

UBS AST Obligationen CHF ESG Indexiert II I-X

Portrait

Securities no.	59,451,998
Currency of account	CHF
Issue/redemption	daily
Flat fee (direct and indirect)	0.000%
Operating expense ratio (OER) FY 2022/2023	0.00%
Dilution levy	yes
Launch date	27.4.2021
Benchmark	SBI® ESG AAA-BBB (Total Return)

Current data

Net asset value 31.1.2024	CHF	932.80
Issue price	CHF	936.81
Redemption price	CHF	931.49
Assets of the share class (in Mio.)	CHF	293.46
– Assets of all share classes (in Mio.)	CHF	293.46
Last distribution		reinvested

Key risk figures (annualised)

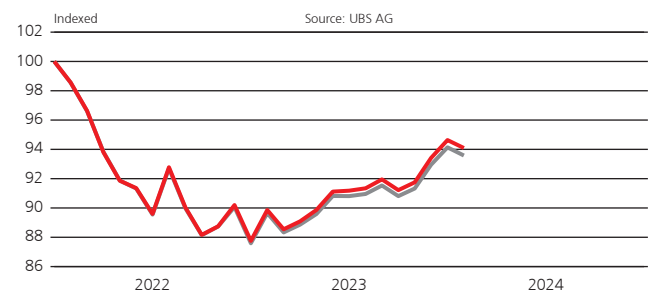
	3 years	5 years
Tracking error	n.a.	n.a.
Beta	n.a.	n.a.
Correlation	n.a.	n.a.
Total risk	n.a.	n.a.
Sharpe ratio	n.a.	n.a.

The statistical ratios were calculated on the basis of logarithmic returns.

Performance (in %)

	Investment group	Benchmark
02.2023	-1.46	-1.47
03.2023	0.61	0.60
04.2023	0.87	0.82
05.2023	1.39	1.38
06.2023	0.07	-0.01
07.2023	0.18	0.16
08.2023	0.67	0.63
09.2023	-0.80	-0.79
10.2023	0.58	0.57
11.2023	1.82	1.78
12.2023	1.30	1.27
01.2024	-0.57	-0.59
2024 YTD	-0.57	-0.59
2023	7.84	7.48
2022	-12.25	-12.41
2021 (since launch 04.2021)	-0.54	-0.50
(since launch 04.2021)	-6.41	-6.89

Indexed performance



— UBS AST Obligationen CHF ESG Indexiert II I-X
— Benchmark

Past performance is no guarantee of future trends. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units.

Sectors (in %)

	Investment group	Benchmark
Collateralized	34.25	36.14
Government Related	20.54	22.65
Treasuries	16.15	16.62
Corporates – Financial	13.31	11.67
Corporates – Industrial	9.16	9.81
Cash	2.90	0.00
Sovereign/Supranational	2.10	2.12
Corporates – Utility	1.59	0.99
Total	100.00	100.00

Structure of maturities (in %)

Maturity segments	Investment group	Benchmark
Until 1 year	5.07	0.20
1–3 years	16.61	21.39
3–5 years	21.19	21.85
5–7 years	16.62	16.58
7–10 years	16.31	16.77
Over 10 years	24.20	23.21
Total	100.00	100.00

ESG = Environment, Social, Governance
E = Environment; BC = Best-in-Class
TI = Tilting; EX = Exclusions; IM = Impact

ESG-BC/EX

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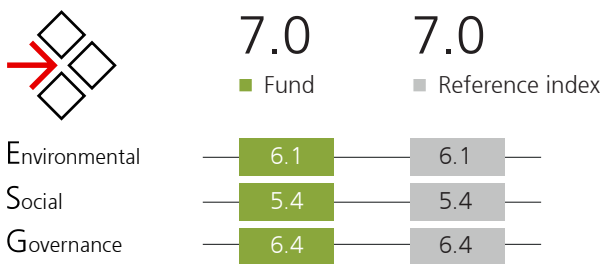
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ESG Report

ESG is an abbreviation for Environmental, Social and Governance (factors). These factors are used to evaluate companies and countries on how advanced they are with respect to sustainability. Once sufficient data on these factors are available, they can be used to assess and compare assets and also to inform the investment process when deciding what assets to buy, hold or sell.

