

CS (CH) Small Cap Switzerland Equity Fund A

Fund information

Equity

211'077'251

Fund total net assets in CHF

| | | |
|---|---------------------------------------|--|
| Share class TNA, CHF 43'007'794 | Share class NAV, CHF 434.71 | Management fee p.a. ¹ 1.50% |
|---|---------------------------------------|--|

| | | |
|---|---|---|
| MTD (net) return -1.90% Bench. -1.74% | QTD (net) return 0.15% Bench. 0.10% | YTD (net) return 4.94% Bench. 4.75% |
|---|---|---|

Fund details

| | |
|-------------------------|--------------------------------|
| Investment Manager | Christian Sauter, Lukas Minev |
| Fund launch date | 03.01.1997 |
| Share class launch date | 03.01.1997 |
| Share class | A |
| Share class currency | CHF |
| Distribution policy | Distributing |
| Fund domicile | Switzerland |
| ISIN | CH0005647661 |
| Benchmark | ZKB Swiss Small Cap Index (TR) |

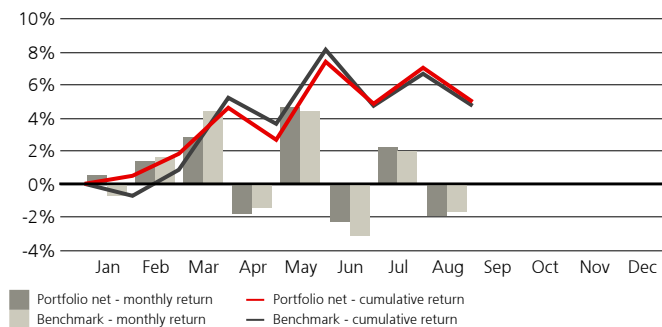
Investment Policy

The fund focuses on investing in shares of small companies established in Switzerland. Aside from higher growth prospects than large caps, the Swiss market for small caps is characterized by a large number of leading niche players that are covered by only a few analysts. The resulting information asymmetry can lead to market inefficiencies together with liquidity discounts and price volatilities («Small Firm Effect»). The fund aims to identify these market anomalies actively and to create added value using systematic bottom-up approach emphasizing analysis of expected cash flow generation. 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.

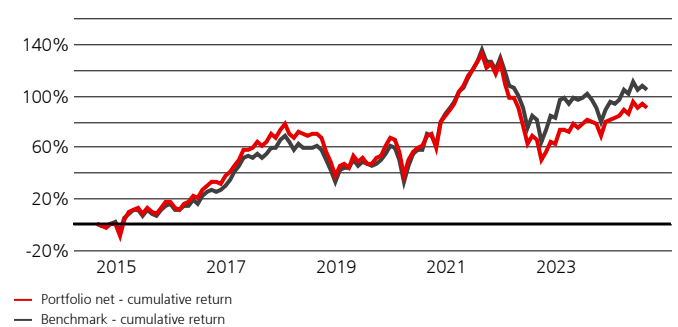
Performance overview - monthly & cumulative

since 01.01.2024



Performance overview - cumulative

since 01.09.2014



Performance overview - monthly & YTD

since 01.01.2024, in %

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|---------------|-------|-------|-------|-------|------|-------|------|-------|-----|-----|-----|-----|------|
| Portfolio net | 0.44 | 1.33 | 2.70 | -1.80 | 4.54 | -2.35 | 2.10 | -1.90 | | | | | 4.94 |
| Benchmark | -0.69 | 1.54 | 4.28 | -1.48 | 4.31 | -3.17 | 1.88 | -1.74 | | | | | 4.75 |
| Relative net | 1.13 | -0.21 | -1.57 | -0.32 | 0.23 | 0.82 | 0.22 | -0.16 | | | | | 0.19 |

Performance overview - yearly

since 01.01.2015, in %

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---------------|-------|-------|-------|--------|-------|-------|-------|--------|-------|------|
| Portfolio net | 17.04 | 16.99 | 25.82 | -20.45 | 21.20 | 10.80 | 22.49 | -27.99 | 11.44 | 4.94 |
| Benchmark | 13.07 | 12.91 | 26.31 | -19.10 | 20.07 | 15.54 | 23.59 | -19.97 | 6.43 | 4.75 |
| Relative net | 3.98 | 4.08 | -0.50 | -1.35 | 1.14 | -4.73 | -1.10 | -8.02 | 5.01 | 0.19 |

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 03.01.1997, in %

| | Rolling Returns | | Annualized Returns | | | |
|---------------------|-----------------|-------------|--------------------|--------------|--------------|-------------|
| | 1 months | 3 months | 1 year | 3 years | 5 years | ITD |
| Portfolio net | -1.90 | -2.20 | 5.65 | -6.41 | 5.35 | 8.07 |
| Benchmark | -1.74 | -3.07 | 3.85 | -4.56 | 7.10 | 6.18 |
| Relative net | -0.16 | 0.86 | 1.80 | -1.86 | -1.75 | 1.89 |

Risk overview - ex post

since 03.01.1997, in %

| | Annualized risk, in % | | | |
|-----------------------|-----------------------|-------------|-------------|-------------|
| | 1 year | 3 years | 5 years | ITD |
| Portfolio volatility | 10.85 | 14.06 | 15.36 | 18.12 |
| Benchmark volatility | 12.61 | 14.15 | 15.55 | 14.59 |
| Tracking error | 3.58 | 3.83 | 3.57 | 8.97 |

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. 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. The full offering documentation including complete information on risks may be obtained free of charge from a UBS client advisor, representative, or, where applicable, via Fundsearch (credit-suisse.com/fundsearch).

