

UBS (Lux) China High Yield (USD) Q-acc

Fund Fact Sheet

UBS Bond Funds > UBS High Yield Funds

Fund description

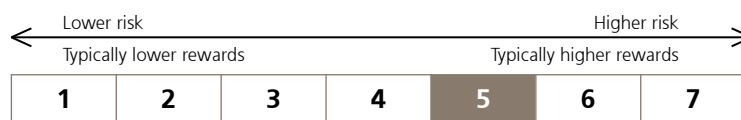
- The actively managed sub-fund mainly invests in fixed-income securities with a non-investment grade rating, issued by companies that are domiciled or generate most of their sales and/or profit in the Greater China region (People's Republic of China, Hong Kong and Macau).
- The debt instruments in which the sub-fund invests are denominated in USD, RMB (traded in and outside mainland China) and also in other currencies.
- The sub-fund is actively managed, without reference to a benchmark.

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

Name of fund	UBS (Lux) Bond SICAV - China High Yield (USD)
Share class	UBS (Lux) Bond SICAV - China High Yield (USD) Q-acc
ISIN	LU2344565713
Bloomberg	UBCHYQA LX
Currency of fund / share class	USD/USD
Launch date	06.09.2021
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 May
Benchmark	No representative reference index is available
Theoretical yield to maturity (gross) ¹	45.94%
Theoretical yield to worst (net)	45.93%
Average rating	BB
Option Adjusted Duration	2.23
Distribution	Reinvestment
Management fee p.a.	0.64%
Entry charge (max.)	3.00%
Exit charge (max.)	0.00%
Conversion fee (max.)	3.00%
Performance fee	-%
Ongoing charges p.a. ²	0.85%
Name of the Management Company	UBS Fund Management (Luxembourg) S.A., Luxembourg
Fund domicile	Luxembourg

¹ The theoretical yield to maturity, refers to the fixed-income part of the portfolio.

² as at 21.07.2022



A category 1 rating should not be construed as indicating that the investment is free of any risk.

Performance (basis USD, net of fees)¹

The performance chart will be available 12 months after the fund's establishment.

in %	1 year	2 years	3 years	Ø p.a. 2 years	Ø p.a. 3 years
Fund (USD)	n.a.	n.a.	n.a.	n.a.	n.a.

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

¹ 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.

Fund statistics

Net asset value (USD, 29.07.2022)	42.30
Last 12 months (USD) – high	100.00
– low	39.96
Total fund assets (USD m) (29.07.2022)	106.75
Share class assets (USD m)	4.90

	3 years	5 years
Volatility ¹		
– Fund	n.a.	n.a.
Sharpe ratio	n.a.	n.a.
Risk free rate	n.a.	n.a.

¹ Annualised standard deviation

For more information

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Contact your client advisor

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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.

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Sector exposure (%)

	Fund
Real estate	44.02
Consumer Services	23.36
Cash & Equivalents	15.97
Financial	5.13
Diversified	4.59
Oil and Gas	3.26
Telecommunication	1.91
Utilities	1.09
Industrials	0.67

10 largest positions (%)

	Fund
Mgm China Holdings Ltd 4.75 01 Feb 2027 Ba3/B+/Wd	3.33
Fortune Star Bvi Ltd 5 18 May 2026 N.A./Bb/N.A.	3.18
Wynn Macau Ltd 5.5 15 Jan 2026 B2/B+/N.A.	2.69
Shui On Development Hldg 6.15 24 Aug 2024	2.66
Anton Oilfield Serv Grp 8.75 26 Jan 2025 B1	2.34
Top 5	14.20

Benefits

The sub-fund offers greater return potential with higher yields compared to global developed market high yield bonds, combined with less interest rate risk due to shorter duration. The sub-fund is managed across sector and security selection in accordance with market conditions.

Investors can particularly benefit from UBS's experts "on the ground" in China with insights to markets where transparency and access to information may be limited.

Credit quality (%)

	Fund
BBB	7.37
BB	36.77
B	29.50
CCC	6.99
C	2.53
Cash	15.97
Others	0.87

	Fund
Rkpf Overseas 2020 A Ltd 5.125 26 Jul 2026 Ba3/Bb-	2.22
Ls Finance 2017 Ltd 4.8 18 Jun 2026 N.A./N.A./N.A.	2.21
Ehi Car Services 7 21 Sep 2026 N.A./B+/B+	2.04
Wanda Properties Intl Co 7.25 29 Jan 2024 Ba3/Bb/Bb	2.01
Meituan 3.05 28 Oct 2030 Baa3/Bbb-/Bbb-	1.91
Top 10	24.59

Risks

The fund invests in bonds and may therefore be subject to volatility. This requires corresponding risk tolerance and capacity. 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 value of a unit may be influenced by currency fluctuations. The fund may use derivatives, which can reduce or increase investment risk (including the risk of loss due to the bankruptcy of the counterparty). The fund can invest in less liquid assets that may be difficult to sell in distressed markets. Sub-investment grade bonds are usually subject to a high credit risk (i.e. potential loss due to failure of issuer). Emerging market bonds are usually subject to a high credit risk (i.e. potential loss due to failure of issuer). Conversion Risk can arise from the use of contingent convertibles. Contingent convertibles are subject to equity conversion or principal writedown, if bank regulatory capital falls below predefined thresholds. Every fund reveals specific risks, a detailed and comprehensive list of risk descriptions can be found in the prospectus.

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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 Investor Information Document (KIID), 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.

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) Bond Sicav 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, 1º PLANTA, E-46002 VALENCIA / COSO Nº 33, 5º A, E-50003 ZARAGOZA, CANTÓN PEQUEÑO 15, 4º, E-15003 A CORUÑA and online at www.ubs.com/funds. 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. 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. 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.