

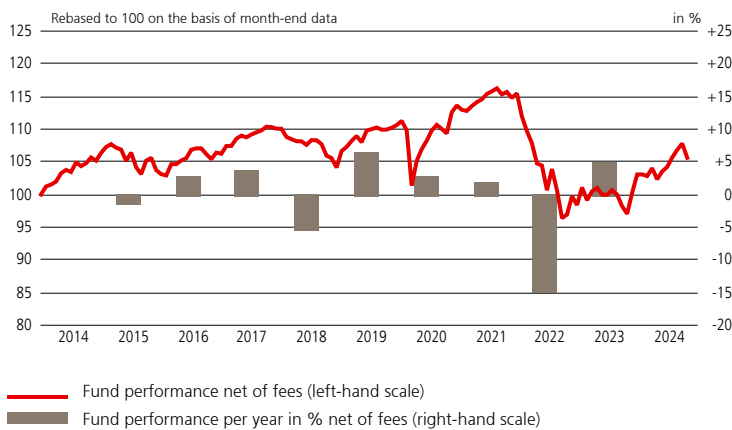
# UBS Strategy Fund Income Sustainable EUR

## Performance **Review**

UBS (Lux) Strategy SICAV - Income Sustainable (EUR) P-acc



### 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 %	2020	2021	2022	2023	2024	Oct. 2024	5 years Ø p.a. 5 years
Fund (EUR)	2.72	1.63	-14.78	4.74	2.48	-2.03	-3.93

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)

**Global markets continued navigating through uncertainty on growth, potential political shifts emerging from elections and geopolitical tensions. This detracted from returns in the global equity and fixed income markets alike.**

### Monthly performance

In October the fund performed negatively with 2.0%. Both global equities and fixed income performed negatively as the Fed's rate-cutting cycle was repriced. This led to higher yields amid ongoing US economic strength and uncertainty surrounding the US election, which also had a negative impact on equities. Earnings started strongly thanks to positive results from US financials, but the market displayed mixed reactions to reporting in the tech sector.

### YTD performance

YTD as of the end of October, the fund has delivered a positive performance of 2.5%. Both equities and fixed income have contributed to performance. In fixed income, the main contributors have been multilateral development bank bonds, corporate bonds and global high-yield bonds. In equities, ESG improvers, EUR ESG leaders and ESG engagement equities have made significant positive contributions.

### Performance contributors

Fixed income made a positive contribution, while equities detracted. In fixed income, the main contributors were multilateral development bank bonds, corporate and global high-yield bonds. In equities, the top contributors were ESG improvers, ESG leaders and exposure to the IT sector.

### Performance detractors

The main detractors in fixed income were sustainable finance and sustainable bonds. In the equity space, EUR ESG leaders made a significantly negative contribution in October.

### 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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# UBS Strategy Fund Income Sustainable EUR

## Current allocation by sub-asset class in %

	Current allocation
<b>Liquidity</b>	<b>3</b>
Multilateral development bank bonds (1-5)	12.4
Multilateral development bank bonds (5-10)	18.6
Green, social and sustainable bonds	15.0
US corporate ESG leaders bonds	13.0
EUR corporate ESG leaders bonds	10.0
ESG engagement high yield bonds	5.0
Emerging market sustainable finance	3.0
Other bonds	0.0
<b>Bonds</b>	<b>77</b>
ESG thematic equities	2.2
ESG leaders equities	3.2
ESG improvers equities	3.3
ESG engagement equities	3.3
CH ESG leaders / improvers equities	0.0
EMU ESG leaders / improvers equities	0.0
EMU ESG leaders	6.0
US ESG leaders equities	2.0
UK ESG leaders equities	0.0
JP ESG leaders equities	0.0
EM ESG leaders equities	0.0
Other equities	0.0
<b>Equities</b>	<b>20</b>
<b>Total</b>	<b>100</b>

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
Iberdrola SA	0.30
Microsoft Corp	0.30
Danone SA	0.29
Broadcom Inc	0.27
ASML Holding NV	0.26
SAP SE	0.26
NVIDIA CORP COMMON STOCK USD.001	0.24
LVMH Moët Hennessy Louis Vuitton SE	0.23
Sanofi SA	0.19
ServiceNow Inc	0.19

## Current investment strategy

We closed our overweight in Australian versus Italian government bonds and also our overweight position in emerging market finance bonds versus high grade. We opened a long position in US equities versus cash, while we kept our overweight in IT equities versus global equities. Currency-wise, we remain overweight in the EUR, CHF, GBP and AUD versus the USD and CNY.

## Risks

The fund invests globally in bonds of varying credit quality, money market securities and to a lesser extent in equities and may therefore be subject to fluctuations in value. The fund may use derivatives which can reduce investor risks 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 exhibits specific risks, a description of these risks can be found in the prospectus. 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.

## 5 largest bond issuers (%)

	Fund
International Bank for Reconstruction & Development	13.83
Asian Development Bank	5.18
Inter-American Development Bank	3.76
Intl Bk Recon & Develop	1.55
Inter American Devel Bk	1.43

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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