Asset breakdown by GICS sector

In % of total economic exposure

| | Portfolio | Benchmark | Portfolio Benchmark |
|------------------------|-----------|-----------|---------------------|
| Industrials | 20.26 | 27.07 | |
| Financials | 20.15 | 22.98 | |
| Health Care | 15.78 | 16.38 | |
| Information Technology | 13.77 | 14.05 | |
| Real Estate | 10.73 | 9.73 | |
| Consumer Staples | 6.19 | 3.41 | |
| Materials | 3.89 | 0.89 | |
| Consumer Discretionary | 1.60 | 2.70 | |
| Utilities | 1.51 | 1.19 | |
| Communication | - | 1.59 | |
| Others | 6.12 | - | |

Asset breakdown by market capitalization

In % of total economic exposure (in USD)

| | Portfolio | Benchmark | Portfolio Benchmark |
|---------|-----------|-----------|---------------------|
| <5B | 78.50 | 100.00 | |
| 5B-10B | 11.60 | - | |
| 10B-20B | 1.54 | - | |
| 30B-50B | 1.07 | - | |
| >100B | 1.17 | - | |
| Others | 6.12 | - | |

Top 10 positions

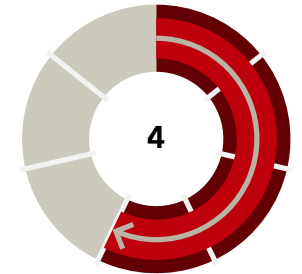
| Instrument Name ³ | Weight | Benchmark | GICS sector |
|-----------------------------------|--------|-----------|------------------------|
| ALLREAL HOLDING AG | 4.34% | 2.10% | Real Estate |
| MEDACTA GROUP SA | 4.20% | 1.99% | Health Care |
| CEMBRA MONEY BANK AG | 4.06% | 1.80% | Financials |
| SOFTWAREONE HOLDING LTD | 3.73% | 1.97% | Information Technology |
| MOBIMO HOLDING AG | 3.63% | 1.56% | Real Estate |
| ARYZTA AG | 3.55% | 1.35% | Consumer Staples |
| LIECHTENSTEINISCHE LANDESBANK AG | 3.32% | 1.74% | Financials |
| DAETWYLER HOLDING AG | 3.22% | 1.87% | Industrials |
| BURCKHARDT COMPRESSION HOLDING AG | 2.86% | 1.55% | Industrials |
| INFICON HOLDING AG | 2.84% | 2.27% | Information Technology |

Key figures

| | Portfolio | Benchmark |
|----------------------|-----------|-----------|
| Number of securities | 47 | 115 |

Risk profile²

PRIIP SRI



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

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.

Fund Statistics - ex post

| | 1 year | | | 3 years | | | 5 years | | |
|------------------------|-----------|-----------|----------|-----------|-----------|----------|-----------|-----------|----------|
| | Portfolio | Benchmark | Relative | Portfolio | Benchmark | Relative | Portfolio | Benchmark | Relative |
| Beta | | | 0.83 | | | 0.96 | | | 0.96 |
| Information ratio | | | 0.43 | | | -0.51 | | | -0.47 |
| Maximum drawdown, in % | -6.23 | -8.99 | | -35.07 | -29.94 | | -35.07 | -29.94 | |

Key identifiers

| | |
|----------------------------|--|
| Instrument Name | Credit Suisse (CH) Small Cap Switzerland Equity Fund A CHF |
| ISIN | CH0005647661 |
| Bloomberg ticker | BHSWSMS SW |
| Valor no. | 564766 |
| Benchmark | ZKB Swiss Small Cap Index (TR) |
| Benchmark Bloomberg ticker | ZKBSSCI |

Key facts

| | |
|--------------------------------|--------------------------------------|
| Fund management company | UBS Fund Management (Switzerland) AG |
| UCITS | No |
| Accounting year end | 31. May |
| Securities lending | No |
| Ongoing charges ⁴ | 1.57% |
| Subscription frequency | daily |
| Subscription settlement period | T + 2 |
| Redemption frequency | daily |
| Redemption settlement period | T + 2 |
| Distribution frequency | annually |
| Last distribution | 10.07.2024 |
| Distribution value | 2.48 |
| Distribution currency | CHF |
| Cut-off time | 15:00 CET |
| Swinging single pricing (SSP*) | Full swing NAV |

Glossary

| | |
|-------------------|---|
| 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. |
| Bottom-up | An investment approach that focuses on the analysis of individual stocks and de-emphasizes the macroeconomic environment. |
| Distributing | Payment of an investment fund to distribute the income generated to its unit holders. |
| 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. |
| 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. |

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.

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