

UBS (CH) Investment Fund – Bonds CHF Inland ESG Passive II I-A3

Portrait

- The fund invests primarily in bonds issued by domestic borrowers denominated in CHF, which are included in the SBI® ESG Domestic AAA-BBB (TR).
- The objective of the fund is to achieve via passive management a performance that gross of fees replicates that of its benchmark.
- The SBI® ESG Domestic AAA-BBB (TR) measures the performance of bonds issued by domestic borrowers denominated in CHF taking into account environmental, social and governance factors, which are quantified using a framework provided by Inrate (an independent Swiss sustainability rating agency, www.inrate.com) and corresponding sustainability data. The investment strategy is based on the sustainability data and the sustainability criteria defined by the index administrator SIX Group. Particular attention is to be paid to those borrowers that are more committed to environmental or social aspects than other borrowers. To achieve this, those components of the SBI® ESG Domestic AAA-BBB (TR) are selected on the basis of the mentioned sustainability data that have a rating of at least C+ on a scale from A+ (best sustainability rating) to D- (best-in-class approach). At the same time, these borrowers must generate less than 5% of their sales in controversial sectors (adult entertainment, alcohol, weapons, genetic engineering, nuclear power generation, coal, oil sands, tobacco products) and must not be included in the SVVK-ASIR committee list (exclusion criteria).
- Securities lending is not allowed.
- No investments in securities on the recommendation list for the exclusion of SVVK-ASIR (www.svkk-asir.ch) and controversial weapons.
- 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.	113,724,418
ISIN	CH1137244187
Reuters symbol	–
Bloomberg Ticker	UBEPIA SW
Currency of account	CHF
Issue/redemption	daily
Admin/Custody fees	0.0450%
Dilution Levy in Favour of the Fund in/out	0.34%/0.11%
PM fees charged to the NAV	0.0950%
TER (as of 31.03.2024)	0.15%
Benchmark	SBI ESG Domestic AAA-BBB Total Return

Current data

Net asset value 31.7.2024	CHF	964.15
– high last 12 months	CHF	964.15
– low last 12 months	CHF	895.45
Assets of the unit class in m	CHF	82.74
Fund assets in m	CHF	2,477.66
Last distribution		reinvested

Key risk figures (annualised)

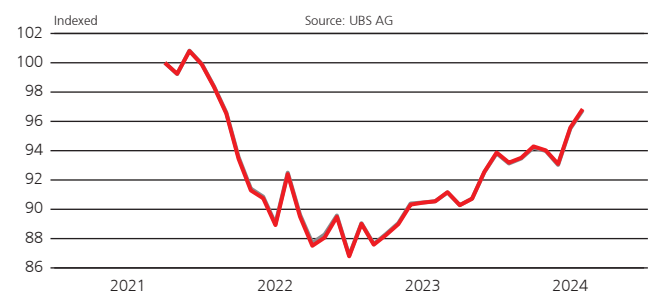
	2 years	3 years
Tracking error	0.15%	n.a.
Beta	1.01	n.a.
Correlation	1.00	n.a.
Total risk	5.49%	n.a.
Sharpe ratio	0.22	n.a.
Risk-free rate (2 years) = 1.18%		

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

Performance (in %)

	Fund	Benchmark
08.2023	0.69	0.66
09.2023	-0.97	-0.94
10.2023	0.49	0.49
11.2023	2.02	1.99
12.2023	1.42	1.39
01.2024	-0.73	-0.74
02.2024	0.35	0.37
03.2024	0.83	0.79
04.2024	-0.29	-0.24
05.2024	-0.98	-1.02
06.2024	2.67	2.67
07.2024	1.32	1.30
2024 YTD	3.17	3.13
2023	8.16	8.02
2022	-13.11	-13.09
2021 (since launch 09.2021)	-0.11	-0.07
Ø p.a. 2 years	2.37	2.27
since end of fund launch month 09.2021	-3.16	-3.25

Indexed performance



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— SBI ESG Domestic AAA-BBB Total Return

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.

Structure of maturities (in %)

Maturity segments	Fund	Benchmark
Until 1 year	0.91	1.64
1–3 years	16.75	18.15
3–5 years	17.86	17.63
5–7 years	14.87	16.24
7–10 years	20.15	17.62
Over 10 years	29.46	28.72
Total	100.00	100.00

Breakdown of credit quality (in %)

Ratings	Fund	Benchmark
AAA	65.67	68.34
AA	18.98	16.70
A	9.70	9.60
BBB	5.54	5.36
BB and lower	0.00	0.00
Cash	0.11	0.00
Total	100.00	100.00

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

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Sectors (in %)

	Fund	Benchmark
Collateralized	39.86	39.84
Government Related	21.79	21.53
Treasuries	17.88	20.70
Corporates – Industrial	10.13	10.85
Corporates – Financial	8.16	5.49
Corporates – Utility	1.52	1.14
Sovereign/Supranational	0.55	0.45
Cash	0.11	0.00
Total	100.00	100.00

Other key figures

	Fund	Benchmark
Average rating	AA	AA-
Modified duration	8.08	8.00
Macaulay duration (in years)	8.15	n.a.
Average maturity (in years)	8.82	8.76
Theoretical yield to maturity (gross)	1.06	1.03

* These ratings reflect the SBI Swiss Bond Index methodology (conservative median methodology).

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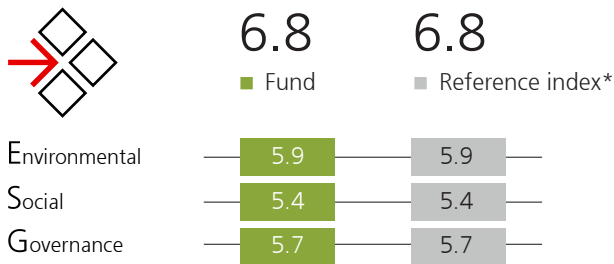
UBS (CH) Investment Fund - Bonds CHF Inland ESG Passive II – ESG Report

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

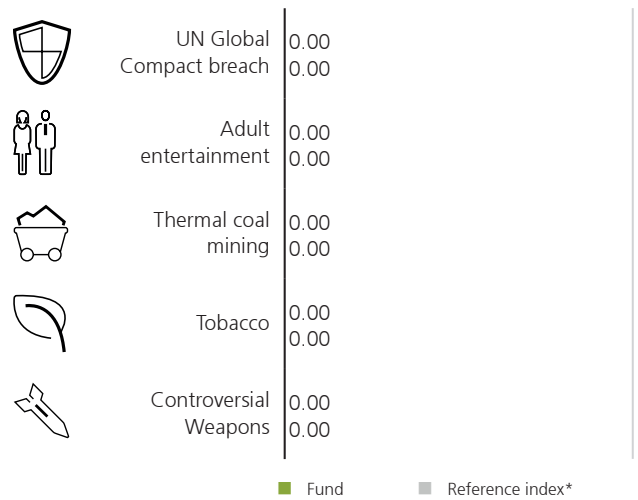
Holding-weighted average (0-10)



UBS AM sustainability approaches applied

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

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

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– ESG Report

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.

Sources: Fund holding data: UBS Asset Management; MSCI ESG Research *SBI@ Domestic AAA-BBB (TR). 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.

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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