

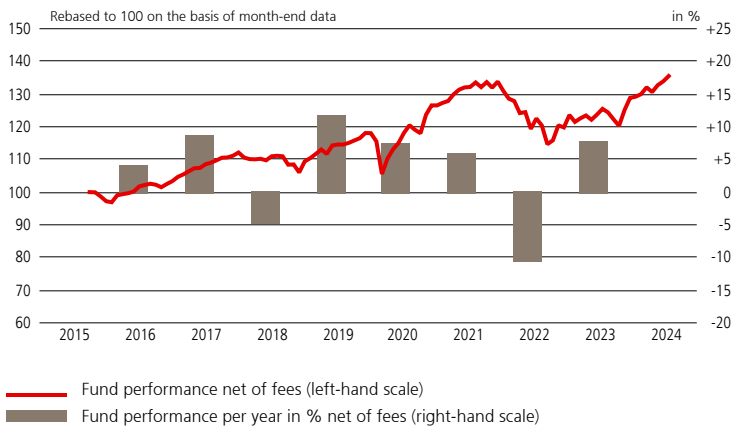
# UBS Strategy Xtra Fund Yield USD

## Performance **Review**

UBS (Lux) Strategy Xtra SICAV - Yield (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>	Jul. 2024	5 years Ø p.a.	5 years
Fund (USD)	7.16	5.74	-10.47	7.55	5.18	1.23	18.27	3.41

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)

**July was a volatile month for equities, as confidence in the outlook for artificial intelligence (AI) faltered before bouncing back at the end of the month. Market sentiment was also bolstered by dovish signals from the US Federal Reserve. While the central bank kept rates on hold, it delivered its clearest signal yet that rate cuts are imminent.**

### Monthly performance

In July the fund performed positively with 1.2%. Global stocks gained ground in July as they recovered from a period of weakness, with Swiss and UK equities leading, while China and Japan failed to follow the direction of the other markets. Due to high expectations, top tech stocks experienced setbacks during the month after the second-quarter earnings were announced.

### YTD performance

YTD as of the end of July, the fund has delivered a positive performance of 5.2%. Both equities and fixed income have contributed positively in 2024. On the equity side, global opportunity and high dividend are the largest contributors, although US equities have also performed well. Within fixed income, high-grade bonds and corporates, as well as emerging market government bonds, have been the main performance drivers.

### Performance contributors

In July, equities and fixed income both had their positive contributors. In equities, global and high-dividend stocks were the main drivers, whereas in fixed income high-grade bonds and corporates were the largest contributors. Alternative strategies such as hedge funds and risk parity generated a flattish performance.

### Performance detractors

There were no significant detractors in July.

### For more information

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Internet: [www.ubs.com/funds](http://www.ubs.com/funds)

Contact your client advisor

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## Current allocation by sub-asset class in %

	Current allocation
<b>Liquidity</b>	<b>7</b>
High grade bonds	17.0
USD inflation linked bonds	4.0
USD corporate bonds	15.0
EUR corporate bonds	0.0
USD high yield bonds	3.0
EUR high yield bonds	2.0
Emerging market sovereign bonds	6.8
Emerging market corporate bonds	3.2
Cash synth	-4.9
Other fixed income	0.0
<b>Bonds</b>	<b>46.1</b>
Switzerland	3.2
United States	14.5
Eurozone	3.0
United Kingdom	4.9
Emerging markets	3.2
Japan	0.0
Canada	-0.1
Australia	0.0
Sweden	-0.1
Hong Kong	-0.1
Singapore	0.1
Global	1.3
<b>Equities</b>	<b>29.9</b>
Hedge funds	11.0
Risk Parity	4.0
Commodity	2.0
<b>Alternative Investments</b>	<b>17</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	0.82
Amazon.com Inc	0.77
Alphabet Inc	0.62
Broadcom Inc	0.43
Taiwan Semiconductor Manufacturing Co Ltd	0.40
NVIDIA Corp	0.28
ServiceNow Inc	0.28
Samsung Electronics Co Ltd	0.27
UnitedHealth Group Inc	0.26
Koninklijke Philips NV	0.24

## Current investment strategy

We reduced our US 5-year Treasuries future position in July. We remain underweight in Italian government bonds and are long in Australian sovereigns. In equities, we are maintaining our active position in global IT stocks. Currency-wise, we are long in the USD and CHF versus the CNY. Otherwise, we made no changes to the portfolio.

## Risks

The fund invests in bonds of varying credit quality, money market securities and equities on a global basis, and 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 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.

## 5 largest bond issuers (%)

	Fund
United States Treasury Note/Bond	8.26
United States Treasury Inflation Indexed Bonds	2.65
United States Treasury Inflation Indexed Bonds - When Issued	1.20
International Bank for Reconstruction & Development	0.86
European Investment Bank	0.39

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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