Key Information Document

UBAM - Bell Global SMID Cap Equity (the "Fund")
Class: IHC EUR - ISIN: LU2301153628

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name:	UBAM - Bell Global SMID Cap Equity IHC EUR
Product manufacturer:	UBP Asset Management (Europe) S.A.
ISIN:	LU2301153628
Website:	www.ubp.com

Call +352 228 0071 for more information.

The Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg is the competent authority of the product manufacturer and of the Fund.

This KID is accurate as at 1st January 2023.

What is this product?

TYPE OF PRODUCT

The Fund is a sub-fund of UBAM, an Undertaking for Collective Investment in Transferable Securities (UCITS) incorporated as a variable capital investment company (SICAV) under the laws of Luxembourg.

TERM

The Fund is established for an unlimited duration. However the Board of Directors of the Fund may decide on its pure and simple liquidation if its net assets represent less than EUR 10 million (or equivalent value in another currency) or if the economic and/or political environment was to change or for any economic and financial reasons for which the Board of Directors considers that it is in the general best interests of shareholders to liquidate the Fund.

OBJECTIVES

The Fund seeks to grow capital and generate income primarily by investing in worldwide equities or equivalent.

The Fund is actively managed, investing mainly medium and small capitalisation. The minimum market capitalization at the time of acquisition will be USD 1 billion or equivalent in another currency.
This Fund seeks to focus on securities issued by Quality companies that are attractive in terms of their fundamental attributes and potential capital gains over 3 to 5 years and will privilege companies from the Communication Services, Consumer Discretionary, Consumer Staples, Healthcare, Industrials, Information Technology and Materials. The Investment Manager defines Quality companies as companies with an optimal mix of six key factors: high quality management, consistent profitability, strong franchises, financial strength, favourable business drivers and strong Environmental, Social and Governance (ESG) characteristics.

The Fund is allowed to invest without limits in currencies other than its base currency (USD). The Investment Manager does not intend to hedge currency exposure in this Fund.

The Fund is managed so that the ESG quality score, as measured by MSCI ESG Research, will remain superior to that of the MSCI World SMID Cap Index (the "Benchmark”).
The Fund also promotes a carbon footprint at least 25% lower than the Benchmark.
The ESG analysis covers at least 90% of the Fund’s portfolio.

A performance fee in reference to the Benchmark is applied to some share classes. The Benchmark is representative of the investment universe and not representative of the risk profile of the Fund. The performance of the Fund is likely to be significantly different from that of the Benchmark because the Investment Manager has significant discretion to deviate from its securities and weighting.
The Benchmark is not aligned with the environmental and/or social characteristics promoted by the Fund.

The Fund’s base currency is USD.

As an equity fund, its holdings can move in line with or return less than the broad stock market, so investors should be aware that the value of their holdings could fall and that they may not get back their initial investment.

The currency risk between the currencies of the Fund's underlyings and the share's currency is mainly hedged.

Any income received by the Fund is reinvested (capitalisation share class).

INTENDED RETAIL INVESTORS

The Fund is suitable for retail investors with limited knowledge of the underlying financial instruments and no financial industry experience. The Fund is compatible with investors who may bear capital losses and who do not need capital guarantee. The Fund is compatible with clients who wish to hold their investment over 5 years.

OTHER INFORMATION

The depositary is BNP Paribas S.A., Luxembourg Branch.

The registrar and transfer agent is Caceis Bank, Luxembourg Branch.

Further information about the Fund (including the prospectus, latest annual and semi-annual reports, latest NAVs) are available free of charge on www.ubp.com or by making a written request to the registered office of the product manufacturer.

What are the risks and what could I get in return?

Risk indicator

1	2	3	**4**	5	6	7

Lower risk ← → Higher risk

The risk indicator assumes you keep the product for 5 years.

The risk can be significantly different if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because the Fund is not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level. Poor market conditions could impact the Fund's capacity to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Please refer to the prospectus for more information on the specific and material risks relevant to the Fund not included in the summary risk indicators.

This Fund does not include any protection from future market performance, so you could lose some or all of your investment. If the Fund is not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example investment:		5 years EUR 10'000		
		If you exit after 1 year	If you exit after 5 years	
Scenarios				
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**			
Stress scenario	**What you might get back after costs**	EUR 1'380	EUR 1'420	
	Average return each year	-86.2%	-32.3%	
Unfavourable scenario	**What you might get back after costs**	EUR 7'880	EUR 8'220	This type of scenario occurred for an investment in the product between June 2021 and June 2022.
	Average return each year	-21.2%	-3.8%	
Moderate scenario	**What you might get back after costs**	EUR 10'850	EUR 15'160	This type of scenario occurred for an investment in the proxy between April 2013 and April 2018.
	Average return each year	8.5%	8.7%	
Favourable scenario	**What you might get back after costs**	EUR 16'260	EUR 19'470	This type of scenario occurred for an investment in the proxy then the product between October 2016 and October 2021.
	Average return each year	62.6%	14.3%	

The stress scenario shows what you might get back in extreme market circumstances.

What happens if the product is unable to pay out?

There is no guarantee in place against the default of the Fund and you could lose your capital if this happens.

The Fund's assets are held with BNP Paribas S.A., Luxembourg Branch and are segregated from the assets of other sub-funds of the SICAV. The assets of the Fund cannot be used to pay the debts of other sub-funds.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- EUR 10'000 is invested

Investment of EUR 10'000	If you exit after 1 year	If you exit after 5 years
Total costs	EUR 490	EUR 1'884
Annual cost impact (*)	4.9%	2.6%

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 11.3% before costs and 8.7% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	**Up to** 3.00% of the amount you pay in when entering this Investment.	**Up to** EUR 300
Exit costs	There is no exit fee for this product.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.53% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 153
Transaction costs	0.37% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 37
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0

How long should I hold it and can I take my money out early?

Recommended Holding Period (RHP): 5 years.

The RHP was chosen to provide a consistent return less dependent on market fluctuations.

The Net Asset Value (NAV) is daily except if it is not a full bank business day in Luxembourg or in the United States (each a Business Day). The NAV is calculated the following full bank business day in Luxembourg (Calculation Day). Redemptions are possible on each NAV date. All redemption requests must be received in good order by the registrar and transfer agent prior to 13:00 (Luxembourg time) one (1) full bank business day in Luxembourg prior to the Calculation Day. Redemption proceeds shall be paid within two (2) Business Days following the Calculation Day.

Details of the closing days are available here: https://www.ubp.com/en/our-offices/ubp-asset-management-europe-sa.

How can I complain?

Complaints can be sent in written form by e-mail (LuxUBPAMcompliance@ubp.com) or to the following address of the product manufacturer at:
UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg, Luxembourg.

Other relevant information

Further information about the Fund (including the prospectus, latest annual and semi-annual reports, latest NAVs) are available free of charge on www.ubp.com or by making a written request to the registered office of the product manufacturer.

The past performance over last 1 year and the latest performance scenarios are available on website https://download.alphaomega.lu/perfscenario_LU2301153628_CH_en.pdf.

The Swiss representative and paying agent is Union Bancaire Privée, UBP SA, 96-98, rue du Rhône, 1211 Geneva 1, Switzerland (UBP). The prospectus, articles of association, documents KIID and annual and semi-annual reports may be obtained free of charge from the Swiss representative.