

NEXT GREEN

SILEX THEMATIC EQUITIES

SILEX NEXT GREEN is our new thematic equity strategy, exposed to pure-play companies who will enable and define the NEXT GREEN paradigm. The portfolio will be concentrated around best ideas, providing investors with exposure to companies contributing to a greener world through two sub-themes: GREENING THE GRID and EFFICIENCY GAINS.

The Green revolution

The increasing focus on climate change initiatives and reducing our carbon footprint have led to a global consensus that the world's energy systems must evolve to be more efficient.

We see this transformation towards a "green economy" as a unique opportunity for companies as well as for executives and entrepreneurs.

How can investors benefit from this Green revolution? What are the ramifications for existing and potentially emerging companies?

The Great Green Deal

The Green Deal is the largest economic stimulus in Europe since the Marshall Plan. This is the European equivalent of putting a man on the moon. We expect other global regions to move in the same direction. It will change the way we produce energy, the way we use our mobility and the way we construct, heat or cool our buildings.

According to the International Renewable Energy Agency (IRENA), decarbonising the economy could support 100m jobs globally by 2050 and boost global GDP by \$100 trillion.

2 sub-themes concentrated in 1 strategy

The portfolio is centred around 2 sub-themes in direct relation with the Green Revolution. We invest solely in pure-play companies with relevant exposure to one or more of this sub-themes.

- **Greening the Grid**
- **Efficiency Gains**



Greening the Grid

Energy demand is on the rise globally while climate-friendly policies are creating strong incentives to fully transition the mix of energy production towards more renewables. It involves:

Producing **Alternative Energy**

Global electricity demand is projected to increase 62% from 2018 through 2050. Generating capacity is expected to reach 19,000 GW with wind making up 26% of the 2050 global power generation mix.

Transporting Energy through a Greener Grid

Greener energy production requires to modernize the power system so that it can accommodate largescale integration of variable renewable energy resources.

Storing Energy more efficiently

Without storage, energy has to be used when it is produced. We see battery technologies as a crucial sub-section of the alternative energy area.

Battery storage is one of several technology options that can enhance power system flexibility and enable high levels of renewable energy integration.



Greening the Grid

Energy efficiency's role in the mix of tools we use to reduce carbon emissions is crucial.

The IEA has estimated that the right efficiency policies could allow the world to achieve more than 40% of the greenhouse gas emissions cuts needed to reach its climate goals.

We anticipate in the near future new policies clearly and strongly discouraging unnecessary and wasteful energy consumption.

The industrial sector accounts for twice the global energy consumed from transportation.

Energy efficiency reduces the need for additional primary energy.

To become more efficient, we need

Cleaner
mobility

A fully
circular
economy

Cleaner
buildings

To develop
carbon
offset

Initial portfolio characteristics

Exhibit 1: Top 10 holdings

NAME	THEME	SUB-THEME	WEIGHT
FUSION FUEL	Greener Energy	Alternative Energy	7,4%
CHARGEPOINT	Efficiency gains	Clean mobility	7,1%
AKER CARBON	Efficiency gains	Recycling	6,3%
CREE INC	Efficiency gains	Alternative Energy	6,2%
MEYER BURGER	Greener Energy	Alternative Energy	6,2%
TPI COMPOSITES	Greener Energy	Alternative Energy	6,1%
BLOOM ENERGY	Greener Energy	Alternative Energy	5,4%
ALFEN BEHEER B.V	Efficiency gains	Clean mobility	4,7%
DERICHEBOURG	Efficiency gains	Recycling	4,7%
MCPHY ENERGY	Greener Energy	Alternative Energy	4,5%

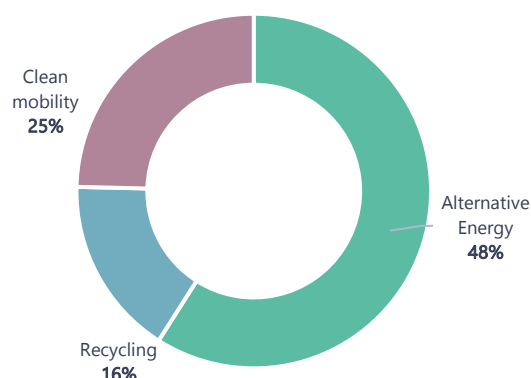
Source : SILEX, 30th April 2021

Exhibit 2: Theme breakdown



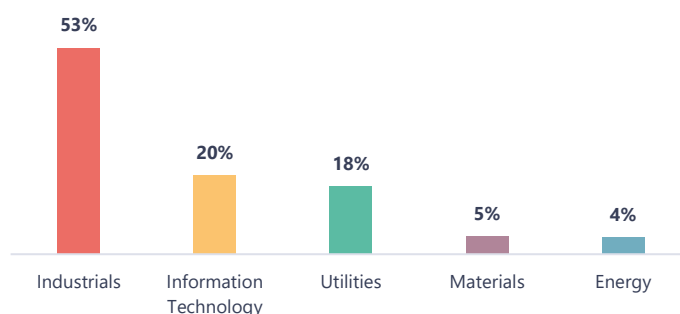
Source : SILEX, 30th April 2021

Exhibit 3: Sub-theme breakdown



Source : SILEX, 30th April 2021

Exhibit 4: Sector breakdown



Source : SILEX, 30th April 2021

AMC characteristics

ISSUER	UBS AG, Zurich and Basel, Switzerland
ISSUER RATING	A1 (Moody's) / A+ (S&P) / A+ (Fitch)
ADVISOR	SILEX Investment Partners SA
NOTE	AMC (Actively Managed Certificate)
LAUNCH DATE	26/02/2021
AVAILABLE CURRENCIES	USD/ EUR/ CHF
DENOMINATION	100
LIQUIDITY	Daily
PUBLICATION	Bloomberg, Reuters, UBS (www.ubs.com/keyinvest)
MINIMUM SUBSCRIPTION	1 unit

MAIN RISK : No capital protection; market disruption risk; currency risk; illiquidity risk in secondary market; issuer risk. Further risks are set out in the Product Documentation.

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