

# UBS Global Income Sustainable Equity Fund USD K-1-dist

## Fund Fact Sheet

UBS Equity Funds > UBS Country & Regional Funds > Global

### Fund description

- This actively managed, defensive equity fund invests in companies from across the globe that offer a high dividend yield.
- The fund aims to generate additional income through call overwriting.
- The fund focuses on quality factors to exclude low quality stocks, including the company's ability to pay stable or growing dividends.
- Local currency risks are largely hedged versus USD.
- The strategy is based on a quantitative model.

Please see additional information on the following page.

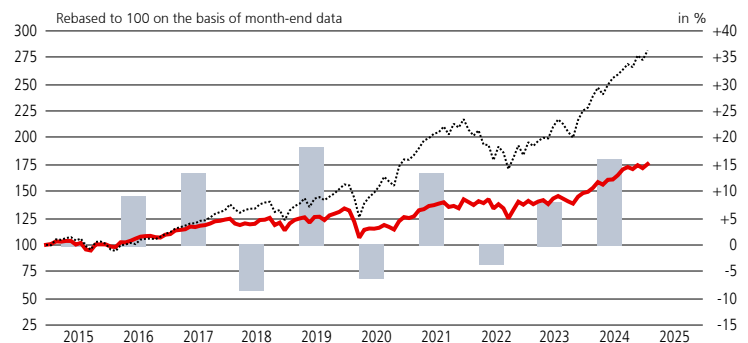
|                                 |   |
|---------------------------------|---|
| Name of fund                    | <b>UBS (Lux) Equity SICAV - Global Income Sustainable (USD)</b>   |
| Share class                     | UBS (Lux) Equity SICAV - Global Income Sustainable (USD) K-1-dist |
| ISIN                            | LU1032914613  |
| Securities no.                  | 23 649 771  |
| Bloomberg ticker                | UBSGLKD LX  |
| Currency of fund / share class  | USD/USD   |
| Launch date                     | 25.02.2014  |
| Issue/redemption                | daily   |
| Swing pricing                   | yes   |
| Accounting year end             | 31 May  |
| Benchmark                       | MSCI All Country World (net div. reinv.) (hedged USD)             |
| Distribution                    | August  |
| Last distribution 06.08.2024    | USD 336 262.81  |
| Management fee p.a.             | 0.880%  |
| Ongoing costs p.a. <sup>1</sup> | 1.19%   |
| Name of the Management Company  | UBS Asset Management (Europe) S.A., Luxembourg                    |
| Fund domicile                   | Luxembourg  |
| SFDR Alignment                  | Art.8   |

<sup>1</sup> As at 18.11.2024, without transaction costs

### Fund Statistics

|                                   |              |
|-----------------------------------|--------------|
| Net asset value (USD, 31.01.2025) | 4 459 339.88 |
| Last 12 months (USD) – high       | 4 535 690.21 |
| – low                             | 3 953 345.33 |
| Total fund assets (USD m)         | 402.11       |
| Share class assets (USD m)        | 9.81         |

### Performance (basis USD, net of fees)<sup>1</sup>



— Fund performance net of fees (left-hand scale)  
 ■ Fund performance per year in % net of fees (right-hand scale)  
 ..... Benchmark (left-hand scale)

Past performance is not a reliable indicator of future results.

| in %                   | 2022   | 2023  | 2024  | 2025 YTD <sup>2</sup> | Jan. 2025 | LTD <sup>3</sup> | Ø p.a. 3 years | Ø p.a. 5 years |
|------------------------|--------|-------|-------|-----------------------|-----------|------------------|----------------|----------------|
| Fund (USD)             | -3.49  | 7.87  | 15.69 | 2.24                  | 2.24      | 89.87            | 7.84           | 5.85           |
| Benchmark <sup>4</sup> | -15.48 | 22.68 | 20.96 | 3.30                  | 3.30      | 204.47           | 10.73          | 12.62          |

The performance shown does not take account of any commissions, entry or exit charges.

