

# UBS (Lux) Bond SICAV – Global Inflation-linked (USD) I-A3-acc

## Portrait

- The actively managed fund invests primarily in USD-denominated inflation-linked bonds of high quality (i.e. rated investment grade by the relevant credit rating agencies), globally diversified across regions, ratings and maturities.
- The fund invests in a broadly based portfolio of inflation-linked bonds, predominantly issued by eurozone governments in EUR, which helps to reduce credit risk.
- The portfolio manager team manages the fund taking dynamic positions in interest rates, credit and currencies with the aim to seize attractive market opportunities, based on comprehensive research, while controlling downside risk.

- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.
- As with other portfolios, changes in interest rates and inflation have an impact on the portfolio's value. Coupon payments move in parallel with changes in inflation, i.e. they increase when inflation rises and decrease in a deflationary environment. In terms of the par value paid out on maturity, the capital invested for inflation-linked bonds with a deflation floor does not fall below the par value. However, for inflation-linked bonds with no deflation floor, the capital invested can fall below the par value. The majority of inflation-linked bonds are issued by governments. Inflation-linked bonds that are issued by companies have a higher default risk than government bonds, and therefore require investors to have 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.	10,531,956
ISIN	LU0455552678
Reuters symbol	–
Bloomberg Ticker	UBILIA3 LX
Currency of account	USD
Issue/redemption	daily
Management fee p.a.	0.340%
Flat fee	0.420%
Swing pricing	yes
Benchmark	Bloomberg Global inflation linked 1-10 years (hedged USD)

## Current data

Net asset value 29.2.2024	USD	129.07
– high last 12 months	USD	130.34
– low last 12 months	USD	121.76
Assets of the unit class in m	USD	0.17
Fund assets in m	USD	160.17
Last distribution		reinvested

## Key risk figures (annualised)

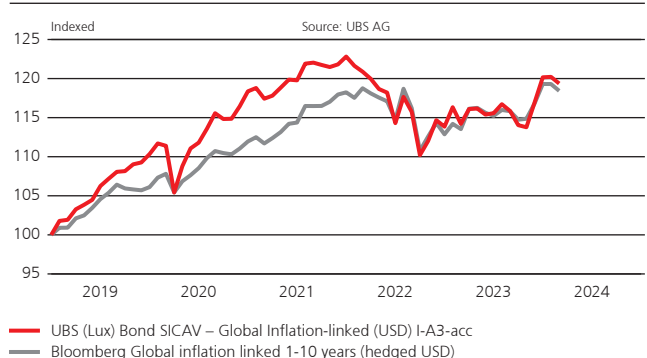
	2 years	3 years
Tracking error	2.20%	2.12%
Beta	1.08	1.05
Correlation	0.95	0.93
Total risk	6.77%	5.70%
Sharpe ratio	-0.68	-0.37
Risk-free rate (5 years) = 2.11%		

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

## Performance (in %)

	Fund	Benchmark
03.2023	1.66	2.30
04.2023	0.06	0.09
05.2023	-0.67	-0.54
06.2023	0.16	-0.35
07.2023	0.99	0.66
08.2023	-0.74	-0.13
09.2023	-1.57	-0.94
10.2023	-0.24	0.10
11.2023	2.79	1.71
12.2023	2.75	2.13
01.2024	0.05	-0.00
02.2024	-0.71	-0.74
2024 YTD	-0.66	-0.74
2023	5.55	5.71
2022	-7.30	-4.54
2021	3.76	5.62
2020	7.28	5.50
2019	10.34	6.11
Ø p.a. 2 years	-0.63	-0.14
Ø p.a. 3 years	0.55	1.97
Ø p.a. 5 years	3.21	3.25
since end of fund launch month 11.2014	28.77	26.40

## 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.

## Market exposure (in %)

	Fund
United States	42.87
United Kingdom	10.30
New Zealand	8.04
Italy	7.56
France	7.50
Spain	4.21
Sweden	2.09
Germany	2.01
Brazil	1.84
Cash	1.65
Others	11.93
<b>Total</b>	<b>100.00</b>

## Breakdown of credit quality (in %)

Ratings	Fund
AAA	13.71
AA	52.94
A	7.88
BBB	23.82
Cash	1.65
<b>Total</b>	<b>100.00</b>

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## Other key figures

	Fund
Average rating	A1
Modified duration	4.2

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