Nasdaq-100 Engle 8% Index

Overview

Nasdaq-100 Engle 8% Index is designed to give investors dynamic balanced exposure to Nasdaq-100 futures without relying on market timing.
The Index utilizes innovative volatility forecasting models, powered by Dr. Engle's Nobel Prize winning research. 8% Volatility target is applied to control risk, using a procedure called “Volatility Control”.

Recent Performance

The Index lost 3.54% for the month of October. For the year, the Index is down 0.71%.

Ticker	UBENGL8
Base Date	03 Jan 2000
Live Date	05 Dec 2024
Currency	USD
Asset Class	Equities
Exposure Type	Excess Return
Rebalancing	Intraday
Calculation Agent	MerQube, Inc
Index Sponsor	UBS AG
Index Fee	0.50%

Performance Summary

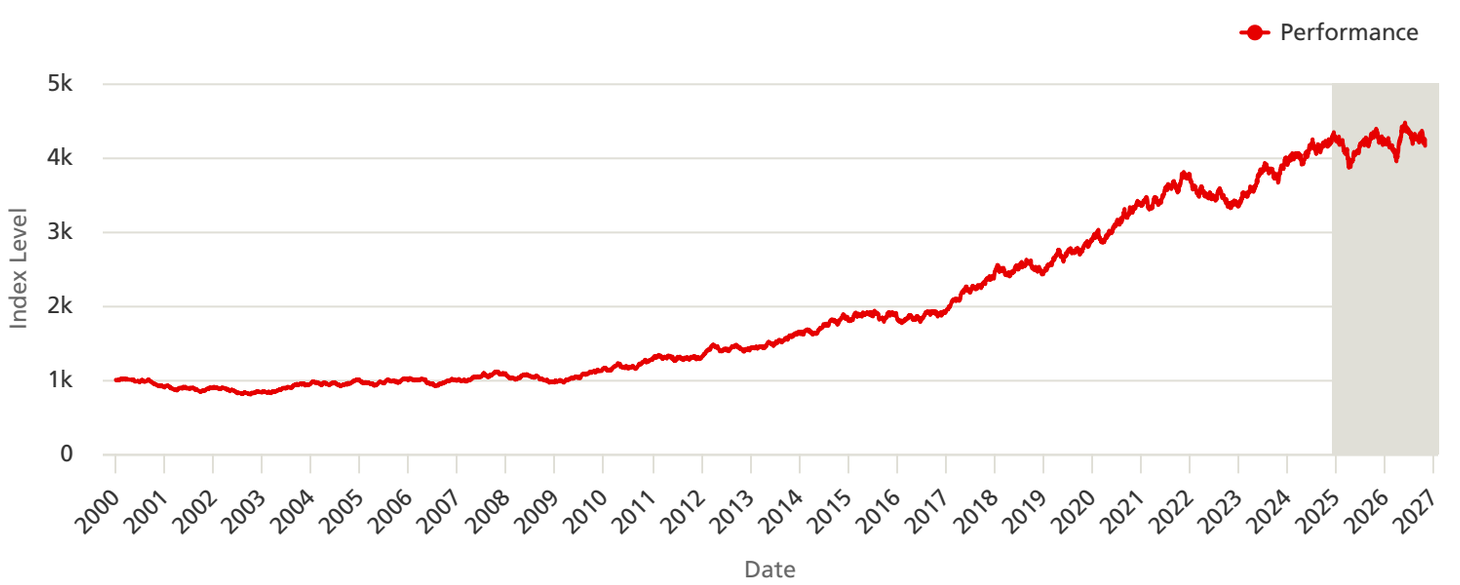
	YTD*	1y	3y	5y	10y	Live	All
Ann Return	-0.71%	-4.42%	4.11%	2.40%	8.20%	-1.37%	5.45%
Volatility	8.91%	8.72%	8.44%	8.24%	8.12%	8.61%	8.09%
Return / Risk	-0.08	-0.51	0.49	0.29	1.01	-0.16	0.67
Max Drawdown							-21.31%

*Total return shown for YTD.

Average 1 Year Performance (daily samples)

Period	2021	2022	2023	2024	2025	2026 YTD
Index	13.81%	-1.10%	6.48%	10.82%	1.68%	2.34%

Backtested and Live Performance



Source: UBS, MerQube. Back-tested data range: 03 Jan 2000 - 04 Dec 2024. Live (historical) data range: 05 Dec 2024 – 30 Oct 2026. See important disclosure on the following pages concerning the use of back-tested data, as well as Selected Risk Considerations. Past performance is not necessarily indicative of future performance.

