Sustainable regulatory disclosures (EU SFDR)

For your UBS Manage SI

UBS Manage SI,
UBS Manage SI Advanced,
UBS Manage SI Premium
UBS Manage SI Premium [Platinum SI]

Product disclosure in accordance with Art. 10(1)(d) of the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("SFDR").

Legal Entity Identifier:

- UBS SWITZERLAND AG - 549300WOIFUSNYH0FL22
- UBS EUROPE SE - 5299007QVIQ7IO64NX37

This document provides regulatory information in relation to Art. 11 of the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("SFDR").

This document applies to all UBS Manage SI, UBS Manage SI Advanced and UBS Manage SI Premium, UBS Manage SI Premium [Platinum SI] risk profiles, reference currencies and the chosen investment strategy.

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Introduction to the information presented under the Sustainable Finance Disclosure Regulation (SFDR)

The European SFDR aims to provide transparency on the sustainability aspects of financial products to make these products comparable. Therefore, SFDR has defined specific sustainability criteria that financial products need to disclose by means of pre-defined templates. UBS reports the regulatory required information on UBS Manage SI offering level based on aggregated underlying instrument data.

In your UBS Manage SI portfolio, all investments (excluding liquidity) met the internal UBS Sustainable Investing (SI) selection criteria and were aligned with the UBS SI methodology.

The key information of the SFDR disclosure is as follows:

- Your UBS Manage SI offering is classified as an SFDR Art. 8 product. Art. 8 products promote Environmental and Social characteristics and partially invest in Sustainable investments.
- Your portfolio exceeded UBS' commitments made for sustainable investments in pre-contractual information (see ubs.com/sfdr-mandates, "Proportions of investments")
- Your portfolio considered "Principal Adverse impacts (PAI)".
- Your portfolio was not aligned with EU Taxonomy due to the slowly evolving data availability.

In terms of expressly requested instruments (ERIs) which are client specific instructions on instrument level (e.g., direct investments, funds), UBS does not make investment decisions nor provide sustainable-related promises. Therefore, the narratives within this template do not refer to ERIs. However, they are factored into portfolio net asset value calculations and, therefore, could potentially exert a negative influence on the sustainable performance of the overall portfolio.

Cash inflows or outflows in a discretionary mandate, based on client requests, may have impacted the portfolio's adherence with its sustainability-related commitments. These changes, while a normal part of portfolio management, could impact the portfolio composition and the overall proportion of the Environmental and Social (E/S) alignment and Sustainable Investments (SI) contribution. UBS does not exert control over these client-driven adjustments and their potential effects on the E/S and/or SI commitments. Additionally, other factors such as mandates in transition, suspended, recently opened, or closing at the time of data capture or calculations, may have also influenced reported sustainability-related figures.

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Investors who have entered into an agreement for UBS Manage SI are provided with a personalized report titled 'Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852' for their portfolio for 2025. This document provides a general, non-personalized summary of what is disclosed in the personalized report.

Periodic disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852 from UBS EUROPE SE - 5299007QVIQ7IO64NX37

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics (E/S characteristics)

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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To what extent were the environmental and/or social characteristics promoted by this financial product met?

Your portfolio promoted environmental and/or social (E/S) characteristics that were aligned to one or more sustainability topics such as climate change, water, pollution and waste management, products and services, people (incl. gender related matters) and governance, based on SI strategies developed by UBS. This was done by selecting instruments that aimed to finance sustainable economic developments and environmental projects by engaging companies to improve their performance on E/S issues and opportunities, and investments that supported businesses generating positive outcomes for people and planet. At least 80% of your portfolio was based on SI strategies comprising the aforementioned characteristics.

Sustainable indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

For your sustainable portfolio, instruments chosen by UBS complied with the selection criteria defined below (excl. certain client instructions, where relevant):

Funds
UBS considered only funds with E/S characteristics, classified as "SI Focus" or "Impact" according to UBS SI methodology (with exception of cash-like funds for hedging purposes). UBS categorization of funds is defined as follows:

Approach 'Traditional': Investment approaches where sustainability considerations can be part of, but do not drive the strategy. Typically limited to exclusions, limited ESG integration, sustainability risk assessments and/or inclusion of sustainability factors into research work and investment analysis.

