

UBS (Lux) IS - China A Opportunity (USD) P-acc

Fund Fact Sheet

UBS Equity Funds > UBS Opportunity Equity Funds > UBS (Lux) Investment SICAV - China A Opportunity (USD)

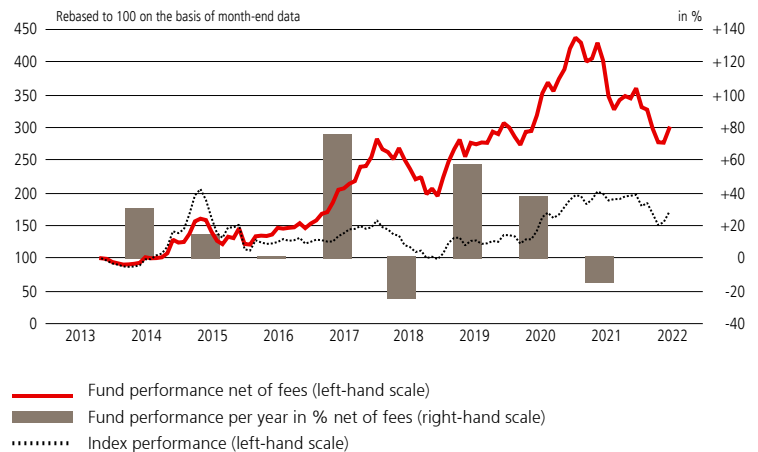
Fund description

- The actively managed fund invests principally in Chinese firms and the majority of net assets are invested in China A Shares, which are stocks in Chinese companies that are registered in China's local markets and can only be traded by the local Chinese and selected foreign institutional investors who are allotted Qualified Foreign Institutional Investors ("QFII") quota.
- The Fund is managed by a team of experienced equity specialists who are well-acquainted with the Chinese financial markets.
- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.

Name of fund	UBS (Lux) Investment SICAV - China A Opportunity (USD)
Share class	UBS (Lux) Investment SICAV - China A Opportunity (USD) P-acc
ISIN	LU0971614614
Securities no.	22 299 089
Bloomberg	UBCAPA2 LX
Currency of fund / share class	USD/USD
Launch date	29.11.2013
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 January
Benchmark	MSCI China A Onshore (net div. reinv.)
Distribution	Reinvestment
Management fee p.a.	1.60%
Ongoing charges p.a. ¹	2.06%
Name of the Management Company	UBS Fund Management (Luxembourg) S.A., Luxembourg
Fund domicile	Luxembourg
Overall Morningstar Rating	★★
Morningstar Sustainability rating ²	

¹ as at 14.02.2022
² As of 31.05.2022

Performance (basis USD, net of fees)¹



Past performance is not a reliable indicator of future results.

in %	2018	2019	2020	2021	2022	Jun. 2022	5 years	Ø p.a. 5 years
Fund (USD)	-23.48	57.26	37.11	-14.42	-17.07	7.88	45.85	7.84
Ref. Index ³	-32.99	37.48	39.70	4.03	-13.37	10.05	27.69	5.01

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 YTD: year-to-date (since beginning of the year)
³ Benchmark in currency of share class (without costs)

Name changed on 24.11.2016: from UBS (Lux) Institutional SICAV II - China A Opportunity (USD) to UBS (Lux) Investment SICAV - China A Opportunity (USD)

Current data

Net asset value (USD, 30.06.2022)	298.65
Last 12 months (USD) – high	402.71
– low	264.99
Total fund assets (USD m)	2 193.08
Share class assets (USD m)	1 169.36

	2 years	3 years	5 years
Beta	0.91%	0.87	0.92
Correlation	0.8619	0.8491	0.8577
Volatility ¹			
– Fund	22.19%	20.05%	21.89%
– Benchmark	21.07%	19.62%	20.47%
Tracking error (ex post) ²	11.42%	10.91%	11.38%
Information ratio	-0.97%	-0.55%	0.42%
Sharpe ratio	-0.16	0.09	0.30
Risk free rate	0.26%	0.69%	1.21%
R2	0.7430	0.7209	0.7356

¹ Annualised standard deviation

² The tracking error (TE) is calculated using the annualized standard deviation of a portfolio's excess return over the corresponding index return. The tracking error for a defined period expressed in months is calculated as follows: = STANDARD DEVIATION (monthly excess calculated each month over period expressed in months) * SQUARE ROOT(12 DIVIDED BY period expressed in months).

