

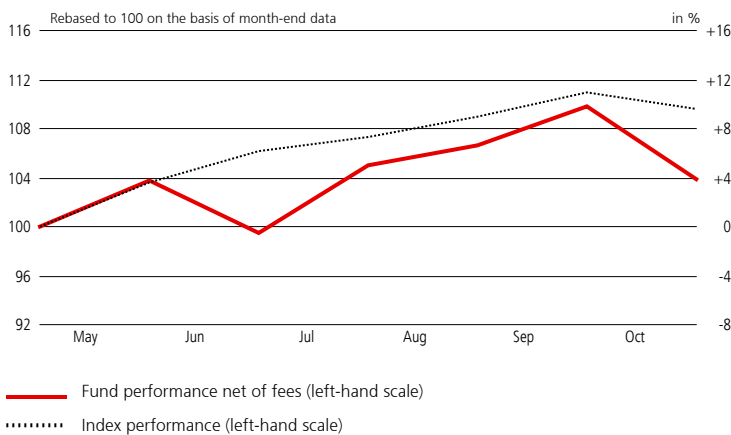
# UBS Rockefeller Ocean Engagement Fund

## 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.	5.00	n.a.
Benchmark <sup>4</sup>	n.a.	n.a.	n.a.	n.a.	n.a.	10.79	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)

Equity markets experienced heightened volatility this month, as investors were increasingly preoccupied by the forthcoming US election at the beginning of November. The US equity market hit fresh all-time highs on solid earnings and economic data earlier in the month, but ended the month with a decline of almost 1%.

### Monthly performance

In October the fund performed negatively with 5.4%. Mixed economic signals, in addition to geopolitical and election headlines, sparked caution on the market and led to downward pressure on the materials sector during October.

### YTD performance

Currently there is no yearly performance available. Selection in consumer discretionary, materials and industrials, combined with resilient consumer spending and higher infrastructure spending, have supported performance. Underweight positions and selection in information technology have detracted.

### Performance contributors

The fund benefited from Waste Management Inc.'s outperformance due to rising demand for waste services, as well as the company's cost-saving measures, pricing power and successful sustainability initiatives. In addition, strong consumer discretionary earnings and robust employment levels in the US and emerging markets boosted investor confidence.

### Performance detractors

The overweight positions in materials and industrials weighed on performance. Eurofins Scientific reported weaker growth across its biopharma activities and trimmed its guidance for FY 2024. Svitzer Group was a detractor due to weaker economic and trade signals, which could impact the company's marine support services for ports across the globe.

### For more information

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

Contact your client advisor

# UBS Rockefeller Ocean Engagement Fund

## Sector exposure (%)

	Fund
Industrials	40.83
Consumer Staples	16.02
Materials	12.09
Consumer Discretionary	10.69
Information Technology	8.55
Utilities	6.43
Health Care	4.30
Energy	1.09
Real Estate	0.00
Others	0.00

## 10 largest equity positions (%)

	Fund
Waste Management Inc	4.27
Crown Holdings Inc	3.94
SSE PLC	3.69
Trimble Inc	3.49
Tetra Tech Inc	3.44
Teledyne Technologies Inc	3.29
Bureau Veritas SA	3.27
Loblaw Cos Ltd	3.21
Republic Services Inc	3.11
Cie de Saint-Gobain SA	3.06

## Market exposure (%)

	Fund
United States	43.3
France	10.5
United Kingdom	6.7
Denmark	5.7
Canada	5.6
Switzerland	5.3
Portugal	2.9
China	2.9
Spain	2.4
Others	14.6

## 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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