

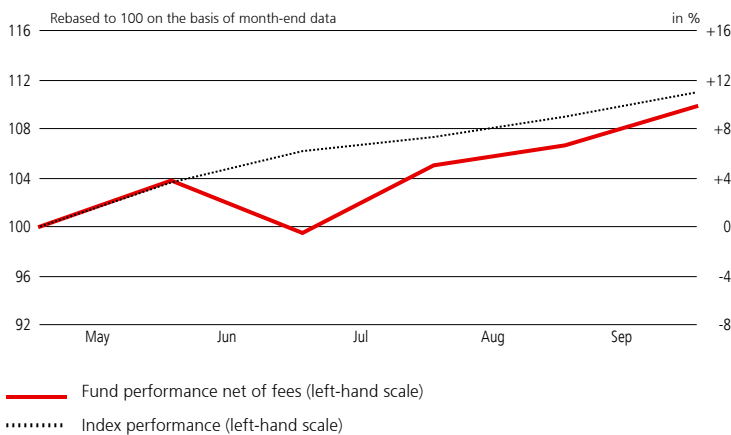
# UBS Rockefeller Ocean Engagement Fund

## Performance Review

Global Opportunities Access - Ocean Engagement EUR-hedged P-acc



### 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 YTD <sup>2</sup>	LTD <sup>3</sup>	1 year Ø p.a. 2 years
Fund (EUR)	n.a.	n.a.	n.a.	n.a.	n.a.	11.01	n.a.
Benchmark <sup>4</sup>	n.a.	n.a.	n.a.	n.a.	n.a.	12.15	n.a.

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)

<sup>3</sup> LTD: launch-to-date

<sup>4</sup> Reference Index in currency of share class (without costs)

The market's narrative shifted back to "soft landing" in September as a substantial shift in the Fed's reaction function and a 50bp rate cut cleared the way for easier financial conditions to stabilise the labour market. Global stocks rose to a new all-time high, with US tech and cyclical sectors in the lead.

### Monthly performance

In September the fund performed positively with 3.0%. The month's outperformance was supported by positive stock selection within China, while waste management detracted.

### YTD performance

Currently there is no yearly performance available. Performance has been supported by selection within materials and industrial services, while the underweight and security selection in technology have detracted.

### Performance contributors

The fund benefited from Yum China's outperformance. The fast food restaurant's stock performed well on economic stimulus measures enacted by the Chinese government during the month.

### Performance detractors

The overweight in Sodexo weighed on performance. Rumours hit that the company is preparing to make an offer to acquire its peer Aramark. Investors were wary of this news given that the companies' labour-intensive nature could result in headcount reductions as well as potential regulatory pushback.

### For more information

UBS Fund Infoline: 0800 899 899

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

Contact your client advisor

# UBS Rockefeller Ocean Engagement Fund

## Sector exposure (%)

	Fund
Industrials	33.77
Consumer Staples	14.75
Consumer Discretionary	12.25
Materials	9.57
Information Technology	8.53
Financials	8.35
Utilities	6.68
Health Care	4.98
Energy	1.10
Others	0.02

## 10 largest equity positions (%)

	Fund
SSE PLC	3.87
Waste Management Inc	3.86
Crown Holdings Inc	3.79
Trimble Inc	3.36
Bureau Veritas SA	3.24
Loblaw Cos Ltd	3.19
Tetra Tech Inc	3.12
Veralto Corp	3.09
DSM-Firmenich AG	2.97
Teledyne Technologies Inc	2.97

## Market exposure (%)

	Fund
United States	44.1
France	10.5
United Kingdom	6.9
Denmark	5.9
Switzerland	5.5
Canada	5.5
Portugal	2.8
Luxembourg	2.7
Mexico	2.4
Others	13.7

## Current investment strategy

The strategy is focused on the bottom-up stock selection of companies that benefit from long-term thematic trends, with an intensifying focus on the ocean. The fund's largest exposures are to companies engaged in areas such as pollution prevention and ocean conservation.

## Risks

This is a new fund with no track record however, the portfolio manager has been successfully investing in the respective theme and/or related areas for many years. The fund invests in equities and may therefore experience significant fluctuations in value, particularly in the short term. The underlying strategy might be tilted towards small capitalized, growing companies. These investments are typically subject to higher fluctuations in price. Focusing intentionally on stocks within a certain theme may come with further risks i.e. a concentration on a specific sector or style. As the fund pursues an active management style, the performance of the fund can deviate significantly from that of its reference index. The fund can use derivatives, which may result in additional counterparty and liquidity risks associated with derivative transactions. Pronounced fluctuations in price are characteristic of emerging economies. Other characteristics include specific risks such as lower market transparency, regulatory hurdles, illiquidity of markets as well as political and social challenges. A portion of the sub-fund could be invested in less liquid instruments whose prices could fluctuate in certain market conditions. No capital guarantee exists for this product so investors can lose the whole of their investment. 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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