This page provides transparency on key sustainability metrics that may be of interest to investors, but may not be part of the fund's investment process. This information is provided to enable comparison with other financial products and to help investors assess their exposure to ESG topics.

MSCI ESG scores, scaled (holding-weighted average 0-10)



Fund actual data coverage: 89%
Reference index actual data coverage: 90%

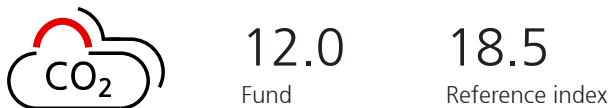
Source: MSCI ESG Research
Reference Index: SBI® AAA-BBB (TR). The reference index used on this page is the parent index which does not seek to include certain environmental or social characteristics promoted by the financial product in its construction and is different from the Designated Reference Benchmark.

UBS AM sustainability approaches applied

- Exclusion
- ESG Integration
- SI Focus
- Impact
- Voting
- Engagement Program

Source: UBS Asset Management

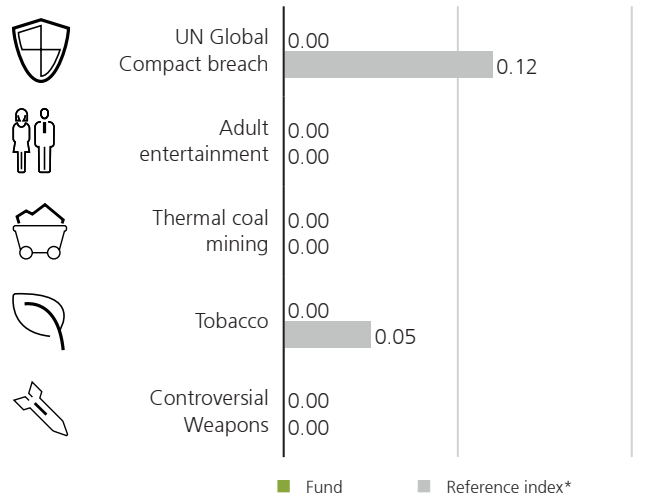
Weighted average carbon intensity, scaled – Corporate issuers (tCO₂ equivalent per USD million sales)



Fund actual data coverage: 78%
Reference index actual data coverage: 75%

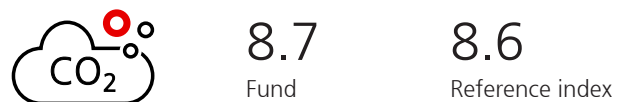
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Controversy check (in % of fund AuM)¹



¹ Assets under Management

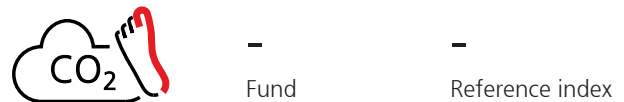
Carbon intensity, scaled – Sovereign issuers (tCO₂ equivalent per USD million in GDP)



Fund actual data coverage: 100%
Reference index actual data coverage: 100%

Source: MSCI ESG Research
Reference Index: SBI® AAA-BBB (TR). The reference index used on this page is the parent index which does not seek to include certain environmental or social characteristics promoted by the financial product in its construction and is different from the Designated Reference Benchmark.

Carbon footprint, scaled – Corporate issuers (tCO₂ equivalent per USD million invested)



Fund actual data coverage: 47%
Reference index actual data coverage: 47%

Source: MSCI ESG Research
Reference Index: SBI® AAA-BBB (TR). The reference index used on this page is the parent index which does not seek to include certain environmental or social characteristics promoted by the financial product in its construction and is different from the Designated Reference Benchmark.

