

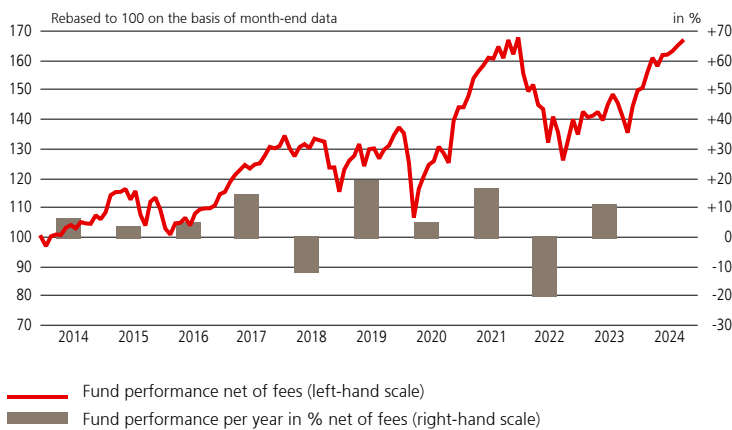
UBS Strategy Fund Sustainable Equity EUR

Performance **Review**

UBS (Lux) Strategy Fund - Equity Sustainable (EUR) P-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 %	2020	2021	2022	2023	2024	Sep. 2024	5 years Ø p.a. 5 years
Fund (EUR)	4.95	16.48	-19.66	11.14	11.18	0.98	28.48

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)

Global stocks delivered positive returns once again in September as the Fed embarked on its widely expected rate-cutting cycle, joining other central banks worldwide in improving the rates environment. Meanwhile, Chinese stocks are maintaining their momentum having rallied as much in September as the MSCI ACWI in the year to date.

Monthly performance

In September the fund performed positively with 1.0%. Major global equity markets performed positively, with China leading the rally, whereas Swiss and UK equities lost ground. Having made a modest start to the month, US stocks – especially tech names – gained ground once again.

YTD performance

YTD as of the end of September, the fund has delivered a positive performance of 11.2%. EUR ESG leaders have been the main performance drivers in 2024 to date, followed by ESG improvers and ESG engagement stocks.

Performance contributors

The vast majority of global equities performed positively in September. Contribution-wise, EUR ESG leaders led the way, followed by ESG improvers and ESG thematic. The other building blocks made a flat contribution.

Performance detractors

There were no significant detractors in September.

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	12.8
ESG leaders equities	13.8
ESG improvers equities	19.2
ESG engagement equities	19.2
CH ESG leaders / improvers equities	0.0
EMU ESG leaders / improvers equities	0.0
EMU ESG leaders	30.0
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
Broadcom Inc	1.54
Danone SA	1.46
Iberdrola SA	1.46
ASML Holding NV	1.31
Microsoft Corp	1.09
LVMH Moët Hennessy Louis Vuitton SE	1.08
ServiceNow Inc	1.06
Koninklijke Philips NV	1.06
AstraZeneca PLC	1.02
SAP SE	0.98

Current investment strategy

We closed our position in the SMI call option in September. Meanwhile, we remain overweight in IT stocks versus global equities. Currency-wise, we remain overweight in our EUR, CHF, GBP and AUD positions at the expense of the USD and 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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