

UBS Strategy Fund Sustainable Equity CHF P-acc

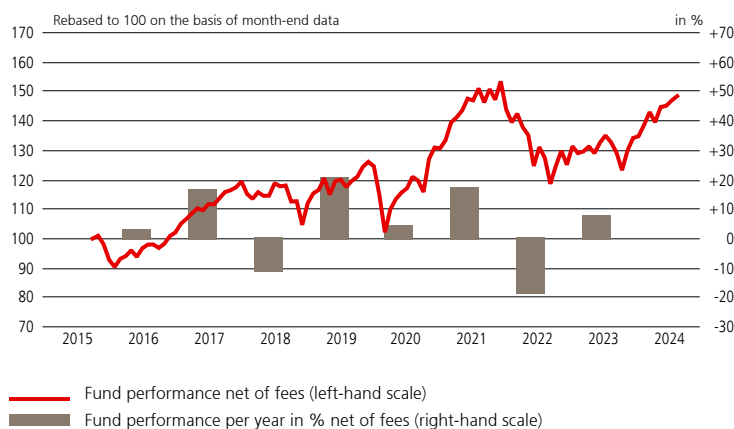
Performance Review

UBS (Lux) Strategy Fund - Equity Sustainable (CHF) Q-acc



Global stocks recovered from a sharp sell-off at the start of August to end the month at a record high, as rates are expected to fall soon. However, investors are still facing numerous uncertainties, with the upcoming US elections as well as an unpredictable future regarding the Middle East.

Performance (basis CHF, net of fees)¹



Past performance is not a reliable indicator of future results.

Performance in % (net of fees)¹

in %	2020	2021	2022	2023	2024 YTD ²	Aug. 2024	5 years Ø p.a. 5 years
Fund (CHF)	3.84	17.19	-18.47	7.25	10.62	1.01	26.27

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)

Monthly performance

In August the fund performed positively with 1.0%. After a severe setback early in the month, global stocks recovered and even approached their all-time highs. All major markets except Japan closed the month in positive territory.

YTD performance

YTD as of the end of August, the fund has delivered a positive performance of 10.6%. Swiss ESG leaders have been the main performance driver, followed by ESG improvers and ESG engagement equities. Global ESG leaders and ESG thematic equities have also accounted for a fair share of the positive performance.

Performance contributors

ESG engagement, ESG improvers and Swiss ESG leaders were the main performance drivers. ESG thematic equities and global ESG leaders also contributed positively.

Performance detractors

There were no significant detractors in August.

For more information

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Current allocation by sub-asset class in %

	Current allocation
Liquidity	5
Multilateral development bank bonds (1-5)	0.0
Multilateral development bank bonds (5-10)	0.0
Green, social and sustainable bonds	0.0
US corporate ESG leaders bonds	0.0
EUR corporate ESG leaders bonds	0.0
ESG engagement high yield bonds	0.0
Emerging market sustainable finance	0.0
Other bonds	0.0
Bonds	0
ESG thematic equities	11.6
ESG leaders equities	12.6
ESG improvers equities	17.4
ESG engagement equities	17.4
CH ESG leaders / improvers equities	36.0
EMU ESG leaders / improvers equities	0.0
EMU ESG leaders	0.0
US ESG leaders equities	0.0
UK ESG leaders equities	0.0
JP ESG leaders equities	0.0
EM ESG leaders equities	0.0
Other equities	0.0
Equities	95
Total	100

For illustrative purposes only. Current allocation may be changed at any time without prior notice. The allocation is based on the model portfolio of the strategy. Due to implementation exceptions, actual exposures may deviate. Foreign currency risks are largely hedged against the reference currency.

10 largest equity positions (%)

	Fund
Nestle SA	5.48
Novartis AG	4.82
Roche Holding AG	4.77
Zurich Insurance Group AG	2.41
UBS Group AG	2.38
ABB Ltd	2.28
Cie Financiere Richemont SA	1.76
Alcon Inc	1.75
Swiss Re AG	1.68
Broadcom Inc	1.38

Current investment strategy

During August, we increased our position in the SMI call option at the expense of cash and remain overweight in IT equities against global equities. Currency-wise, we increased our positions in the EUR, CHF, GBP and AUD at the expense of the USD. Meanwhile, we are maintaining our underweight in the CNY.

Risks

The fund invests in equities, bonds of varying credit quality and money market securities on a global basis, and may therefore be subject to high fluctuations in value. The fund may use derivatives which can reduce investment risk or give rise to additional risks (inter alia the counterparty risk). The value of a unit may fall below the purchase price. This requires an elevated risk tolerance and capacity. Every fund reveals specific risks, a description of these risks can be found in the prospectus.

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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