

CS (CH) Swiss Dividend Plus Equity Fund UB

Fund information

Equity

168'030'970

Fund total net assets in CHF

Share class TNA, CHF **15'617'740** Share class NAV, CHF **17.22** Management fee p.a.¹ **0.80%**

MTD (net) return **-1.60%** QTD (net) return **-2.99%** YTD (net) return **6.44%**
Bench. -1.28% **Bench. -4.74%** **Bench. 6.18%**

Fund details

Investment Manager	Christian Sauter, Bernhard Lüthi
Fund launch date	28.03.2012
Share class launch date	30.01.2015
Share class	UB
Share class currency	CHF
Distribution policy	Accumulating
Fund domicile	Switzerland
ISIN	CH0265219326
Benchmark	SPI (TR)

Investment Policy

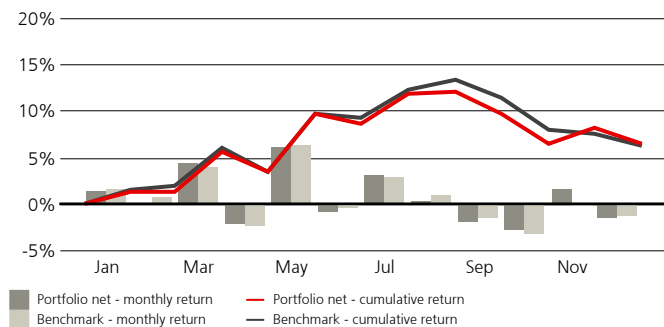
The focus is on well managed companies with sound balance sheets and relatively stable earnings and cash flows. These companies can afford to pay an attractive and potentially growing dividend on a sustained basis. Following an active investment approach, the fund targets long-term capital appreciation while maintaining appropriate diversification of risk. The portfolio manager also incorporates the sustainability approaches Stewardship & Exclusion in the investment decisions.

Due to the application of only the sustainability approaches "exclusions" and "stewardship" (Engagement and exercise of voting rights), the subfund is not sustainable and is not managed sustainably. 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.

Morningstar rating ★★★★★
(31.12.2024)

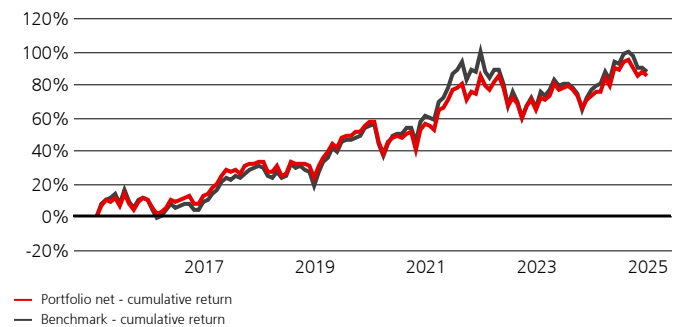
Performance overview - monthly & cumulative

since 01.01.2024



Performance overview - cumulative

since 01.02.2015



Performance overview - monthly & YTD

since 01.01.2024, in %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Portfolio net	1.29	0.00	4.24	-2.09	6.05	-0.90	2.91	0.11	-1.99	-2.93	1.57	-1.60	6.44
Benchmark	1.40	0.56	3.94	-2.44	6.14	-0.46	2.75	0.90	-1.59	-3.27	-0.25	-1.28	6.18
Relative net	-0.11	-0.56	0.30	0.34	-0.09	-0.44	0.17	-0.79	-0.40	0.34	1.82	-0.32	0.25

Performance overview - yearly

since 01.02.2015, in %

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Portfolio net	9.68	2.32	18.38	-7.15	27.74	-0.60	17.81	-10.63	5.23	6.44
Benchmark	10.06	-1.41	19.92	-8.57	30.59	3.82	23.38	-16.48	6.09	6.18
Relative net	-0.38	3.73	-1.54	1.42	-2.86	-4.42	-5.57	5.85	-0.86	0.25

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.

Performance overview

since 01.02.2015, in %

	Rolling Returns		Annualized Returns			
	1 months	3 months	1 year	3 years	5 years	ITD
Portfolio net	-1.60	-2.99	6.44	0.03	3.23	6.38
Benchmark	-1.28	-4.74	6.18	-2.01	3.80	6.53
Relative net	-0.32	1.75	0.25	2.04	-0.58	-0.15

Risk overview - ex post

since 01.02.2015, in %

	Annualized risk, in %			
	1 year	3 years	5 years	ITD
Portfolio volatility	9.56	10.53	12.11	11.24
Benchmark volatility	9.43	11.99	12.86	12.03
Tracking error	2.35	2.88	2.67	2.36

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. This includes the following events which are rare but can have a large impact.

