

UBS (CH) Investment Fund– Equities Global Climate Aware (CHF hedged) II I-X

Portrait

- The fund generally invests in stocks contained in the MSCI World Index. The relative weightings of the companies is tilted toward their expected contribution to climate change.
- The investment objective is to closely track the performance of the MSCI World ex Switzerland index by applying a rules-based approach that accounts for investment risks linked to climate change.
- The fund aims to overweight companies that are aligned with a transition to a lower carbon economy and underweight companies that are not.
- The carbon profile of the portfolio is aligned with a net zero (1.5 degree) glide path targeting net-zero by 2050.
- The expected ex-post tracking error is approximately 0.75%. The maximum ex-ante tracking error target value is less than 1%.*
- No investments in securities on the recommendation list for exclusion of SVVK-ASIR (www.svkk-asir.ch) and the UBS Asset Management Sustainability Exclusion Policy.
- Currency exposure: largely hedged against CHF in line with benchmark
- Securities lending: not permitted.
- 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.

* There may be circumstances where it is not possible to meet all financial, risk and sustainability objectives simultaneously. In case satisfying all objectives would not be possible, climate objectives would take precedence.

Securities no.	51,580,499
ISIN	CH0515804992
Reuters symbol	–
Currency of account	CHF
Issue/redemption	daily
Admin/Custody fees	none
Dilution levy	yes
PM fees charged to the NAV	none
Benchmark	MSCI World ex Switzerland (net div. reinv.) (hedged CHF)

Current data

Net asset value 31.7.2024	CHF	1,916.61
– high last 12 months	CHF	1,966.28
– low last 12 months	CHF	1,515.43
Assets of the unit class in m	CHF	119.59
Fund assets in m	CHF	119.59
Last distribution		reinvested

Key risk figures (annualised)

	2 years	3 years
Tracking error	0.57%	0.48%
Beta	1.00	1.00
Correlation	1.00	1.00
Total risk	14.85%	15.82%
Sharpe ratio	0.70	0.27
Risk-free rate (2 years) =	1.18%	

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

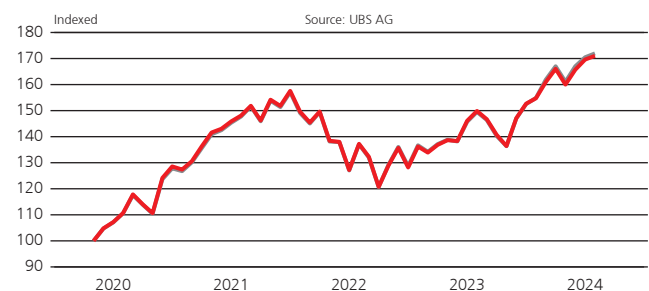
Market exposure (in %)

	Fund	Benchmark
United States	72.65	73.56
Japan	6.08	6.06
Canada	3.29	3.09
United Kingdom	3.06	3.91
France	2.54	2.90
Germany	2.13	2.22
Australia	1.90	1.92
Netherlands	1.68	1.29
Spain	0.98	0.69
Denmark	0.98	0.96
Others	4.71	3.40
Total	100.00	100.00

Performance (in %)

	Fund	Benchmark
08.2023	-2.12	-2.07
09.2023	-4.08	-4.16
10.2023	-3.06	-2.81
11.2023	7.85	7.81
12.2023	3.77	3.77
01.2024	1.37	1.52
02.2024	4.02	4.53
03.2024	3.15	3.18
04.2024	-3.64	-3.55
05.2024	3.56	3.68
06.2024	2.36	2.08
07.2024	0.83	0.87
2024 YTD	12.03	12.74
2023	19.09	18.56
2022	-18.65	-18.11
2021	22.56	22.89
2020 (since launch 04.2020)	28.57	27.84
Ø p.a. 2 years	11.63	12.01
Ø p.a. 3 years	4.91	5.20
since end of fund launch month		
04.2020	71.02	71.97

Indexed performance



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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.