For more information

UBS Fund Infoline: 0800 899 899
Internet: www.ubs.com/funds
Contact your client advisor

Portfolio management representatives

Bin Shi
Morris Wu
Denise Cheung

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Sector exposure (%)

Sectors	Portfolio
Consumer Staples	24.81
Health Care	22.66
Financial Services	21.52
Consumer Discretionary	9.74
Communication Services	6.03
Materials	4.77
Cash	4.68
Information Technology	4.65
Real estate	0.89
Industrials	0.25
Energy	0.00
Utility	0.00

10 largest equity positions (%)¹

	Fund
Kweichow Moutai Co., Ltd.	9.8
China Merchants Bank Co., Ltd.	9.7
YUNNAN BAIYAO GROUP CO., LTD	9.1
Ping An Bank Co., Ltd.	7.2
Ping An Insurance (Group) Company of China, Ltd.	4.6
Inner Mongolia Yili Industrial Group Co., Ltd.	4.5
Midea Group Co., Ltd.	4.5
Jiangsu Hengrui Pharmaceuticals Co.,Ltd	4.3
ANGEL YEAST CO., LTD	3.8
Hangzhou Tigermed Consulting Co., Ltd	3.4

¹ This is not a recommendation to buy or sell any security

Benefits

Easy access to investment opportunities provided by a rapidly growing Chinese economy. Investors gain access to local Chinese shares, e.g. China A shares.

An experienced portfolio management team, that can leverage local investment expertise in the Chinese market via our joint venture UBS SDIC in China

Risks

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. This Fund has specific risks related to Chinese investments, which can significantly increase given the specific market and market regulation.

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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.

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UBS (Lux) IS - China A Opportunity (USD) – ESG Report

ESG Performance

The following illustrations show the fund’s performance against sustainability criteria that are either explicitly part of the fund’s ESG objectives or are included in the investment process.

Primary UBS AM sustainability approach applied

- | | | |
|---|---|--|
| <input checked="" type="checkbox"/> Exclusion | <input checked="" type="checkbox"/> ESG Integration | <input type="checkbox"/> SI Focus |
| <input type="checkbox"/> Impact | <input checked="" type="checkbox"/> Voting | <input checked="" type="checkbox"/> Engagement |

ESG details of the top 10 equity positions

(in % of portfolio AuM¹)

Holding	Fund	ESG Score
Kweichow Moutai Co., Ltd.	9.8	2.2
China Merchants Bank Co., Ltd.	9.7	5.1
YUNNAN BAIYAO GROUP CO., LTD	9.1	4.8
Ping An Bank Co., Ltd.	7.2	4.5
Ping An Insurance (Group) Company of China, Ltd.	4.6	5.1
Inner Mongolia Yili Industrial Group Co., Ltd.	4.5	4.1
Midea Group Co., Ltd.	4.5	4.2
Jiangsu Hengrui Pharmaceuticals Co.,Ltd	4.3	3.0
ANGEL YEAST CO., LTD	3.8	3.6
Hangzhou Tigermed Consulting Co., Ltd	3.4	5.2

¹ This is not a recommendation to buy or sell any security

ESG is an abbreviation for Environmental, Social and Governance (factors). These factors are used to evaluate companies and countries on how advanced they are with respect to sustainability. Once sufficient data on these factors are available, they can be used to assess and compare assets and also to inform the investment process when deciding what assets to buy, hold or sell.

Primary UBS AM sustainability approach applied

Exclusion: Strategies that exclude securities from portfolios where they are not aligned to an investor’s values. Includes customized screening criteria.

