

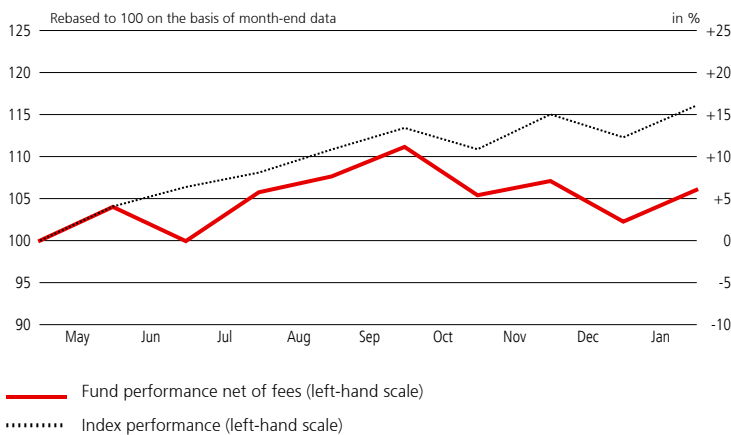
# UBS Rockefeller Ocean Engagement Fund

## 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 %	2021	2022	2023	2024	2025 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.	3.69	7.48	n.a.	n.a.
Benchmark <sup>4</sup>	n.a.	n.a.	n.a.	n.a.	3.36	17.27	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 spite of mixed signals amid strong economic data and hawkish Fed messaging, US equities delivered positive returns overall in January. DeepSeek's announcement put US tech names under pressure, increasing uncertainty and adding volatility during the last week of the month.**

### Monthly performance

In January the fund performed positively with 3.7%. DeepSeek's new AI model and US fiscal policy headlines fostered a cautious market tone, leading to outperformance in Europe. Communication services was the top-performing sector, while information technology was the weakest.

### YTD performance

YTD as of the end of January, the fund has delivered a positive performance of 3.7%. Selection and allocation in information technology supported performance. Selection in materials and consumer discretionary detracted, as did our zero allocation to communication services.

### Performance contributors

Teledyne was the top-performing stock on the back of strong Q4 results, with the company exceeding expectations for both revenue and earnings per share. The company highlighted an improved short-cycle environment, as well as continued strength in the defence, space and energy markets. To further support this view, organic growth reached 5.4%, the highest level since Q2 2022.

### Performance detractors

Tetra Tech was the top detractor after its quarterly earnings report provided guidance that was 3% below consensus expectations. Investors see a risk to business in the company's end market due to Trump's recent executive orders and developments at the Department of Government Efficiency (DOGE).

### 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	39.86
Consumer Staples	16.33
Consumer Discretionary	11.62
Materials	11.09
Information Technology	9.39
Utilities	5.72
Health Care	4.81
Energy	1.18
Real Estate	0.00
Others	0.00

## 10 largest equity positions (%)

	Fund
Waste Management Inc	4.26
Trimble Inc	3.81
Amazon.com Inc	3.77
Crown Holdings Inc	3.61
Teledyne Technologies Inc	3.60
Republic Services Inc	3.33
SSE PLC	3.23
Bureau Veritas SA	3.17
Loblaw Cos Ltd	3.12
Veralto Corp	2.96

## Market exposure (%)

	Fund
United States	48.3
France	9.9
United Kingdom	6.5
Canada	5.8
Denmark	5.3
Switzerland	3.4
Portugal	3.0
Mexico	2.4
Luxembourg	2.4
Others	13.1

## 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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