



The UBS Tech Edge Index

Factsheet – October 2024

Investment Strategy

The UBS Tech Edge Index ("CSEATEDG" or "Index") is a rules-based multi-asset index.

The equity strategy of the Index aims to provide exposure to four equity ETFs known for their focus on innovation and technology.

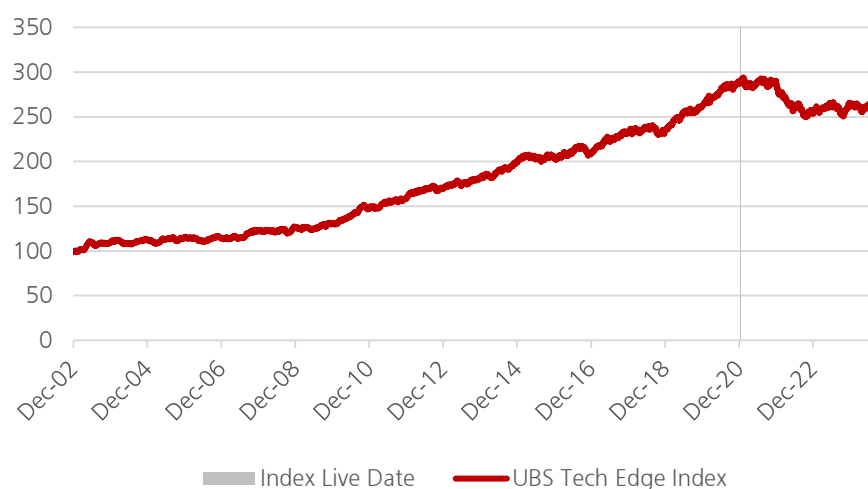
The fixed income strategy attempts to provide diversification and therefore more stable returns.

The Index is rebalanced daily to target a volatility of 4.5% using a bespoke volatility control mechanism designed by Salt Financial to identify changing market conditions using intraday data.

Key Information

Index	UBS Tech Edge Index
Bloomberg Ticker	CSEATEDG <Index>
Category	Dynamic Asset Allocation
Return Type	Excess Return (it reflects the return of the Index components net of the hypothetical costs of funding)
Currency	USD
Live Date	January 14, 2021
Index Fees	0.5% p.a. deducted daily

Actual and Simulated Performance of the Index



Historical Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2017	2.0%	1.7%	0.9%	1.6%	1.5%	-0.8%	0.9%	1.4%	-0.2%	1.8%	0.0%	0.0%	11.3%
2018	1.7%	-0.7%	0.3%	-0.8%	1.8%	0.0%	-0.4%	2.0%	-1.2%	-2.5%	1.0%	0.6%	1.6%
2019	1.8%	0.5%	2.2%	1.4%	-0.4%	2.5%	0.2%	1.1%	-1.2%	1.1%	1.3%	0.0%	11.0%
2020	1.8%	1.0%	0.7%	0.8%	1.2%	1.2%	1.4%	0.9%	-0.4%	-1.5%	2.4%	0.6%	10.6%
2021	-0.2%	-0.7%	-0.7%	0.5%	-0.2%	1.5%	0.6%	0.4%	-2.6%	0.6%	0.8%	0.3%	0.2%
2022	-3.8%	-0.5%	-1.7%	-2.9%	0.2%	-2.0%	1.9%	-2.1%	-2.7%	0.1%	1.8%	-1.0%	-12.3%
2023	1.9%	-1.1%	1.6%	0.1%	1.1%	0.0%	0.4%	-0.7%	-2.9%	-1.3%	3.0%	2.4%	4.4%
2024	-0.5%	-0.4%	0.0%	-2.7%	1.1%	1.3%	0.2%	0.4%	0.8%	-2.7%			-2.6%

Note: Monthly data colored in black represents full months of live performance data; all other monthly performance data in grey is backtested.

