

UBS Sicav 2 Low Duration USD Bond (USD) P-acc

Fund Fact Sheet


UBS Bond Funds > UBS Classic Bond Funds > Short Term

Fund description

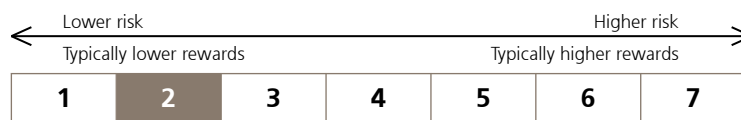
- The Fund is actively managed and primarily invests in corporate bonds with short maturities from issuers with Investment Grade rating classified by the established rating agencies that exhibit a solid ESG profile (environmental, social and governance).
- UBS Asset Management categorises this fund as a Sustainability Focus fund – one which adds additional layers of ESG criteria in order to invest for sustainable-oriented outcomes.

Please see additional important information on page 3.

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

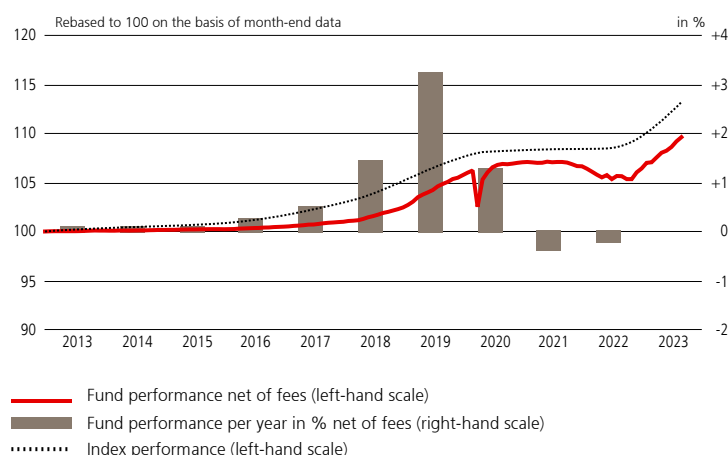
Name of fund	UBS (Lux) SICAV 2 - Low Duration USD Bond Sustainable (USD)
Share class	UBS (Lux) SICAV 2 - Low Duration USD Bond Sustainable (USD) P-acc
ISIN	LU0224522077
Bloomberg	UBSMMLX
Currency of fund / share class	USD/USD
Launch date	07.09.2005
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 October
Benchmark	SOFR 90-day Average Index
Theoretical yield to worst (gross)	5.76%
Modified duration	0.57
Average remaining maturity (years)	0.64
Distribution	Reinvestment
Current management fee p.a.	0.48%
Entry charge (max.)	3.00%
Exit charge (max.)	0.00%
Conversion fee (max.)	3.00%
Performance fee	none
Max. flat fee	0.60%
Name of the Management Company	UBS Fund Management (Luxembourg) S.A., Luxembourg
Fund domicile	Luxembourg
SFDR Classification	Art.8
Morningstar Sustainability rating ¹	

¹ As of 30.06.2023



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



Past performance is not a reliable indicator of future results.

in %	1 year	3 years	5 years	Ø p.a. 3 years	Ø p.a. 5 years
Fund (USD)	3.77	2.56	7.59	0.85	1.47
Ref. Index ²	4.11	4.62	8.55	1.52	1.66

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.

² Reference Index in currency of share class (without costs)

The fund has been repositioned with effect of 15.11.2021. The name changed on 15.11.2021 from UBS (Lux) SICAV 2 – Low Duration USD Bond (USD) to UBS (Lux) SICAV 2 – Low Duration USD Bond Sustainable (USD).

Fund statistics

Net asset value (USD, 31.08.2023)	125.52
Last 12 months (USD) – high	125.52
– low	120.48
Total fund assets (USD m)	45.92
Share class assets (USD m)	45.68

	3 years	5 years
Beta	1.18	1.09
Volatility ¹		
– Fund	0.91%	2.17%
– Benchmark	0.56%	0.46%
Sharpe ratio	-1.05	-0.15
Risk free rate	1.81%	1.81%

¹ Annualised standard deviation

For more information

Phone: +34-917-457 000
Internet: www.ubs.com/espanafondos
Contact your client advisor