<sup>1</sup> These figures refer to the past. **If the currency of a financial product, financial service or its costs is different from your reference currency, the return and/or costs can increase or decrease as a result of currency fluctuations.** Source for all data and chart (if not indicated otherwise): UBS Asset Management.

<sup>2</sup> YTD: year-to-date (since beginning of the year)

<sup>3</sup> LTD: launch-to-date

<sup>4</sup> Reference Index in currency of share class (without costs)

The fund has been repositioned with effect of 29.11.2021. The name changed on 29.11.2021 from UBS (Lux) Equity SICAV - Global Income (USD) to UBS (Lux) Equity SICAV - Global Income Sustainable (USD).

| in %       | 08.2024 | 09.2024 | 10.2024 | 11.2024 | 12.2024 | 01.2025 |
|------------|---------|---------|---------|---------|---------|---------|
| Fund (USD) | 3.28    | 1.32    | -1.12   | 2.15    | -1.60   | 2.24    |
| Benchmark  | 1.76    | 1.98    | -1.05   | 4.13    | -1.57   | 3.30    |

### Key Figures

|                          | 2 years | 3 years | 5 years |
|--------------------------|---------|---------|---------|
| Beta                     | 0.66    | 0.66    | 0.71    |
| Correlation              | 0.90    | 0.91    | 0.91    |
| Volatility <sup>1</sup>  |         |         |         |
| – Fund                   | 7.47%   | 10.49%  | 12.39%  |
| – Benchmark              | 10.15%  | 14.46%  | 15.97%  |
| Tracking error (ex post) | 4.74%   | 6.65%   | 6.91%   |
| Information ratio        | -1.77%  | -0.43%  | -0.98%  |
| Sharpe ratio             | 0.85    | 0.35    | 0.26    |
| Risk free rate           | 5.19%   | 4.20%   | 2.64%   |
| R2                       | 0.81    | 0.82    | 0.83    |

<sup>1</sup> Annualised standard deviation

### For more information

UBS Fund Infoline: 0800 899 899  
 Internet: [www.ubs.com/funds](http://www.ubs.com/funds)  
 Contact your client advisor

### Portfolio management representatives

Grzegorz Ledwon  
 Ian Paczek  
 Jie Song

# UBS Global Income Sustainable Equity Fund USD K-1-dist

## Sector exposure (%)

|                        | Fund  | Deviation from index |
|------------------------|-------|----------------------|
| Financials             | 22.32 | +5.1                 |
| Information Technology | 20.47 | -4.4                 |
| Communication Services | 9.23  | +0.6                 |
| Health Care            | 8.17  | -1.8                 |
| Consumer Staples       | 7.39  | +1.6                 |
| Energy                 | 7.36  | +3.6                 |
| Real estate            | 6.98  | +5.0                 |
| Industrials            | 6.79  | -3.6                 |
| Consumer Discretionary | 6.35  | -5.1                 |
| Utilities              | 2.55  | +0.1                 |
| Materials              | 2.39  | -1.1                 |

## 10 largest equity positions (%)<sup>1</sup>

|                     | Fund |
|---------------------|------|
| AT&T Inc            | 2.7  |
| Medtronic PLC       | 2.6  |
| AbbVie Inc          | 2.6  |
| MediaTek Inc        | 2.6  |
| Gilead Sciences Inc | 2.6  |

<sup>1</sup> This is not a recommendation to buy or sell any security

## Benefits

Easy access to a high quality, defensive equity portfolio which aims to provide some downside cushion during market corrections.

Strong income component generated from dividends and call option premiums.

Investors can profit from a portfolio that seeks optimal diversification - low single stock weights and broad country and sector allocations.

Investors can largely avoid the impact from fluctuations of the local investment currencies versus USD.

## Additional information

- This fund promotes environmental and social characteristics and falls under SFDR Article 8(1).
- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.
- The distributing (-dist) share classes of this sub-fund intend to distribute capital (premiums from writing call options) as well as income (e.g. from dividends). See risk section below.