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ESG Report

Glossary

UBS AM sustainability approaches applied

Exclusion: Strategies that exclude securities from portfolios where they are not aligned to an investor's values. Includes customized screening criteria.

ESG Integration: Strategies that integrate environmental, social and governance (ESG) factors into fundamental financial analysis to improve risk/return profile.

SI Focus: Strategies where sustainability is an explicit part of the investment guidelines, universe, selection and/or investment process

Impact: Strategies where the intention is to generate measurable environmental and/or social benefits ("impact") along-side the financial return.

Voting: The Voting flag is a principle-based product level classification (top down) and is based on the overall applicability of the UBS AM Policies. UBS will actively exercise voting rights based on the principles outlined in the UBS Asset Management Proxy Voting policy and UBS Asset Management Stewardship policy, with two fundamental objectives: 1. To act in the best financial interests of our clients to enhance the long-term value of their investments. 2. To promote best practice in the boardroom and encourage strong sustainability practices. This is not an indication that voting on sustainability related topics has taken place with respect to companies held by a sub-fund during any given time period. For information about voting activities with specific companies (bottom-up transparency) please refer to the UBS Asset Management Stewardship Annual Report. Information shown in this report might also deviate from other reports which might only focus on, for example, climate related activities.

<https://www.ubs.com/global/en/assetmanagement/capabilities/sustainable-investing/stewardship-engagement.html>

Engagement Program: The engagement program applies to UBS funds and aims to prioritize/select companies where UBS Asset Management has identified concerns or thematic topics on particular ESG factors. These companies are selected from across the universe of companies in which UBS Asset Management invests using a top-down approach in accordance with our principles, as outlined in the Global Stewardship Policy. The prioritization process will determine if and when engagement with a company is required. If a company is selected for the engagement program, the engagement dialog will be conducted for a minimum period of two years.

This is not an indication that sustainability related engagement has taken place with respect to companies in this portfolio during any given time period or that the companies in this portfolio were chosen with the goal to actively engage (bottom-up transparency). Information on UBS Asset Management's selection of companies, engagement activities, prioritization process and understanding of concerns can be found in the UBS Asset

Management Stewardship Annual Report and Stewardship Policy. Information shown in this report might also deviate from other reports which might only focus on, for example, climate related activities.

<https://www.ubs.com/global/en/assetmanagement/capabilities/sustainable-investing/stewardship-engagement.html>

Controversy check: Controversial Business Involvement exposure is the exposure to companies with a revenue share exceeding a certain threshold of the respective field (production).

Link to our exclusion policy for more details:

-> www.ubs.com/si-exclusion-policy

MSCI ESG scores are provided by MSCI ESG Research and are measured on a scale from 0 (lowest/worst score) to 10 (highest/best score). The score is based on the underlying company's exposure to industry specific ESG risks and their ability to mitigate those risks relative to their peers. ESG scores are also shown a breakdown of the E, S and G scores, in reference to the different components that are considered for the Environmental, Social and Government pillars. The components are also rated on a scale of 0-10. Based on the individual E, S and G values, a weighted average can be calculated. This is dynamic and takes into account the direct changes of all underlying results, which affect the individual E, S and G values. The ESG Score measures the most financially significant environmental, social and governance risks and opportunities of companies. In addition, sectoral differences are taken into account through key industry specific ESG issues. This makes the ESG score a rather static measure, as the relative valuation of a sector remains constant over a longer period of time.

The metric is scaled up to 100% if actual data coverage is above the defined thresholds - Fixed Income: 50%; Equities: 66%, Multi-Asset: 50%. Otherwise, the metric is reported as -.