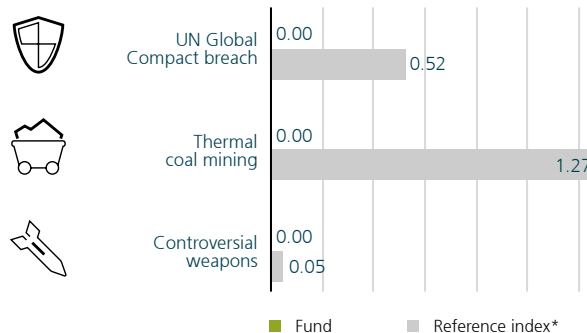
ESG Integration: Strategies that integrate environmental, social and governance (ESG) factors into fundamental financial analysis to improve risk/return profile.

SI Focus: Strategies where sustainability is an explicit part of the investment guidelines, universe, selection and/or investment process

Impact: Strategies where the intention is to generate measurable environmental and/or social benefits (“impact”)

Controversy check

(in % of portfolio AuM¹)



¹ Assets under Management

alongside the financial return.

Voting: Exercising shareholder rights by proxy voting on resolutions.

Engagement: (Pro-) actively entering in a dialogue with companies to influence material ESG topics.

ESG Score (UBS ESG Consensus Score): The UBS ESG Consensus Score is based on UBS-internal and independent external ESG data sources. The UBS ESG Consensus Score is industry-adjusted and is measured on a scale from 0 (lowest/worst score) to 10 (highest/best score).

Controversy check: Controversial Business Involvement exposure is the exposure to companies with a revenue share exceeding a certain threshold of the respective field (production).

Sources: Fund holding data: UBS Asset Management; MSCI ESG Research
*MSCI China A Onshore (net div. reinv.)

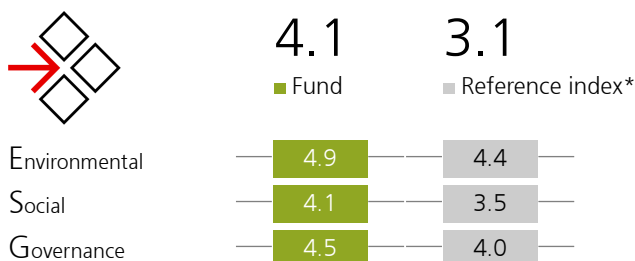
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ESG Transparency

This page provides transparency on key sustainability metrics that may be of interest to investors but are not part of the fund's investment process. The following metrics inform investors more broadly on their exposure to selected ESG topics.

MSCI ESG Scores

Holding-weighted average (0-10)

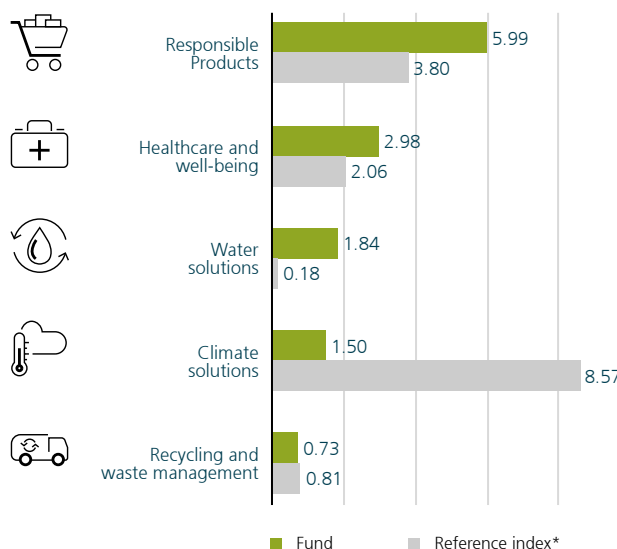


External fund ratings



As of 28.02.2022

Revenues aligning with aggregated UN Sustainable Development Goals (UN SDGs)¹ (in % of portfolio AuM²)

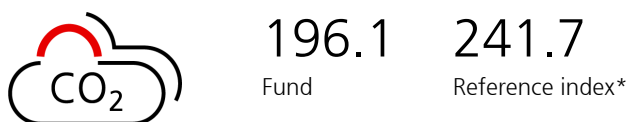


¹ The difference between 100% and fund/reference index values results from companies whose products and services revenues contribute more than 0% to one or more SDGs. In some cases, the sum of all figures may exceed 100% Assets under Management, as products and services from companies count toward more than one SDG. Assessment data provided by MSCI ESG Research.

