



UBP FLEX - BELL GLOBAL LARGE CAP EQUITY

Class IC USD (capitalisation share)

Factsheet | April 2023

For qualified investors only

FUND CHARACTERISTICS

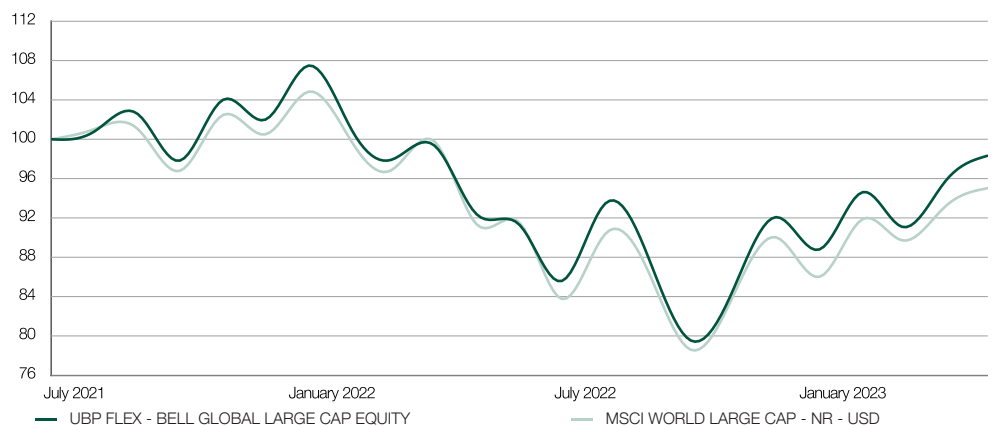
| | |
|--------------------|---------------------------------|
| Fund domicile | LUXEMBOURG |
| Currency | USD |
| NAV | 983.16 |
| Fund's AUM | USD 45.68 mio |
| Track record since | 21 July 2021 |
| Minimum investment | 125'000 EUR or eq |
| Subscription | Daily |
| Redemption | Daily |
| Management fee | 1.00 % |
| Number of holdings | 46 |
| ISIN | LU2357427132 |
| Telekurs | 112252032 |
| Bloomberg ticker | UBLCEIU LX |
| Index | MSCI WORLD LARGE CAP - NR - USD |

ABOUT THE FUND

UBP Flex - Bell Global Large Cap is managed by Bell Asset Management Ltd.

The investment objective of the Sub-Fund is to enable the Investor to benefit from the exposure to a selection of worldwide large cap stocks, over a recommended investment period of at least 5 years.

PERFORMANCE EVOLUTION USD (NET OF FEES)



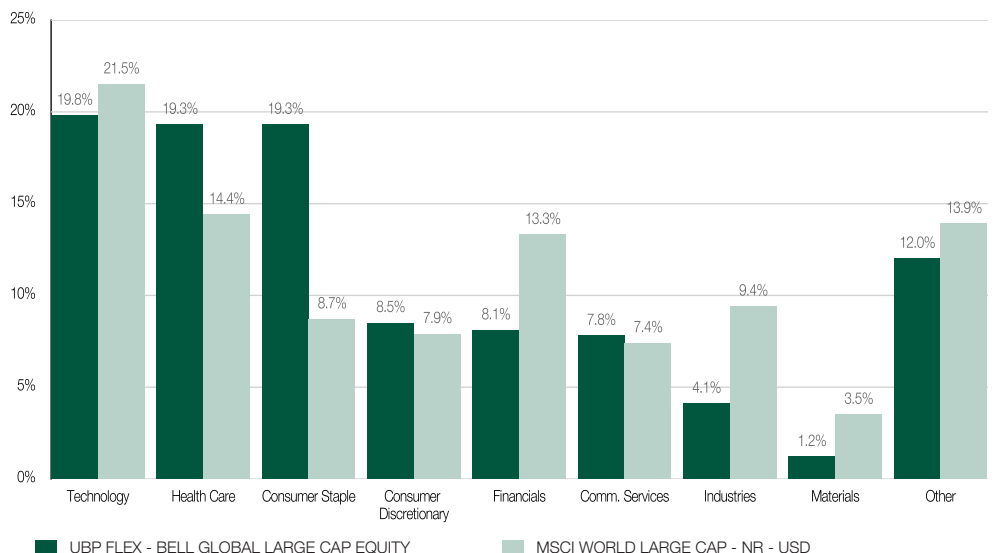
Performance over 5 years or since inception. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise.