Performance Statistics

Best Month Return	7.32%
Worst Month Return	-4.76%
Months with Positive Return	56.83%
Maximum Drawdown	**-21.31%**

Backtested Monthly Performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	FY
2000	-0.84%	1.77%	-0.23%	-0.53%	-2.60%	0.06%	0.33%	2.58%	-3.76%	-3.58%	-2.42%	-1.14%	-10.08%
2001	1.74%	-4.00%	-1.58%	2.80%	0.26%	-0.01%	-0.09%	-2.47%	-3.18%	1.30%	3.50%	0.33%	-1.69%
2002	1.16%	-2.26%	1.38%	-2.73%	-0.76%	-3.98%	-0.48%	0.56%	-1.98%	1.77%	3.30%	-2.61%	-6.68%
2003	0.73%	0.31%	0.01%	2.58%	3.15%	0.09%	2.06%	2.94%	-0.06%	1.91%	-1.00%	1.21%	14.75%
2004	1.67%	-0.96%	-0.88%	-0.75%	1.25%	1.93%	-3.56%	-0.89%	1.57%	2.20%	2.74%	1.45%	5.74%
2005	-3.96%	-0.37%	-1.33%	-2.18%	4.35%	-1.44%	4.88%	-1.65%	0.43%	-1.07%	3.11%	-1.41%	-1.05%
2006	1.83%	-1.29%	0.96%	-0.33%	-4.76%	-0.79%	-1.98%	2.22%	1.80%	2.24%	1.50%	-1.46%	-0.32%
2007	0.11%	-0.24%	0.33%	3.76%	1.85%	-0.21%	1.05%	0.78%	1.84%	2.50%	-2.32%	-0.61%	9.05%
2008	-4.55%	-1.15%	-0.19%	3.58%	2.27%	-2.85%	-0.59%	0.00%	-2.40%	-1.42%	-2.30%	-0.14%	-9.57%
2009	0.56%	-0.69%	2.61%	2.51%	1.05%	0.48%	3.63%	0.34%	2.04%	-0.37%	1.63%	2.50%	17.47%
2010	-1.87%	0.49%	4.91%	1.96%	-3.31%	-1.16%	1.72%	-2.14%	5.61%	2.75%	-0.36%	1.97%	10.61%
2011	2.44%	1.93%	-0.72%	0.96%	-0.81%	-2.12%	0.83%	0.31%	-2.06%	2.54%	-0.22%	-1.01%	1.93%
2012	4.97%	4.26%	3.70%	-0.97%	-4.03%	1.88%	-0.69%	2.89%	-0.31%	-2.21%	0.37%	-0.51%	9.29%
2013	1.45%	-0.06%	1.63%	0.29%	2.29%	-1.56%	3.47%	-0.43%	3.05%	2.54%	1.82%	1.46%	17.03%
2014	-1.82%	3.33%	-1.96%	-0.75%	3.09%	2.39%	0.88%	4.28%	-0.69%	0.78%	4.27%	-3.54%	10.33%
2015	-1.11%	4.98%	-1.48%	1.07%	1.01%	-1.88%	2.18%	-4.19%	-1.37%	5.29%	0.02%	-1.16%	2.96%
2016	-3.82%	-0.52%	3.34%	-2.10%	2.43%	-2.92%	4.42%	0.96%	0.98%	-1.67%	-0.09%	0.65%	1.33%
2017	3.93%	4.43%	1.36%	3.22%	3.46%	-2.03%	2.74%	1.49%	-0.55%	3.70%	0.59%	-0.02%	24.46%
2018	7.32%	-2.03%	-2.29%	-1.06%	2.45%	1.37%	1.05%	3.78%	-0.44%	-3.95%	0.38%	-2.88%	3.21%
2019	3.86%	1.12%	2.69%	4.08%	-4.35%	2.84%	1.54%	0.06%	-0.18%	1.83%	2.74%	0.54%	17.78%
2020	1.72%	-0.82%	-1.08%	3.67%	0.73%	3.28%	1.44%	4.31%	-1.34%	0.77%	3.27%	0.93%	18.01%
2021	0.09%	-2.09%	0.41%	2.99%	-0.58%	3.94%	1.21%	2.07%	-3.15%	3.92%	1.83%	-0.32%	10.51%
2022	-4.02%	-1.76%	1.38%	-2.79%	0.71%	-1.57%	2.15%	-1.39%	-2.70%	-0.29%	1.37%	-1.65%	-10.24%
2023	2.89%	0.78%	3.54%	-0.08%	3.89%	2.58%	1.69%	-1.48%	-3.08%	-1.14%	5.09%	2.69%	18.44%
2024	-0.57%	1.65%	0.60%	-3.19%	2.18%	3.15%	0.16%	0.21%	1.13%	-1.20%	1.70%	0.17%	6.01%
2025	-0.66%	-2.01%	-3.19%	-1.07%	2.96%	3.05%	1.09%	-1.01%	2.60%	1.66%	-2.41%	-1.59%	-0.85%
2026	0.46%	-1.96%	-2.67%	6.28%	4.23%	-1.60%	-3.32%	0.99%	0.90%	-3.54%			-0.71%