Portfolio management representatives

Géraldine S. Haldi
Robbie Taylor
Zieshan Afzal

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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Structure of maturities (%)

	Fund
Until 1 year	64.77
1–3 years	35.23
3–5 years	0.00
5–7 years	0.00
7–10 years	0.00
More than 10 years	0.00

10 largest issues (%)

	Fund
Equinor ASA	2.25
Corp Andina de Fomento	2.24
Swedbank AB	2.24
ANZ New Zealand Int'l Ltd/London	2.24
National Bank of Canada	2.24

Credit quality (%)

	Fund
AAA	3.37
AA	23.19
A	49.74
BBB	19.44
BB and lower	0.00

Benefits

Investors benefit from a higher return potential compared with money market funds.

The portfolio management ensures careful assessment of macro-economic situation, investor sentiment, sector allocation and issuers' credit profile and development.

The portfolio is subject to strict risk management and broadly diversified.

The fund has a lower interest-rate risk than medium- or long-term bond investments.

The average interest rate duration of the fund lies between 0.5 years to 1 year.

Additional information

- Average interest rate portfolio duration within 0.5-1 year.
- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.
- At times of high market volatility, the fund's performance may diverge significantly from that of the benchmark.
- This sub-fund promotes environmental and/or social characteristics but does not have a sustainable investment objective.

Risks

Changes in interest rates and credit spreads affect the value of the portfolio which requires corresponding risk tolerance and capacity. All investments are subject to market fluctuations. Default risk is higher for corporate bonds than government bonds despite the credit quality of the portfolio is investment grade. Every fund has specific risks, which may increase considerably in unusual market conditions. The fund can use derivatives, which may result in additional risks.

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Glossary of key terms

Benchmark

Index against which an investment fund's performance is measured. Also called a reference index.

Beta

A measure of risk which indicates the sensitivity of an investment, such as an investment fund, to fluctuations in the market, as represented by the relevant benchmark. For example, a beta of 1.2 tells us that the value of an investment fund can be expected to change by 12% if the market is forecast to move by 10%. The relation is based on historical data and is only an approximation. However, the closer the correlation between the benchmark and the investment fund, the better this approximation.

Correlation

A measure of the degree to which the price trends of various investment categories or instruments move in the same direction. The correlation quantifies the strength of the relationship as a figure between -1 and +1. The closer the coefficient is to 1, the stronger the correlation. If the coefficient is -1, the investments and the benchmark move in opposite directions. If the value is 0, there is no correlation.

Duration

The duration represents the length of time for which capital is "tied up" in a bond investment. In contrast to residual maturity calculations, the concept of duration takes account of the time structure of returning cash flows (such as coupon repayments). The average duration of the portfolio is derived from the weighted average duration of the individual securities. The "modified duration" is derived from the duration and provides a measure of the risk with which the

sensitivity of bonds or bond portfolios to interest-rate changes can be estimated. A 1% increase (decrease) in the interest level accordingly produces a percentage fall (rise) in the price in proportion to the modified duration. For example: the modified duration of a bond fund is 4.5, the theoretical yield to maturity is 5.3%. If the theoretical yield to maturity drops in the example by 1% to 4.3% due to the decline in interest rates, the fund price increases by around 4.5%. For bond and asset allocation funds, the duration is given for all fixed-income instruments.

Investment grade

Term used to denote securities with ratings of between BBB and AAA, indicating that their credit quality is satisfactory or good.

Sharpe ratio

The Sharpe ratio expresses how much higher (or lower) a return an investor can expect compared to the risk-free rate of interest (e.g. interest rates on savings accounts) per unit of risk (volatility). The risk-free rate of interest varies from currency to currency.

Tracking error

Measure of the deviation of the return of a fund compared to the return of a benchmark over a fixed period of time. Expressed as a percentage. The more passively the investment fund is managed, the smaller the tracking error.

Volatility

In portfolio theory the risk of an investment is measured by the amount of volatility. Risk and return are directly related: Markowitz's portfolio theory posits that a higher return can only be obtained with a higher risk.

For more detailed information about Morningstar's Sustainability, including its methodology, please go to: https://www.morningstar.com/content/dam/marketing/shared/Company/Trends/Sustainability/Detail/Documents/SustainabilityRatingMethodology2019.pdf?cid=AEM_RED00016

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 Information Document, 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.

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