PERFORMANCE HISTORY USD (NET OF FEES)

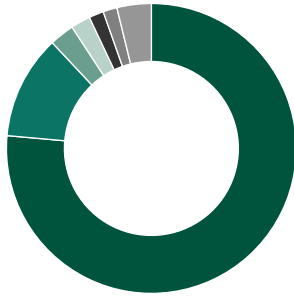
| | April 2023 | YTD | 2022 | 2021 | 3 months | 6 months | 1 year | 3 years | 5 years | 10 Years | Since inception |
|---|------------|---------|----------|--------|----------|----------|--------|---------|---------|----------|-----------------|
| UBP FLEX - BELL GLOBAL LARGE CAP EQUITY | 2.70 % | 10.73 % | -17.40 % | 7.49 % | 3.90 % | 15.80 % | 6.43 % | | | | -1.68 % |
| MSCI WORLD LARGE CAP - NR - USD | 1.98 % | 10.47 % | -17.96 % | 7.44 % | 3.40 % | 12.75 % | 4.00 % | | | | -2.63 % |

Since launch. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise. Past performance figures are stated in the currency of the share class and calculated with dividends reinvested; they are free of ongoing charges. The calculation does not take into account sales commissions and other fees, taxes and applicable costs to be paid by the investor. For example, with an investment of EUR 100, the actual investment would amount to EUR 99 in the case of an entrance fee of 1%. At investor level, additional costs may also be incurred (e. g. front-end load or custody fee charged by the financial intermediary).

SECTOR COMPARISON



Source of data: UBP

COUNTRY BREAKDOWN


Source of data: UBP

MAIN HOLDINGS

| Asset | Sector | Fund weight | Index weight |
|-----------------------------|------------------------|-------------|--------------|
| ALPHABET INC CLASS A | Communication Services | 4.8% | 1.4% |
| RECKITT BENCKISER GROUP PLC | Consumer Staples | 3.5% | 0.1% |
| MICROSOFT CORP | Information Technology | 3.4% | 4.7% |
| DIAGEO PLC | Consumer Staples | 3.2% | 0.2% |
| UNITEDHEALTH GROUP INC | Health Care | 3.1% | 1.0% |
| VERIZON COMMUNICATIONS INC | Communication Services | 3.0% | 0.4% |
| ACCENTURE PLC CLASS A | Information Technology | 3.0% | 0.4% |
| CISCO SYSTEMS INC | Information Technology | 2.9% | 0.4% |
| ZOETIS INC CLASS A | Health Care | 2.6% | 0.2% |
| HONEYWELL INTERNATIONAL INC | Industrials | 2.6% | 0.3% |

Source of data: UBP

PORTFOLIO COMPOSITION - MONTHLY EVOLUTION

| | April | March | February | January | December |
|--------------------------------|----------|----------|----------|----------|----------|
| Weight of the top ten holdings | 32.09 % | 32.32 % | 31.59 % | 32.60 % | 31.58 % |
| Number of holdings | 46 | 46 | 46 | 43 | 43 |
| Large caps (> USD 10 billion) | 100.00 % | 100.00 % | 100.00 % | 100.00 % | 100.00 % |
| Mid caps (USD 2-10 billion) | 0.00 % | 0.00 % | 0.00 % | 0.00 % | 0.00 % |
| Small caps (< USD 2 billion) | 0.00 % | 0.00 % | 0.00 % | 0.00 % | 0.00 % |

