

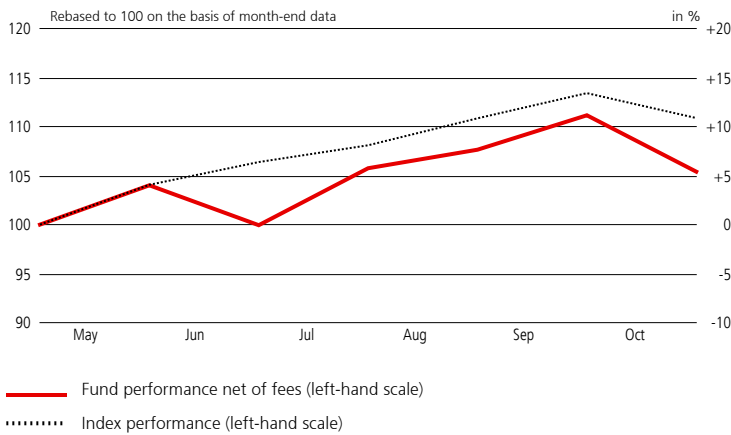
# UBS Rockefeller Ocean Engagement Fund

## 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.	6.84	n.a.	n.a.
Benchmark <sup>4</sup>	n.a.	n.a.	n.a.	n.a.	n.a.	12.03	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)

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 5.2%. 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

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	40.83
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.

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).

**For marketing and information purposes by UBS.** UBS funds under Luxembourg law. Arrangements for marketing fund units mentioned in this document may be terminated at the initiative of the management company of the fund(s). Representative in Switzerland for UBS funds established under foreign law: UBS Fund Management (Switzerland) AG, P.O. Box, CH-4002 Basel. Paying agent: UBS Switzerland AG, Bahnhofstrasse 45, CH-8001 Zurich. Prospectuses, key information document, the articles of association or the management regulations as well as annual and semi-annual reports of UBS funds are available in a language required by the local applicable law free of charge from UBS Asset Management Switzerland AG, c/o UBS AG, Bahnhofstrasse 45, 8001 Zürich, Switzerland or from UBS Fund Management (Switzerland) AG, P.O. Box, CH-4002 Basel. The product described herein aligns to Article 8 Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector. Information on sustainability-related aspects pursuant to that regulation can be found on [www.ubs.com/funds](http://www.ubs.com/funds). Before investing in a product please read the latest prospectus and key information document or similar legal documentation carefully and thoroughly. Any decision to invest should take into account all the characteristics or objectives of the product as described in its prospectus, or similar legal documentation. Investors are acquiring units or shares in a fund, and not in a given underlying asset such as building or shares of a company. The information and opinions contained in this document have been compiled or arrived at based upon information obtained from sources believed to be reliable and in good faith, but is not guaranteed as being accurate, nor is it a complete statement or summary of the securities, markets or developments referred to in the document. Members of the UBS Group may have a position in and may make a purchase and / or sale of any of the securities or other financial instruments mentioned in this document. Units of UBS funds mentioned herein may not be eligible for sale in all jurisdictions or to certain categories of investors and may not be offered, sold or delivered in the United States. The information mentioned herein is not intended to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. Past performance is not a reliable indicator of future results. The calculated performance takes all costs on the product level into consideration (ongoing costs). The entry and exit costs, which would have a negative impact on the performance, are not taken into consideration. If whole or part of the total costs to be paid is different from your reference currency, the costs may increase or decrease as a result of currency and exchange rate fluctuations. Commissions and costs have a negative impact on the investment and on the expected returns. If the currency of a financial product or financial service is different from your reference currency, the return can increase or decrease as a result of currency and exchange rate fluctuations. This information pays no regard to the specific or future investment objectives, financial or tax situation or particular needs of any specific recipient. Future performance is subject to taxation which depends on the personal situation of each investor and which may change in the future. The details and opinions contained in this document are provided by UBS without any guarantee or warranty and are for the recipient's personal use and information purposes only. This document may not be reproduced, redistributed or republished for any purpose without the written permission of UBS Asset Management Switzerland AG or a local affiliated company. Source for all data and charts (if not indicated otherwise): UBS Asset Management. This document contains statements that constitute "forward-looking statements", including, but not limited to, statements relating to our future business development. While these forward-looking statements represent our judgments and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. A summary of investor rights in English can be found online at [www.ubs.com/funds](http://www.ubs.com/funds). More explanations of financial terms can be found at [www.ubs.com/am-glossary](http://www.ubs.com/am-glossary). © UBS 2024. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.