

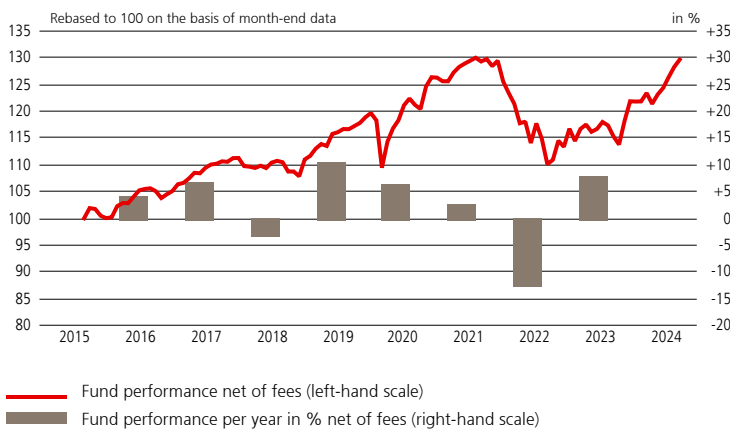
# UBS Strategy Fund Income Sustainable USD

## Performance **Review**

UBS (Lux) Strategy SICAV - Income Sustainable (USD) Q-dist



### Performance (basis USD, 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 (USD)	6.31	2.44	-12.43	7.51	6.39	1.08	11.15	2.14

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 stocks and major fixed income markets 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 held onto their momentum, aiming to maintain this into October.**

### Monthly performance

In September the fund performed positively with 1.1%. Major global equity markets performed positively, with China leading the rally, whereas Swiss and UK equities lost ground. Most fixed income markets closed the month in positive territory too, despite concerns regarding economic growth.

### YTD performance

YTD as of the end of September, the fund has delivered a positive performance of 6.4%. Both equities and fixed income have made positive contributions to performance in 2024, with fixed income adding the most value. Within equities, ESG engagement and improvers stocks have been the main drivers, while multilateral development bank (MDB) bonds, corporates and sustainable bonds have been the largest contributors in the fixed income space.

### Performance contributors

Both equities and fixed income performed positively over the month, with the biggest contribution coming from fixed income, notably from MDB, corporate and sustainable bonds. In the equity space, the biggest contributors were ESG improvers and ESG thematic.

### Performance detractors

There were no significant detractors in September.

### 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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## Current allocation by sub-asset class in %

	Current allocation
<b>Liquidity</b>	<b>5</b>
Multilateral development bank bonds (1-5)	11.6
Multilateral development bank bonds (5-10)	17.4
Green, social and sustainable bonds	15.0
US corporate ESG leaders bonds	23.0
EUR corporate ESG leaders bonds	0.0
ESG engagement high yield bonds	5.0
Emerging market sustainable finance	5.0
Other bonds	0.0
<b>Bonds</b>	<b>77</b>
ESG thematic equities	3.4
ESG leaders equities	4.4
ESG improvers equities	5.1
ESG engagement equities	5.1
CH ESG leaders / improvers equities	0.0
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
<b>Equities</b>	<b>18</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
Broadcom Inc	0.43
Microsoft Corp	0.30
ServiceNow Inc	0.30
AstraZeneca PLC	0.29
Danone SA	0.27
Alcon AG	0.27
Micron Technology Inc	0.24
Autodesk Inc	0.21
Bank Mandiri Persero Tbk PT	0.20
Regal Rexnord Corp	0.20

## Current investment strategy

We maintained our overweights in emerging market and Australian government bonds at the expense of MDB and Italian government bonds. In addition, we opened a long position in US 5-year Treasuries at the expense of 30-year Treasuries. On the equity side, we remained overweight in IT stocks versus global equities. We remain overweight in the EUR, CHF, GBP and AUD at the expense of 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	13.81
Asian Development Bank	5.17
Inter-American Development Bank	3.67
Inter American Devel Bk	1.48
Intl Bk Recon & Develop	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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