

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Product name:** UBS (Lux) Equity Fund – Mid Caps USA (USD)  
**Legal entity identifier:** 549300P1FG7FH1IVCM07

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ___%	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following characteristics were promoted by the financial product:

- 1) A lower Weighted Average Carbon Intensity (WACI) than the reference benchmark or a low absolute carbon profile.
- 2) A sustainability profile that is higher than its benchmark's sustainability profile or a minimum of 51 % of assets invested in companies with a sustainability profile in the top half of the benchmark.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The extent to which the environmental and/ or social characteristics promoted by this financial product is met is stated in the answer to the question "How did the sustainability indicators perform?" of this annex.

The benchmark is a broad market index which does not assess or include constituents according to environmental and/or social characteristics and therefore is not intended to be consistent with the characteristics promoted by the financial product. No ESG reference benchmark has been designated for the purpose of attaining the characteristics promoted by the financial product.

The sustainability profile of the financial product is measured by its benchmark's profile and the corresponding results are calculated at least once a year from the respective monthly profiles.

### ● **How did the sustainability indicators perform?**

Characteristic 1:

- The Weighted Average Carbon Intensity (WACI) was lower than that of its benchmark.
  - Weighted Average Carbon Intensity (WACI) of the financial product: 63.74 tonnes CO2 per million dollars revenues.
  - Weighted Average Carbon Intensity (WACI) of the benchmark: 91.72 tonnes CO2 per million dollars revenues.
- A low absolute carbon profile, as a low absolute carbon profile is defined as below 100 tons of CO2 emissions per million US dollars of revenues.

Characteristic 2:

- The UBS ESG consensus score of the financial product was lower than that of its benchmark.
  - UBS consensus score of the financial product: 5.87
  - UBS consensus score of the benchmark: 5.89
- 58.71% of assets were invested in issuers with a sustainability profile in the top half of the benchmark.

### ● **...and compared to previous periods?**

Not applicable. This is the first reference period.

### ● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

### ● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— — Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



### How did this financial product consider principal adverse impacts on sustainability factors?

Not applicable.



### What were the top investments of this financial product?

Target Investments	Sector	% Net Assets	Country
Chipotle Mexican Grill Inc	Food & soft drinks	3.82	United States of America
IQVIA Holdings Inc	Pharmaceuticals, cosm & med prod	3.41	United States of America
Arista Networks Inc	Internet, software & IT serv	3.41	United States of America
MSCI Inc	Financial & investment companies	3.17	United States of America
Lululemon Athletica Inc	Textiles, garm & leather goods	3.14	Canada
HEICO Corp	Aerospace industry	2.99	United States of America
Agilent Technologies Inc	Electronics & semiconductors	2.97	United States of America
United Rentals Inc	Retail trade, department stores	2.96	United States of America
O'Reilly Automotive Inc	Financial & investment companies	2.85	United States of America
HubSpot Inc	Internet, software & IT serv	2.83	United States of America
Dexcom Inc	Pharmaceuticals, cosm & med prod	2.77	United States of America
Fortinet Inc	Internet, software & IT serv	2.67	United States of America
Synopsys Inc	Internet, software & IT serv	2.63	United States of America
AmerisourceBergen Corp	Pharmaceuticals, cosm & med prod	2.61	United States of America
Ameriprise Financial Inc	Financial & investment companies	2.58	United States of America

\*Minor differences with “Statement of Investments in Securities” might occur due to rounding in production system

