



UNION BANCAIRE PRIVÉE

Press release

Union Bancaire Privée partners with Brigade Capital Management to widen its liquid alternative offering

Geneva, 2 February 2023

Union Bancaire Privée, UBP SA (“UBP”) has onboarded a new credit alternative strategy on its alternative UCITS platform. Launched in partnership with Brigade Capital Management, LP (“Brigade”), a leading global investment advisor specialising in credit-focused strategies, the solution pursues a credit long/short approach. It launched in September 2022 and has close to USD 100 mn in assets under management.

This new strategy seeks long-term growth of capital through all market environments. It implements a long/short credit strategy that combines fundamental credit selection with structured credit and integrates an active approach to portfolio hedging to mitigate market and default risk. It is supported by Brigade’s investment team, including 33 sector analysts and 12 structured credit specialists.

Commenting on the launch, **Nicolas Faller, Co-CEO Asset Management at UBP**, declared: “We have entered a new market regime that should put alternatives, and especially alternative credit strategies, back at the forefront of investors’ asset allocations. In this context, we are thrilled to be partnering with Brigade, a renowned institutional player in the credit space, for the latest addition to our alternative UCITS platform. Brigade’s vast experience in both fundamental and structured credit, and the team’s innovative investment approach will add considerable value to our existing set of strategies. We look forward to a long and successful partnership with Brigade.”

Don Morgan, Founder & Managing Partner of Brigade, said: “We are pleased to be working with UBP to extend our alternative credit platform to the wider UCITS marketplace. We believe that the current environment sets up an experienced, active manager well for providing alpha across fundamental and structured credit markets. UBP’s thoughtful and diverse platform, and their proven distribution network, make them the ideal partner for this exciting new initiative.”

UBP is a pioneer in alternatives and a major player in Europe with USD 16 billion worth of assets. This strategy is the latest addition to UBP’s alternative UCITS platform hosting experienced portfolio managers, created in order to offer clients a broad range of investment solutions that fit their objectives and constraints, including:

- A **discretionary global macro** strategy managed by the **Trend Capital** team, which employs deep fundamental analysis 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).
- An **equity arbitrage** strategy in partnership with **Cheyne Capital** combining a core yield (Merger Arbitrage) component and an opportunistic (Mixed Arbitrage) element, both being anti-correlated. Managed with a low market beta, it provides uncorrelated exposure to traditional asset classes.
- A **long/short corporate credit** strategy actively managed in partnership with **GCA** employing a fundamental research process to capitalise on an information base built over decades and a seasoned research team with an average of 20 years of experience.
- A **long/short equity** strategy for which the investment team **Shannon River Fund Management** allocates capital opportunistically and dynamically across stocks in technology-related sectors. This mainly includes areas where disruptive technological changes have occurred, such as intellectual property, software, media, entertainment, equipment, connectivity and logistics.
- A **systematic absolute-return** strategy for which the management team **Campbell & Co.** seeks to generate uncorrelated and attractive risk-adjusted returns. The strategy has been developed over



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decades by one of the pioneers of the industry. It trades mainly in equity indices, forex, credit and cash equities, and has limited exposure to fixed income and none to commodities.

- A strategy managed by **Bain Capital Public Equity**, which integrates **ESG considerations** into its investment process. It applies a private markets approach to public markets over an intermediate time horizon to improve predictability and alpha generation, focusing on four industry verticals: Financial, TMT, Healthcare and Consumer.

For any further information

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About Union Bancaire Privée (UBP)

UBP is one of Switzerland's leading private banks, and is among the best-capitalised, with a Tier 1 ratio of 26.7%. The Bank is specialised in the field of wealth management for both private and institutional clients. UBP is based in Geneva and employs 1,960 people in over twenty locations worldwide; it holds CHF 140.4 billion in assets under management (numbers as at 31 December 2022).

www.ubp.com

About Brigade Capital Management

Brigade Capital Management, LP ("Brigade"), founded in 2006, is a global asset management firm which employs a multi-strategy, multi-asset class approach to investing across the broad credit universe. An SEC-registered investment adviser and alternative asset manager focused on credit, Brigade currently manages a diverse capital base for institutional investors. Founded by Donald E. Morgan III, CIO and Managing Partner, the firm is headquartered in New York with a global footprint that includes offices in London and Colorado. The firm is committed to industry best practices and has earned a reputation for its commitment to transparency and integrity as a long-term partner with investors.

www.brigadecapital.com

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