Source: UBS. Bloomberg. Data collected from December 31, 2002 to October 31, 2024. The UBS Tech Edge Index went live on January 14, 2021. Any data shown prior to the live date is simulated. Prior to, and including, December 31, 2006, a proxy was used for the FDN ETF. Prior to, and including, August 31, 2006, a proxy was used for the XBI ETF. Until January 3, 2022, the 3-month USD LIBOR rate was used in the construction of the Index. Following January 3, 2022, and in connection with the discontinuation of the 3-month USD LIBOR rate (set to occur immediately after June 30, 2023), the 3-month USD LIBOR rate was replaced with the Secured Overnight Financing Rate (SOFR) plus a spread that will progress from 0.10% to 0.26% through June 30, 2023. Following July 3, 2023, SOFR will be complemented by a spread of 0.26%. Past performance is no indication or guarantee of future performance. The return results provided herein are illustrative only and were derived by means of a retroactive application of a back-casted model designed with the benefit of hindsight. These back-casted, hypothetical, historical annualized Index returns have inherent limitations. No representation is made that in the future the Index will have the returns shown. Alternative modeling techniques or assumptions might produce significantly different results and may prove to be more appropriate. Actual annualized returns may vary materially from this analysis. The Index returns are net of a 0.5% p.a. index calculation fee. The Index could underperform relative to other indices, including equity indices. In addition, the Index is an excess return index: it reflects the return of the Index components net of the cost of funding a hypothetical investment in them.

Current Allocation of the Equity Strategy

October 2024

The current allocation of the equity components reflects the normalized weights distributed across four ETFs taking into account potential weight caps.



SPDR® S&P® Biotech ETF

34%



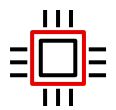
First Trust Dow Jones Internet Index Fund

40%



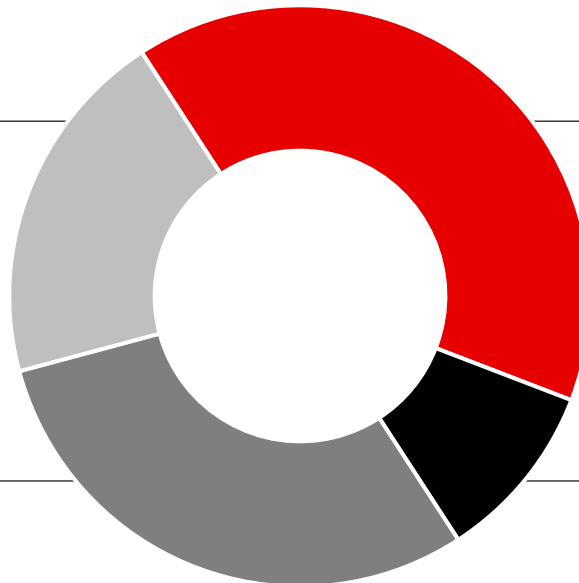
Technology Select Sector SPDR® Fund

17%



iShares® PHLX Semiconductor ETF

9%



Current Allocation

Asset Class	Components	Ticker	Actual Weights	Asset Class Weight
Equity	Technology Select Sector SPDR® Fund	XLK UP Equity	3.39%	19.34%
	iShares® PHLX Semiconductor ETF	SOXX UQ Equity	1.70%	
	First Trust Dow Jones Internet Index Fund	FDN UP Equity	7.64%	
	SPDR® S&P® Biotech ETF	XBI UP Equity	6.61%	
Fixed Income	UBS 10Y US Treasuries Excess Return Index	MLTAU10E Index	60.03%	60.03%
Total Weight			79.37%	

In some scenarios, cash may have a negative weight. Additionally, the aggregate weights may not sum to 100% due to rounding. Any exposure to cash is non-remunerating, meaning it does not earn interest. The greater the exposure to cash, the smaller the impact on the Index from market fluctuations and, consequently, the lower the potential for gains or losses.