## Market exposure (%)

|                | Fund  | Deviation from index |
|----------------|-------|----------------------|
| United States  | 58.79 | -7.6                 |
| Japan          | 7.87  | +3.1                 |
| Italy          | 6.99  | +6.4                 |
| China          | 5.65  | +3.0                 |
| Taiwan         | 4.94  | +3.0                 |
| United Kingdom | 4.53  | +1.4                 |
| Switzerland    | 3.96  | +1.9                 |
| France         | 2.49  | +0.1                 |
| Singapore      | 1.78  | +1.4                 |
| Others         | 3.00  | -12.6                |

|                            | Fund |
|----------------------------|------|
| Paychex Inc                | 2.5  |
| Intesa Sanpaolo SpA        | 2.5  |
| Prudential Financial Inc   | 2.5  |
| Verizon Communications Inc | 2.5  |
| Cisco Systems Inc          | 2.5  |

## Risks

UBS Equity Funds invest in equities and may therefore be subject to high fluctuations in value. As these UBS funds pursue an active management style, each fund's performance can deviate substantially from that of its reference index. All investments are subject to market fluctuations. Every fund has specific risks, which can significantly increase under unusual market conditions. The fund can use derivatives, which may result in additional risks (particularly counterparty risk). In distributing share classes, the equity yield, net of fund fees, will be distributed. The distributing (-dist) share classes of this fund intend to distribute capital as well as income (e.g. from dividends). Investors in some jurisdictions may incur a higher rate of tax on distributed capital than on any capital gains which are realized on disposal of fund shares. Some investors may therefore choose to invest in the accumulating (-acc) instead of the distributing (-dist) share classes. Investors may be taxed at a later point in time on income and capital arising on accumulating (-acc) share classes compared to distributing (-dist) share classes. Investors should seek their own tax advice. This Fund may not be appropriate for investors who plan to withdraw their money before the recommended holding period disclosed in the PRIIPs KID, if available for this share class.

# UBS Global Income Sustainable Equity Fund USD K-1-dist

Please note that additional fees (e.g. entry or exit fees) may be charged. Please refer to your financial adviser for more details. Investors should read the Key Information Document, Prospectus and any applicable local offering document prior to investing and to get complete information of the risks. Investors are acquiring units or shares in a fund, and not in a given underlying asset such as building or shares of a company. For a definition of financial terms refer to the glossary available at [www.ubs.com/am-glossary](http://www.ubs.com/am-glossary).

**For marketing and information purposes by UBS.** For professional clients / qualified investors only. UBS 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 or similar legal documentation carefully and thoroughly. Any decision to invest should take into account all the characteristics or objectives of the product 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 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 product 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. The product described herein aligns to Article 8 Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector. Information on sustainability-related aspects pursuant to that regulation can be found on [www.ubs.com/funds](http://www.ubs.com/funds). The benchmark is the intellectual property of the respective index provider. The fund or the share class is neither sponsored nor endorsed by the index provider. The fund prospectus or supplemental prospectus contains the full disclaimer. 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 [www.ubs.com/funds-regulatoryinformation](http://www.ubs.com/funds-regulatoryinformation). More explanations of financial terms can be found at [www.ubs.com/am-glossary](http://www.ubs.com/am-glossary).

© UBS 2025. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.

967253|947771

# UBS Global Income Sustainable Equity Fund USD

## ESG Report

**Terminology used within this document refers to definitions in the UBS Sustainable Investing Framework and does not refer or relate in any way to any regulatory provisions. Where applicable, a country-specific notice is provided in this document and must be read in conjunction with the factsheet.**

**ESG** is an abbreviation for Environmental, Social and Governance (factors). These factors are used to evaluate companies and countries on how advanced they are with respect to sustainability. Once sufficient data on these factors are available, they can be used to assess and compare assets and also to inform the investment process when deciding what assets to buy, hold or sell.

