



IN A NUTSHELL

THE DRIVE YOU DEMAND

Dedication, conviction, agility and responsibility lie at the heart of our client relationships. These values drive us to develop and refine successful strategies and high-performance investment solutions precisely responding to your wealth and asset management needs. Our aims are clear: to preserve and to grow client assets over the long term.

Focused wealth and asset manager

Union Bancaire Privée, UBP SA (UBP) was founded in 1969 by Edgar de Picciotto, whose vision from the outset was to offer investors a high-quality and innovative wealth and asset management service. This approach has guided us through the decades and has led us to focus exclusively on the activities we excel at – global wealth management for private clients along with custom-made investment solutions for institutional clients.

In its fifty-year history, not only has the Bank maintained its independence – being fully owned by the de Picciotto family – it has also achieved remarkable growth. Today, UBP stands among the leaders in the field of wealth management in Switzerland and is among the top four non-listed family-owned private banks in the world. We continue to expand both in our home market and abroad, particularly in Asia, consistently stepping up our wealth management activities and reinforcing our asset management capabilities. In recent years UBP has acquired the international private banking divisions of Royal Bank of Scotland (Coutts) and Lloyds, the Swiss subsidiary of the ABN AMRO group, ACPI Investments in London, Banque Carnegie Luxembourg, and most recently Millennium Banque Privée in Switzerland and Danske Bank International in Luxembourg.

Meanwhile UBP has been steadily reaffirming its commitment to sustainable investing, actively seeking out and developing innovative investment solutions. In 2012 we signed the United Nations Principles for Responsible Investment (UNPRI) and in 2018 we started working with the Cambridge Institute for Sustainability Leadership.

Strong financial foundations

Over the past ten years we have achieved steady growth, increasing our assets under management by more than 60% to CHF 140.0 billion as at 31 December 2023.

We know that in order to secure steady asset growth and expansion we need a solid financial base. We have maintained this with careful risk management and conservative balance sheet oversight. With a Tier 1 ratio of 28.9%, UBP ranks among the best-capitalised banks.

In an endorsement of these firm foundations, in January 2019 the rating agency Moody's assigned UBP a long-term deposit rating of Aa2 with stable outlook, which was reviewed and confirmed in July 2023.

Our key figures as at 31 December 2023



Assets under management

CHF 140.0 BN



Balance sheet total

CHF 37.4 BN



Net profit

CHF 223.8 MN



Headcount

2,094



Shareholders' equity

CHF 2.6 BN



Tier 1 ratio

28.9 %



Liquidity coverage ratio

313.9 %



Moody's long-term rating

Aa2

REACH

A GLOBAL NETWORK

UBP is based in Geneva, Switzerland, but spans the globe. Spread over twenty locations in the world's key economic and financial hubs, the Bank's workforce embodies multiple nationalities and cultures. This international reach enables us to combine global expertise with local know-how.



UBP's governance

Board of Directors

Chairman	Daniel de Picciotto
Vice Chairman	Marcel Rohner
Members	Anne Rotman de Picciotto
	Patricia Biemann
	David Blumer
	Nicolas Brunschwig
	François Pauly
Company Secretary	Claudio Rollini

Executive Committee

Chairman	Guy de Picciotto, CEO
Members	Ian Cramb, COO*
	Nadège Lesueur-Pène, WM Developing Markets
	Michael Blake, WM Asia
	Nicolas Faller, Co-CEO Asset Management
	Michaël Lok, Co-CEO Asset Management
	Philip Adler, Treasury & Trading

*Ian Cramb, COO, is also the Ad Interim Group Head of Risk & Compliance for the period February to June 2024. A new Group Head of Risk & Compliance will join UBP in June 2024.

STRENGTHS

WHY BANK WITH UBP?

UBP's competitive advantage lies in its ability to anticipate, its entrepreneurial spirit and its unparalleled investment expertise. We invest continuously in the development of our activities. Furthermore, not only do we have a proven ability to build key partnerships and attract talent, but we also offer our clients expert investment guidance and innovative products.

Family ownership

Independence and transparency are essential values. Our interests dovetail with those of our clients: preserving capital while generating returns.

Long-term vision

UBP's financial strength enables us to invest in the future and to develop innovative products aimed at creating lasting value for our clients.

Solidity

With a Tier 1 ratio of 28.9% UBP ranks among the most strongly capitalised banks in its sector.

High-conviction investing

UBP's investment strategy is based on strong convictions. We firmly believe in the advantages of active, performance-generating wealth and asset management.

Integrated business model

The interaction between Wealth Management and Asset Management means that we can offer dedicated investment solutions and premium advice to both institutional and private clients.

Agility

UBP's size and structure enable us to adapt our strategy to clients' evolving needs within a very competitive time frame.

