

UBS (Lux) Multi Strategy Alternative Fund QB USD

Fund information

Multi Asset Solutions

176.73

Fund total net assets, USD in millions

Share class TNA, USD in millions	Share class NAV, USD	Management fee p.a. ¹
0.09	1'000.71	0.40%

MTD (net) return	QTD (net) return	YTD (net) return
1.47%	0.95%	2.46%

Fund details

Investment Manager	USB Asset Management Switzerland AG, Active Multi Asset Team
Fund launch date	29.06.2018
Share class launch date	31.01.2022
Share class	QB
Share class currency	USD
Distribution policy	Accumulating
Fund domicile	Luxembourg
ISIN	LU2304589364

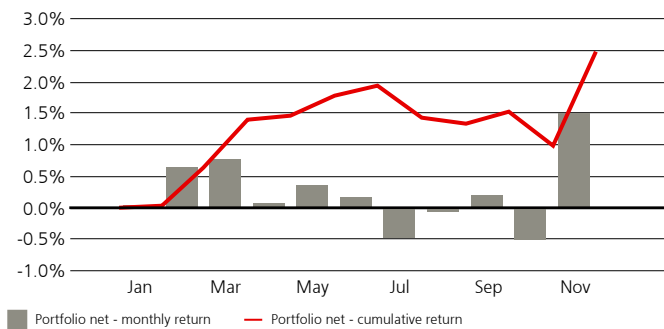
Investment Policy

The fund seeks to provide exposure to a diversified set of alternative strategies. It invests in Funds managed either internally or by third-party entities to gain exposure to a broad range of alternative investment strategies. The overall fund aims to have a low correlation to global equity and bond markets, potentially acting as a diversifier in a multi-asset context. The weight of the individual investment strategies will be regime-dependent and may vary over time according to risk-adjusted return expectations, liquidity as well as diversification considerations.

Investing involves risk including the risk of loss of capital. Past performance does not predict future returns. Neither simulated nor historical performance is a reliable indicator for current or future performance.

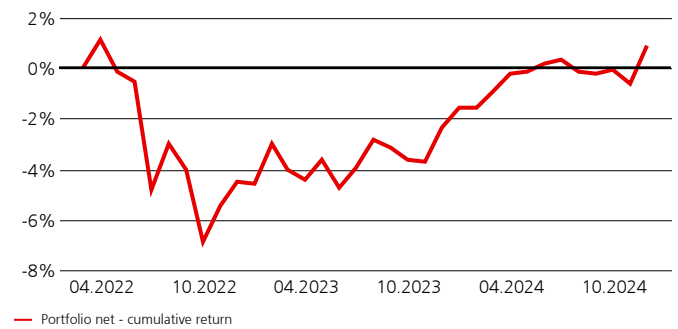
Performance overview - monthly & cumulative

since 01.01.2024



Performance overview - cumulative

since 01.03.2022



Performance overview - monthly & YTD

since 01.01.2024, in %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Portfolio net	0.01	0.61	0.75	0.06	0.33	0.15	-0.50	-0.09	0.17	-0.52	1.47		2.46

Performance overview

since 01.03.2022, in %

	Rolling Returns		Annualized Returns			
	1 months	3 months	1 year	3 years	5 years	ITD
Portfolio net	1.47	1.12	3.32	n/a	n/a	0.31

Risk overview - ex post

since 01.03.2022, in %

	Annualized risk, in %			
	1 year	3 years	5 years	ITD
Portfolio volatility	1.98	n/a	n/a	4.48

Performance overview - yearly

since 01.03.2022, in %

	2022	2023	2024
Portfolio net	-4.62	3.21	2.46

¹ If the currency of a financial product and/or its costs is different from your reference currency, the return and cost may increase or decrease as a result of currency fluctuations. The individuals mentioned above only conduct regulated activities in the jurisdiction(s) where they are properly licensed, where relevant. Please find the definition of all the acronyms/terms used in this document in the Glossary. Additional important information can be found at the end of the document.

Alternatives breakdown

By type in % of alternative economic exposure

	in %	Portfolio
Equity hedge	26.56	
Multi strategy	11.77	
Relative value	10.14	
Macro	8.30	
Commodities	6.52	
Senior Loans	4.59	
Event driven	4.54	
Private equities	3.34	
Total	75.77	

Asset breakdown (after currency hedging)

In % of total economic exposure

	in %	Portfolio
USD	100.28	
SEK	0.30	
GBP	0.05	
CHF	0.04	
EUR	-0.68	
Total	100.00	

Asset breakdown by asset class

In % of total economic exposure

	Cash and Cash Equivalents	Fixed Income	Equities	Alternatives	Total
Portfolio	1.20	17.13	0.67	81.00	100.00

Key identifiers

Instrument Name	UBS (Lux) Multi Strategy Alternative Fund QB USD
ISIN	LU2304589364
Valor no.	110160970

Key facts

Fund management company	UBS Asset Management (Europe) S.A.
UCITS	No
SFDR Alignment ²	Article 6
Accounting year end	31. October
Securities lending	No
Ongoing charges ³	1.80%
Subscription frequency	monthly
Subscription settlement period	T + 2
Redemption frequency	monthly
Redemption settlement period	T + 7
Cut-off time	15:00 CET
Swinging single pricing (SSP*)	Full swing NAV

Risk overview - ex post

	1 year Portfolio
Minimum net return, in %	-0.52
Maximum net return, in %	1.47
Maximum drawdown, in %	-0.93
Sharpe ratio	-0.99

Cash and Cash Equivalents

as of 31.10.2024

Instrument Name	Currency	Weight
Cash and Cash Equivalents		3.20%

Top 5 positions

as of 31.10.2024

Instrument Name ⁴	Currency	Coupon p.a.	Maturity date	Weight
BLUE DIAMOND GL STRAT FEED USD	USD			5.18%
SCHRODER GAIA EGRTON E-CUSDH	USD			5.05%
ALCUR	SEK			4.99%
BCV FD LUX LIQ ALT BETA D USD	USD			4.96%
CS (CH) 130/30 SWISS EQ FD EB CHF	CHF			4.93%

² ESG data provided is for information purposes only and does not infer that this product is considered a sustainable investment under the CS Sustainable Investment Framework.