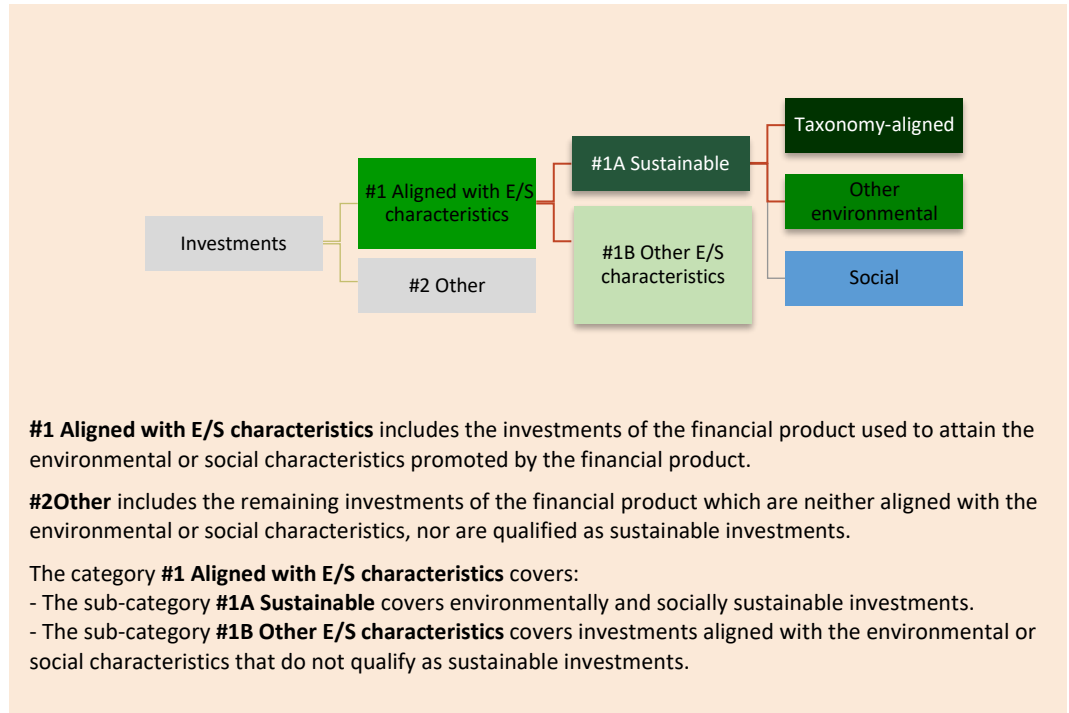
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 30.11.2022



## What was the proportion of sustainability-related investments?

Not applicable.

### ● What was the asset allocation?



### ● In which economic sectors were the investments made?

Please refer to the section “Structure of the Securities Portfolio” of the relevant sub-fund of this Annual report to review the breakdown of the economic sectors where the investments were made.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

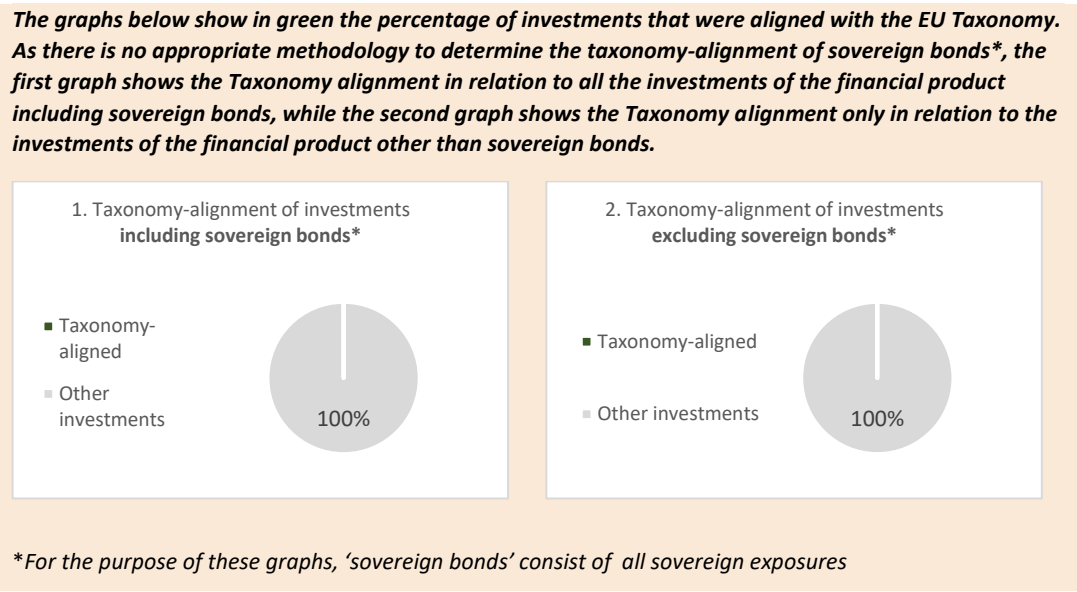
**Asset allocation** describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

Included in “#2 Other” are cash and unrated instruments for the purpose of liquidity and portfolio risk management. Unrated instruments may also include securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

During the reference period, the environmental and/ or social characteristics were met by following the investment strategy and applying exclusion criteria as per the sales prospectus. The investment strategies and/ or exclusion criteria are monitored to ensure adherence.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under



## How did this financial product perform compared to the reference benchmark?

No ESG reference benchmark has been designated for the purpose of determining whether the financial product is aligned with the characteristics that it promotes.

● ***How does the reference benchmark differ from a broad market index?***

Not applicable.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

● ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.