

UBS Emerging Markets Global Short Term Bond Fund USD (CHF hedged) Q-dist Fund Fact Sheet


UBS Emerging Market Funds > Bonds

Fund description

- The actively managed fund invests worldwide in short-term-maturity fixed income instruments and currency instruments from emerging economies.
- The fund portfolio's average remaining maturity may not exceed 24 months.
- The investment objective is to achieve an attractive performance mainly based on the return of currencies and short-term interest rates from emerging market countries.
- Currencies and short-term interest rates are actively managed.

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.

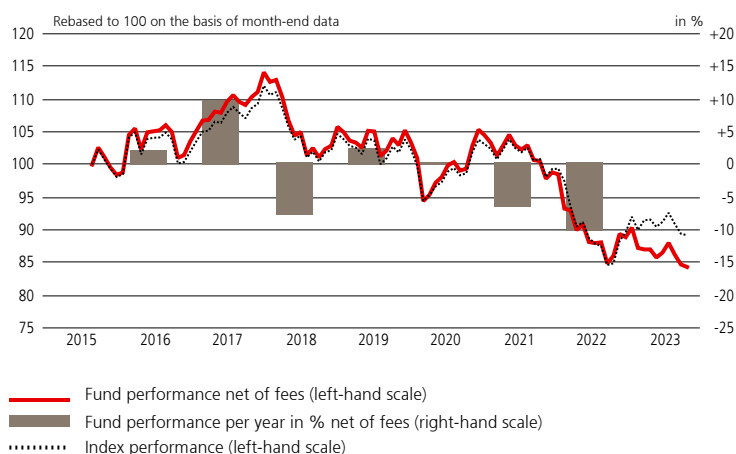
Name of fund	UBS (Lux) Emerging Economies Fund - Global Short Term (USD)
Share class	UBS (Lux) Emerging Economies Fund - Global Short Term (USD) (CHF hedged) Q-dist
ISIN	LU1240778180
Bloomberg	UGSTQDI LX
Currency of fund / share class	USD/CHF
Launch date	02.09.2015
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 August
Benchmark	JPM ELMI+
Theoretical yield to maturity (net)	7.60%
Modified duration	0.31
Distribution	November
Last distribution 07.11.2022	CHF 2.59
Management fee p.a.	0.56%
Entry charge (max.)	3.00%
Exit charge (max.)	0.00%
Conversion fee (max.)	3.00%
Performance fee	none
Flat fee p.a.	0.70%
Name of the Management Company	UBS Fund Management (Luxembourg) S.A., Luxembourg
Fund domicile	Luxembourg
SFDR Classification	Art.6
Morningstar Sustainability rating ¹	

¹ As of 30.09.2023



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

Performance (basis CHF, 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 (CHF)	-2.00	-15.14	-16.60	-5.33	-3.56
Ref. Index ²	5.06	-9.62	-11.24	-3.31	-2.36

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)

Fund statistics

Net asset value (CHF, 31.10.2023)	61.56
Last 12 months (CHF) – high	66.77
– low	60.94
Total fund assets (CHF m)	22.50
Share class assets (CHF m)	1.44

	3 years	5 years
Beta	0.92	1.00
Volatility ¹		
– Fund	7.12%	7.22%
– Benchmark	6.65%	6.58%
Sharpe ratio	-0.75	-0.46
Risk free rate	0.03%	-0.26%

¹ Annualised standard deviation

For more information

Phone: +34-917-457 000

Internet: www.ubs.com/espanafondos

Contact your client advisor

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.

Morningstar Sustainability Rating™



As of 30.09.2023

UBS Emerging Markets Global Short Term Bond Fund USD (CHF hedged) Q-dist

Currency exposure (%)¹

	Fund
MXN	10.3
KRW	10.1
INR	8.7
CNH	8.4
SGD	7.6
TWD	7.4
PLN	6.4
BRL	5.8
TRY	5.2
Other	30.2

¹ The table shows the currency exposure of the USD fund. The USD-NAV of the CHF shareclass is hedged against CHF

5 largest positions (%)

	Fund
United States Treasury Bill	26.4
Mexican Bonos	14.4
Brazil Letras do Tesouro Nacional	12.1

Benefits

Participate in the upside potential of local currency instruments.

Invest in a broadly diversified portfolio of well-selected local currencies and short dated securities.

Benefit from a global investment team with a consistent investment philosophy and a disciplined investment process with a strong focus on risk management.

Additional information

- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.
- The exchange rate risk between USD and CHF is largely hedged.

Credit quality (%)

	Fund
AAA	0.0
AA	30.0
A	18.2
BBB	21.3
BB	22.5
B	0.9
D	0.1
NR	7.1

	Fund
Brazil Letras Financeiras do Tesouro	10.2
Malaysia Government Bond	9.0

Risks

The fund offers higher return potential than a high-quality money market portfolio and therefore bears a higher risk. In addition, emerging markets are at an early stage of development which can typically involve a high level of price volatility and other specific risks such as lower market transparency, regulatory hurdles, corporate governance and political and social challenges. 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).

Warning: this fund can invest a percentage of 100% in low credit quality fixed income issues, so it has a very high credit risk.

UBS Emerging Markets Global Short Term Bond Fund USD (CHF hedged) Q-dist

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.

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) Emerging Ec. Fund 477. 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 information documents (KID), 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, 1ª 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 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. The benchmark is the intellectual property of the respective index provider. The fund or the share class is neither sponsored nor endorsed by the index provider. The fund prospectus or supplemental prospectus contains the full disclaimer. Before investing in a product please read the latest prospectus and key 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 calculated performance takes all costs on the fund level into consideration (ongoing costs). The entry and exit costs, which would have a negative impact on the performance, are not taken into consideration. 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 2023. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.