

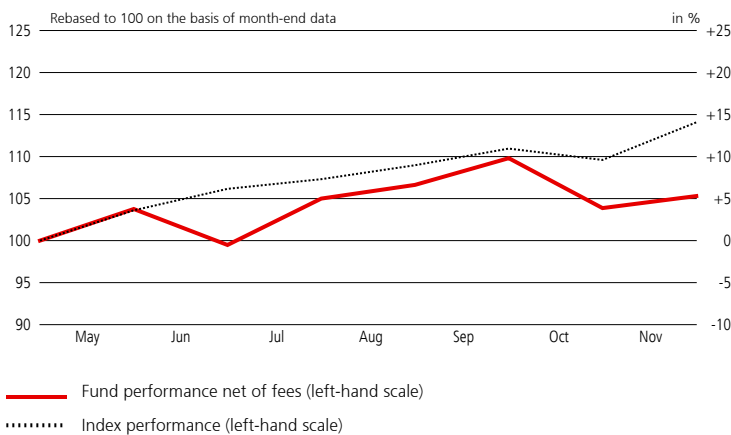
# UBS Rockefeller Ocean Engagement Fund

## 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.	6.45	n.a.	n.a.
Benchmark <sup>4</sup>	n.a.	n.a.	n.a.	n.a.	n.a.	15.31	n.a.	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)

**Donald Trump's decisive victory in the US presidential election in combination with a red sweep was the dominant market driver in November. While US equities reached new all-time highs following the election result, equities in China, Japan and Switzerland experienced slight declines. For their part, eurozone stocks were flat.**

### Monthly performance

In November the fund performed positively with 1.4%. The US election results and geopolitical headlines led to caution on the market and underperformance in Europe. Healthcare was the top performer, while industrials proved to be the weakest sector.

### YTD performance

Currently there is no yearly performance available. Selection in consumer discretionary has bolstered performance. Underweight positions and selection in information technology have detracted, as has selection in consumer staples.

### Performance contributors

Chart Industries rose by 55% in November and was the top contributor due to company-specific drivers and improving sentiment towards natural gas following Trump's victory, as his administration offers potential for favourable regulatory policies. Q3 earnings results showed robust revenue and backlog trends, which were viewed positively by investors.

### Performance detractors

Tetra Tech was the top detractor due to investor concerns about the company's moderately underwhelming FY 2025 guidance. Companies that benefit from consulting and engineering work with the federal government experienced negative investor sentiment following the US election.

### 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	40.23
Consumer Staples	16.59
Materials	11.69
Consumer Discretionary	10.88
Information Technology	8.83
Utilities	6.29
Health Care	4.38
Energy	1.11
Real Estate	0.00
Others	0.00

## 10 largest equity positions (%)

	Fund
Waste Management Inc	4.45
Crown Holdings Inc	3.82
Trimble Inc	3.74
SSE PLC	3.62
Teledyne Technologies Inc	3.45
Republic Services Inc	3.38
Amazon.com Inc	3.33
Loblaw Cos Ltd	3.25
Veralto Corp	3.13
Bureau Veritas SA	3.11

## Market exposure (%)

	Fund
United States	44.8
France	10.1
United Kingdom	6.7
Canada	5.8
Denmark	5.5
Switzerland	5.0
China	3.0
Portugal	2.9
Spain	2.3
Others	14.0

## 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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