

UBS (CH) Institutional Fund – Equities Emerging Markets Global ESG Leaders Passive II I-X

Portrait

- Regulation / Supervision: CISA / FINMA (Funds for qualified investors)
- Authorised investors: pension funds, insurance companies, family offices and institutional investors under CISA
- Investments: Equity securities issued by companies from emerging markets listed in the MSCI Emerging Markets ESG Leaders Index
- No investments in securities on the recommendation list for the exclusion of SVVK-ASIR (www.svk-asir.ch) and controversial weapons.
- Portfolio is passively managed and aims to replicate the performance of the benchmark
- Currency exposure: in line with securities portfolio
- Securities lending: not permitted
- Use of derivatives: permitted under BVV2
- All investments are subject to market fluctuations. Every fund has specific risks, which can significantly increase under unusual market conditions. Please consult your client advisor for more information on the investment risks of this product.

Securities no.	116,788,745
ISIN	CH1167887459
Reuters symbol	–
Bloomberg Ticker	UBLPIX SW
Currency of account	CHF
Issue/redemption	daily
Admin/Custody fees, max.	0.0000%
Dilution Levy in Favour of the Fund in/out	0.16%/0.23%
PM fees charged to the NAV	none
TER (as of 31.10.2023)	0.01%
Benchmark	MSCI Emerging Markets ESG Leaders Index (net div. reinv.)

Current data

Net asset value 31.1.2025	CHF	1,032.36
– high last 12 months	CHF	1,034.04
– low last 12 months	CHF	815.84
Assets of the unit class in m	CHF	736.51
Fund assets in m	CHF	739.14
Last distribution		reinvested

Key risk figures (annualised)

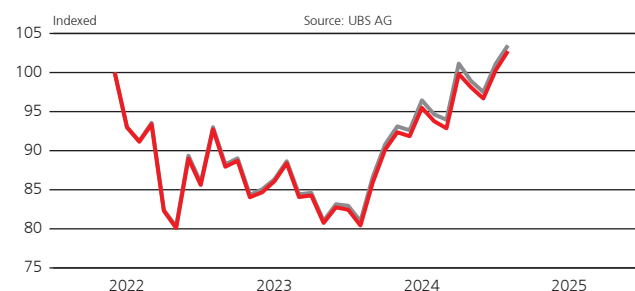
	2 years	3 years
Tracking error	0.51%	n.a.
Beta	0.99	n.a.
Correlation	1.00	n.a.
Total risk	12.26%	n.a.
Sharpe ratio	0.32	n.a.
Risk-free rate (2 years) = 1.34%		

The statistical ratios were calculated on the basis of logarithmic returns.

Performance (in %, net of fees)

	Fund	Benchmark
02.2024	6.85	6.99
03.2024	4.86	4.80
04.2024	2.48	2.55
05.2024	-0.55	-0.53
06.2024	3.96	4.14
07.2024	-1.80	-1.87
08.2024	-0.96	-0.72
09.2024	7.48	7.65
10.2024	-1.72	-2.21
11.2024	-1.45	-1.42
12.2024	3.72	3.69
01.2025	2.46	2.34
2025 YTD	2.46	2.34
2024	21.63	21.88
2023	-3.70	-3.43
2022 (since launch 05.2022)	-14.39	-14.10
Ø p.a. 2 years	5.26	5.48
since end of fund launch month 05.2022	2.74	3.47

Indexed performance



— UBS (CH) Institutional Fund – Equities Emerging Markets Global ESG Leaders Passive II I-X
— MSCI Emerging Markets ESG Leaders Index (net div. reinv.)

Past performance is no guarantee of future trends. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units.

