UBS

SI Focus Product*

For marketing purposes
For qualified investors only
Data as of the end of July 2024

UBS (CH) Institutional Fund – Equities Emerging Markets Global ESG Leaders Passive II I-X

Portrait

- Regulation / Supervision: CISA / FINMA (Funds for qualified investors)
- Authorised investors: pension funds, insurance companies, family offices and institutional investors under CISA
- Investments: Equity securities issued by companies from emerging markets listed in the MSCI Emerging Markets ESG Leaders Index
- No investments in securities on the recommendation list for the exclusion of SVVK-ASIR (www.svvk-asir.ch) and controversial weapons.
- Portfolio is passively managed and aims to replicate the performance of the benchmark
- Currency exposure: in line with securities portfolio
- Securities lending: not permitted
- Use of derivatives: permitted under BVV2
- All investments are subject to market fluctuations. Every fund has specific risks, which can significantly increase under unusual market conditions. Please consult your client advisor for more information on the investment risks of this product.

Securities no.	116,788,745
ISIN	CH1167887459
Reuters symbol	–
Bloomberg Ticker	UBLPIXC SW
Currency of account	CHF
Issue/redemption	daily
Admin/Custody fees, max.	0.0000%
Dilution Levy in Favour of the Fund in/out	0.14%/0.22%
PM fees charged to the NAV	none
TER (as of 31.10.2023)	0.01%
Benchmark	MSCI Emerging Markets ESG Leaders Index (net div. reinv.)

Current data

Net asset value 31.7.2024	CHF	942.18
– high last 12 months	CHF	998.77
– low last 12 months	CHF	804.72
Assets of the unit class in m	CHF	664.44
Fund assets in m	CHF	666.84
Last distribution		reinvested

Key risk figures (annualised)

	2 years	3 years
Tracking error	0.33%	n.a.
Beta	0.99	n.a.
Correlation	1.00	n.a.
Total risk	17.35%	n.a.
Sharpe ratio	0.01	n.a.

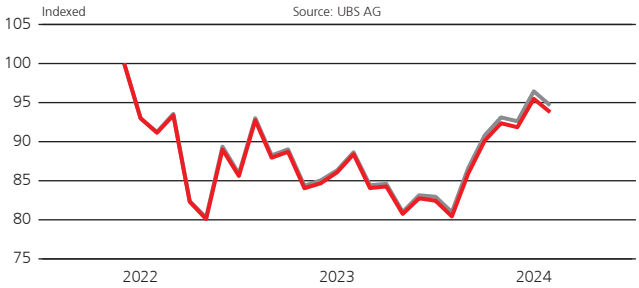
Risk-free rate (2 years) = 1.18%

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

Performance (in %)

	Fund	Benchmark
08.2023	–4.90	–4.77
09.2023	0.25	0.21
10.2023	–4.17	–4.25
11.2023	2.47	2.63
12.2023	–0.37	–0.23
01.2024	–2.44	–2.38
02.2024	6.85	6.99
03.2024	4.86	4.80
04.2024	2.48	2.55
05.2024	–0.55	–0.53
06.2024	3.96	4.14
07.2024	–1.80	–1.87
2024 YTD	13.73	14.09
2023	–3.70	–3.43
2022 (since launch 05.2022)	–14.39	–14.10
Ø p.a. 2 years	1.43	1.85
since end of fund launch month 05.2022	–6.23	–5.36

Indexed performance



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MSCI Emerging Markets ESG Leaders Index (net div. reinv.)

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.

Market exposure (in %)

	Fund	Benchmark
China	25.99	26.42
Taiwan	25.62	25.59
India	17.38	17.42
Republic of Korea	6.14	6.14
South Africa	4.89	5.03
Brazil	3.00	3.01
Saudi Arabia	2.37	2.40
Mexico	2.11	2.11
Malaysia	2.09	2.14
Thailand	1.89	1.92
Others	8.52	7.82
Total	**100.00**	**100.00**

*SI Focus Product badge is based on UBS Asset Management internal classification

Currency exposure (in %)