Responsibility

Our client relations are based on trust, commitment and respect. Our Executive Committee supervises UBP's strategy as regards sustainable investment and corporate social responsibility (CSR).

Expertise

UBP is recognised for its expertise in traditional and alternative investments, including in the selection of third-party funds.

Tailored services

Each client is provided with solutions that suit their needs, objectives and risk profile through a broad range of mandates and products.

INTEGRATED BUSINESS MODEL

UBP's business model integrates Wealth Management and Asset Management, enabling our teams to bring you consistently sharp analysis and conviction-driven, in-depth guidance. This puts us in the best possible position to add significant value and long-term performance to your wealth and asset management strategies.

Wealth Management

UBP's relationship managers take both a professional and a personal approach, listening to your needs. Relationships are based on trust, transparency and long-term commitment, allowing our bankers to advise you on the best ways to manage your wealth.

We provide a complete range of wealth management products and services, including a variety of discretionary portfolio management and advisory mandates, suited to your specific requirements, objectives and risk profile. The added value of our services comes largely from the expertise of our specialists and our ability to keep in step with industry developments and the demands of our clients by designing innovative products. This is demonstrated in our growing offering in sustainable and impact investing as well as our highly dynamic private market team's compelling opportunities. In addition, our wealth planning team is on hand to provide guidance so that you can secure, grow and transfer your personal wealth over generations.

Among UBP's professional partners, over 200 independent asset managers have chosen us as their custodian bank, valuing our personalised, flexible services, including a high-performance fully up-to-date e-banking system, and our transparent fee structure.

As at 31 December 2023, assets under management for Wealth Management totalled CHF 115.8 billion.

- Discretionary portfolio management
- Advisory service
- Direct market access service
- Wealth planning solutions
- Private equity and debt investments
- e-Banking
- Credit solutions

Asset Management

Over the years, we have built our reputation on the strength of our independent asset management offering. With our clear focus on a selected range of actively managed strategies, we differentiate ourselves by constantly seeking more effective ways to invest in traditional asset classes while meeting our clients' objectives and matching their risk appetite. Those strategies are structured around five main themes: Credit and Carry, Impact & Responsible Investing, High Alpha, Convexity and Private Markets.

We see opportunities where others see boundaries: our commitment to active asset management reflects our strong convictions. We complement our extensive experience in alternative investments with external partnerships in areas where others show outstanding capabilities. With our growing private markets expertise, we offer access to higher returns.

We also stand out with our capacity to provide our Wealth Management clients with access to institutional investments, and give them the opportunity for direct meetings with award-winning fund managers.

As at 31 December 2023, assets under management for Asset Management totalled CHF 32.7 billion. This figure includes CHF 8.5 billion managed by Asset Management on behalf of Wealth Management clients.

- Active asset management
- Impact & responsible investing
- Alternative investments
- Private markets access
- Partnerships to complete our offering
- Institutional services for Wealth Management clients
- Leading client service and IT structure

KEY AREAS OF EXPERTISE

UBP is specifically recognised for its market-leading, award-winning expertise in both traditional and alternative asset management. Our integrated business model means we can offer highly personalised asset management to our institutional clients, while enabling our private clients to access products and services that are generally only made available to institutional investors.

Expertise in customised solutions

UBP offers its clients optimal solutions at every stage of the market cycle, and helps them design custom-made investment portfolios, tailored to their specific requirements, objectives and risk profiles, across all asset classes.

Recognised investment expertise

The Bank's core asset lies in the quality of its experienced, award-winning investment management teams.

Responsible investment approach

UBP has recently strengthened its Responsible Investment Policy by increasing the integration of environmental, social and governance criteria within its investment decisions and its offering. We also have a growing impact strategy.

Proficient in active management

UBP focuses on strategic investment themes reflecting the investment management teams' drive to create innovative, high-performance products:

Swiss & global equities: The investment team's stock selection is based on the Cash Flow Return On Investment (CFROI) lifecycle approach. The team's expertise is reflected by the long track record of its flagship Swiss and global equity strategies, of which the active Swiss fund is one of the largest available on the market.

Alternative Investments: Alternatives is an area of strategic focus in which UBP is a pioneer. Through a broad range of solutions, the team offers strong portfolio construction expertise with a high level of customisation.

Impact: With a strong network in the impact ecosystem, the team has developed funds seeking to generate a positive social/environmental impact alongside financial returns.

Private markets are an integral part of our offering with expertise in private equity, real estate, infrastructure and private debt.

Convertibles: Active since 1999, and with a strict approach to credit risk, the team capitalises on its vast experience to enable its clients to access the convexity offered by its various strategies.

Global fixed income: Since 2008 the investment team's top-down -driven approach to global fixed income markets has been delivering strong risk-adjusted returns. The offering spans a broad range of segments, from cash alternative and investment grade to high-income and global flexible-allocation bond strategies.

