

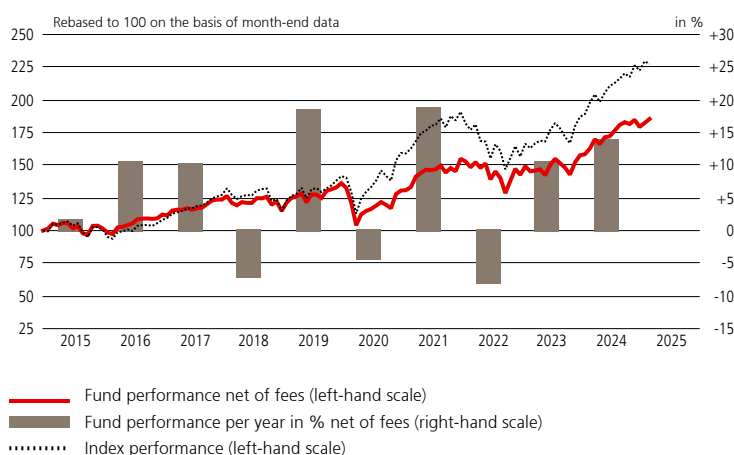
UBS Global High Dividend Sustainable Equity Fund USD

Performance **Review**

UBS (Lux) Equity SICAV - Global High Dividend Sustainable (USD) (EUR hedged) F-acc



Performance (basis EUR, net of fees)¹



Past performance is not a reliable indicator of future results.

Performance in % (net of fees)¹

in %	2021	2022	2023	2024	2025 YTD ²	Feb. 2025	5 years Ø p.a. 5 years
Fund (EUR)	18.62	-7.92	10.46	13.78	3.39	1.70	52.74
Benchmark ³	19.79	-17.96	19.38	18.98	2.25	-0.89	75.50

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

¹ 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.

² YTD: year-to-date (since beginning of the year)

³ Reference Index in currency of share class (without costs)

Markets were mixed in February, with North America and Asia Pacific falling, while Europe advanced. The focus was on tariffs imposed by the Trump administration, with Europe taking the view that the tariffs are the first gambit in negotiations. Meanwhile, in the US, tariff announcements led to nervousness and volatility.

Monthly performance

In February the fund performed positively with 1.7%. Country allocation, sector allocation and exposure to low-beta companies were positive for the fund's performance. However, stock selection and market exposure detracted from performance during the month.

YTD performance

YTD as of the end of February, the fund has delivered a positive performance of 3.4%. So far this year, market exposure, country allocation and exposure to low-beta companies have been positive for fund performance. However, sector allocation and stock selection have detracted.

Performance contributors

The fund's exposures to low-beta and low-volatility companies were positive for fund performance. For their part, the allocations to Taiwan and Italy, as well as to the financial and real estate sectors, also added value. At the stock level, positions in Gilead and AT&T contributed positively to performance.

Performance detractors

Meanwhile, the fund's exposures to earnings variability and earnings yield detracted from performance. Allocations to the US and India, as well as to the healthcare and industrials sectors, detracted. At the stock level, holdings in NetApp and Fortescue detracted from performance in February.

For more information

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Market exposure (%)

	Fund
United States	57.8
China	6.0
Taiwan	6.0
Canada	5.1
Japan	5.0
Germany	4.1
Italy	4.1
France	3.0
United Kingdom	3.0
Others	5.9

Sector exposure (%)

	Fund
Financials	22.4
Information Technology	19.3
Industrials	9.1
Health Care	8.1
Consumer Staples	7.9
Energy	7.2
Real Estate	7.1
Consumer Discretionary	7.1
Utilities	5.0
Communication Services	4.0
Materials	2.9
Others	-0.0

10 largest equity positions (%)¹

	Fund
Intuit Inc	1.1
Generali	1.1
ONEOK Inc	1.1
Pembina Pipeline Corp	1.1
Midea Group Co Ltd	1.1
Bristol-Myers Squibb Co	1.0
Simon Property Group Inc	1.0
HSBC Holdings PLC	1.0
Procter & Gamble Co/The	1.0
Allianz SE	1.0

¹ This is not a recommendation to buy or sell any security

Current investment strategy

We continue to follow our investment approach, investing globally in high-dividend and high-quality stocks and holding a very well diversified and defensive portfolio across countries and sectors. We believe that these factors will add value to the fund over the mid to long term.

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). 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.

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.

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