	Fund	Benchmark
TWD	25.59	25.59
HKD	23.32	23.38
INR	17.38	17.42
KRW	6.07	6.14
ZAR	4.99	5.03
BRL	3.00	3.01
SAR	2.37	2.40
MXN	2.11	2.11
MYR	2.05	2.14
USD	1.99	1.51
CNY	1.85	0.00
THB	1.82	1.92
AED	1.70	1.63
PLN	1.08	1.09
IDR	0.97	1.11
EUR	0.65	0.64
KWD	0.64	0.66
TRY	0.64	0.63
QAR	0.63	0.62
CLP	0.47	0.41
PHP	0.28	0.27
COP	0.22	0.20
CZK	0.10	0.09
HUF	0.08	0.09
Other	0.00	1.91
Total	**100.00**	**100.00**

Sectors (in %)

	Fund	Benchmark
Energy	4.45	4.63
Materials and supplies	5.45	5.68
Industrials	6.21	6.41
Consumer discretionary	11.70	11.88
Consumer staples	4.82	5.09
Health care	2.82	3.15
Financial system	20.87	21.00
IT	23.10	23.35
Telecommunication services	14.40	14.63
Utilities	2.48	2.51
Real estate	1.69	1.67
Others	2.01	0.00
Total	**100.00**	**100.00**

10 largest positions (in %)

	Fund	Benchmark
Taiwan Semiconductor Manufacturing Co Ltd	17.20	17.20
Tencent Holdings Ltd	7.54	7.53
Alibaba Group Holding Ltd	3.78	3.79
Reliance Industries Ltd	2.69	2.69
Infosys Ltd	1.81	1.82
Top 5	**33.02**	**33.03**
China Construction Bank Corp	1.67	1.67
MediaTek Inc	1.38	1.39
HDFC Bank Ltd	1.33	1.33
Bharti Airtel Ltd	1.00	0.99
Industrial & Commercial Bank of China Ltd	0.97	0.96
Top 10	**39.37**	**39.37**

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UBS (CH) Institutional Fund - Equities Emerging Markets Global ESG Leaders Passive II – ESG Report

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 RATINGS AA

CCC | B | BB | BBB | A | AA | AAA

as of 30.11.2022

MSCI ESG Scores

Holding-weighted average (0-10)

6.6

Fund

Environmental	6.7
Social	5.5
Governance	4.9

Weighted average carbon intensity

(tCO_2 equivalents per USD million in sales)

212.1

Fund

UBS AM sustainability approaches applied

- ☑ Exclusion
- ☐ Impact
- ☑ ESG Integration
- ☐ Voting
- ☑ SI Focus
- ☐ Engagement

Controversy check

(in % of fund AuM)[1]

	Fund	Reference index*
UN Global Compact breach	0.00	0.00
Adult entertainment	0.00	0.00
Thermal coal mining	0.00	0.00
Tobacco	0.00	0.00
Controversial Weapons	0.00	0.00

[1] Assets under Management

Glossary

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.

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: Exercising shareholder rights by proxy voting on resolutions.

Engagement: (Pro-) actively entering in a dialogue with companies to influence material ESG topics.

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

UBS (CH) Institutional Fund - Equities Emerging Markets Global ESG Leaders Passive II – ESG Report

Weighted Average Carbon Intensity (tons CO_2e/USDm sales): The Weighted Average Carbon Intensity (WACI) measures a portfolio's exposure to carbon-intensive companies. The WACI metric provides 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. This metrics is applicable across asset classes, including fixed income, as it's not based on equity ownership basis. It's the sum product of the portfolio weights and individual carbon intensities (carbon emissions scope 1+2 / USDm sales). Data provider: MSCI ESG Research

MSCI ESG Fund Ratings** are designed to measure the Environmental, Social and Governance (ESG) characteristics of a fund's underlying holdings, making it possible to rank or screen mutual funds and ETFs on a AAA to CCC ratings scale. MSCI leverage MSCI ESG Ratings for over 10,500 companies (19,500 total issuers including subsidiaries) and more than 760,000 equity and fixed-income securities globally to create ESG scores and metrics for approximately 56,000 multi-asset class Mutual funds and ETFs globally (as of January 17, 2022).

** 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 risk of any use it may make or permit to be made of the Information.

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.

Sources: Fund holding data: UBS Asset Management; MSCI ESG Research

* MSCI Emerging Markets (net div. reinv.). 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.

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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