

US Equities - Fractional Momentum

as of April 30, 2026

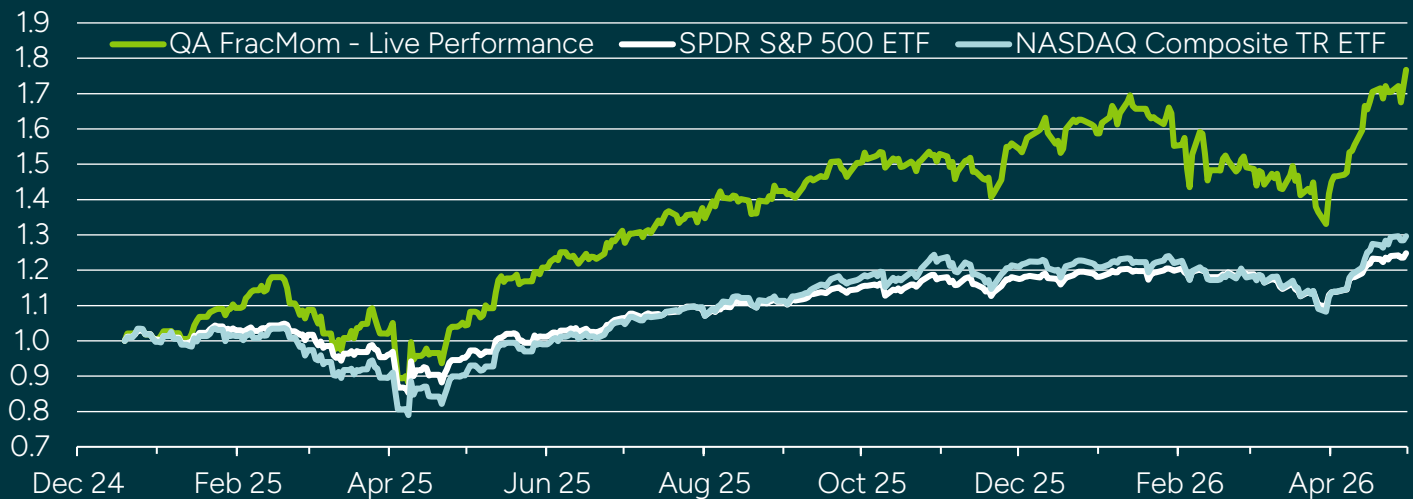
Key Information

Asset Class	Equity (long-only)
Currency	USD
Issue Price	USD 100 per Unit (unit quotation)
Vehicle	Actively Managed Certificate
Issue Date	June 20 th , 2025
ISIN	CH1452418697
Issuer/Lead Manager	UBS AG, Zurich and Basel
Calculation Agent	UBS AG, London Branch
Paying Agent	UBS Switzerland AG
Portfolio Advisor	QuantArea AG
Management Fee	1.00%
Issuer Fee	0.25%
Restrictions	For professional/institutional investors only

Strategy

The strategy selects U.S. stocks based on price-derived relative strength. Fractional Momentum signals aim to identify early trends and transient retracements, enhancing returns through disciplined, data-driven selection. In addition to capturing classical momentum effects, the strategy analyses sub-period dynamics within broader trends to identify potential reversals. The approach combines momentum with reversals, harvesting both where they are most effective. The portfolio is rebalanced on a bi-weekly schedule to stay aligned with changing market conditions.

Live Performance



20.12.2024 - 12.06.2025: Segregated Account (Interactive Brokers) net of fees
13.06.2025 - 30.04.2026: AMC net of fees

Returns (since December 20th, 2024)

	1M	3M	QTD	YTD	Inception
US Equities FracMom	24.83%	13.86%	24.83%	11.33%	76.72%
SPDR S&P 500 ETF	10.50%	4.15%	10.50%	5.68%	24.81%
Nasdaq Composite ETF	15.31%	6.26%	15.31%	7.28%	29.63%