** MSCI ESG Research LLC's ("MSCI ESG") fund metrics and ratings (the "Information") provide environmental, social and governance data with respect to underlying securities within more than 56,000 multi-asset class Mutual funds and ETFs globally (as of January 17, 2022). MSCI ESG is a Registered Investment Adviser under the Investment Advisers Act of 1940. MSCI ESG materials have not been submitted to, nor received approval from, the US SEC or any other regulatory body. None of the Information constitutes an offer to buy or sell, or a promotion or recommendation of any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire.

Weighted Average Carbon Intensity – Corporate issuers/

Carbon Intensity- Sovereign issuers: These metrics measure a fund's exposure to carbon-intensive companies and governments. These metrics provide insight into potential risks related to the transition to a lower-carbon economy because companies with higher carbon intensity are likely to face more exposure to carbon related market and regulatory risks. These metrics are applicable across asset classes. It's the sum product of the fund weights and individual carbon intensities (carbon emissions scope 1+2/USDm sales or GDP).

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ESG Report

The metric is scaled up to 100% if actual data coverage is above the defined thresholds – Fixed Income: 50%; Equities: 66%, Multi-Asset: 50%. Otherwise, the metric is reported as -.

Classification system to separate corporate and sovereign issuers: Bloomberg Barclays Methodology. Securitized bonds excluded from the calculation. "No exposure" in case the fund is not invested in the respective issuers for the month. Data provider: MSCI ESG Research

Carbon Footprint (tons CO₂e/USDm invested): Carbon Footprint (tons CO₂e / USDm invested): Expresses the greenhouse gas footprint of an investment sum. The carbon emissions scope 1 and 2 are allocated to investors based on an enterprise value (with inclusion of cash) ownership approach and normalized by the current fund value. The Carbon Footprint is a normalized measure of a fund's contribution to climate change that enables comparison with a benchmark, between funds and between individual investments. Metric is Total Carbon Emissions expressed as per currency invested.

The metric is scaled up to 100% if actual data coverage is above the defined thresholds - Fixed Income: 50%; Equities: 66%, Multi-Asset: 50%. Otherwise, the metric is reported as -.

Classification system to separate corporate and sovereign issuers: Bloomberg Barclays Methodology. Securitized bonds excluded from the calculation. "No exposure" in case the fund is not invested in the respective issuers for the month.

Passive ESG

Benchmark selection is driven by portfolio implementation considerations, in particular to closely reflect the financial and ESG objectives of the fund. For passively managed strategies, an ESG benchmark would be selected for the purpose of balancing between reasonable tracking error and high ESG alignment. In order to assess the magnitude of ESG improvements, the fund's ESG performance is also shown against a selected broad market index which closely represents the parent investment universe on which the ESG benchmark is based on.

Sources: Fund holding data: UBS Asset Management; MSCI ESG Research
*SBI@ AAA-BBB (TR). The reference index used on this page is the parent index which does not seek to include certain environmental or social characteristics promoted by the financial product in its construction and is different from the Designated Reference Benchmark.

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ESG Report

Important information about sustainable investing strategies

Sustainable investing strategies aim to consider and incorporate environmental, social and governance (ESG) factors into investment process and portfolio construction. Strategies across geographies and styles approach ESG analysis and incorporate the findings in a variety of ways. Incorporating ESG factors or sustainable investing considerations may inhibit UBS's ability to participate in or to advise on certain investment opportunities that otherwise would be consistent with the Client's investment objectives. The returns on a portfolio consisting primarily of sustainable investments may be lower or higher than portfolios where ESG factors, exclusions, or other sustainability issues are not considered by UBS, and the investment instruments available to such portfolios may differ. Companies, product issuers and/or manufacturers may not necessarily meet high performance standards on all aspects of ESG or sustainable investing issues.

Reconciliation of Assets under Management (AuM)

This report does not contain reconciled AuM positions, it only takes in consideration positions with settlement date as of report date. This means that traded but not settled positions are not included. Therefore, AuM figures in this report may differ from other UBS reports produced on the same date.

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