### ESG Performance

The fund seeks to select companies that focus on environmental, social, and/or governance topics. The following illustrations show the fund's performance against sustainability criteria that are either explicitly part of the fund's ESG objectives or are included in the investment process.

#### UBS AM sustainability approaches applied

- |   |   |  |
|---|---|--|
| <input checked="" type="checkbox"/> Exclusion | <input checked="" type="checkbox"/> ESG Integration | <input checked="" type="checkbox"/> SI Focus           |
| <input type="checkbox"/> Impact               | <input checked="" type="checkbox"/> Voting          | <input checked="" type="checkbox"/> Engagement program |

Source: UBS Asset Management

#### ESG details of the top 10 equity positions

(in % of fund AuM)<sup>1,2</sup>

| Holding (equities)         | Weight | ESG Score |
|----------------------------|--------|-----------|
| AT&T Inc                   | 2.7    | 5.3       |
| Medtronic PLC              | 2.6    | 5.1       |
| AbbVie Inc                 | 2.6    | 7.0       |
| MediaTek Inc               | 2.6    | 6.5       |
| Gilead Sciences Inc        | 2.6    | 9.0       |
| Paychex Inc                | 2.5    | 6.4       |
| Intesa Sanpaolo SpA        | 2.5    | 8.3       |
| Prudential Financial Inc   | 2.5    | 6.8       |
| Verizon Communications Inc | 2.5    | 6.4       |
| Cisco Systems Inc          | 2.5    | 7.4       |

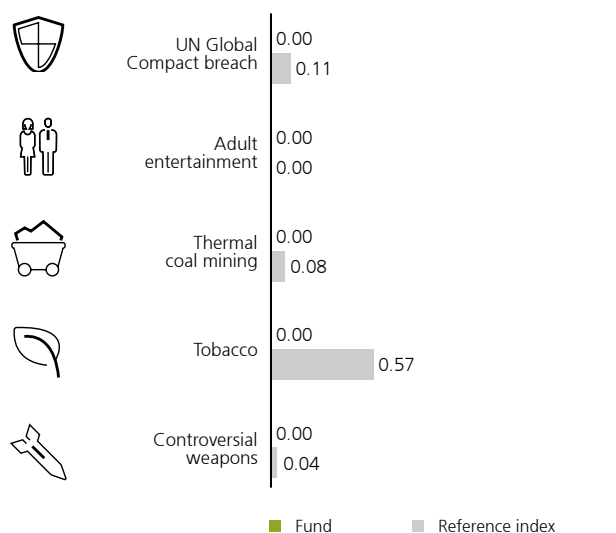
<sup>1</sup> This is not a recommendation to buy or sell any security

<sup>2</sup> AuM = Assets under Management

Source: UBS AG

#### Controversy check

(in % of fund AuM)<sup>1,2</sup>



<sup>1</sup> The fund excludes issuers identified as violating the UN Global Compact principles without credible corrective action

<sup>2</sup> AuM = Assets under Management

Source: MSCI ESG Research, UBS-AM exclusion policy (ISS Ethix and UNGC w/o credible corrective actions)

Reference Index: MSCI All Country World (net div. reinv.) (hedged USD)

# UBS Global Income Sustainable Equity Fund USD

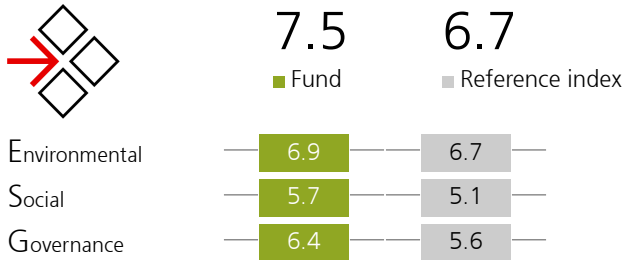
## ESG Report

### ESG Transparency

This page provides transparency on key sustainability metrics that may be of interest to investors but are not part of the fund's investment process. The following metrics inform investors more broadly on their exposure to selected ESG topics.

