

UBS (Lux) Bond Fund**Report of income for UK tax purposes - Period ended 31 March 2021**

Dear Investor,

The class of units listed above are registered with HM Revenue & Customs in the UK as a "reporting fund". As such, the fund is required to make reports of income to the investors. This report comprises the report of income required to be sent to participants under Regulation 90 of the Offshore Funds (Tax) Regulations 2009 for the period ended 31 March 2021.

If you are not subject to UK taxation, you may ignore this notice. If you are subject to UK taxation (unless you are a non-domiciled individual paying tax on the remittance basis), you will be required to pay tax on the share of income reported to you in this notice.

The amounts reported are treated as arising throughout the year and should be shown as such in your tax return. If you held your units for less than the full period, you should pro rate these figures accordingly based on your actual holding period.

As the tax basis for different investors varies, the report is split into those amounts which should be considered by individual investors and those amounts which should be considered by corporate investors.

If you are uncertain about any aspect of this report you should seek advice from your tax advisor.

Euro High Yield (EUR) - U-X-UKdist-mdist - LU1839734958Reportable income per unit – UK corporate investor

	Total EUR	Per Unit EUR
Profit, gains and losses from debt	1,752,723	1,900.7814
Dividends	19	0.0201
Other Income	9,570	10.3784
Management expenses	(3,519)	(3.8160)
Profits, gains and losses on derivatives	(31,781)	(34.4654)
Excess reportable income	7,953	8.6249

Reportable income per unit – UK individual investor

	Total EUR	Per Unit EUR
Interest income	363,946	394.6898
Dividends	19	0.0201
Other Income	9,570	10.3784
Interest expense	(5,263)	(5.7071)
Management expenses	(3,519)	(3.8160)
Excess reportable income	7,953	8.6249

The fund remains a reporting fund at the date of this report.

Euro High Yield (EUR) - I-X-acc - LU0415182780Reportable income per unit – UK corporate investor

	Total EUR	Per Unit EUR
Profit, gains and losses from debt	46,548,015	27.7448
Dividends	409	0.0002
Other Income	273,111	0.1628
Management expenses	(83,684)	(0.0499)
Profits, gains and losses on derivatives	(417,798)	(0.2490)
Excess reportable income	196,493	0.1171

Reportable income per unit – UK individual investor

	Total EUR	Per Unit EUR
Interest income	9,052,357	5.3956
Dividends	409	0.0002
Other Income	273,111	0.1628
Interest expense	(130,834)	(0.0780)
Management expenses	(83,684)	(0.0499)
Excess reportable income	196,493	0.1171

The fund remains a reporting fund at the date of this report.

Full Cycle Asian Bond (USD) - (GBP hedged) I-A2-dist - LU2215770434Reportable income per unit – UK corporate investor

	Total USD	Per Unit USD
Profit, gains and losses from debt	1,364,424	2.6055
Dividends	0	0.0000
Other Income	42,783	0.0817
Management expenses	(202,642)	(0.3870)
Profits, gains and losses on derivatives	4,167,894	7.9588
Excess reportable income	127,281	0.2431

Reportable income per unit – UK individual investor

	Total USD	Per Unit USD
Interest income	1,160,290	2.2156
Dividends	0	0.0000
Other Income	42,783	0.0817
Interest expense	(201)	(0.0004)
Management expenses	(202,642)	(0.3870)
Excess reportable income	127,281	0.2431

The fund remains a reporting fund at the date of this report.

Full Cycle Asian Bond (USD) - (GBP hedged) Q-dist - LU2215770780Reportable income per unit – UK corporate investor

	Total USD	Per Unit USD
Profit, gains and losses from debt	(11,057)	(3.3541)
Dividends	0	0.0000
Other Income	22	0.0066
Management expenses	(2,388)	(0.7244)
Profits, gains and losses on derivatives	35,686	10.8248
Excess reportable income	986	0.2989

Reportable income per unit – UK individual investor

	Total USD	Per Unit USD
Interest income	8,923	2.7065
Dividends	0	0.0000
Other Income	22	0.0066
Interest expense	(2)	(0.0005)
Management expenses	(2,388)	(0.7244)
Excess reportable income	986	0.2989

The fund remains a reporting fund at the date of this report.

Full Cycle Asian Bond (USD) - U-X-UKdist-mdist - LU1896727721Reportable income per unit – UK corporate investor

	Total USD	Per Unit USD
Profit, gains and losses from debt	1,385,909	1,084.6920
Dividends	0	0.0000
Other Income	39,140	30.6330
Management expenses	(5,471)	(4.2816)
Profits, gains and losses on derivatives	12,707	9.9450
Excess reportable income	54,427	42.5979

Reportable income per unit – UK individual investor

	Total USD	Per Unit USD
Interest income	512,077	400.7808
Dividends	0	0.0000
Other Income	39,140	30.6330
Interest expense	(66)	(0.0514)
Management expenses	(5,471)	(4.2816)
Excess reportable income	54,427	42.5979

The fund remains a reporting fund at the date of this report.

CHF - I-A3-acc - LU0415164531Reportable income per unit – UK corporate investor

	Total CHF	Per Unit CHF
Profit, gains and losses from debt	5,966,304	6.4722
Dividends	0	0.0000
Other Income	121,778	0.1321
Management expenses	(213,638)	(0.2318)
Profits, gains and losses on derivatives	0	0.0000
Excess reportable income	8,524	0.0092

Reportable income per unit – UK individual investor

	Total CHF	Per Unit CHF
Interest income	742,098	0.8050
Dividends	0	0.0000
Other Income	121,778	0.1321
Interest expense	(9,578)	(0.0104)
Management expenses	(213,638)	(0.2318)
Excess reportable income	8,524	0.0092

The fund remains a reporting fund at the date of this report.