

# UBS Global Income Sustainable Equity Fund USD

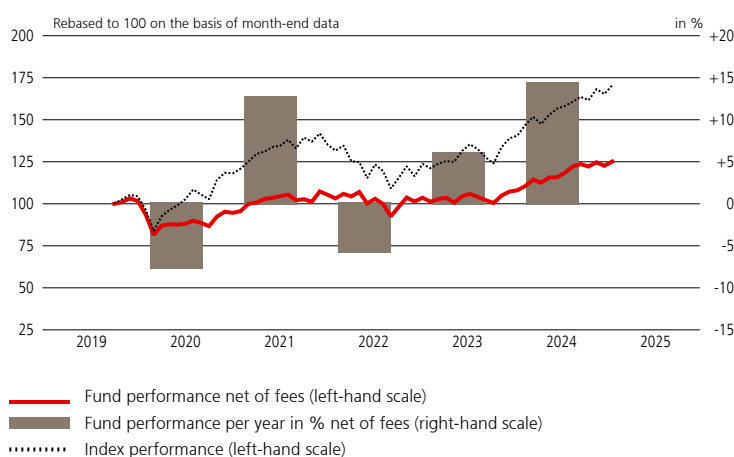
## Performance **Review**

UBS (Lux) Equity SICAV - Global Income Sustainable (USD) (EUR hedged) QL-acc



**In January, we saw a partial reversal of the US exceptionalism theme that dominated 2024. US tech stocks came under pressure amid concerns about the sustainability of US tech valuations. European stocks outperformed on hopes of less aggressive tariffs, cheaper currencies and stabilizing domestic growth data.**

### Performance (basis EUR, 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 %	2021	2022	2023	2024	2025 YTD <sup>2</sup>	Jan. 2025	5 years Ø p.a. 5 years
Fund (EUR)	12.64	-5.67	5.94	14.24	2.11	2.11	23.13
Benchmark <sup>3</sup>	19.79	-17.96	19.38	18.98	3.17	3.17	63.33

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 January the fund performed positively with 2.1%. The positive performance in January was driven by global equity exposure and country selection. The exposure to defensive companies with low volatility and to names with high leverage added to performance over the month. Call overwriting detracted from performance.

### YTD performance

YTD as of the end of January, the fund has delivered a positive performance of 2.1%. Please refer to the section above.

### Performance contributors

The fund's allocations to the US and Italian equity markets, as well as its exposure to healthcare and telecommunication services, added value. At the stock level, the fund profited from International Business Machines and Medtronic.

### Performance detractors

The fund's allocations to the Japanese and Taiwanese equity markets, as well as its exposure to information technology and consumer staples, detracted from performance. The fund suffered due to its stakes in ONEOK and Quanta Computer.

### For more information

UBS Fund Infoline: 0800 899 899

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Contact your client advisor

### Portfolio management representatives

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## Sector exposure (%)

	Fund
Financials	22.3
Information Technology	20.5
Communication Services	9.2
Health Care	8.2
Consumer Staples	7.4
Energy	7.4
Real estate	7.0
Industrials	6.8
Consumer Discretionary	6.4
Utilities	2.6
Materials	2.4

## Market exposure (%)

	Fund
United States	58.79
Japan	7.87
Italy	6.99
China	5.65
Taiwan	4.94
United Kingdom	4.53
Switzerland	3.96
France	2.49
Singapore	1.78
Others	3.00

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

	Fund
AT&T Inc	2.7
Medtronic PLC	2.6
AbbVie Inc	2.6
MediaTek Inc	2.6
Gilead Sciences Inc	2.6
Paychex Inc	2.5
Intesa Sanpaolo SpA	2.5
Prudential Financial Inc	2.5
Verizon Communications Inc	2.5
Cisco Systems Inc	2.5

<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-dividend and high-quality stocks while 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 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). In distributing share classes, the equity yield, net of fund fees, will be distributed. 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 realized 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. 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.

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