

UBS Long Term Themes Equity Fund USD F-UKdist

Fund Fact Sheet


UBS Funds for discretionary mandates > UBS Equity Funds

Fund description

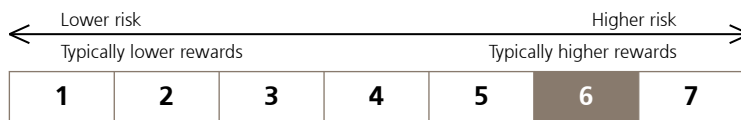
- Actively managed global equity fund that invests globally in companies exposed to long term investment themes.
- The investment themes are related to the three mega trends of population growth, increasing urbanization and aging population.
- The portfolio of around 40-80 stocks is allocating to multiple investment themes and diversified across countries and sectors.
- The fund invests in attractively valued companies and has a strong sustainability profile.

Please see additional information on the following page.

For further information, please see the Key Investor Information Document (KIID) available at: www.ubs.com/espanafondos.

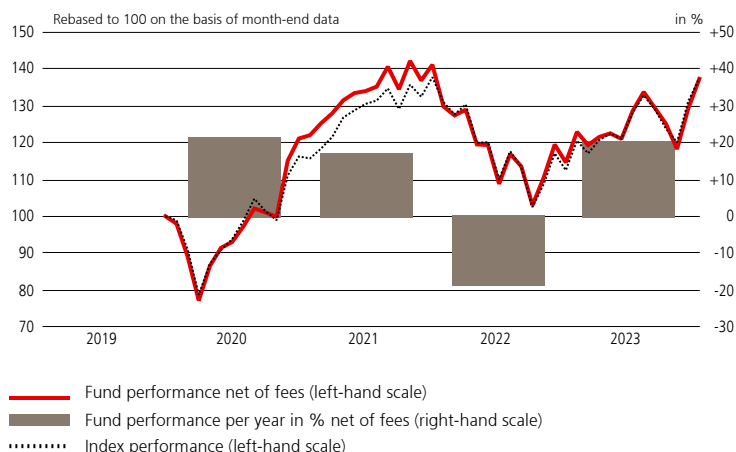
Name of fund	UBS (Lux) Equity SICAV - Long Term Themes (USD)
Share class	UBS (Lux) Equity SICAV - Long Term Themes (USD) F-UKdist
ISIN	LU2080540078
Bloomberg	ULTTFUI LX
Currency of fund / share class	USD/USD
Launch date	23.12.2019
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 May
Benchmark	MSCI All Country World (net div. reinv.)
Distribution	October
Last distribution 19.10.2023	USD 0.02
Management fee p.a.	0.54%
Entry charge (max.)	5.00%
Exit charge (max.)	0.00%
Conversion fee (max.)	5.00%
Flat fee p.a.	0.67%
Name of the Management Company	UBS Fund Management (Luxembourg) S.A., Luxembourg
Fund domicile	Luxembourg
SFDR Classification	Art.8
Overall Morningstar Rating	★★★
Morningstar Sustainability rating ¹	

¹ As of 31.10.2023



A category 1 rating should not be construed as indicating that the investment is free of any risk.

Performance (basis USD, net of fees)¹



Past performance is not a reliable indicator of future results.

in %	1 year	3 years	4 years	Ø p.a. 3 years	Ø p.a. 4 years
Fund (USD)	19.81	13.38	37.35	4.28	8.26
Ref. Index ²	22.20	18.25	37.48	5.75	8.28

The performance shown does not take account of any commissions, entry or exit charges.

¹ 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.

² Reference Index in currency of share class (without costs)

Fund statistics

Net asset value (USD, 29.12.2023)	133.74
Last 12 months (USD) – high	134.34
– low	111.91
Total fund assets (USD m) (29.12.2023)	5 084.63
Share class assets (USD m)	25.28

	3 years	5 years
Beta	1.04	n.a.
Volatility ¹		
– Fund	17.54%	n.a.
– Benchmark	16.53%	18.00%
Sharpe ratio	0.11	n.a.
Risk free rate	2.39%	2.01%

¹ Annualised standard deviation

For more information

Phone: +34-917-457 000
Internet: www.ubs.com/espanafondos
Contact your client advisor

Portfolio management representatives

Joe Elegante
Adam Jokich
Chloe Hickey-Jones

Before making any investment decisions, we recommend that you read the Key Investor Information Document (KIID) and Prospectus, which are available at: www.ubs.com/espanafondos.

