

# UBS US Total Yield Sustainable Equity Fund USD

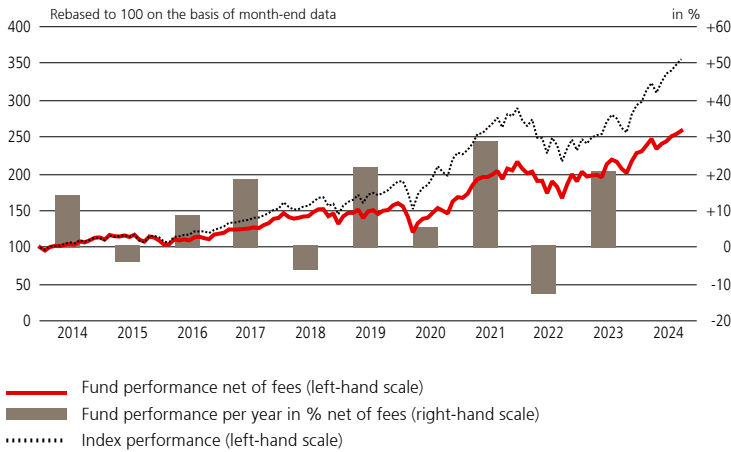
## Performance **Review**

UBS (Lux) Equity SICAV - US Total Yield Sustainable (USD) P-dist



The US large cap equity market delivered a positive performance in September 2024. Equity markets had a rough start to September but rebounded as the month progressed, with the Fed finally delivering its long-awaited interest rate cut.

### Performance (basis USD, net of fees)<sup>1</sup>



**Past performance is not a reliable indicator of future results.**

### Performance in % (net of fees)<sup>1</sup>

in %	2020	2021	2022	2023	2024 YTD <sup>2</sup>	Sep. 2024	5 years Ø p.a. 5 years
Fund (USD)	5.14	28.65	-12.33	20.31	13.26	1.74	72.62
Benchmark <sup>3</sup>	20.73	26.45	-19.85	26.49	21.32	2.12	104.62

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

<sup>1</sup> 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.

<sup>2</sup> YTD: year-to-date (since beginning of the year)

<sup>3</sup> Reference Index in currency of share class (without costs)

### Monthly performance

In September the fund performed positively with 1.7%. The fund lagged the broad US stock market, which was mainly due to its exposure to lower-beta stocks as well as its higher exposure than the US market to smaller caps.

### YTD performance

YTD as of the end of September, the fund has delivered a positive performance of 13.3%. The fund is lagging the broad US stock market, mainly due to its underweight in mega cap tech names and exposure to smaller and low-momentum stocks.

### Performance contributors

The consumer discretionary, communication services and industrials sector exposures contributed to fund performance this month. At the stock level, the fund profited from holding Caterpillar, Pulte Group and Lowe's.

### Performance detractors

The energy, healthcare and financials sector exposures detracted from fund performance this month. At the stock level, the fund was negatively impacted by holding Adobe, McKesson and Valero Energy.

### For more information

UBS Fund Infoline: 0800 899 899

Internet: [www.ubs.com/funds](http://www.ubs.com/funds)

Contact your client advisor

### Portfolio management representatives

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## Sector exposure (%)

	Fund	Deviation from index
Information Technology	28.16	-2.9
Consumer Discretionary	14.64	+4.4
Financials	13.32	+0.6
Industrials	10.84	+2.0
Communication Services	9.64	+0.7
Energy	7.87	+4.4
Materials	7.41	+5.0
Health Care	5.40	-6.3
Consumer Staples	2.72	-3.1
Utilities	0.00	-2.5
Real Estate	0.00	-2.4

## 10 largest equity positions (%)<sup>1</sup>

	Fund
Apple Inc	8.8
Visa Inc	2.8
Mastercard Inc	2.7
Netflix Inc	2.5
McDonald's Corp	2.4
Cisco Systems Inc	2.4
Chevron Corp	2.4
Caterpillar Inc	2.4
Applied Materials Inc	2.3
PulteGroup Inc	2.3

<sup>1</sup> This is not a recommendation to buy or sell any security

## Current investment strategy

We continue to follow our investment approach, investing in high total yield 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 portfolio over the mid to long term.

## Risks

UBS Country & Regional 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 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 distributing (-dist) share classes of this fund intend to distribute capital as well as income (e.g. from dividends). Investors in some jurisdictions may incur a higher rate of tax on distributed capital than on any capital gains which are realised on disposal of fund shares. Some investors may therefore choose to invest in the accumulating (-acc) instead of the distributing (-dist) share classes. Investors may be taxed at a later point in time on income and capital arising on accumulating (-acc) share classes compared to distributing (-dist) share classes. Investors should seek their own tax advice. Total yield must not be confused with total return. 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](http://www.ubs.com/am-glossary).

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