

ACTIVE EQUITY EXPOSURE

ACTIVELY MANAGED CERTIFICATE - EUR

The AMC seeks actively tactical overall exposure - long or short - throughout the futures constituents on equity index level only.

FLEXIBLE EXPOSURE TO EQUITY MARKETS

- The AMC can take a flexible position, depending on OpenCapital SA's strategic and tactical views.
- On the long side, the AMC will be invested in either stocks or ETFs following the equity allocation based on OpenCapital SA's strategic view.
- The short side will be activated tactically based on a tactical hedging model and is implemented via equity future on indexes.
- The composition which may vary from time to time, is actively advised by OpenCapital SA.
- The net exposure is set by OpenCapital SA to vary from -20% to +100%

LONG-SIDE CONSTITUENTS

Single Stocks:

- Only developed markets worldwide, as defined in the most recent MSCI Global Investible Market Index Methodology.

- It may include stocks which are American Depository Receipts (ADRs) and Global Depository Receipts (GDRs).

ETFs:

- Exclusively positions in ETFs which are physically replicated and exposed to global Developed Markets whether stocks or benchmark indexes with assets under management greater or equal to USD 100 million.

SHORT-SIDE CONSTITUENTS

Futures:

- Equity futures markets linked to benchmark equity indexes.

CERTIFICATE DETAILS

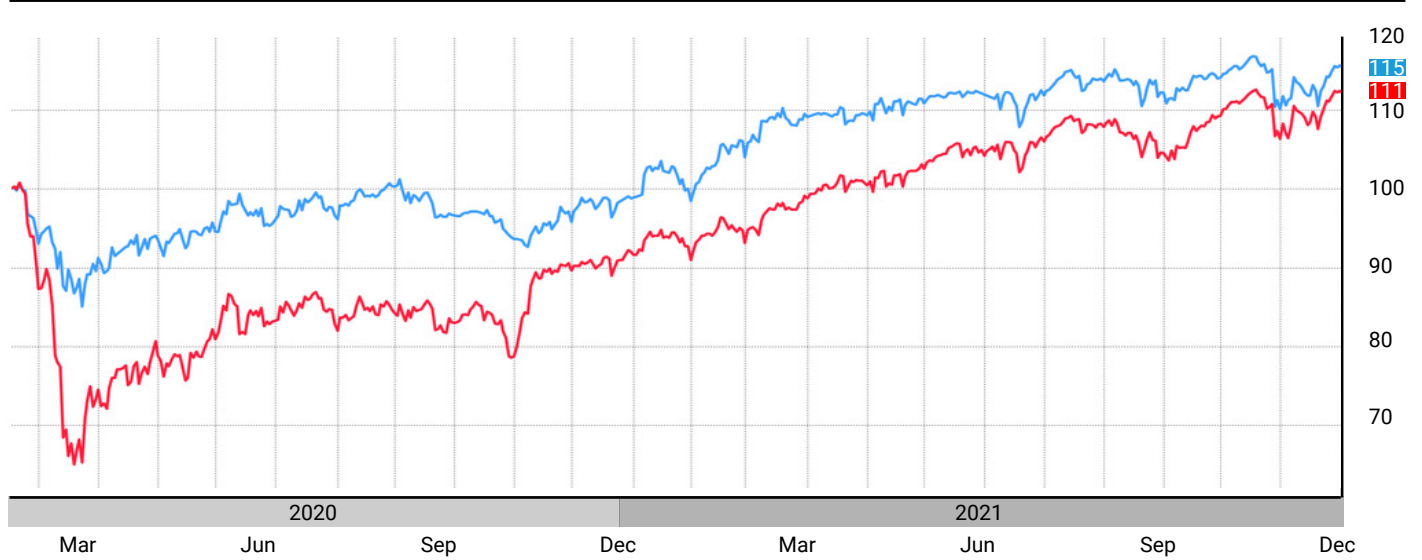
Name	Active Equity Exposure
Class	Institutional
ISIN	CH0521375979
Valor	52137597
WKN	UD3DGJ
Settlement Currency	EUR
Issue Price	EUR 1'000 per Unit
Minimum	1 Unit
Issue Date	12 February 2020
Issuer	UBS Switzerland AG
Issuer Ratings	Aa3 Moody's A+ S&P AA- Fitch
Lead Manager	UBS AG, London
Calculation Agent	UBS AG, London
Paying Agent	UBS Switzerland AG
Portfolio Advisor	OpenCapital SA
Pricing	keyinvest-ch.ubs.com
Secondary Market	Daily @ NAV +/- 0.10%

FEE STRUCTURE

Ref. Port. Advisor Fee	1.00%
Issuer Fee	0.25%
Performance Fee	0.00%

The only purpose of this publication is to inform. It does not intend to be an offer or an invitation to purchase or sell securities. Prospective purchasers must consult their own business, tax, legal and book-keeping advisor before investing.

Active Equity Exposure EUR Vs. Old Benchmark (2020 - 2021) MSCI Europe



Active Equity Exposure EUR Vs. New Benchmark (2022) MSCI World

As of 31/03/24



Performance Since Inception (%)

As of 31/03/24

Year		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
24	AEE	2.06	0.89	1.71										4.73
	MSCI World	1.14	4.11	3.01										8.47
23	AEE	1.37	0.10	1.73	0.88	-0.54	1.85	1.31	-0.96	-1.02	-1.31	3.61	0.47	7.62
	MSCI World	7.0	-2.53	2.83	1.59	-1.25	5.93	3.29	-2.55	-4.45	-2.97	9.21	4.81	21.77
22	AEE	-3.50	-1.72	-0.32	-1.22	0.27	-4.16	4.44	-1.85	-0.79	1.82	2.42	-1.34	-6.10
	MSCI World	-5.34	-2.65	2.52	-8.43	-0.16	-8.77	7.86	-4.33	-9.46	7.11	6.80	-4.34	-19.46
21	AEE	-0.11	5.81	4.80	0.21	1.37	0.45	0.48	1.68	-1.32	1.81	-3.66	4.90	17.24
	MSCI Europe	-0.79	2.40	6.09	1.64	2.12	1.56	1.56	1.72	-3.08	4.54	-2.62	5.47	22.38
20	AEE		-6.94	-3.79	3.83	1.11	1.61	1.61	4.31	-3.63	-2.92	2.15	2.81	-2.01
	MSCI Europe		-8.70	-14.64	5.85	2.57	2.88	2.88	2.73	-1.47	-5.10	13.82	2.29	-8.57

Disclaimer

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