IN A NUTSHELL
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 Privee, 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, and Banque Carnegie Luxembourg.

Meanwhile UBP has been steadily reaffirming its commitment to responsible 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 six years we have achieved steady growth, increasing our assets under management more than 60% to CHF 161.1 billion as at 30 June 2021.

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 25.3%, 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 March 2021.

**Our key figures as at 30 June 2021**

<table>
<thead>
<tr>
<th>Category</th>
<th>CHF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets under management</td>
<td>161.1 BN</td>
</tr>
<tr>
<td>Balance sheet total</td>
<td>35.8 BN</td>
</tr>
<tr>
<td>Net profit</td>
<td>100.2 MN</td>
</tr>
<tr>
<td>Shareholders’ equity</td>
<td>2.4 BN</td>
</tr>
<tr>
<td>Tier 1 ratio</td>
<td>25.3 %</td>
</tr>
<tr>
<td>Liquidity coverage ratio</td>
<td>259.8 %</td>
</tr>
<tr>
<td>Moody’s long-term rating</td>
<td>Aa2</td>
</tr>
<tr>
<td>Headcount</td>
<td>1,808</td>
</tr>
</tbody>
</table>
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
- General Counsel: Olivier Vodoz
- Members: Anne Rotman de Picciotto, David Blumer, Nicolas Brunschwig, John Martin Manser, 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, Michael Lok, Co-CEO Asset Management, Philip Adler, Treasury & Trading, Radu Jacot-Descombes, Risks & Compliance
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.

### Why Bank with UBP?

- **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 25.3% 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 responsible 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.
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, in particular our equity team which has consistently chosen stocks that have regularly outperformed the MSCI AC World TR over the years. In addition, our award-winning wealth planning team is on hand to provide guidance so that you can secure, grow and transfer your personal wealth over generations. Our growing private equity and debt capabilities are building up our offering of direct investments which offer particularly attractive return potential.

Among UBP's professional partners, over 300 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 30 June 2021, assets under management for Wealth Management totalled CHF 128.3 billion.

**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 30 June 2021, assets under management for Asset Management totalled CHF 44.3 billion. This figure includes CHF 11.5 billion managed by Asset Management on behalf of Wealth Management clients.
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. It focuses on alpha opportunities in companies with high and stable CFROIs, strong CFROI growth, and restructuring potential. The team’s expertise is reflected particularly by the long track record of its flagship Swiss Equity strategy, the largest active Swiss fund currently available on the market.

**European equities**: Thanks to its pragmatic and collegial investment approach, this team has built diversified, high-conviction portfolios, which regularly outperform the MSCI Europe index, even in volatile periods.

**Convertibles**: Drawing on a tried-and-tested bottom-up investment process which has been in place since 1999, and with a strict approach to credit risk emphasising investment-grade names, this team capitalises on its vast experience to enable its clients to access the convexity offered by its various European and international strategies.

**Global fixed income**: Since 2013, this investment team has been recognised consistently as one of the best for traditional US and global high-yield strategies, delivering outstanding annualised returns.

**Emerging markets**: The innovative product range managed by this team adds significant value to the investor’s portfolio in terms of diversification and consistent returns.

**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.
RESPONSIBILITY AS A CORE VALUE

We are firmly of the view that the financial sector has an essential role to play in tackling the world’s social and environmental challenges. Responsibility is one of UBP’s core values and, as a family-owned bank, we put sustainability and future generations at the heart of our development model.

Responsible investing

Since signing the UN PRI in 2012, UBP has maintained its commitment and strengthened its Responsible Investment Policy. This has included increasing the integration of environmental, social and governance (ESG) criteria within our investment decisions and across our offering, as well as developing solid expertise in impact investing.

We are members of Swiss Sustainable Finance (SSF) and Sustainable Finance Geneva (SFG), and have also joined the Investment Leaders Group of the Cambridge Institute for Sustainability Leadership (CISL), which aims to promote responsible investment practices. In 2020 we signed up to other key sustainability initiatives, including the United Nations Global Compact (UNGC) and the Task Force on Climate-related Financial Disclosures (TCFD).

In addition, we have enhanced our governance in terms of responsibility and sustainability by creating a Responsible Investment 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 contributing to a sustainable world is also reflected in our efforts to optimise the Bank’s own social and environmental footprint.

With our CSR Committee, which reports to the Bank’s Executive Committee and is tasked with defining and implementing UBP’s approach in this area, we ensure that all relevant aspects are addressed: the environment, human resources and community engagement.

We have adopted numerous initiatives to measure and limit our carbon footprint, constantly seeking ways of reducing our consumption of electricity, plastic and paper. With respect to human resources, we put especial focus on promoting diversity and equal rights, as well as complying strictly with health and safety standards. UBP has always contributed to the benefit of the community through corporate philanthropy and sponsorship in the fields of culture, education and research.