SI Focus': Investment approaches where sustainability considerations are not only an integral part of the research process but also have a direct impact on portfolio construction, reflecting a sustainable intention), e.g.:

- -tilting towards certain sustainability characteristics (e.g. ESG ratings, carbon emissions, etc.) or positive trends there of
- -tilting towards certain SI instruments (e.g. Green- or Social-Bonds)
- -tilting towards certain SI themes

'Impact': Investment approaches with explicit intentions to generate measurable, verifiable, positive sustainability outcomes attributable to investor action/contribution.

Additionally, all invested funds complied with the disclosure and applicable substantive requirements of articles 8 or 9 of SFDR (or equivalent requirements if invested funds were not subject to SFDR rules due to their domicile).

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Single Securities
Where relevant, the single securities selected for your portfolio, followed a selection approach that produced scores from zero to ten for each of the six sustainability topics (climate change, water, pollution and waste, products and services, people, governance). After weighting the six SI topics based on their importance per industry, only the 20% top ranked instruments were selected for your portfolio. For selecting structured products UBS applied the same approach, except for structured products with non-linear pay-off and those used for liquidity or hedging purposes (such as currency trades). For those, UBS ensured that the structured products are issued by the 20% top ranked firm, i.e. an "ESG leader" in UBS definition.

…and compared to previous periods?

In this, as well as in the previous reference period, all investments (excluding liquidity, certain structured products and non-SI expressly requested instruments) met the internal UBS SI selection criteria and were aligned with the UBS SI methodology. Additionally, all invested funds complied with the disclosure and applicable substantive requirements of articles 8 or 9 of SFDR (or equivalent requirements if invested funds were not subject to SFDR rules (due to their domicile).

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments in your portfolio contributed to one or more sustainability topics such as climate change, water, pollution and waste management, products and services, people (incl. gender related matters) and governance. They also supported the UN Sustainable Development Goals to achieve positive environmental and social changes.

This contribution was realized by investing in instruments which follow one of the SI strategies defined by UBS. The list of the SI strategies can be found in pre-contractual disclosures or on: www.ubs.com/sfdr-mandates

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights,

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

For funds, as part of the due diligence and selection process, UBS checked if there were processes in place by the underlying funds to ensure that the sustainable investments do not cause significant harm to any environmental or social sustainable investment objective. For single securities (if applicable) this was ensured via excluding issuers with adverse impacts.

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anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

Adverse impacts on sustainability factors were taken into account in the following manner:

Funds
UBS checked if there are processes in place by the underlying funds to ensure that the sustainable investments do not cause significant harm to sustainable investment objective.

Single securities
In accordance with the SFDR, all mandatory PAI indicators were considered. Specific tests were applied to the following indicators: Greenhouse gas (GHG) intensity of investee companies, exposure to companies active in the fossil fuel sector, activities negatively affecting biodiversity-sensitive areas, violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises, board gender diversity, exposure to controversial weapons, GHG intensity of sovereigns, investee countries subject to social violations, share of investments in investee companies without a biodiversity protection policy.

By applying the above tests, the remaining mandatory PAI indicators (GHG emissions, carbon footprint, share of non-renewable energy consumption and production, energy consumption intensity per high impact climate sector, emissions to water, hazardous waste and radioactive waste ratio, lack of processes to monitor compliance with UNGC and OECD Guidelines and unadjusted gender pay gap) were also indirectly considered, through proxies and best-effort data sourcing methodologies.

Depending on a PAI, securities were excluded from the proportion of sustainable investments if issuers were involved in any activities with adverse impacts or if their involvement exceeded pre-defined thresholds.