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Disclaimer

Key considerations related to the Index

- The Index is rules-based and cannot be invested in directly.
- There is no assurance that the strategy on which the Index is based will be successful in producing positive returns. The Index may not rise in value and may not outperform any alternative portfolio or strategy that tracks the Index components.
- The Index utilizes components that reference futures contracts. The Index may underperform a similar investment linked to the spot prices or current levels of the underlying assets tracked by the futures contracts included in the Index components.
- The number of stocks held across the ETFs can fluctuate through time, and the potential overlap in holdings across the ETFs could mitigate diversification.
- The Index has a limited operating history and may perform in unanticipated ways. Past performance is no indication or guarantee of future performance. No actual investment which allowed tracking of the performance of the Index was possible before January 14, 2021. The return results provided herein are illustrative only and were derived by means of a retroactive application of a back-casted model designed with the benefit of hindsight. These back-casted, hypothetical, historical annualized Index returns have inherent limitations. No representation is made that the Index will have such returns in the future. Alternative modeling techniques or assumptions might produce significantly different results and may prove to be more appropriate. Actual annualized returns may vary materially from this analysis.
- The risk signals provided by Salt Financial were derived by means of a retroactive application of a back-casted model designed with the benefit of hindsight. These signals have inherent limitations. Alternative modeling techniques or assumptions might produce significantly different results and may prove to be more appropriate.
- The Index involves risks associated with equity markets and fixed income investments.
- The UBS Tech Edge Index is calculated based on signals involving intraday data powered by the truVol® Risk Control Engine. The truVol® Risk Control Engine is owned and operated by Salt Financial, which is not affiliated with UBS. Any loss of UBS's ability to use the signals based on intraday data in calculating the UBS Tech Edge Index, whether on a temporary or permanent basis, could adversely affect the performance of the Index.
- The Index is an excess return index (it reflects the return of the Index components net of the cost of funding a hypothetical investment in them) and has a 0.5% p.a. index calculation fee deducted on a daily basis.
- Although the Index employs a mechanism designed to limit its volatility, no assurance can be given that it will achieve its volatility target. The actual realized volatility may differ from the Index's volatility target, which could negatively impact the performance of the Index, and the volatility-limiting mechanism may reduce the performance of the Index in rising markets.
- The Index may have greater than 100% exposure (up to 125%) to the multi-asset allocation at any time as a result of the Volatility Control Mechanism, which may exacerbate losses and subsequent deleveraging may increase the time taken to recover from a drawdown event.
- UBS is the Index's Sponsor. MerQube is the calculation agent and oversees the rulebook that governs the operations of the Index. UBS would be expected to hedge any financial instruments and obligations linked to the Index. In such circumstances the economic interests of UBS and its affiliates are potentially adverse to the interests of a purchaser of any such instrument or obligation linked to the Index.
- Risk associated with the cessation and replacement of certain specified rates referenced in the Index: Until January 3, 2022, the 3-month USD LIBOR rate was used in the construction of the Index. Following January 3, 2022, and in the context of LIBOR being decommissioned, the 3-month USD LIBOR rate was replaced with the Secured Overnight Financing Rate (SOFR), which is published by the Federal Reserve Bank of New York, as administrator of SOFR, based on data received from other sources. As used in the construction of the Index, SOFR is complemented by a spread that will progress from 0.10% to 0.26% through June 30, 2023. Following July 3, 2023, SOFR will be complemented by a spread of 0.26%. SOFR is a relatively new market index, and the market continues to develop in relation to SOFR as a reference rate. Any failure of SOFR to gain market acceptance could adversely affect the level of the Index. The composition and characteristics of SOFR are not the same as those of the 3-month USD LIBOR rate and there is no guarantee that it is a comparable substitute for the 3-month USD LIBOR rate. Should SOFR be discontinued, the Calculation Agent may in the future, in good faith, amend the Index Rules, potentially including the substitution of a replacement rate, as determined by the Calculation Agent.

Risks pertaining to the ETFs:

- Funds investing in a single sector may be subject to more volatility than funds investing in a diverse group of sectors.
- The funds may invest in small capitalization and mid-capitalization companies. Such companies may experience greater price volatility than larger, more established companies.

- ETFs trade like stocks, and are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETFs net asset value. ETF expenses will reduce returns.
- There can be no assurance that the funds' investment objectives will be achieved.
- Information technology companies are subject to certain risks, including rapidly changing technologies, short product life cycles, fierce competition, aggressive pricing and reduced profit margins, loss of patent, copyright and trademark protections, cyclical market patterns, evolving industry standards and frequent new product introductions. Certain companies may be smaller and less experienced companies, with limited product lines, markets or financial resources. Information technology company stocks, especially those which are Internet related, have experienced extreme price and volume fluctuations that are often unrelated to their operating performance.
- Passively managed funds hold a range of securities that, in the aggregate, approximates the full Index they track in terms of key risk factors and other characteristics. This may cause the fund to experience tracking errors relative to performance of the index it tracks.

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While volatility controls may result in less fluctuation in rates of return as compared to indices without volatility controls, they may also reduce the overall rate of return as compared to products not subject to volatility controls.

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No actual investment which allowed tracking of the performance of the Index was possible before January 14, 2021. The return results provided herein are illustrative only and were derived by means of a retroactive application of a back-casted model designed with the benefit of hindsight. These back-casted, hypothetical, historical annualized Index returns have inherent limitations. No representation is made that in the future the Index will have the returns shown. Alternative modelling techniques or assumptions might produce significantly different results and may prove to be more appropriate. Actual annualized returns may vary materially from this analysis. Any effective volatility controls may reduce the overall rate of return.

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