

Monthly Performance Scenario

This document provides you with information on performance scenarios.

What you will get from this product depends on future market performance.

UBS (CH) Property Fund - Direct Residential, an investment fund under Swiss law of the type "real estate fund".

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The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator.

Date	Example Investment	Term	Scenarios							
			Stress		Unfavourable		Moderate		Favourable	
			What you might get back after costs (CHF)	Average return each year (%)	What you might get back after costs (CHF)	Average return each year (%)	What you might get back after costs (CHF)	Average return each year (%)	What you might get back after costs (CHF)	Average return each year (%)
November 2022	CHF 10000	1 Year	1 160	-88.4	7 800	-22.0	9 730	-2.7	12 330	23.3
		7 Years	570	-33.6	8 540	-2.2	12 530	3.3	15 510	6.5
October 2022	CHF 10000	1 Year	1 160	-88.4	7 800	-22.0	9 730	-2.7	12 330	23.3
		7 Years	570	-33.6	8 540	-2.2	12 530	3.3	15 510	6.5
May 2022	CHF 10000	1 Year	1 220	-88.0	7 680	-24.7	9 820	-3.8	12 670	24.2
		7 Years	4 150	-16.5	5 730	-10.9	10 000	-0.4	17 640	11.6