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Thematic Exposure (%)

	Fund
Aging in comfort	16.7
Energy Efficiency	13.6
Food Revolution	12.8
Automation and robotics	12.2
Clean air and carbon reduction	10.2
Obesity	7.5
Smart Mobility	6.6
Oncology	4.5
Health Tech	4.0
Security and safety	3.6
Genetic Therapies	2.3
Others	6.1

Market exposure (%)

	Fund
United States	55.31
France	7.36
United Kingdom	6.44
Netherlands	5.16
Ireland	4.23

Benefits

Multi-theme one-stop global equity solution with exposure to long term investment themes.

The fund is pairing CIO identified longer term investment themes with the portfolio construction expertise of UBS Asset Management.

Investment in themes in which companies are solution providers for the challenges of tomorrow.

Allocating to multiple themes instead of one or few single improves diversification and the portfolio's risk profile.

Additional information

- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.
- UBS Asset Management classifies this fund as a Sustainability Focus Fund, which promotes environmental and social characteristics in accordance with SFDR Article 8. The research and portfolio construction processes incorporate ESG risk integration and screening and comply with UBS Asset Management Sustainability exclusion policy. For more information on Sustainability at UBS, please refer to www.ubs.com/am-si-commitment.

10 largest equity positions (%)

	Fund
Danone SA	3.31
Ameriprise Financial, Inc.	3.08
Broadcom Inc.	2.95
UnitedHealth Group Incorporated	2.75
Equinor ASA	2.70
Cadence Design Systems, Inc.	2.42
Costco Wholesale Corporation	2.40
Koninklijke Philips N.V.	2.35
VINCI SA	2.33
Vertex Pharmaceuticals Incorporated	2.30

	Fund
Norway	3.94
Japan	3.51
Italy	2.17
Hong Kong	2.10
Others	9.78

Risks

UBS Sector Funds invest in equities and may therefore be subject to high fluctuations in value. As these UBS Funds pursue an active management style, each Fund's performance can deviate substantially from that of its reference index. Focusing intentionally on individual sectors may entail additional risks. All investments are subject to market fluctuations. Every Fund has specific risks, which can significantly increase under unusual market conditions. The fund can use derivatives, which may result in additional risks (particularly counterparty risk).

UBS Long Term Themes Equity Fund USD F-UKdist

Glossary of key terms

Benchmark

Index against which an investment fund's performance is measured. Also called a reference index.

Beta

A measure of risk which indicates the sensitivity of an investment, such as an investment fund, to fluctuations in the market, as represented by the relevant benchmark. For example, a beta of 1.2 tells us that the value of an investment fund can be expected to change by 12% if the market is forecast to move by 10%. The relation is based on historical data and is only an approximation. However, the closer the correlation between the benchmark and the investment fund, the better this approximation.

Correlation

A measure of the degree to which the price trends of various investment categories or instruments move in the same direction. The correlation quantifies the strength of the relationship as a figure between -1 and +1. The closer the coefficient is to 1, the stronger the correlation. If the coefficient is -1, the investments and the benchmark move in opposite directions. If the value is 0, there is no correlation.

Duration

The duration represents the length of time for which capital is "tied up" in a bond investment. In contrast to residual maturity calculations, the concept of duration takes account of the time structure of returning cash flows (such as coupon repayments). The average duration of the portfolio is derived from the weighted average duration of the individual securities. The "modified duration" is derived from the duration and provides a measure of the risk with which the

sensitivity of bonds or bond portfolios to interest-rate changes can be estimated. A 1% increase (decrease) in the interest level accordingly produces a percentage fall (rise) in the price in proportion to the modified duration. For example: the modified duration of a bond fund is 4.5, the theoretical yield to maturity is 5.3%. If the theoretical yield to maturity drops in the example by 1% to 4.3% due to the decline in interest rates, the fund price increases by around 4.5%. For bond and asset allocation funds, the duration is given for all fixed-income instruments.