Further details are available at: www.ubs.com/dnsh

Were sustainable investments aligned with the "OECD Guidelines for Multinational Enterprises" and the "UN Guiding Principles on Business and Human Rights"? Details:

UBS took these guidelines into account in its investment selection process in the following manner:

Funds
UBS checked if there are processes undertaken by the underlying funds to align sustainable investments with the OECD Guidelines and the UN Guiding Principles.

Single securities
UBS excluded companies with controversial business activities (e.g., controversial weapons) as well as high severity ESG-related incidents that may negatively impact stakeholders, the environment or the company's operations. Examples of such incidents could include bribery or damage to the environment, when the

company is directly responsible for such misconducts (e.g., oil-spills). UBS also excluded companies violating OECD Guidelines and UN Guiding Principles.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider Principal Adverse Impacts on sustainability factors?

Funds
UBS invests in underlying funds with a minimum proportion of sustainable investments and therefore considered principal adverse impact on sustainability factors. As part of the due diligence and selection process, the Portfolio Manager checked if there are processes undertaken by the underlying funds to consider principal adverse impacts on sustainability factors, such as exclusions of controversial weapons or contraventions of UN Global Compact principles.

Single Securities
At present, several (but not all) Principal Adverse Impact (PAI) indicators are integrated into the UBS CIO sustainability scores methodology for issuers. Sustainability data from top-tier providers is systematically processed to calculate scores across six topics: (i) Climate Change, (ii) Water, (iii) Pollution and Waste, (iv) People, (v) Governance, and (vi) Products and Services. Each topic was scored from 0 (weak performance) to 10 (strong performance).
The following topic scores incorporated PAI indicators alongside other metrics:

Climate Change: Assesses carbon intensity and energy use. PAI indicators:
- GHG Emissions (tCO2e) – used to calculate carbon intensity
- Renewable energy consumption
- Renewable energy use

Water: Evaluates water consumption efficiency and transparency. PAI indicator:
- Water consumption (m^3) – used to calculate water intensity

Pollution & Waste: Identifies companies with strong environmental policies, recycling practices, and which aim to limit toxic emissions. PAI indicator:

- Hazardous products – reflects revenue share from products with significant health or environmental concerns

People and Governance: These scores follow UBS SI methodology but do not include PAI indicators.
- *People*: Focuses on employee wellbeing, diversity, and human rights.
- *Governance*: Assesses transparency in executive pay, board independence, tax, and anti-corruption.

Beyond scoring, PAI indicators were used in screening for controversial activities or sustainability-related incidents that may have led to exclusions from sustainable portfolios. These included:
- Violations of UN Global Compact principles, assessed via multiple indicators on human rights, labour rights, and environment
- Negative impact on land use and biodiversity
- Exposure to controversial weapons

Additional screening covered:
- Controversial business activities: adult entertainment, alcohol, gambling, GMOs, nuclear power, thermal coal, tobacco
- Issuers with severe sustainability-related incidents

UBS continuously reviews the sustainability data landscape and considers onboarding further indicators.

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country

The exact list of top investments in a discretionary mandate is specific to each individual portfolio. This information is provided in personalized report. In general, investment funds invest in several sectors based on the fund's purpose.

The list includes the investments constituting the **greatest proportion of investments** of the

In general, investment funds invest in several sectors based on the fund's purpose.

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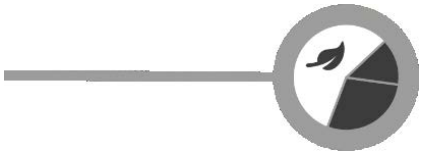
financial product during the reference period which is 01.01.2025 to 31.12.2025