#### MSCI ESG scores, scaled

(holding-weighted average 0-10)



Fund actual data coverage: 74.2%

Reference index actual data coverage: 99.8%

Source: MSCI ESG Research

Reference Index: MSCI All Country World (net div. reinv.) (hedged USD)

#### External fund ratings<sup>1</sup>



<sup>1</sup> As of 31.08.2024

Source: MSCI ESG Research, Morningstar

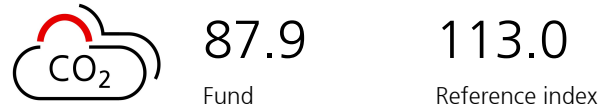
#### Morningstar Sustainability Rating™



As of 31.10.2024

#### Weighted average carbon intensity, scaled - Corporate issuers

(tCO<sub>2</sub> equivalent per USD million sales)<sup>1</sup>



Fund actual data coverage: 100.0%

Reference index actual data coverage: 99.9%

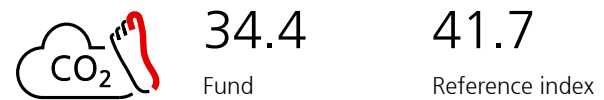
<sup>1</sup> The fund maintains a lower weighted average carbon intensity (WACI) than the reference index

Source: MSCI ESG Research

Reference Index: MSCI All Country World (net div. reinv.) (hedged USD)

#### Carbon footprint, scaled - Corporate issuers

(tCO<sub>2</sub> equivalent per USD million invested)



Fund actual data coverage: 100.0%

Reference index actual data coverage: 99.8%

Source: MSCI ESG Research

Reference Index: MSCI All Country World (net div. reinv.) (hedged USD)

# UBS Global Income Sustainable Equity Fund USD

## ESG Report

### Country-specific notice:

**UK:** If this product is distributed in the UK, please note: This product is based overseas and is not subject to the UK sustainable investment labelling and disclosure requirements (SDR). This product does not make any claims under the UK SDR. Terminology used within this document refers to definitions in the UBS Sustainable Investing Framework and does not refer or relate to the UK SDR in any way.

### Glossary

**Carbon footprint:** Expresses the greenhouse gas footprint of an investment sum. The carbon emissions scope 1 and 2 are allocated to investors based on an enterprise value (including cash) ownership approach and are normalized by the current fund value. The carbon footprint is a normalized measure of a fund's contribution to climate change that enables comparison with a benchmark, between funds and between individual investments. The metric is total carbon emissions expressed as per currency invested.

The metric is scaled up to 100%, if actual data coverage is above the defined thresholds – fixed income: 50%, equities: 67%, multi-asset: 50%. Otherwise, the metric is reported as "-".

Classification system to separate corporate and sovereign issuers: Bloomberg Barclays Methodology. Securitized bonds are excluded from the calculation. "No exposure" if the fund is not invested in the respective issuers for the month.

**Controversy check:** Controversial Business Involvement exposure is the exposure to companies with a revenue share exceeding a certain threshold of the respective field (production). Link to our exclusion policy for more details: -> [www.ubs.com/si-exclusion-policy](http://www.ubs.com/si-exclusion-policy)

**ESG score (UBS Blended ESG Score\*):** The UBS Blended ESG Score is based on UBS-internal and independent external ESG data sources. The UBS Blended ESG Score is industry-adjusted and measured on a scale from 0 (lowest/worst score) to 10 (highest/best score). The metric is scaled up to 100% if actual data coverage is above the defined thresholds – fixed income: 50%, equities: 67%, multi-asset: 50%. Otherwise, the metric is reported as "-". Classification system to separate corporate and sovereign issuers: Bloomberg Barclays Methodology. Securitized bonds are excluded from the calculation. "No exposure" if the fund is not invested in the respective issuers for the month.

