



Trading Idea IF

UBS ETF (CH) - CMCI Oil SF

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Our Chief Investment Office (CIO) expects that solid economic growth, global interest rate cuts, and fiscal stimulus measures should moderately increase oil demand. While consensus expects the oil market to be oversupplied next year our CIO thinks that current low prices could lead supply growth to be lower than expected in the US and OPEC+ is likely to be cautious about increasing supply if the market can't handle it.

Managing commodities exposure is a complex task and we recommend investing into the asset class via exchange traded funds (ETFs).

One of our solutions to invest in oil is the **UBS ETF (CH) - CMCI Oil SF**. This solution offers the following characteristics:

- Flexibility of an exchange-traded investment.
- Access to the performance of the index.
- High transparency and cost efficiency.

Index description:

- The UBS Bloomberg CMCI WTI Crude Oil TR Index extends beyond short-dated futures contracts and diversifies investments across the maturity curve.
- By providing investors with access to "constant maturities", it not only gives a more continuous exposure to the asset class and avoids the speculative activity that can surround monthly rolls of traditional indices, but it can also minimize exposure to negative roll yield, making the index more representative of the underlying market price movements.

Risks

The fund invests in commodities and may therefore be subject to high fluctuations. The return and value of the fund are subject to changes arising from fluctuations in the returns and value of the price of crude oil. For this reason, an investment horizon of at least five years and corresponding risk tolerance and capacity are required. The fund may use derivatives which can reduce investor risks or give rise to additional risks (including the risk of loss due to the bankruptcy of the counterparty). Additional information about these and other risks can be found in the fund's Key Information Document (KID) and prospectus. Past performance is no indication of future results.

The above information is for marketing purposes and should not be considered as personal investment advice.

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