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Selected risk considerations

The Index is rules-based and cannot be invested into directly. The Index is not guaranteedto succeed at meeting its objectives.

There is no assurance that the strategy on which the Index is based will be successful in producingpositive returns. The Index may not rise in value and may not outperform any alternative portfolio or strategy that tracks the index components.

The Index relies on a risk control methodology and could underperform indices that do not have a risk control overlay.

The intraday rebalancing of some of the Index's components can lead to underperformance when markets exhibit non-trending behavior. For example, if equities included in the index experience a sharp decline followed by a sharp recovery within the same day, the intraday drawdown control mechanism may cause the Index to underperform similar indices that do not have such an intraday drawdown control mechanism.

The Index has exposure to Nasdaq-100 futures, which may be volatile and decline in value.

The Index uses leverage which may amplify market movements in both directions. Investors may be overexposed to negative market conditions and therefore bear amplified losses.

The Index is an excess return index and is comprised of futures contracts, which include implicit financing costs. The financing cost reflects the cost of funding a hypothetical investment in the asset underlyinga futures contract. Any increase in market interest rates is expected to increase this implicit financing cost. Such implicit financing costs will adversely affect the performance of relevant future contract and of the Index consequently.

The Index has a limited performance history and may perform in unanticipatedways. 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 **05 Dec 2024**. All Index data prior to that date is based on back-tested performance.

"Back-tested performance" refers to simulated performance data provided as an illustration of how the Index would have performed during the relevant period had the Index administrator calculated the Index using the current Index methodology. Such simulated performance data has inherent limitations, as the simulated data is produced by the retroactive application of a back-tested methodology. Simulated performance data is illustrative only and based on criteria applied retroactively with the benefit of hindsight and knowledge of factors that may have positively affected its performance, and may reflect a bias towards strategies that have performed well in the past. Back-tested performance data cannot account for all financial risk that may affect the actual performance of the Index or any financial product that references the Index. Alternative modeling techniques or assumptions might produce significantly different results and may prove to be more appropriate. The actual performance of the Index or any financial products that reference the Index may vary significantly from the back-tested performance data.

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Although the Index employs a mechanism designed to limit its volatility, no assurance can be given that it will achieve its target. the effect of the volatility-limiting mechanism may be to reduce the performance of the Index in rising markets. The actual realized volatility may be greater or less than the Index's volatility target, which may impact negatively the performance of the Index.

The Index may have greater than 100% exposure (up to 120%) to its components at any time as a result of the volatility control mechanism, which may exacerbate losses and potential deleveraging trigged by the volatility control mechanism may increase the time to recover from a drawdown event.

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Disruption events may impact the calculation of the Index.

The Index and its components deducts transaction and replication costs, each calculated and deducted on a daily basis based on predefined levels and rules. The costs cover, among other things, rebalancing and replication. The total amount of transaction and replication costs is not predictable and will depend on a number of factors, including the leverage of the Index, which may be as high as 120%, the performance of the underlying components, and other market conditions.

The Index performance reflects transaction (based on notional positions) and rebalancing (based on turnover) costs at rates that may vary based on the underlying assets at the Index level and also within certain underlying assets. Because certain costs are based onturnover,such costs are not predictable and may increase substantially in the future, especially during periods of market stress. The transaction and rebalancing costs will reduce the potential positive change in the level of the Index and increase the potential negative change in the level of the Index.

Publicly available information on the Index and its methodology is limited. A copy of the Index methodology will be provided upon request through your advisor, broker or other professional financial representative.

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