



UNION BANCAIRE PRIVÉE

## Press release

### Union Bancaire Privée onboards a new event-driven strategy on its alternative UCITS platform

Geneva, 6 June 2018

Union Bancaire Privée, UBP SA (“UBP”) is launching a new equity arbitrage strategy on its alternative UCITS platform in partnership with London-based alternative investment manager Cheyne Capital Management (UK) LLP (“Cheyne Capital”). This is the fourth addition to UBP’s alternative UCITS platform, which now has close to CHF 700 million in assets under management.

The newly launched fund is managed by Pierre di Maria, head of Event-Driven Strategies at Cheyne Capital, who has more than 18 years of experience in this asset class and an impressive pedigree, having managed significant assets at Meditor, Highbridge and Lehman. The fund offers daily liquidity and employs an arbitrage approach combining a core yield (Merger Arbitrage) component and an opportunistic (Mixed Arbitrage) element. Managed as a pure market-neutral strategy with low market beta, the fund provides uncorrelated exposure and can act as a fixed income substitute as part of investors’ portfolio construction.

This new fund is the latest addition to UBP’s alternative UCITS platform, which already includes:

- A discretionary global macro strategy that employs deep fundamental analysis research techniques to capitalise on trends in both developed and emerging markets via investment in a range of liquid markets and instruments (fixed income, currencies, credit, equity indices);
- A long/short equity strategy that seeks to generate superior risk-adjusted returns via dynamic and opportunistic capital allocations to take advantage of structural changes in infrastructure, utilities and alternative energy;
- A long/short equity strategy focused on the global healthcare sector with an emphasis on therapeutics that identifies investment opportunities (both longs and shorts) across market capitalisations and geographies based on thorough scientific and financial analysis.

Commenting on the launch, Nicolas Faller, Co-CEO Asset Management at UBP said: “Cheyne Capital is a very well-established alternative investment manager with a long-running, successful event-driven strategy. We look forward to our collaboration, especially in the current market environment where we see a clear need among clients to complement liquid fixed income with little correlation to traditional asset classes.”

Jonathan Lourie, Co-Founder, CEO & CIO at Cheyne Capital added: “We are very pleased to have been chosen to run this arbitrage UCITS strategy by such a prestigious firm as UBP. We believe that the strategy is very well suited to today’s increasingly volatile markets, both because of its market neutrality and because end-of-cycle regime changes often provide a tailwind for M&A volumes.”

#### For any further information

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**About Cheyne Capital – [www.cheynecapital.com](http://www.cheynecapital.com)**

Launched in 2000, Cheyne Capital is a London-based alternative investment fund manager. It is known for its innovative approach and has been early and successful at delivering value to investors from important dislocations in the market place. Today Cheyne Capital is one of the largest providers of European real estate debt and has developed an Investment-Grade & Crossover Corporate Credit programme that has generated net annual returns of 15% since its inception in 2002. With an investment philosophy grounded in rigorous fundamental analysis, the firm's other areas of expertise are event-driven, equities, convertible bonds, strategic value credit and social property impact investing.

**About Union Bancaire Privée (UBP) – [www.ubp.com](http://www.ubp.com)**

UBP is one of Switzerland's leading private banks, and is among the best-capitalised, with a Tier 1 capital ratio of 27.5% as at 31 December 2017. The Bank is specialised in the field of wealth management for both private and institutional clients. It is based in Geneva and employs 1,697 people in over twenty locations worldwide; it held some CHF 125.3 billion in assets under management as at 31 December 2017.