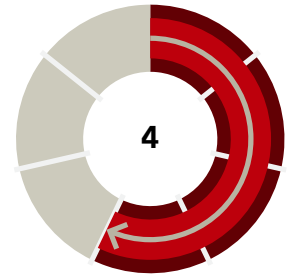
- **Liquidity risk:** Assets cannot necessarily be sold at limited cost in an adequately short timeframe. Part of the Fund's investments may be prone to limited liquidity. The Fund will endeavor to mitigate this risk by various measures.
- **Operational risk:** Deficient processes, technical failures or catastrophic events may cause losses.
- **Political and Legal risks:** Investments are exposed to changes of rules and standards applied by a specific country. This includes restrictions on currency convertibility, the imposing of taxes or controls on transactions, the limitations of property rights or other legal risks.
- **Sustainability risks:** Sustainability risks are environmental, social or governance events or conditions that can have a material negative effect on the return, depending on the relevant sector, industry and company exposure.

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.

Investors may lose part or all of their invested amount. 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 profile²

PRIIP SRI



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

Asset breakdown by GICS sector

In % of total economic exposure

	Portfolio	Benchmark	Portfolio Benchmark
Financials	32.63	19.76	
Health Care	23.02	34.08	
Industrials	15.24	12.92	
Materials	11.70	8.32	
Consumer Staples	10.36	14.78	
Communication	2.67	1.07	
Consumer Discretionary	2.34	5.63	
Information Technology	0.44	1.70	
Real Estate	-	1.52	
Utilities	-	0.22	
Others	1.60	-	

Asset breakdown by market capitalization

In % of total economic exposure (in USD)

	Portfolio	Benchmark	Portfolio Benchmark
<5B	8.88	6.89	
5B-10B	6.55	5.37	
10B-20B	4.02	5.43	
20B-30B	5.92	7.86	
30B-50B	14.78	13.76	
50B-100B	15.04	13.10	
>100B	43.21	47.60	
Others	1.60	0.00	

Asset breakdown by risk currency

In % of total economic exposure

	Portfolio	Benchmark	Portfolio Benchmark
CHF	100.00	99.65	
USD	0.00	-	
EUR	-	0.15	
Others	-	0.20	

Asset breakdown by risk country

In % of total economic exposure

	Portfolio	Benchmark	Portfolio Benchmark
Switzerland	98.40	99.58	
Cash	1.60	-	
Guernsey, Channel Islands	-	0.03	
Others	-	0.39	

Top 10 positions

Instrument Name ³	Weight	Benchmark	GICS sector
NESTLE SA	9.25%	12.83%	Consumer Staples
ROCHE HOLDING PAR AG	9.17%	11.74%	Health Care
NOVARTIS AG	8.94%	11.86%	Health Care
UBS GROUP AG	8.91%	5.55%	Financials
ZURICH INSURANCE GROUP AG	8.49%	5.16%	Financials
ABB LTD	6.94%	5.12%	Industrials
SWISS RE AG	6.24%	2.52%	Financials
GIVAUDAN SA	4.88%	2.11%	Materials
HOLCIM LTD AG	4.21%	3.10%	Materials
LONZA GROUP AG	3.66%	2.53%	Health Care

² The risk indicator assumes you keep the Product for 7 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.

³ 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.

Key figures

	Portfolio
Number of securities	31
Average dividend yield % (Fund/BM)	3.48 / 3.16

Fund Statistics - ex post

			1 year		3 years		5 years	
	Portfolio	Benchmark	Relative	Portfolio	Benchmark	Relative	Portfolio	Benchmark
Beta			0.98			0.86		
Information ratio			0.11			0.66		
Maximum drawdown, in %	-4.91	-6.25		-13.71	-19.93		-13.71	-19.93

Past performance does not predict future returns. Neither simulated nor historical performance is a reliable indicator for current or future performance.

