

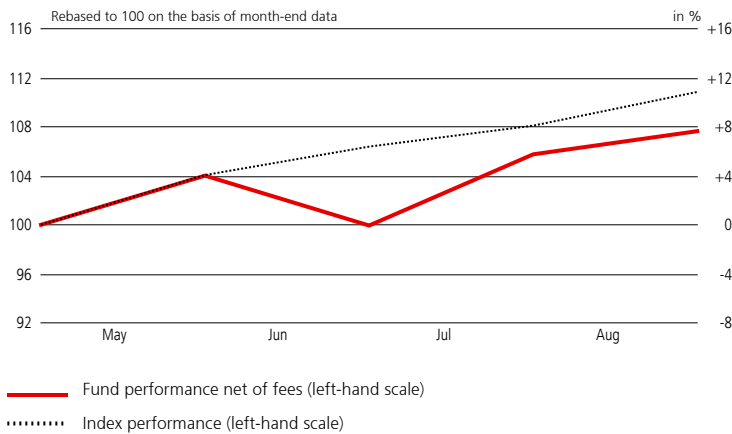
# UBS Rockefeller Ocean Engagement Fund USD P-acc

## Performance **Review**

Global Opportunities Access - Ocean Engagement USD Q-acc



### 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> | LTD <sup>3</sup> | 1 year Ø | p.a. 2 years |
|------------------------|------|------|------|------|-----------------------|------------------|----------|--------------|
| Fund (USD)             | n.a. | n.a. | n.a. | n.a. | n.a.                  | 9.11             | n.a.     | n.a.         |
| Benchmark <sup>4</sup> | n.a. | n.a. | n.a. | n.a. | n.a.                  | 12.00            | 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)

**In the first week of August, markets were driven by weak US non-farm payrolls and the unwinding of crowded positions (AI theme). Subsequently, the following week saw a complete reversal, with global markets reaching new all-time highs, supported by a string of favourable economic data points that dispelled recession concerns.**

### Monthly performance

In August the fund performed positively with 1.8%. Performance was supported by positive stock selection within restaurants, while energy transition equipment detracted.

### YTD performance

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

### Performance contributors

The fund benefited from an overweight position in Tetra Tech. The company's shares outperformed after investors reacted favourably to its most recent earnings release. Tetra Tech continues to generate strong growth and healthy margins. Furthermore, the firm's order backlog continues to grow, giving investors additional comfort.

### Performance detractors

The overweight in Chart Industries weighed on performance. As part of its latest earnings release, the company lowered its EBITDA guidance and stated that it still maintained a sizeable amount of leverage. Free cash flow was also especially disappointing considering the company's leverage, which propelled the stock's underperformance.

### For more information

UBS Fund Infoline: 0800 899 899

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

Contact your client advisor

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## Sector exposure (%)

|                        | Fund  |
|------------------------|-------|
| Industrials            | 36.80 |
| Consumer Staples       | 14.69 |
| Materials              | 13.08 |
| Consumer Discretionary | 11.57 |
| Information Technology | 8.32  |
| Utilities              | 6.72  |
| Health Care            | 4.75  |
| Financials             | 2.82  |
| Energy                 | 1.25  |
| Others                 | 0.00  |

## 10 largest equity positions (%)

|                           | Fund |
|---------------------------|------|
| Waste Management Inc      | 4.00 |
| SSE PLC                   | 3.86 |
| Crown Holdings Inc        | 3.63 |
| Bureau Veritas SA         | 3.26 |
| Tetra Tech Inc            | 3.19 |
| Loblaw Cos Ltd            | 3.17 |
| Veralto Corp              | 3.15 |
| Republic Services Inc     | 3.12 |
| Trimble Inc               | 3.12 |
| Teledyne Technologies Inc | 2.98 |

## Market exposure (%)

|                | Fund |
|----------------|------|
| United States  | 44.5 |
| France         | 10.8 |
| United Kingdom | 6.9  |
| Switzerland    | 6.3  |
| Canada         | 5.6  |
| Denmark        | 4.3  |
| Portugal       | 2.7  |
| Thailand       | 2.5  |
| Luxembourg     | 2.5  |
| 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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