\*more details available at this [link](#)

**MSCI ESG scores** are provided by MSCI ESG Research and are measured on a scale from 0 (lowest/worst score) to 10 (highest/best score). The individual MSCI E-, S-, and G-score indicates the resilience of issuers to environmental, social or governance related risks that are most material to an industry. The aggregated MSCI ESG score is based on these MSCI E-, S-, and G-scores but normalizes them relative to industry peers. This leads to a weighted average industry-adjusted MSCI ESG score which is comparable across industries. The metric is scaled up to 100% if actual data coverage is above the defined thresholds – fixed income: 50%, equities: 67%, multi-asset: 50%. Otherwise, the metric is reported as "-".

### UBS AM sustainability approaches applied:

**Exclusion:** Strategies that exclude securities from funds where they are not aligned to an investor's values. Includes customized screening criteria.

**ESG Integration:** Strategies that integrate environmental, social and governance (ESG) factors into fundamental financial analysis to improve the risk/return profile.

**SI Focus:** Strategies where sustainability is an explicit part of the investment guidelines, universe, selection and/or investment process.

**Impact:** Strategies where the intention is to generate measurable environmental and/or social benefits ("impact") alongside the financial return.

**Voting:** The voting flag is a principle-based product level classification (top down) and is based on the overall applicability of the UBS AM Policies. UBS will actively exercise voting rights based on the principles outlined in the UBS Asset Management Proxy Voting policy and UBS Asset Management Stewardship policy, with two fundamental objectives: (i) To act in the best financial interests of our clients to enhance the long-term value of their investments, (ii) To promote best practice in the boardroom and encourage strong sustainability practices. This is not an indication that voting on sustainability related topics has taken place with respect to companies held by a sub-fund during any given time period. For information about voting activities with specific companies (bottom-up transparency) please refer to the UBS Asset Management Stewardship Annual Report. Information shown in this report might also deviate from other reports which might only focus on, for example, climate related activities.

**Engagement program:** The engagement program applies to UBS funds and aims to prioritize/select companies where UBS Asset Management has identified concerns or thematic topics on particular ESG factors. These companies are selected from across the universe of companies in which UBS Asset Management invests using a top-down approach in accordance with our principles, as outlined in the Global Stewardship Policy. The prioritization process will determine if and when engagement with a company is required. If a company is selected for the engagement program, the engagement dialog will be conducted for a minimum period of two years. This is not an indication that sustainability-related engagement has taken place with respect to companies in this portfolio during any given time period or that the companies in this portfolio were chosen with the goal to actively engage (bottom-up transparency). Information on UBS Asset Management's selection of companies, engagement activities, prioritization process and understanding of concerns can be found in the UBS Asset Management Stewardship Annual Report and Stewardship Policy. Information shown in this report might also deviate from other reports which might only focus on, for example, climate related activities.

**Aggregation of ESG/carbon data:** ESG scores of holdings in the portfolio and the reference index are aggregated based on their respective individual weights and ESG scores (sumproduct).

# UBS Global Income Sustainable Equity Fund USD

## ESG Report

### Fund of funds investments, derivatives and cash:

Derivatives and fund of funds investments used in the portfolio are treated on a lookthrough basis, whereby the economic exposures to the underlying basket of securities is treated as an actual investment in the individual securities that make up this basket. Broad market derivatives or fund of funds investments may lead to minimal exposures to securities that are excluded from direct investments. Derivatives have an effect on all metric calculations. Given that many of the reporting frameworks available to investors today do not cover the intricacies of derivatives, metrics are provided on a reasonable efforts basis. Portfolios for which we report the sustainability metrics may include cash. The information disclosed in this report, in particular the treatment of derivatives and cash, may or may not correspond with the investment characteristics of the fund and how the fund is managed. The sustainability metrics in this report may therefore differ from other UBS reports produced on the same date.