Largest contributors and detractors

QTD as of 31.12.2024

	Portfolio			Relative		
	Total return	Weight	Total effect	Total return	Weight	Total effect
Contributors³						
NESTLE SA	-11.85%	-4.09%	0.52%			
SWISS RE AG	12.34%	3.53%	0.45%			
NOVARTIS AG	-8.70%	-2.84%	0.24%			
UBS GROUP AG	6.51%	3.07%	0.18%			
ZURICH INSURANCE GROUP AG	5.69%	3.20%	0.18%			
Detractors³						
GIVAUDAN SA	-14.44%	2.80%	-0.41%			
SOFTWAREONE HOLDING LTD	-59.06%	0.46%	-0.36%			
BARRY CALLEBAUT AG	-23.12%	0.95%	-0.24%			
SWISSCOM AG	-8.63%	1.90%	-0.17%			
BOSSARD HOLDING AG	-20.09%	0.72%	-0.15%			

Largest contributors and detractors

YTD as of 31.12.2024

	Portfolio			Relative		
	Total return	Weight	Total effect	Total return	Weight	Total effect
Contributors³						
NESTLE SA	-20.74%	-0.51%	0.62%			
SWISS RE AG	47.76%	0.84%	0.57%			
ROCHE HOLDING PAR AG	8.62%	0.53%	0.49%			
CEMBRA MONEY BANK AG	32.15%	1.14%	0.33%			
NOVARTIS AG	8.40%	-1.01%	0.29%			
Detractors³						
GIVAUDAN SA	15.27%	0.02%	-0.66%			
ABB LTD	34.52%	-0.78%	-0.49%			
MEDMIX N AG	-41.79%	0.53%	-0.44%			
SOFTWAREONE HOLDING LTD	-57.68%	0.71%	-0.34%			
ASCOM HOLDING AG	-46.90%	0.53%	-0.31%			

Performance commentary

During Q4, the fund significantly outperformed its benchmark. Relative outperformance was primarily driven by positive sector allocation effects. The strongest contribution to performance came from our positioning in financials (overweight), consumer staples (underweight) and health care (underweight). Conversely, stock selection in consumer staples and information technology were detractors during Q4 2024.

Market comments

In the fourth quarter of 2024, the Swiss equity market was more volatile overall and closed the quarter lower. In the broad Swiss equity market (SPI), financials were the only sector to perform positively. By contrast, basic materials, telecommunications and consumer staples lagged the broader Swiss market. Large caps and mid caps were almost on a par, with large caps performing slightly better. Small caps underperformed their large and mid cap peers. The main drivers of the weaker share price performance continued to be uninspiring macroeconomic indicators for the eurozone, as well as increased uncertainty about the potential impact of new US tariffs.

Comments on transactions

During Q4 2024, we entered/added to our positions in UBS, Swiss Re and Zurich Insurance. Conversely, we reduced/exited positions in Nestlé, Kuehne + Nagel and Roche.

This commentary is intended only to describe past performance of the investment strategy. The strategy invests in individual securities which are owned in the strategy as part of a carefully constructed and diversified portfolio. The information presented in this commentary may be based on the assessment of UBS' portfolio managers. Market developments described in this document are subject to a number of risks and uncertainties and are neither reliable indicators nor a guarantee of future results/performance. The information in this commentary may change after the date of issuance of this document without notice and should not be construed as a recommendation to buy or sell individual securities named herein.

Key identifiers

Instrument Name	Credit Suisse (CH) Swiss Dividend Plus Equity Fund UB CHF
ISIN	CH0265219326
Bloomberg ticker	CCSDPUB SW
Valor no.	26521932
Benchmark	SPI (TR)
Benchmark Bloomberg ticker	SPI

Key facts

Fund management company	UBS Fund Management (Switzerland) AG
UCITS	No
Accounting year end	31. May
Securities lending	No
Ongoing charges ⁴	0.89%
Subscription frequency	daily
Subscription settlement period	T + 2
Redemption frequency	daily
Redemption settlement period	T + 2
Cut-off time	15:00 CET
Swinging single pricing (SSP*)	Full swing NAV

⁴ 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.

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.
Beta	A measure of the volatility, or systematic risk, of a single security or fund in comparison to the market as a whole.
Ex post	Refers to metrics based on historical data
GICS	Global Industry Classification Standard
Information ratio	This statistic measures how much a fund's out-performance may be attributed to manager skill as oppose to market movement. A high Information Ratio infers more manager skill than a low value would suggest.
ITD	Inception-to-date
Maximum drawdown	Represents the worst possible result (in percentage terms) that occurred during the period being analyzed.
Morningstar	Detailed descriptions of the approach and criteria used in evaluating and endorsing investment strategies can be found here: https://www.morningstar.co.uk/uk/topics/196948/theme/morningstarratingsexplained.aspx .
MTD	Month-to-date
NAV	Net Asset Value
Ongoing Charges	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
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
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.
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.

© 2025 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. For more information about the rating methodology, time frame, and the number of funds included in the analysis, please visit www.morningstar.com.

For marketing and information purposes by UBS.

UBS Group funds under Swiss 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: 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 Zurich 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 2025. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.