Investment grade

Term used to denote securities with ratings of between BBB and AAA, indicating that their credit quality is satisfactory or good.

Sharpe ratio

The Sharpe ratio expresses how much higher (or lower) a return an investor can expect compared to the risk-free rate of interest (e.g. interest rates on savings accounts) per unit of risk (volatility). The risk-free rate of interest varies from currency to currency.

Tracking error

Measure of the deviation of the return of a fund compared to the return of a benchmark over a fixed period of time. Expressed as a percentage. The more passively the investment fund is managed, the smaller the tracking error.

Volatility

In portfolio theory the risk of an investment is measured by the amount of volatility. Risk and return are directly related: Markowitz's portfolio theory posits that a higher return can only be obtained with a higher risk.

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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.

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UBS Long Term Themes Equity Fund USD – ESG Report

ESG Performance

The fund seeks to select companies that focus on environmental, social, and/or governance topics. The following illustrations show the fund's performance against sustainability criteria that are either explicitly part of the fund's ESG objectives or are included in the investment process.

UBS AM sustainability approaches applied

<input checked="" type="checkbox"/> Exclusion	<input checked="" type="checkbox"/> ESG Integration	<input checked="" type="checkbox"/> SI Focus
<input type="checkbox"/> Impact	<input checked="" type="checkbox"/> Voting	<input checked="" type="checkbox"/> Engagement program

ESG details of the top 10 equity positions

(in % of fund AuM)^{1,2}

Holding	Weight	ESG Score
Danone SA	3.3	8.6
Ameriprise Financial Inc	3.1	5.8
Broadcom Inc	3.0	6.0
UnitedHealth Group Inc	2.8	8.1
Equinor ASA	2.7	7.7
Cadence Design Systems Inc	2.4	8.0
Costco Wholesale Corp	2.4	5.4
Koninklijke Philips NV	2.3	5.7
Vinci SA	2.3	6.5
Vertex Pharmaceuticals Inc	2.3	7.6

¹ This is not a recommendation to buy or sell any security
² AuM = Assets under Management

UBS ESG Consensus Score (Holding-weighted average (0-10))¹



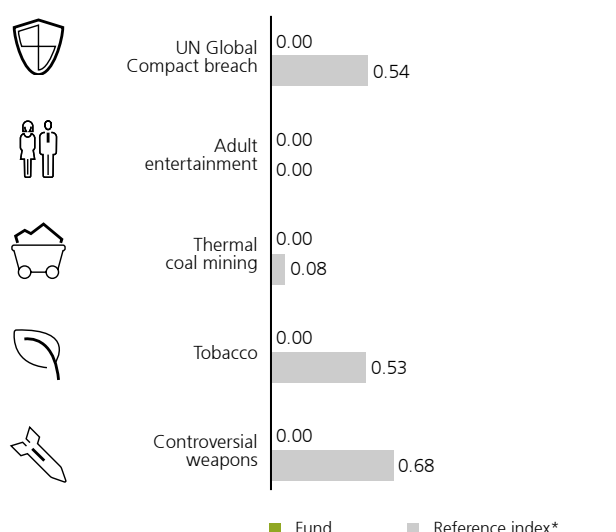
6.7
Fund

6.5
Reference index*

¹ The fund will maintain a sustainability profile that is higher than the benchmark or has a UBS ESG consensus score above 7

Controversy check

(in % of fund AuM)^{1,2}



¹ The fund excludes issuers identified as violating the UN Global Compact principles without credible corrective action
² AuM = Assets under Management

Sources: Fund holding data: UBS Asset Management; MSCI ESG Research
 *MSCI All Country World (net div. reinv.)