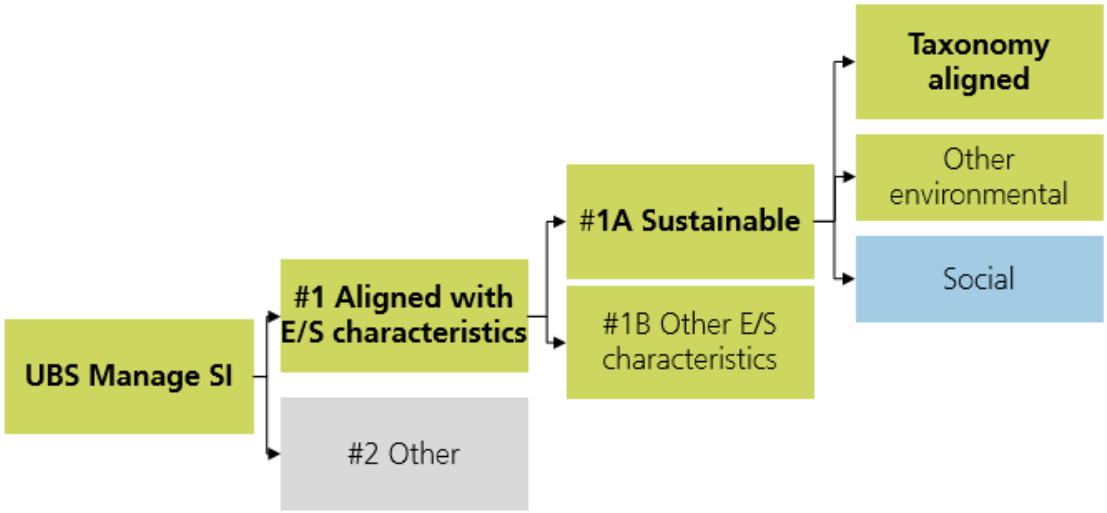
What was the proportion of sustainability-related investments?

In your portfolio, all investments (excluding liquidity) met the internal UBS SI selection criteria and were aligned with the UBS SI methodology. SFDR requires to disclose the invested proportion in pre-defined regulatory categories (see flow-chart below) including sustainability-related investments. The values below indicate aggregated data of underlying instruments (for funds, using the data disclosed by the respective fund managers).

The exact proportion of investments in below categories in a discretionary mandate are specific to each individual portfolio. This information is provided in the personalized report, which specifies the aggregated value of each proportion in the reference period.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

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#2 Other includes the remaining investments (e.g., liquidity, certain structured products and non-SI expressly requested instruments (ERI)) of the financial product which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments. This includes any SI-expressly requested instrument (where applicable).
- The sub-category #1B Other E/S characteristics cover investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Please note that the aggregated percentages of the sub-categories 'Taxonomy-aligned', 'Other environmental', and 'Social' may not always sum precisely to the percentage reported under sub-category #1A Sustainable. This discrepancy may arise due to limitations in external data sources, which in certain instances prevent UBS from reliably distinguishing between environmental and social components of sustainable investments.

In which economic sectors were the investments made?

The main part of your portfolio consisted of investment funds that invested in various sectors. All investment decisions including potential investments in traditional energy companies were taken by the respective investment fund managers. The information on fossil fuel exposure is provided in the personalized report, which specifies the aggregated value of each proportion in the reference period. This value is based on underlying instruments data to the extent available to UBS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The sustainable investments in your portfolio with an environmental objective have not been aligned with the EU Taxonomy.

Please note that investments that are not recognised as aligned with the EU Taxonomy are not necessarily environmentally harmful or unsustainable.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial

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contribution to an environmental objective.
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

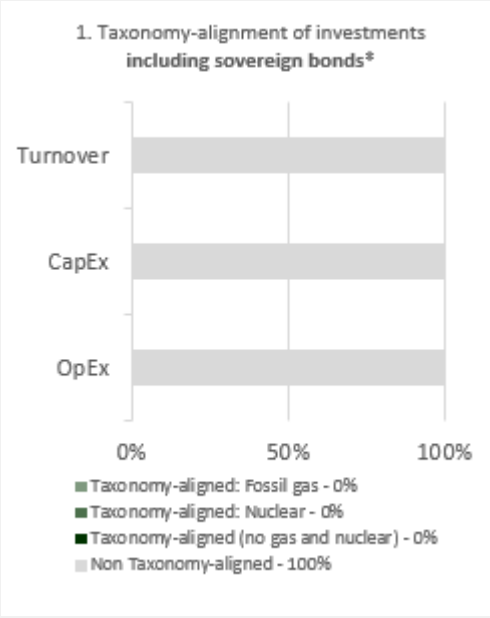
Does the financial product invest in fossil gas and/or nuclear energy related that comply with the EU Taxonomy[1]?