Source of data: UBP

ADMINISTRATION
Management Company

UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg

General distributor, Swiss representative and Swiss paying agent

Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, CH-1211 Geneva 1

Administrative agent, registrar and transfer agent

CACEIS Bank Luxembourg Branch, 5, allée Scheffer, L-2520 Luxembourg

Custodian bank

BNP Paribas Securities Services Luxembourg Branch 60 avenue J.F. Kennedy, L-1855 Luxembourg

Auditor

PricewaterhouseCoopers, 2, rue Gerhard Mercator, L-2182 Luxembourg

Legal form

UBP FLEX is a Luxembourg incorporated Reserved Alternative Investment Fund ("RAIF") incorporated as a corporate partnership limited by shares qualifying as an investment company with variable capital and subject to the Luxembourg Law of 23 July 2016 on RAIFs. UBP Flex further qualifies as an Alternative Investment Fund within the meaning of European Directive 2011/61/UE (AIFMD). The Fund is not subject to the supervision of the Luxembourg Commission de surveillance du Secteur Financier ("CSSF"). However, UBP Flex's Alternative Investment Manager is subject to supervision by the CSSF

REGISTRATION AND DOCUMENTATION
Countries where Distribution is Authorised

Depending on the country, certain share classes may or may not be registered for public distribution. The registered share classes are recorded in a Key Investor Information Document (KIID). Investors are invited to inform themselves about the registered share classes or to request copies of the relevant KIIDs from the fund's headquarters, the general distributor (Union Bancaire Privée, UBP SA, Geneva), or from the local representative for their country.

| | |
|-------------------|--|
| Registered Office | UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg |
| Representatives | |
| Austria | Erste Bank der Österreichischen Sparkassen AG, 21 Graben, A-1010 Wien |
| Belgium | Caceis Belgium Fund Administration Service & Technology Network Belgium, Avenue du Port 86 C, b320, B-1000 Bruxelles |
| France | Caceis Bank, 1-3, Place Valhubert, F-75206 Paris Cedex 13 |
| Germany | Sal. Oppenheim Jr. & Cie. KGaA, 4 Unter Sachsenhausen, D-50667 Köln |
| Italy | State Street Bank S.p.A., con sede legale in Via Ferrante Aporti, 10, 20125 Milano Alifunds Bank S.A., via Santa Margherita 7, I-20121 Milano BNP Paribas Securities Services, Succursale di Milano, con sede in Milano, Piazza Lina Bo Bardi, 3 |
| Portugal | BEST - Banco Electronico de Serviço Total S.A., Praça Marquês de Pompal, no. 3 - 3º 1250 - 161 Lisboa |
| Singapore | Union Bancaire Privée, UBP SA, Singapore Branch, Level 24, One Raffles Quay, South Tower, Singapore 048583 |
| Spain | Allfunds Banks S.a., 57 Nuria, E-28034 Madrid UBP Gestion Institucional S.A., Avenida Diagonal 520 2º, 2a-B, E-08006 Barcelona |
| Sweden | Skandinaviska Enskilda Banken AB (PUBL) ("SEB"), 106 40 Stockholm |
| Switzerland | Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, CH-1211 Genève 1 |
| United Kingdom | Union Bancaire Privée, 26 St James's Square, London SW1Y 4JH |

OTHER COUNTRIES
GLOSSARY
Benchmark

Index used as basis for measuring the performance of an investment fund. Also called reference index or comparison index.

Derivatives

Derivatives are financial instruments whose prices depend on the price movements in a reference variable, known as the underlying. Underlying assets may be shares, equity indices, government bonds, currencies, interest rates, commodities like wheat and gold, or

also swaps. Derivative financial instruments may be unconditional forward transactions or they may be options. They are traded either on futures and options exchanges on standardised terms, or over-the-counter (OTC) on freely negotiated terms. Changes in the price of the underlying lead in certain situations to considerably higher price fluctuations in the derivative. Derivatives can be used to hedge against financial risks, to speculate on price changes (trading) or to take advantage of price differences between markets (arbitrage).

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