

# UBS Strategy Xtra Fund Balanced EUR

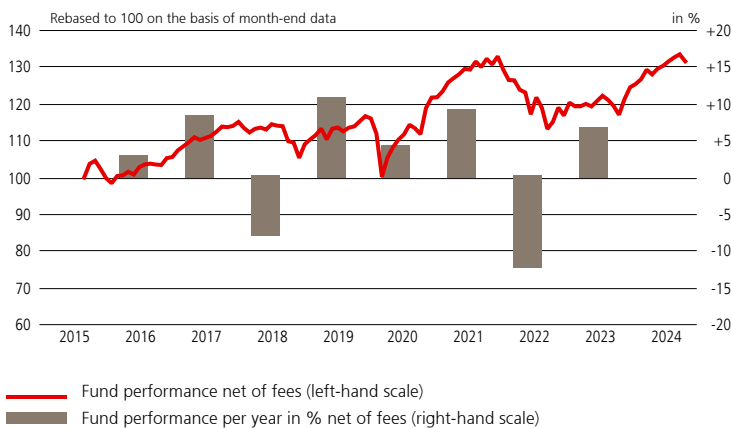
## Performance **Review**

UBS (Lux) Strategy Xtra SICAV - Balanced (EUR) Q-dist



**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.**

### 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)	4.33	9.20	-12.10	6.58	5.66	-1.43	15.53	2.93

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)

### Monthly performance

In October the fund performed negatively with 1.4%. Both global equities and fixed income detracted 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 5.7%. Equities and fixed income have contributed positively. In equities, global opportunity and global high-dividend stocks have contributed the most. In fixed income, USD corporate bonds and emerging market (EM) sovereign bonds have been the main performance drivers. Hedge funds and risk parity have also made notable contributions.

### Performance contributors

Fixed income made a positive contribution, while equities detracted. In fixed income, the main contributors were US high-yield and USD corporate bonds. Swiss and EM stocks delivered the least negative contributions among equities. Hedge funds and risk parity also made notably positive contributions.

### Performance detractors

In fixed income, the biggest detractors were EUR high-grade bonds, while euro stock market exposures were the main detractors in equities.

### 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>5.5</b>
High grade bonds	13.0
USD inflation linked bonds	2.0
USD corporate bonds	5.0
EUR corporate bonds	3.0
USD high yield bonds	3.0
EUR high yield bonds	2.0
Emerging market sovereign bonds	3.0
Emerging market corporate bonds	2.0
Cash synth	-3.3
Other fixed income	0.0
<b>Bonds</b>	<b>29.7</b>
Switzerland	2.0
United States	15.5
Eurozone	17.0
United Kingdom	4.9
Emerging markets	4.2
Japan	3.9
Canada	0.0
Australia	0.0
Sweden	-0.1
Hong Kong	-0.1
Singapore	0.1
Global	1.3
<b>Equities</b>	<b>48.8</b>
Hedge funds	11.0
Risk Parity	4.0
Commodity	1.0
<b>Alternative Investments</b>	<b>16</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
Microsoft Corp	0.89
Amazon.com Inc	0.81
Iberdrola SA	0.69
Schneider Electric SE	0.67
SAP SE	0.66
ASML Holding NV	0.62
Danone SA	0.61
Taiwan Semiconductor Manufacturing Co Ltd	0.57
Allianz SE	0.56
LVMH Moët Hennessy Louis Vuitton SE	0.54

## Current investment strategy

We closed our overweight positions in Australian versus Italian government bonds and in EM versus high-grade bonds. In equities, we opened a long position in US equities versus cash. We remain overweight in IT stocks versus global equities. Currency-wise, we remain long in the EUR, CHF, GBP and AUD versus the USD and CNY.

## Risks

The fund invests in equities, bonds of varying credit quality, money market securities on a global basis, as well as in alternative forms of investment such as hedge funds. It may therefore be subject to 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 fund can invest in less liquid assets that may be difficult to sell in the case of distressed markets. It therefore cannot be ruled out that the daily issue and redemption of fund units may be suspended temporarily. 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. 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
STAR Compass PLC	7.24
United States Treasury Note/Bond	1.83
French Republic Government Bond OAT	1.42
United States Treasury Inflation Indexed Bonds	1.30
Bundesrepublik Deutschland Bundesanleihe	0.93

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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