**MSCI ESG Fund Ratings** are designed to measure the environmental, social and governance (ESG) characteristics of a fund's underlying holdings, making it possible to rank or screen mutual funds and ETFs on a AAA to CCC ratings scale.

**Weighted average carbon intensity – corporate issuers/ carbon-intensive sovereign issuers:** These metrics measure a fund's exposure to carbon-intensive companies and governments. These metrics provide an insight into potential risks related to the transition to a lower-carbon economy,

because companies with higher carbon intensity are likely to face more exposure to carbon related market and regulatory risks. These metrics are applicable across asset classes. It is the sumproduct of the fund weights and individual carbon intensities (carbon emissions scope 1+2 / USDm sales or GDP). The metric is scaled up to 100% if actual data coverage is above the defined thresholds – fixed income, 50%; equities: 67%, multi-asset: 50%. Otherwise, the metric is reported as "-". Classification system to separate corporate and sovereign issuers: Bloomberg Barclays Methodology. Securitized bonds are excluded from the calculation. "No exposure" if the fund is not invested in the respective issuers for the month.

The **Morningstar Sustainability Rating** helps investors see how mutual funds and ETFs are meeting environmental, social, and corporate governance (ESG) challenges. The rating is given as 1 to 5 "globes," with more globes indicating lower ESG risk. Notably, the number of globes a fund receives is determined relative to other funds in the same Morningstar Global Category.

**Active ESG:** Benchmark selection is driven by portfolio implementation considerations, in particular to closely reflect the financial objectives of the fund. For actively managed strategies, a traditional benchmark is generally selected to provide a broad investment universe to which active management is applied. This enables an assessment of the magnitude of ESG improvements against the traditional benchmark and allows the costs and benefits of investing sustainably to be assessed.

### Important information about sustainable investing strategies

Sustainable investing strategies aim to consider and incorporate environmental, social and governance (ESG) factors into investment process and fund construction. Strategies across geographies and styles approach ESG analysis and incorporate the findings in a variety of ways. Incorporating ESG factors or sustainable investing considerations may inhibit UBS's ability to participate in or to advise on certain investment opportunities that otherwise would be consistent with the Client's investment objectives. The returns on a fund consisting primarily of sustainable investments may be lower or higher than funds where ESG factors, exclusions, or other sustainability issues are not considered by UBS, and the investment instruments available to such funds may differ. Companies, product issuers and/or manufacturers may not necessarily meet high performance standards on all aspects of ESG or sustainable investing issues.

### Reconciliation of Assets under Management (AuM)

This report does not contain reconciled AuM positions, it only takes in consideration positions with settlement date as of report date. This means that traded but not settled positions are not included. Therefore, AuM figures in this report may differ from other UBS reports produced on the same date.

Although UBS Asset Management information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the "ESG Parties"), obtain information from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness of any data herein. None of the ESG Parties makes any express or implied warranties of any kind, and the ESG Parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to any data herein. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein. Further, without limiting any of the foregoing, in no event shall any of the ESG Parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

Certain information contained herein (the "Information") is sourced from/copyright of MSCI ESG Research LLC (a Registered Investment Adviser under the Investment Advisers Act of 1940), or its affiliates (including MSCI Inc. and its subsidiaries ("MSCI")), or third party suppliers (together with MSCI & MSCI ESG, the "ESG Parties") and may have been used to calculate scores, ratings or other indicators. It may not be reproduced or disseminated in whole or part without prior written permission. The Information has not been submitted to, nor received approval from, the US SEC or any other regulatory body. The Information may not be used to create any derivative works, or in connection with, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product, trading strategy, or index, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund's assets under management or other measures. MSCI has established an information barrier between equity index research and certain Information. None of the Information in and of itself can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user assumes the entire risk of any use it may make or permit to be made of the Information. No ESG Party warrants or guarantees the originality, accuracy and/or completeness of the Information and each expressly disclaims all express or implied warranties. No ESG Party shall have any liability for any errors or omissions in connection with any Information herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.