Market exposure (in %)

	Fund	Benchmark
China	28.20	28.27
Taiwan	27.25	27.35
India	16.05	16.09
Republic of Korea	5.26	5.25
South Africa	4.45	4.59
Brazil	2.78	2.80
Saudi Arabia	2.47	2.48
Mexico	2.09	2.08
Malaysia	1.98	1.97
United Arab Emirates	1.89	1.86
Others	7.58	7.26
Total	100.00	100.00

UBS (CH) Institutional Fund – Equities Emerging Markets Global ESG Leaders Passive II I-X

Currency exposure (in %)

	Fund	Benchmark
TWD	27.34	27.35
HKD	24.86	25.47
INR	16.05	16.09
KRW	5.26	5.25
ZAR	4.55	4.59
BRL	2.78	2.80
SAR	2.47	2.48
MXN	2.09	2.08
MYR	1.98	1.97
USD	1.92	1.28
AED	1.89	1.86
THB	1.82	1.84
CNY	1.81	0.00
PLN	0.98	0.98
IDR	0.82	0.84
QAR	0.63	0.61
KWD	0.60	0.59
EUR	0.58	0.56
TRY	0.53	0.53
CLP	0.46	0.40
COP	0.23	0.21
PHP	0.18	0.18
CZK	0.11	0.10
HUF	0.07	0.07
Other	-0.01	1.87
Total	100.00	100.00

Sectors (in %)

	Fund	Benchmark
Energy	3.79	3.94
Materials and supplies	4.28	4.47
Industrials	5.03	5.63
Consumer discretionary	11.98	12.65
Consumer staples	4.00	4.36
Health care	2.41	2.96
Financial system	21.64	21.89
IT	25.01	25.33
Telecommunication services	14.46	14.76
Utilities	1.99	2.27
Real estate	1.74	1.74
Others	3.67	0.00
Total	100.00	100.00

10 largest positions (in %)

	Fund	Benchmark
Taiwan Semiconductor Manufacturing Co Ltd	19.37	19.40
Tencent Holdings Ltd	7.60	7.59
Alibaba Group Holding Ltd	4.19	4.19
HDFC Bank Ltd	2.51	2.51
Reliance Industries Ltd	2.02	2.02
Top 5	35.69	35.71
China Construction Bank Corp	1.78	1.77
Infosys Ltd	1.63	1.64
MediaTek Inc	1.54	1.55
Industrial & Commercial Bank of China Ltd	1.14	1.07
JD.com Inc	1.13	1.13
Top 10	42.91	42.87

For marketing and information purposes by UBS. For professional clients / qualified investors only. UBS 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 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. 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.

Additional information to investors in specific countries: Switzerland: Only occupational pension schemes domiciled in Switzerland, their asset managers (for the assets of these institutions) and other investment foundations are eligible investors in investment foundations, in accordance with the Ordinance on Investment Foundations (ASV). 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 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. More explanations of financial terms can be found at www.ubs.com/am-glossary.

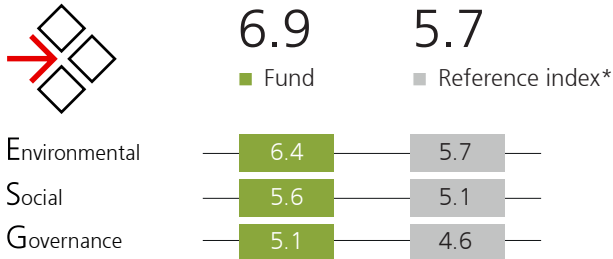
© UBS 2025. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.

UBS (CH) Institutional Fund - Equities Emerging Markets Global ESG Leaders Passive II – ESG Report

This page provides transparency on key sustainability metrics that may be of interest to investors, but may not be part of the fund's investment process. This information is provided to enable comparison with other financial products and to help investors assess their exposure to ESG topics.

MSCI ESG Scores

Holding-weighted average (0-10)



UBS AM sustainability approaches applied

- Exclusion
- ESG Integration
- SI Focus
- Impact
- Voting
- Engagement program

Glossary

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.

UBS AM sustainability approaches applied

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

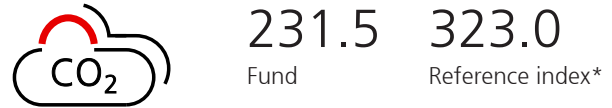
ESG Integration: Strategies that integrate environmental, social and governance (ESG) factors into fundamental financial analysis to improve risk/return profile.