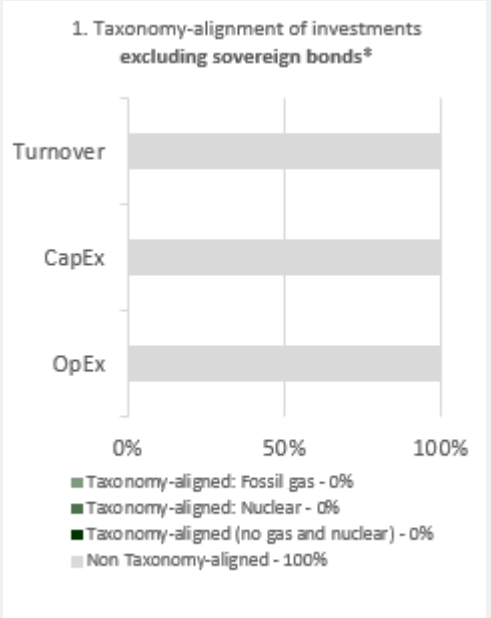
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective- see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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*For the purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies today.
-**capital expenditure** (CapEx) showing the green investments made by investee companies, relevant for a transition to a green economy.
-**operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

What was the share of investments made in transitional and enabling activities?

Since there were no Taxonomy-aligned investments, no shares of investments in transitional and enabling activities can be indicated.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective (not aligned with the EU Taxonomy due to low data availability) is individual to each portfolio and will be specified in personalized report. This value is based on aggregated funds data only.

What was the share of socially sustainable investments?

The share of sustainable investments with a social objective is individual to each portfolio and will be specified in personalized report. This value is based on aggregated funds data only.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

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The investments included under the "Other" section of your portfolio consisted mainly of liquidity, cash, certain structured products and expressly requested instruments (where applicable). The primary purpose of these investments was to enhance liquidity, provide hedging opportunities, and ensure portfolio diversification.

Single Securities
Your portfolio was safeguarded through constant monitoring of these investments including exclusions of:

- Issuers exceeding certain revenue thresholds from controversial businesses (adult entertainment, alcohol, gambling, genetically modified organisms, thermal coal, tobacco, weapons); and
- sanctioned countries from the investment universe.

Funds
As part of the due diligence and selection process, UBS checked if there are processes undertaken by the underlying fund to consider exclusions of controversial weapons or contraventions of UN Global Compact principles.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In order to meet the environmental and/or social characteristics of your portfolio, the following actions have been taken:

Funds
Fund adherence to the SI approach was checked during monitoring process. Fund managers were asked to update relevant questionnaire and to monitor any potential changes. During regular periodic meetings, the funds' results and changes in people or processes (incl. SI approach and E/S integration) were discussed, assessed, and reported. The analyst recommendation level was re-evaluated in all aspects. The E/S rating was reviewed alongside normal investment reviews. If the E/S rating of any fund deteriorated significantly, based on fund analyst recommendation, that fund became ineligible for SI portfolios and was removed from UBS SI universe. Similarly, if a fund made significant improvement in the E/S integration rating, which led to meeting the criteria for one of the SI approaches in the SI Strategic Asset Allocation (SAA) it became eligible for selection and was added to the SI investment universe.

Single securities
UBS held semi-annual updates for the SI scores of single securities, and at each update quality and accuracy of the scores were checked based on the defined SI methodology. In addition, ad hoc interim updates were performed if there were any new sever controversies that led to the exclusions of companies from the

eligible SI universe. If an issuer's score fell below the defined thresholds, or if a company faced any severe controversies, the securities were sold by the portfolio managers (if they were held in the portfolio).