Currency exposure (in %)

	Fund	Benchmark
USD	73.22	73.77
EUR	9.25	8.44
JPY	6.08	6.06
CAD	3.30	3.09
GBP	3.02	3.91
AUD	1.90	1.92
DKK	0.98	0.96
SEK	0.73	0.82
SGD	0.49	0.31
NOK	0.32	0.15
HKD	0.30	0.43
NZD	0.29	0.05
ILS	0.12	0.09
Total	100.00	100.00

*SI Focus Product badge is based on UBS Asset Management internal classification

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NZD	0.29	0.05
ILS	0.12	0.09
Total	100.00	100.00

10 largest positions (in %)

	Fund	Benchmark
Apple	4.94	4.96
Microsoft	4.77	4.50
NVIDIA Corp	4.44	4.46
Alphabet Inc	3.00	2.89
Amazon.com Inc	2.56	2.67
Top 5	19.71	19.48
Meta Platforms Inc	1.51	1.58
Broadcom Inc	1.31	1.08
Tesla Inc	1.11	1.01
Eli Lilly & Co	1.06	0.99
JPMorgan Chase	1.03	0.93
Top 10	25.73	25.07

Sectors (in %)

	Fund	Benchmark
Energy	4.57	4.39
Materials and supplies	3.57	3.57
Industrials	11.52	10.99
Consumer discretionary	10.21	10.24
Consumer staples	5.44	6.08
Health care	10.61	11.32
Financial system	14.82	15.36
IT	26.25	25.59
Telecommunication services	7.45	7.59
Utilities	3.19	2.61
Real estate	2.37	2.26
Total	100.00	100.00

UBS (CH) Investment Fund– Equities Global Climate Aware (CHF hedged) II I-X

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UBS (CH) Investment Fund - Equities Global Climate Aware (CHF hedged) II – ESG Report

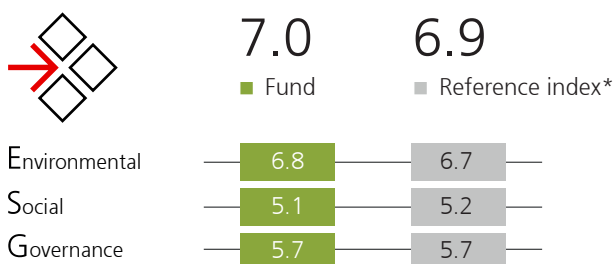
This page provides transparency on key sustainability metrics that may be of interest to investors, but may not be part of the fund's investment process. This information is provided to enable comparison with other financial products and to help investors assess their exposure to ESG topics.



as of 31.12.2022

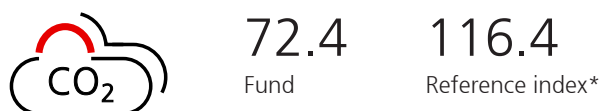
MSCI ESG Scores

Holding-weighted average (0-10)



Weighted average carbon intensity

(tCO₂ equivalents per USD million in sales)

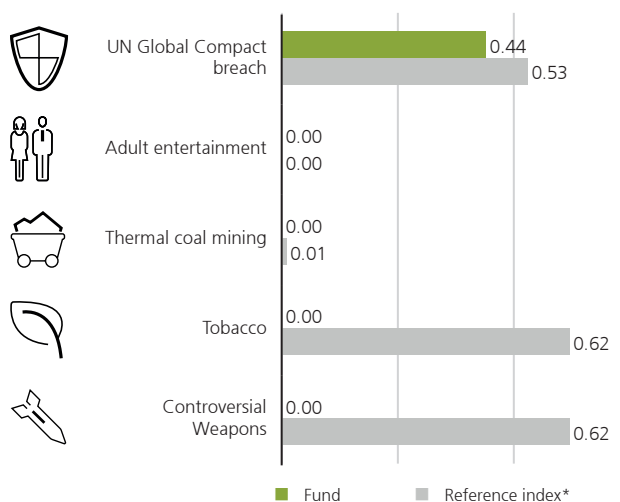


UBS AM sustainability approaches applied

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

Controversy check

(in % of fund AuM)¹



¹ Assets under Management

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

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) Investment Fund - Equities Global Climate Aware (CHF hedged) 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 Governance 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.

Sources: Fund holding data: UBS Asset Management; MSCI ESG Research
* MSCI World ex Switzerland (net div. reinv.)

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.

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