² Assets under Management

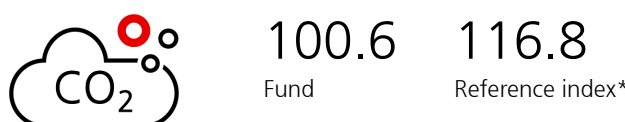
Weighted average carbon intensity

(tCO₂ equivalents per USD million in sales)



Carbon footprint

(tCO₂ per USD million invested)



MSCI ESG scores are provided by MSCI ESG Research and are measured on a scale from 0 (lowest/worst score) to 10 (highest/best score). The score is based on the underlying company's exposure to industry-specific ESG risks and their ability to mitigate those risks relative to their peers. ESG scores are also shown a breakdown of the E, S and G scores, in reference to the different components that are considered for the Environmental, Social and Government pillars. The components are also rated on a scale of 0-10. Based on the individual E, S and G values, a weighted average can be calculated. This is dynamic and takes into account the direct changes of all underlying results, which affect the individual E, S and G values. The ESG Score measures the most financially significant environmental, social and governance risks and opportunities of companies. In addition, sectoral differences are taken into account through key industry specific ESG issues. This makes the ESG score a rather static measure, as the relative valuation of a sector remains constant over a longer period of time.

UN Sustainable Development Goals (UN SDGs): The 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries - developed and developing - in a global partnership. We aggregate the 17 UN SDGs into 5 topics: Responsible products; Healthcare and well-being; Climate solutions; Water solutions; Recycling and waste

management. These 5 topics are measured and shown based on their revenue exposure to Sustainable Impact Solutions reflecting the extent to which company revenue is exposed to products and services that help solve the world's major social and environmental challenges.

Data provider: MSCI ESG Research

MSCI ESG Fund Ratings** are designed to measure the Environmental, Social and Governance (ESG) characteristics of a fund's underlying holdings, making it possible to rank or screen mutual funds and ETFs on a AAA to CCC ratings scale. We leverage MSCI ESG Ratings for over 7,500 companies (approximately 14,000 total issuers including subsidiaries) and more than 650,000 equity and fixed-income securities globally to create ESG scores and metrics for approximately 36,000 multi-asset class mutual funds and ETFs globally.

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Weighted Average Carbon Intensity (tons CO₂e /USDm sales): The Weighted Average Carbon Intensity (WACI) measures a portfolio's exposure to carbon-intensive companies. The WACI metric provides insight into potential risks related to the transition to a lower-carbon economy because companies with higher carbon intensity are likely to face more exposure to carbon related market and regulatory risks. This metrics is applicable across asset classes, including fixed income, as it's not based on equity ownership basis. It's the sum product of the portfolio weights and individual carbon intensities (carbon emissions scope 1+2 / USDm sales). Data provider: MSCI ESG Research

Carbon Footprint (tons CO₂e / USDm invested): Expresses the greenhouse gas footprint of an investment sum. The carbon emissions scope 1 and 2 are allocated to investors based on an enterprise value ownership approach and normalized by the current portfolio value. The Carbon

Sources: Fund holding data: UBS Asset Management; MSCI ESG Research
*MSCI China A Onshore (net div. reinv.)

Footprint is a normalized measure of a portfolio's contribution to climate change that enables comparison with a benchmark, between portfolios and between individual investments. Metric is Total Carbon Emissions expressed as per currency invested.

Data provider: MSCI ESG Research

Use of derivatives / fund of fund investments

Derivatives and fund of fund investments used in the portfolio are treated on a lookthrough basis, whereby the economic exposures to the underlying basket of securities is treated as an actual investment in the individual securities that make up this basket. This might in the case of broad market derivatives or fund of fund investments lead to minimal exposures to securities that are excluded from direct investments.

Aggregation of ESG/Carbon data

ESG scores of holdings in the portfolio and the reference index are aggregated using their respective individual weights and ESG scores (sum product).

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