SBCEIA1 LX
Currency of account	USD
Issue/redemption	daily
Management fee p.a.	0.960%
Flat fee	1.200%
Swing pricing	yes
Benchmark	MSCI China 10/40 (net div. reinv.)

Current data

Net asset value 28.2.2022	USD	218.64
– high last 12 months	USD	332.44
– low last 12 months	USD	218.64
Assets of the unit class in m	USD	546.85
Fund assets in m	USD	7,337.77
Last distribution		reinvested

Key risk figures (annualised)

	2 years	3 years
Tracking error	6.88%	7.38%
Beta	0.86	0.85
Correlation	0.94	0.93
Total risk	18.02%	17.84%
Sharpe ratio	-0.22	0.14
Risk-free rate (5 years) = 1.22%		

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

10 largest positions (in %)

	Portfolio	Benchmark
TENCENT HOLDINGS LTD	9.23	7.99
KWEICHOW MOUTAI 'A' CNY1	8.99	0.97
NETEASE INC	7.98	1.78
ALIBABA GROUP HOLDING LTD	5.71	7.98
CHINA MERCHANTS BANK CNY1	5.15	1.93
Top 5	37.06	20.65
PING AN INSURANCE 'H' CNY1	4.87	2.45
CSPC PHARMACEUTICAL GROUP LT	4.84	0.48
HONG KONG EXCHANGES & CLEAR		
HKD1	4.22	0.00
PING AN BANK CO LTD A	4.11	0.13
AIA GROUP LTD	3.19	3.19
Top 10	58.29	26.90

Performance (in %)

	Portfolio	Benchmark
03.2021	-6.63	-6.20
04.2021	2.23	1.28
05.2021	-1.05	1.47
06.2021	-3.30	0.30
07.2021	-13.48	-13.50
08.2021	-3.40	0.77
09.2021	-1.98	-4.64
10.2021	1.60	2.68
11.2021	-4.64	-5.37
12.2021	-1.01	-3.23
01.2022	-3.42	-5.75
02.2022	-2.38	-0.96
2022 YTD	-5.71	-6.66
2021	-25.02	-20.14
2020	29.80	30.75
2019	43.25	22.18
2018	-13.64	-18.25
2017	61.27	54.07
Ø p.a. 2 years	-3.64	1.09
Ø p.a. 3 years	3.42	1.30
since end of fund launch month		
01.2014	119.83	61.41

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.

Sectors (in %)

	Portfolio	Benchmark
Financial services	25.87	17.33
Telecommunication services	19.45	13.78
Consumer staples	14.80	6.54
Health care	10.51	6.75
Real estate	9.58	4.74
Consumer discretionary	9.18	28.27
Industrials	2.17	6.41
IT	2.16	7.02
Materials and supplies	1.51	4.18
Utilities	0.71	2.76
Energy	0.00	2.22
Others	4.06	0.00
Total	100.00	100.00

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