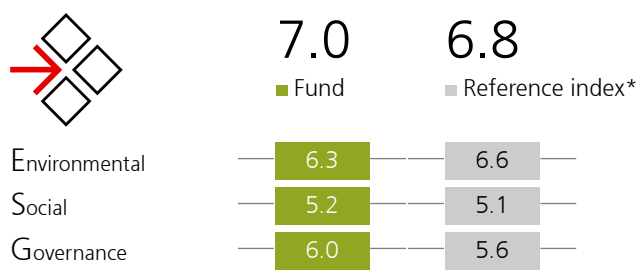
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ESG Transparency

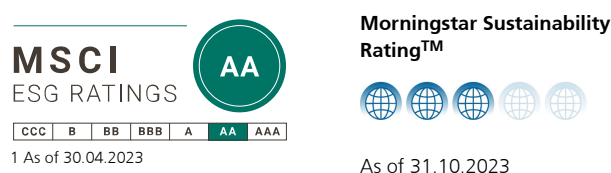
This page provides transparency on key sustainability metrics that may be of interest to investors but are not part of the fund's investment process. The following metrics inform investors more broadly on their exposure to selected ESG topics.

MSCI ESG Scores

(Holding-weighted average (0-10))

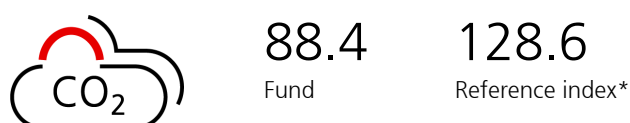


External fund ratings¹



Weighted average carbon intensity

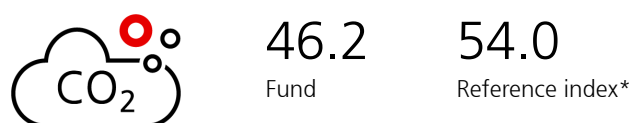
(tCO₂ equivalents per USD million sales)¹



¹ The fund maintains a lower weighted average carbon intensity profile than the benchmark and/or a low absolute profile (defined as below 100Mt of CO₂ emissions per million dollars of revenue)

Carbon footprint

(tCO₂ per USD million invested)



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 funds 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") alongside 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

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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>

ESG Score (UBS ESG Consensus Score): The UBS ESG Consensus Score is based on UBS-internal and independent external ESG data sources. The UBS ESG Consensus Score is industry-adjusted and is measured on a scale from 0 (lowest/worst score) to 10 (highest/best score).

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](https://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 Governance 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.

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

Sources: Fund holding data: UBS Asset Management; MSCI ESG Research
*MSCI All Country World (net div. reinv.)

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.

Weighted Average Carbon Intensity (tons CO₂e /USDm sales): The Weighted Average Carbon Intensity (WACI) measures a fund'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 fund weights and individual carbon intensities (carbon emissions scope 1+2 / USDm sales). Data provider: MSCI ESG Research

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. Data provider: MSCI ESG Research

Use of derivatives / fund of fund investments
Derivatives and fund of fund investments used in the fund are treated on a lookthrough basis, whereby the economic exposures to the underlying basket of securities is treated as an actual investment in the individual securities that make up this basket. This might in the case of broad market derivatives or fund of fund investments lead to minimal exposures to securities that are excluded from direct investments.

Aggregation of ESG/Carbon data
ESG scores of holdings in the fund and the reference index are aggregated using their respective individual weights and ESG scores (sum product).

Active ESG
Benchmark selection is driven by portfolio implementation considerations, in particular to closely reflect the financial objectives of the fund. For actively managed strategies, generally a traditional benchmark is selected to provide a broad investment universe to which active management is applied. This enables an assessment of the magnitude of ESG improvements against the traditional benchmark, and allows the costs and benefits of investing sustainably to be assessed.

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Important information about sustainable investing strategies

Sustainable investing strategies aim to consider and incorporate environmental, social and governance (ESG) factors into investment process and fund 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 fund consisting primarily of sustainable investments may be lower or higher than funds where ESG factors, exclusions, or other sustainability issues are not considered by UBS, and the investment instruments available to such funds 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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