Emerging markets: The team offers an innovative product range adding significant diversification benefits and opportunities to investors' portfolios.

Leading wealth-planning guidance

The Bank offers wealth-planning guidance to its private clients in order to secure, grow and pass on their personal wealth from one generation to the next.

AWARDS



RESPONSIBILITY AS A KEY DRIVER

As a family-owned bank that counts responsibility among its core values, we place future generations at the heart of our development model. As the world is changing, we firmly believe it is our duty to integrate sustainability throughout our business in order to serve our clients' best interests and contribute to channelling capital into the transition to a green and inclusive economy.

Sustainable investing

Since signing the UN PRI in 2012, UBP has continually strengthened its commitment and expertise in sustainable investment, reflected both in our enhanced Responsible Investment Policy and our day-to-day business. This includes increasing the integration of environmental, social and governance (ESG) criteria within our investment decisions and across our offering, as well as developing solid expertise and solutions in sustainable and impact investing.

We are members of Swiss Sustainable Finance (SSF) and Sustainable Finance Geneva (SFG) as well as of the Investment Leaders Group of the University of Cambridge Institute for Sustainability Leadership (CISL), which aims to promote responsible investment practices. UBP is also a signatory to key sustainability initiatives, including the United Nations Global Compact (UNGC) and the CDP a charity that runs the world's leading environmental disclosure platform. We further support the Task Force on Climate-related Financial Disclosures (TCFD) and are a member of the Taskforce on Nature-related Financial Disclosures (TNFD) Forum. In 2021, UBP Asset Management (Europe) became a signatory to the Net Zero Asset Managers Initiative, with the aim of reducing the carbon emissions of its portfolios and encouraging investments in climate solutions to reach net zero emissions by 2050 or sooner.

In addition, we have enhanced our sustainability governance by creating a Responsible Investing Committee, which reports to the Bank's Executive Committee and whose remit includes devising UBP's strategy in the responsible investment space.

Corporate social responsibility (CSR)

Our commitment to acting responsibly is also reflected in how we manage the Bank's own social and environmental footprint.

With our CSR Committee, which is overseen by the Bank's Executive Committee and tasked with defining and implementing UBP's CSR approach, we ensure that all relevant aspects are addressed: the environment, human resources and community engagement.

We have put in place numerous initiatives to measure and limit our carbon footprint, constantly seeking ways of reducing our consumption of energy, plastic and paper. With respect to human resources, we focus specifically on providing an attractive work environment and opportunities for professional development, while promoting diversity and equal rights. In addition, UBP has a long tradition of contributing to the communities where we operate through corporate philanthropy and sponsorship in the fields of culture, education and research.

WE SUPPORT



Signatory of:



Disclaimer

This document is a marketing communication containing GENERAL INFORMATION on financial services reflecting the sole opinion of Union Bancaire Privée, UBP SA and/or any entity of the UBP Group (hereinafter "UBP") as of the date of issue. It is not and does not purport to be considered as an offer nor a solicitation to enter into any transaction with UBP, buy, subscribe to, or sell any currency, product, or financial instrument, make any investment, or participate in any particular trading strategy in any jurisdiction where such an offer or solicitation would not be authorised, or to any person to whom it would be unlawful to make such an offer or solicitation. This document is meant only to provide a broad overview for discussion purposes, in order to determine clients' interest. It does not replace a prospectus, KID, KLID or any other legal document relating to any specific financial instrument, which may be obtained upon request free of charge from UBP or from the registered office of the issuer of the instrument concerned, where applicable. The opinions herein do not take into account individual clients' circumstances, objectives, or needs.

UBP performs analysis on the financial instruments based on market offer and may maintain and/or seek to develop business affiliations with third parties for that purpose; furthermore, UBP may create its own financial instruments. This generic information is therefore not independent from the proprietary interests of UBP or connected parties, which may conflict with the client's interests. UBP has policies governing cases of conflicts of interest and takes appropriate organisational measures to prevent potential conflicts of interest.

The information contained in this document is the result neither of financial analysis within the meaning of the Swiss Banking Association's "Directives on the Independence of Financial Research" nor of independent investment research as per the EU's regulation on MiFID provisions. EU regulation does not govern relationships entered into with UBP entities located outside the EU.

When providing investment advice or portfolio management services, UBP considers and assesses all relevant financial risks, including sustainability risks. Sustainability risks are defined by the EU's Sustainable Finance Disclosure Regulation (2019/2088) as "an environmental, social or governance event or condition that, if it occurs, could cause a negative material impact on the value of the investment". For further information on our sustainability risk management approach please visit [www.ubp.com].

