

# UBS Global Income Sustainable Equity Fund USD

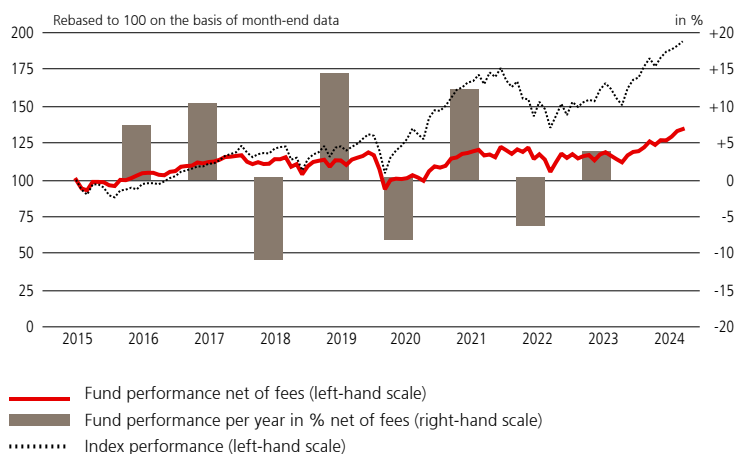
## Performance **Review**

UBS (Lux) Equity SICAV - Global Income Sustainable (USD) (CHF hedged) Q-dist



**Market sentiment improved further after the Fed took its first step towards easing monetary policy. This marked the end of one of the most aggressive rate-hiking cycles, which began in March 2022. There were also signs of more forceful stimulus measures from China. Global stocks rose to a new all-time high.**

### Performance (basis CHF, 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 (CHF)             | -8.01 | 12.15 | -6.14  | 3.54  | 13.06                 | 0.98      | 18.23                  |
| Benchmark <sup>3</sup> | 12.45 | 19.46 | -18.16 | 16.65 | 15.61                 | 1.61      | 58.66                  |

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 1.0%. The positive performance in September was driven by global equity exposure, asset selection and industry allocation. The exposure to stocks with high dividend yields and to low-growth companies added to performance on the month. Call overwriting detracted from performance.

### YTD performance

YTD as of the end of September, the fund has delivered a positive performance of 13.1%. Asset selection, industry allocation and the exposure to stocks with high earnings and dividend yields have all been positive.

### Performance contributors

The fund's allocations to the Chinese and Singaporean equity markets, as well as its exposure to telecommunication services and financials, added value. At the stock level, the fund profited from AT&T and Yutong Bus.

### Performance detractors

The fund's allocations to the US and Japanese equity markets, as well as its exposure to energy and information technology, detracted from performance. The fund suffered due to its stakes in MediaTek and GSK.

### 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 |
|------------------------|------|
| Financials             | 21.7 |
| Information Technology | 19.8 |
| Communication Services | 10.4 |
| Consumer Staples       | 8.7  |
| Energy                 | 8.1  |
| Health Care            | 7.4  |
| Industrials            | 6.1  |
| Consumer Discretionary | 5.7  |
| Real estate            | 5.6  |
| Materials              | 4.1  |
| Utilities              | 3.3  |
| Others                 | -0.7 |

## Market exposure (%)

|                | Fund  |
|----------------|-------|
| United States  | 53.12 |
| Japan          | 8.52  |
| Italy          | 6.43  |
| China          | 5.48  |
| Ireland        | 4.84  |
| Taiwan         | 4.61  |
| Switzerland    | 4.12  |
| France         | 3.90  |
| United Kingdom | 3.10  |
| Others         | 5.88  |

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

|                               | Fund |
|-------------------------------|------|
| Hewlett Packard Enterprise Co | 2.6  |
| MediaTek Inc                  | 2.6  |
| Crown Castle Inc              | 2.5  |
| AT&T Inc                      | 2.5  |
| CME Group Inc                 | 2.5  |
| Paychex Inc                   | 2.5  |
| Prudential Financial Inc      | 2.5  |
| Unilever PLC                  | 2.5  |
| Simon Property Group Inc      | 2.5  |
| Intesa Sanpaolo SpA           | 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 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). 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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