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



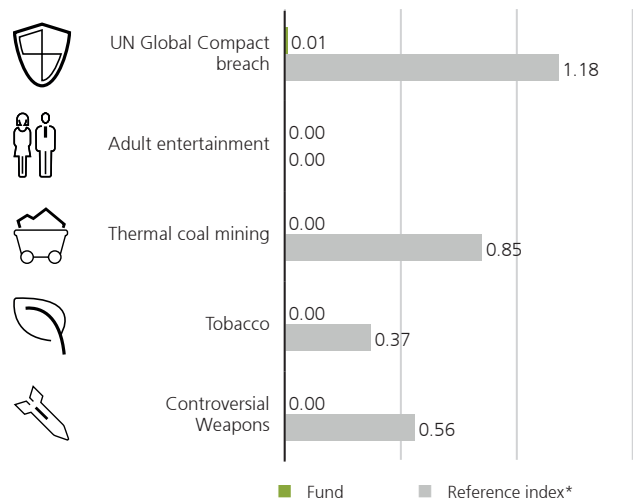
as of 30.11.2022

Weighted average carbon intensity (tCO₂ equivalents per USD million sales)



Controversy check

(in % of fund AuM)¹



¹ Assets under Management

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

Voting: Exercising shareholder rights by proxy voting on resolutions.

Engagement: (Pro-) actively entering in a dialogue with companies to influence material ESG topics.

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

UBS (CH) Institutional Fund - Equities Emerging Markets Global ESG Leaders Passive II – ESG Report

Weighted Average Carbon Intensity (tons CO₂e/USDm sales): The Weighted Average Carbon Intensity (WACI) measures a portfolio's exposure to carbon-intensive companies. The WACI metric provides 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. This metrics is applicable across asset classes, including fixed income, as it's not based on equity ownership basis. It's the sum product of the portfolio weights and individual carbon intensities (carbon emissions scope 1+2 / USDm sales). Data provider: MSCI ESG Research

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. MSCI leverage MSCI ESG Ratings for over 10,500 companies (19,500 total issuers including subsidiaries) and more than 760,000 equity and fixed-income securities globally to create ESG scores and metrics for approximately 56,000 multi-asset class Mutual funds and ETFs globally (as of January 17, 2022).

** MSCI ESG Research LLC's ("MSCI ESG") fund metrics and ratings (the "Information") provide environmental, social and governance data with respect to underlying securities within more than 56,000 multi-asset class Mutual funds and ETFs globally (as of January 17, 2022). MSCI ESG is a Registered Investment Adviser under the Investment Advisers Act of 1940. MSCI ESG materials have not been submitted to, nor received approval from, the US SEC or any other regulatory body. None of the Information constitutes an offer to buy or sell, or a promotion or recommendation of any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information 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 of the Information assumes the entire risk of any use it may make or permit to be made of the Information.

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 score is based on the underlying company's exposure to industry-specific ESG risks and their ability to mitigate those risks relative to their peers. ESG scores are also shown a breakdown of the E, S and G scores, in reference to the different components that are considered for the Environmental, Social and Government pillars. The components are also rated on a scale of 0-10. Based on the individual E, S and G values, a weighted average can be calculated. This is dynamic and takes into account the direct changes of all underlying results, which affect the individual E, S and G values. The ESG Score measures the most financially significant environmental, social and governance risks and opportunities of companies. In addition, sectoral differences are taken into account through key industry specific ESG issues. This makes the ESG score a rather static measure, as the relative valuation of a sector remains constant over a longer period of time.

Passive ESG

Benchmark selection is driven by portfolio implementation considerations, in particular to closely reflect the financial and ESG objectives of the fund. For passively managed strategies, an ESG benchmark would be selected for the purpose of balancing between reasonable tracking error and high ESG alignment. In order to assess the magnitude of ESG improvements, the fund's ESG performance is also shown against a selected broad market index which closely represents the parent investment universe on which the ESG benchmark is based on.

Sources: Fund holding data: UBS Asset Management; MSCI ESG Research
*MSCI Emerging Markets (net div. reinv.). The reference index used on this page is the parent index which does not seek to include certain environmental or social characteristics promoted by the financial product in its construction and is different from the Designated Reference Benchmark.

UBS (CH) Institutional Fund - Equities Emerging Markets Global ESG Leaders Passive II – ESG Report

Important information about sustainable investing strategies

Sustainable investing strategies aim to consider and incorporate environmental, social and governance (ESG) factors into investment process and portfolio 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 portfolio consisting primarily of sustainable investments may be lower or higher than portfolios where ESG factors, exclusions, or other sustainability issues are not considered by UBS, and the investment instruments available to such portfolios 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.