Reasonable efforts have been made to ensure that the content of this document is based on objective information and data obtained from reliable sources. However, UBP cannot guarantee that the information contained herein and gathered by the Bank in good faith is accurate and complete, nor does it accept any liability for any loss or damage resulting from its use. Circumstances may change and affect the data collected and the opinions expressed at the time of publication. Therefore, information contained herein is subject to change at any time without prior notice. UBP makes no representations, provides no warranty and gives no undertaking, express or implied, regarding any of the information, projections or opinions contained herein nor does it accept any liability whatsoever for any errors, omissions or misstatements in the document. UBP does not undertake to update this document or to correct any inaccuracies which may have become apparent after its publication.

This document may refer to past performance which is not a guide to current or future results. All statements in this document, other than statements of past performance and historical fact, are "forward-looking statements". Forward-looking statements do not guarantee future performances.

The tax treatment of any investment depends on the client's individual circumstances and may be subject to change in the future. This document does not contain any tax advice issued by UBP and does not reflect the client's individual circumstances.

This document is confidential and is intended to be used only by the person to whom it was delivered. This document may not be reproduced, either in whole or in part. UBP specifically prohibits the redistribution of this document, in whole or in part, without its written permission and accepts no liability whatsoever for the actions of third

parties in this respect. This document is not intended for distribution in the US and/or to US Persons or in jurisdictions where its distribution by UBP would be restricted.

Switzerland: UBP is authorised and regulated in Switzerland by the Swiss Financial Market Supervisory Authority (FINMA).

UK: UBP is authorised in the United Kingdom by the Prudential Regulation Authority, and is subject to regulation by the Financial Conduct Authority (FCA) and limited regulation by the Prudential Regulation Authority.

Dubai: This marketing material has been communicated by Union Bancaire Privée (Middle East) Limited, a company regulated by the Dubai Financial Services Authority ("DFSA"). It is intended for professional clients and/or market counterparties only and no other person should act upon it. The financial products or services to which this material relates will only be made available to a client who meets the professional client and/or market counterparty requirements. This information is provided for information purposes only. It is not to be construed as an offer to buy or sell, or a solicitation for an offer to buy or sell any financial instruments, or to participate in any particular trading strategy in any jurisdiction.

Hong Kong: UBP is a licensed bank regulated by the Hong Kong Monetary Authority (HKMA) and a registered institution regulated by the Securities and Futures Commission (SFC) for Type 1, 4 & 9 activities only in Hong Kong. The securities may only be offered or sold in Hong Kong by means of documents that (i) are addressed to "professional investors" within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and any rules made thereunder (the "SFO"); or (ii) are defined as "prospectuses" within the meaning of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) (the "CO") or constitute offers to the public within the meaning of the CO. Unless permitted to do so under the laws of Hong Kong, no person may issue or have in their possession for the purpose of issuing, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the securities, directed at, or likely to be accessed or read by, the public in Hong Kong, except where the securities are intended to be disposed of only to persons outside Hong Kong, or only to "professional investors" within the meaning of the SFO.

Singapore: UBP is a bank regulated by the Monetary Authority of Singapore (MAS), is an exempt financial adviser under the Financial Advisers Act 2001 of Singapore to provide certain financial advisory services, and is exempt under section 99(1) of the Securities and Futures Act 2001 of Singapore to conduct certain regulated activities. This document has not been registered as a prospectus with the MAS. Accordingly, this document and any other document or material in connection with generic recommendations may not be circulated or distributed, whether directly or indirectly, to persons in Singapore other than (i) institutional investors; or (ii) accredited investors as defined under the Securities and Futures Act 2001 of Singapore. This advertisement has not been reviewed by the Monetary Authority of Singapore.

Luxembourg: UBP is registered by the Luxembourg supervisory authority the *Commission de Surveillance du Secteur Financier* (CSSF).

Italy: Union Bancaire Privée (Europe) S.A., Succursale di Milano, operates in Italy in accordance with the European passport – held by its parent company, Union Bancaire Privée (Europe) S.A. – which is valid across the entire European Union. The branch is therefore authorised to provide services and conduct business for which its parent company, Union Bancaire Privée (Europe) S.A., has been authorised in Luxembourg, where it is regulated by the Luxembourg financial supervisory authority, the *Commission de Surveillance du Secteur Financier* (CSSF).

Monaco: This document is not intended to constitute a public offering or a comparable solicitation under the Principality of Monaco's laws, but might be made available for information purposes to clients of Union Bancaire Privée, UBP SA, Monaco Branch, a regulated bank under the supervision of the *Autorité de Contrôle Prudentiel et de Résolution* (ACPR) for banking activities and under the supervision of the *Commission de Contrôle des Activités Financières* for financial activities.

© UBP SA 2024. All rights reserved.

April 2024