

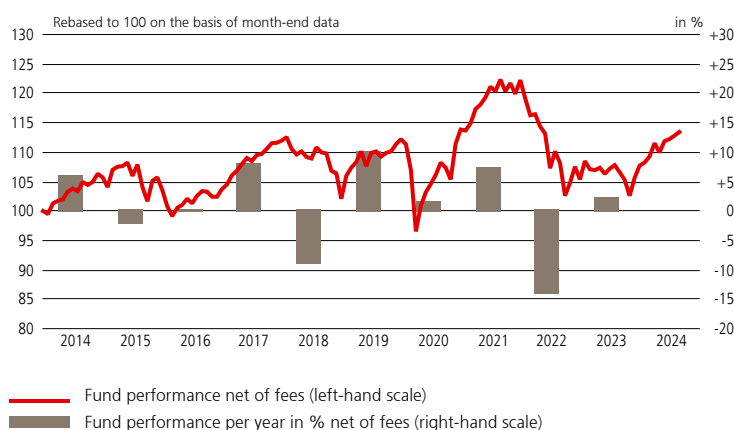
UBS Strategy Xtra Fund Balanced CHF

Performance **Review**

UBS (Lux) Strategy Xtra SICAV - Balanced (CHF) P-acc



Performance (basis CHF, 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	Aug. 2024	5 years Ø p.a. 5 years
Fund (CHF)	1.47	7.38	-13.81	2.22	5.31	0.54	3.80

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 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 0.5%. 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 5.3%. All asset classes have made positive contributions to performance. The main drivers on the equity side are Swiss equities, followed by global opportunity and global high-dividend stocks. In the fixed income space, high-grade, corporate and emerging market (EM) government bonds are the largest contributors.

Performance contributors

Equities and fixed income contributed positively. Swiss equities, global opportunity and high-dividend stocks were the biggest contributors to performance. In fixed income, high-grade and corporate bonds delivered positive contributions. Alternative strategies also added to performance.

Performance detractors

There were no significant detractors in August.

For more information

UBS Fund Infoline: 0800 899 899

Internet: www.ubs.com/funds

Contact your client advisor

Portfolio management representatives

Sebastian Richner

Roland Kramer

Daniel Hammar

UBS Strategy Xtra Fund Balanced CHF

Current allocation by sub-asset class in %

	Current allocation
Liquidity	4
High grade bonds	11.0
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	5.0
Emerging market corporate bonds	2.0
Cash synth	-1.0
Other fixed income	0.0
Bonds	32
Switzerland	18.3
United States	13.3
Eurozone	4.9
United Kingdom	4.0
Emerging markets	4.2
Japan	2.0
Canada	0.0
Australia	0.0
Sweden	0.0
Hong Kong	-0.1
Singapore	0.1
Global	1.3
Equities	48
Hedge funds	11.0
Risk Parity	4.0
Commodity	1.0
Alternative Investments	16
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
Novartis AG	2.49
Nestle SA	2.45
Roche Holding AG	2.10
Zurich Insurance Group AG	1.16
ABB Ltd	1.11
UBS Group AG	0.95
Cie Financiere Richemont SA	0.93
Microsoft Corp	0.78
Amazon.com Inc	0.74
Swiss Re AG	0.72

Current investment strategy

We maintained our respective overweights in EM and Australian government bonds at the expense of US high-grade and Italian government bonds. We remain overweight in IT equities. Currency-wise, we increased our positions in the EUR, CHF, GBP and AUD at the expense of the USD. Within commodities, we reduced our overweight in gold.

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
United States Treasury Note/Bond	1.92
New York Life Global Funding	0.40
Deutsche Bahn Finance GMBH	0.35
Banque Federative du Credit Mutuel SA	0.31
Muenchener Hypothekenbank eG	0.29

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.

For marketing and information purposes by UBS. UBS funds under Luxembourg law. Arrangements for marketing fund units mentioned in this document may be terminated at the initiative of the management company of the fund(s). Representative in Switzerland for UBS funds established under foreign law: UBS Fund Management (Switzerland) AG, P.O. Box, CH-4002 Basel. Paying agent: UBS Switzerland AG, Bahnhofstrasse 45, CH-8001 Zurich. Prospectuses, key information document, the articles of association or the management regulations as well as annual and semi-annual reports of UBS funds are available in a language required by the local applicable law free of charge from UBS Asset Management Switzerland AG, c/o UBS AG, Bahnhofstrasse 45, 8001 Zürich, Switzerland or from UBS Fund Management (Switzerland) AG, P.O. Box, CH-4002 Basel. The product described herein aligns to Article 6 Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector. Information on sustainability-related aspects pursuant to that regulation can be found on www.ubs.com/funds. Before investing in a product please read the latest prospectus and key information document carefully and thoroughly. Any decision to invest should take into account all the characteristics or objectives of the fund as described in its prospectus, or similar legal documentation. Investors are acquiring units or shares in a fund, and not in a given underlying asset such as building or shares of a company. The information and opinions contained in this document have been compiled or arrived at based upon information obtained from sources believed to be reliable and in good faith, but is not guaranteed as being accurate, nor is it a complete statement or summary of the securities, markets or developments referred to in the document. Members of the UBS Group may have a position in and may make a purchase and / or sale of any of the securities or other financial instruments mentioned in this document. Units of UBS funds mentioned herein may not be eligible for sale in all jurisdictions or to certain categories of investors and may not be offered, sold or delivered in the United States. The information mentioned herein is not intended to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. Past performance is not a reliable indicator of future results. The calculated performance takes all costs on the fund level into consideration (ongoing costs). The entry and exit costs, which would have a negative impact on the performance, are not taken into consideration. If whole or part of the total costs to be paid is different from your reference currency, the costs may increase or decrease as a result of currency and exchange rate fluctuations. Commissions and costs have a negative impact on the investment and on the expected returns. If the currency of a financial product or financial service is different from your reference currency, the return can increase or decrease as a result of currency and exchange rate fluctuations. This information pays no regard to the specific or future investment objectives, financial or tax situation or particular needs of any specific recipient. Future performance is subject to taxation which depends on the personal situation of each investor and which may change in the future. The details and opinions contained in this document are provided by UBS without any guarantee or warranty and are for the recipient's personal use and information purposes only. This document may not be reproduced, redistributed or republished for any purpose without the written permission of UBS Asset Management Switzerland AG or a local affiliated company. Source for all data and charts (if not indicated otherwise): UBS Asset Management. This document contains statements that constitute "forward-looking statements", including, but not limited to, statements relating to our future business development. While these forward-looking statements represent our judgments and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. A summary of investor rights in English can be found online at www.ubs.com/funds. More explanations of financial terms can be found at www.ubs.com/am-glossary.

© UBS 2024. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.