

UBS (HK) Fund Series – China Opportunity Equity (USD)

Important information:

- The fund invests primarily in equities and warrants of companies which are domiciled in or are chiefly active in the PRC, which are listed or traded outside of the PRC. The aggregate exposure (whether direct or indirect) to China A-Share and China B-Share markets of the fund will be maintained at 20% or below of its total net asset value.
- The fund's investments in emerging markets, e.g. PRC, may involve a greater risk than developed markets including sharp price movements, liquidity risk and currency risk. The fund's investment in a single country may be subject to higher level of risks comparing to a fund investing in a more diversified portfolio/strategy. Under extreme market circumstances, the fund may suffer substantial loss.
- The fund may use financial derivative instruments ("FDI") for hedging and investment purposes. Although FDI will not be used extensively for investment purposes, the use of derivatives may involve additional risks, e.g. leverage, liquidity, counterparty risks.
- Investors should not invest in the fund solely based on this document and should read the relevant offering document.

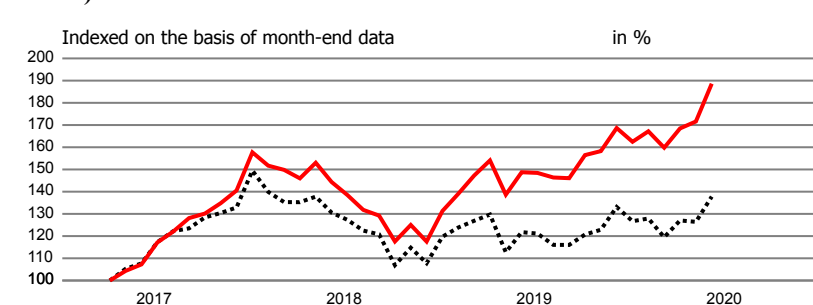


Morningstar rating TM
as at 30-06-2020

Investment objective & strategy

- Very actively managed equity fund based on a concentrated equity portfolio investing in selected Chinese companies
- The manager is given great flexibility to take focused views on the most attractive stocks and exploit the best opportunities, unconstrained by the reference index.
- Diversified across sectors offering broad coverage of the Chinese market

Indexed performance since inception (share class A USD-acc; basis USD, net of fees) ¹



— Indexed performance (left-hand scale)
..... MSCI China 10/40 (net div. reinv.)

Name of fund	UBS (HK) Fund Series – China Opportunity Equity (USD)
Currency of fund	USD
Currency of unit class	USD
Fund type	Open-end
Accounting year ends	31 December
Issue/redemption	Daily
Total fund assets (USD m)	42.90
Front End Load	Class A: up to 3% of subscription amount
Management fee % p.a	1.87%
Ref Index	MSCI China 10/40 (net div. reinv.)

in %	Year-to-date	1 year	3 years	5 years	since launch [*]
Fund Class A USD-acc	11.84	26.80	75.85	-	97.49
Ref Index ²	1.52	10.21	25.11	-	42.18

¹ Fund performance is calculated on NAV to NAV basis in denominated currency of the respective share class with dividends re-invested. These figures refer to the past. 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. Source for all data and charts (if not indicated otherwise): UBS Asset Management

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

The value of the funds and income from them can go up as well as down and consequently you may not get back the amount originally invested.

The document has not been reviewed by the Securities and Futures Commission in Hong Kong.

The investment returns of some of our range of funds are denominated in currency other than USD/HKD. US/HK Dollar-based investors are therefore exposed to fluctuations in the US/HK dollar/ foreign currency exchange rate.

Investment involves risks, and past performance figures shown are not indicative of future performance. Investors please refer to the offering document for further details including the risk factors.

Units of UBS funds mentioned in this publication may not be offered, sold or delivered in the USA.

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Sector exposure (%)

	Fund
Consumer Discretionary	22.9
Financial Services	20.3
Communication Services	14.8
Consumer Staples	12.4
Health Care	8.1
Cash	6.4
Real Estate	5.5
Industrials	4.8
Information Technology	3.0
Utility	1.9
Materials	0.0
Energy	0.0

10 largest positions (%)

	Fund
TAL EDUCATION GROUP ADR	10.3
TENCENT HOLDINGS LTD	10.0
ALIBABA GRP SP ADS SHS ADR 8	9.5
KWEICHOW MOUTAI A CNY1	7.1
PING AN INSURANCE H CNY1	6.0
YIHAI INTERNATIONAL HOLDING	5.3
NETEASE INC-ADR	4.5
CHINA MERCHANTS BANK CNY1	4.3
SHENZHEN INTL HOLDINGS	3.7
HONG KONG EXCHANGES & CLEAR HKD1	3.1

Fund statistics

	3 years	5 years
Volatility ¹ – Fund	19.49%	n.a.
– Ref Index	20.12%	n.a.
Sharpe ratio	0.97	n.a.

¹ Annualised standard deviation

This information should not be considered as recommendation to buy and sell any particular security.

Unit class details

	A USD-acc	A HKD-acc
ISIN code	HK0000318599	HK0000450137
Bloomberg code	UHKCOEA HK	UBSCOAH HK
Launch Date	03.03.2017	10.10.2018
Distribution yield (p.a.)	Distribution reinvested	Distribution reinvested