³ If the currency of a financial product and/or its costs is different from your reference currency, the return and cost may increase or decrease as a result of currency fluctuations.

⁴ This is an indicative allocation which may change over time. This product is not a direct investment the collaterals displayed above. As a result, it does not reflect the actual performance of the product either positively or negatively. The individual entities and/or instruments mentioned on this page are meant for illustration purposes only and are not intended as a solicitation or an offer to buy or sell any interest or any investment.

Potential Risks

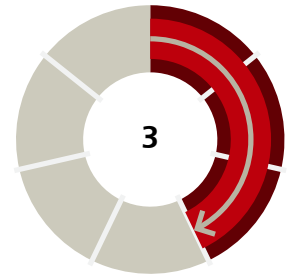
The Fund's risk and reward profile does not reflect the risk inherent in future circumstances that differ from what the Fund has experienced in the recent past.

The product's investment objectives, risks, charges and expenses, as well as more complete information about the product, are provided in the prospectus (or relevant offering document), which should be read carefully before investing.

The investment promoted in this marketing material concerns the acquisition of units or shares in a fund and not of any underlying assets. The underlying assets are owned by the fund only. Any decision to invest should take into account all the characteristics or objectives of the promoted fund as described in its prospectus, or similar legal documentation.

Risk profile⁵

PRIIP SRI



Larger values (up to 7) indicate higher risk while lower values (up to 1) indicate lower risk.

Glossary

Accumulating	Indicates a regular reinvestment of the dividends received in the portfolio itself
Annualized risk	Annualized risk is a statistic, which is used to measure the risk of a fund by describing the range of returns, which were achieved in the observation period are most likely to be achieved. Greater volatility implies greater risk.
Annualized return	A measure of how much an investment has increased on average each year during a specific period.
Ex post	Refers to metrics based on historical data
ITD	Inception-to-date
Maximum drawdown	Represents the worst possible result (in percentage terms) that occurred during the period being analyzed.
MTD	Month-to-date
NAV	Net Asset Value
Ongoing Charges	The calculation of the ongoing charge is based on the Committee of European Securities Regulators/10-674 Directive. For a maximum of 12 months from fund fiscal year end and since inception, the ongoing charges figure is based on estimated expenses. After that, the ongoing charges correspond to the TER of the last annual report. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling shares/units in another collective investment undertaking.
QTD	Quarter-to-date
Sustainable Finance Disclosure Regulation (SFDR)	Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector
Sharpe ratio	The Sharpe ratio gives the excess return per unit of risk (in terms of standard deviation). The higher the ratio, the better the risk-return profile of the fund.
Swing Pricing	A method used to calculate the net asset values of investment funds. Which allows transaction costs arising funds from subscriptions made by incoming investors and redemptions made by outgoing investors to be borne by the incoming and outgoing investors, rather than existing investors.
TNA	Total Net Assets
YTD	Year-to-date

Warning statements

Asset breakdown	Indicative allocation may change over time. All holdings are shown strictly for information purposes only and do not constitute investment recommendations of UBS. Please note that this does not constitute an offer or a solicitation to buy or sell any interest or any investment.
Swinging Single Pricing	For more details, please refer to the relevant chapter "Net Asset Value" of the fund's prospectus
Performance start date	Performance calculation and presentation start with the first full month of an invested strategy. This can lead to a difference in launch and performance start dates.
PRIIP SRI	The Summary Risk Indicator is a guide to the level of risk of this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets.

⁵ The risk indicator assumes you keep the Product for 5 years. The actual risk can vary significantly if you redeem at an early stage and you may get back less. The Summary Risk Indicator is a guide to the level of risk of this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets. Be aware of currency risk if your reference currency differs from the currency of the Product. You may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. Investors shall note that the Product may be exposed to further risks such as operational, counterparty, political, sustainability and legal risks that are not included in the Summary Risk Indicator. This Product does not include any protection from future market performance so you could lose some or all of your investment.

For marketing and information purposes by UBS.

For professional clients / qualified investors only.

UBS Group 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).

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 Group 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.

This document contains statements that constitute "forward-looking statements", including, but not limited to, statements relating to our future business development. While these forward-looking statements represent our judgments and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations.

Switzerland: Representative in Switzerland for UBS funds established under foreign law: UBS Fund Management (Switzerland) AG, P.O. Box, CH-4002 Basel. Paying agent: UBS Switzerland AG, Bahnhofstrasse 45, CH-8001 Zurich. Prospectuses, key information document, 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 Asset Management Switzerland AG, c/o UBS AG, Bahnhofstrasse 45, 8001 Zürich, Switzerland or from UBS Fund Management (Switzerland) AG, P.O. Box, CH-4002 Basel.

A summary of investor rights in English can be found online at: ubs.com/funds.

More explanations of financial terms can be found at ubs.com/glossary.

© UBS 2024. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.