

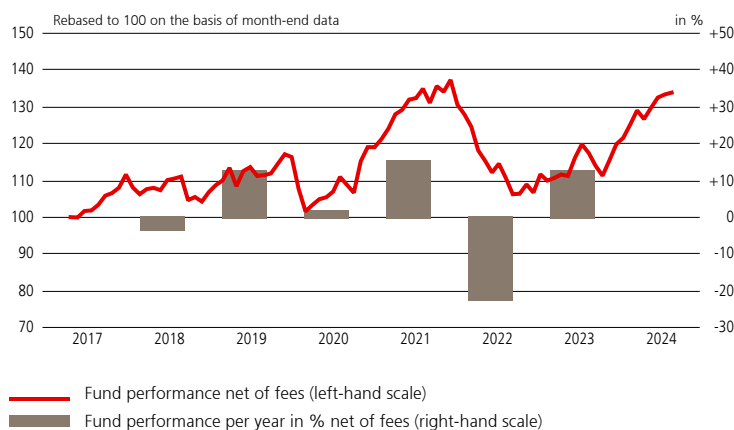
# UBS Systematic Allocation Portfolio Dynamic Fund (USD)

## Performance **Review**

UBS (Lux) Strategy SICAV - Systematic Allocation Portfolio Dynamic (USD) P-acc



### 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> | Aug. 2024 | 5 years Ø p.a. 5 years |
|------------|------|-------|--------|-------|-----------------------|-----------|------------------------|
| Fund (USD) | 1.65 | 15.36 | -22.31 | 12.33 | 11.70                 | 0.38      | 20.38                  |

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 recovered from a sharp sell-off at the start of August to end the month at a record high, while fixed income benefited from widespread expectations of imminent rate cuts. However, investors still face several uncertainties, including the upcoming US elections and unpredictability in the Middle East.**

### Monthly performance

In August the fund performed positively with 0.4%. After a severe setback early in the month, global stocks recovered and even approached their all-time highs. Bonds also gained ground, especially those issued by the US.

### YTD performance

YTD as of the end of August, the fund has delivered a positive performance of 11.7%. Equities have been the main performance driver this year, with US stocks the largest contributor, followed by Japanese and EMU equities. Fixed income has also delivered a positive contribution overall, led by high-grade bonds and emerging market (EM) government bonds. In addition, risk parity and hedge funds have added value, whereas commodities have produced a flattish performance.

### Performance contributors

Both global equity and fixed income performed positively overall last month. Within equities, the US led the way, followed by EMU and UK stocks. In the fixed income space, the main drivers were high-grade bonds and EM government bonds. Alternative strategies delivered a rather flattish contribution.

### Performance detractors

There were no significant detractors in August.

### 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 Systematic Allocation Portfolio Dynamic Fund (USD)

## Asset Allocation (%)<sup>1</sup>

|  | Fund          |
|--|---------------|
| <b>Liquidity</b>                         | <b>2.00</b>   |
| Cash USD                                 | 2.00          |
| <b>Bonds</b>                             | <b>26.00</b>  |
| High grade bonds                         | 20.00         |
| Corporate bonds                          | 0.00          |
| High yield bonds                         | 2.00          |
| Emerging markets bonds                   | 4.00          |
| <b>Equities</b>                          | <b>60.00</b>  |
| Global equities (incl. emerging markets) | 60.00         |
| <b>Alternatives</b>                      | <b>12.00</b>  |
| Hedge funds                              | 6.00          |
| Risk Parity                              | 3.00          |
| Commodity                                | 3.00          |
| <b>Total</b>                             | <b>100.00</b> |

<sup>1</sup> All the figures in above table are target weights. The Portfolio Manager rebalances the portfolio back to the target weights each month end. The effective weights therefore are very close to the target weights.

## Equity Allocation Signal

|                          | Fund |
|--------------------------|------|
| High equity allocation   | -    |
| Medium equity allocation | Y    |
| Low equity allocation    | -    |

## Current investment strategy

During August, the fund moved from a high to a medium equity allocation amid a balanced risk/reward profile for equities. The strategy also maintains a neutral active duration stance with a high-grade duration target of four years.

## Risks

The fund invests in fixed income and equity instruments on a global basis, as well as in alternative investments such as hedge funds. The fund purses a very active management style and may be subject to high fluctuations in value. The quantitative model is expected to be less effective during periods without notable upswings or downturns. The fund may use derivatives which can reduce investment risk or give rise to additional risks (inter alia the counterparty risk). The fund can invest in less liquid assets that may be difficult to sell in the case of distressed markets. The value of a unit may fall below the purchase price. Investors should therefore have an appropriate risk tolerance and capacity. Every fund reveals 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.

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