Asset Class

Equity	99.85%
Cash	0.15%

Top 10 Holdings

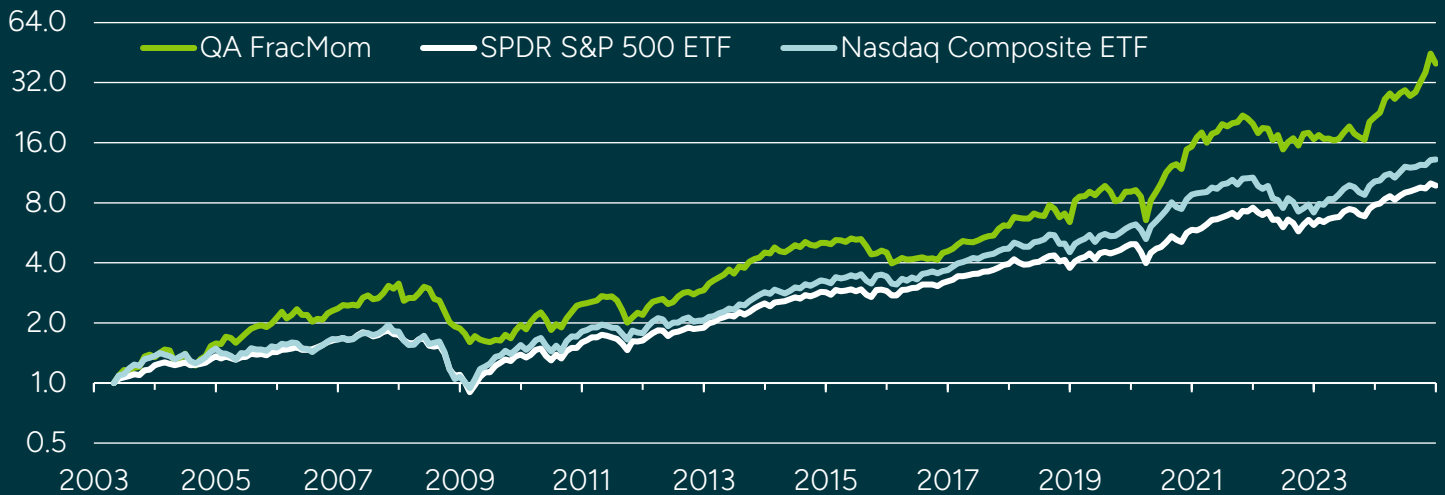
Bloom Energy Corp	6.7%
Ciena Corp	6.7%
Lumentum Holdings Inc	6.5%
EchoStar Corp	6.4%
Sandisk Corp/DE	6.3%
Seagate Technology	6.3%
Western Digital Corp	6.3%
Warner Bros Discovery Inc	6.3%
Insmed Inc	6.2%
Teradyne Inc	6.2%

Sector Weights

Technology	40.7%
Communications	15.3%
Industrials	12.2%
Health Care	11.8%
Financials	7.8%
Energy	4.9%
Materials	4.9%
Consumer Discretionary	2.5%
Consumer Staples	0.0%
Utilities	0.0%
Real Estate	0.0%

Backtest (log scale)

(May 1, 2003 - December 31, 2024)



31.04.2003 - 31.12.2024: Backtest, monthly returns in USD, 1-day implementation lag, fixed costs: 1.25%, variable costs: 0.03% on transaction volume, quarterly deduction for US withholding tax of 30% on average dividend yields

Returns

	3 Year	5 Year	10 Year	Return p.a.
US Equities FracMom	100.6%	339.1%	693.4%	18.5%
SPDR S&P 500 ETF	29.3%	97.0%	242.5%	11.1%
Nasdaq Composite ETF	23.4%	-115.2%	307.7%	12.6%

Key Statistics

	Volatility	Max Drawdown	Beta	Tracking Error	Sharpe Ratio
US Equities FracMom	24.6%	-49.1%	1.21	17.4%	0.75
S&P 500 ETF	14.6%	-50.9%	1	-	0.76
Nasdaq Composite ETF	17.6%	-51.8%	1.13	6.5%	0.72

For more information please refer to the termsheet:

[Link Termsheet](#)

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