



For Qualified Investors in Switzerland, or Professional Investors or Eligible Counterparties as defined by the relevant laws

UBAM – EUROPE MARKET NEUTRAL

Access to an innovative “Smart Alpha” strategy with a systematic, market-neutral approach

Key points

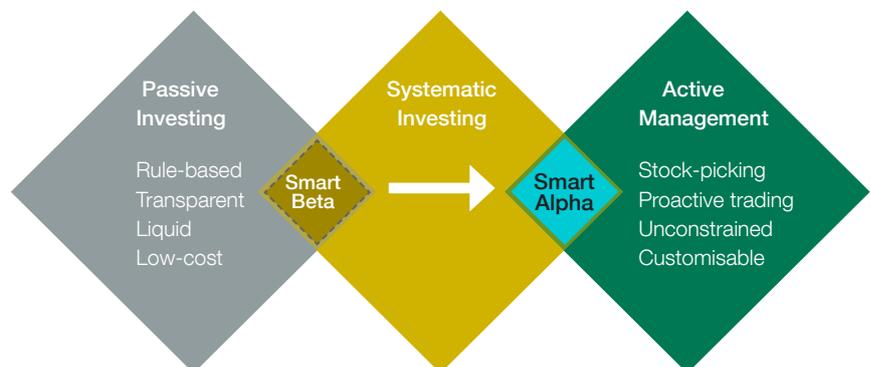
- Innovative “smart alpha” strategy aiming to capture alpha from asset managers in a systematic way
- Equity market-neutral approach with very low correlation to traditional assets and market sensitivity
- Access to a wide range of portfolio managers’ best ideas, in a non-replicable format
- Clear and objective methodology on both legs of the book – systematic approach
- Absolute return profile, UCITS, daily liquidity, EUR base currency

Investment case: systematic capture of asset management alpha

- Alpha is elusive in active management. However, there is evidence of alpha creation in the short term. A systematic approach can help identify it
- AM League systematically tracks and ranks active managers’ alpha, creating “smart alpha” indices. UBP has partnered with AM League to launch an innovative investment solution to capture this alpha
- A “smart alpha” strategy remains systematic and cost-efficient but is largely based on active managers’ stock (and sector) picking. It accesses multiple portfolio managers’ best ideas and hidden talent while not carrying the multiple layers of costs of a fund of funds
- UBAM – Europe Market Neutral provides access to an innovative solution that should provide diversification for traditional portfolios but also for other passive/smart beta type strategies

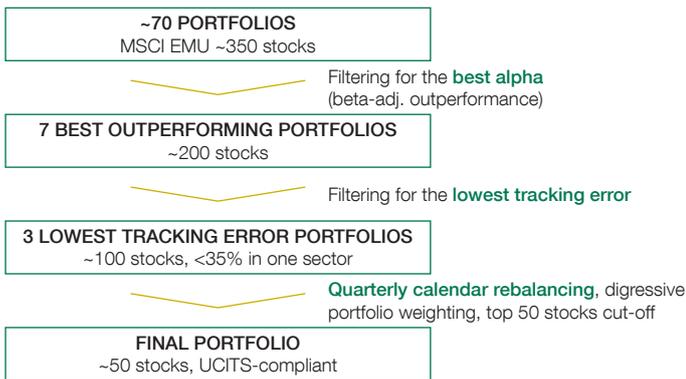
Fund concept: Generate alpha with a systematic approach, both long and short

- The fund will combine two complementary alpha-generating engines:
 - A long leg using a smart alpha strategy, composed of the AM League Euro 50A index and applying a systematic selection process resulting in a portfolio of 50 stocks out of the MSCI EMU investment universe. The index is rebalanced on a quarterly basis
 - A short leg using an overlay strategy which implements a dynamic & systematic short equity index exposure, to hedge the beta of the long leg
- The combination of both strategies results in a market-neutral portfolio
- The fund targets a net return of Eonia + 5% per annum with a Sharpe ratio close to 1



The long leg: AM League Euro 50 A Index

- A systematic process – index construction steps:



Investment guidelines

- Target return: Eonia +5%
- Target volatility: 5%
- Controlled drawdowns
- Market-neutral to equities (low equity sensitivity)
- 50 equity positions on the long side
- 100% beta hedged

Investment team

- UBP Cross Asset Solutions team
- 7 investment professionals, including Geoffroy Gridel and Tommaso Sanzin, led by Philippe Henry
- Partnership with AM League, a widely recognised platform measuring asset managers' performances
- Long track record in managing overlay strategies
- Strong and rigorous risk management process

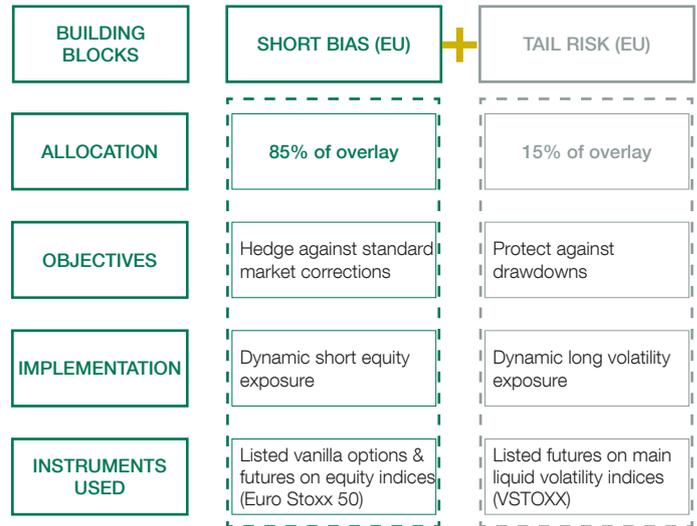
General information (Institutional share class IC)

Name	UBAM - Europe Market Neutral
Legal form	Sub-fund of UBAM, Luxembourg-domiciled SICAV, UCITS
Base currency	EUR
Other currency share classes	CHF, GBP, USD, SEK
Cut-off time	13:00 (CET) on T-day
Inception date	29.07.2019
Minimum investment	None
Liquidity	Daily
Applicable management fee ¹	AC EUR: 1.00%; IC EUR: 0.65%; UC EUR: 0.65%
Registered countries ²	AT, CH, DE, ES, FR, IT, LU, NL, SE, SG, UK

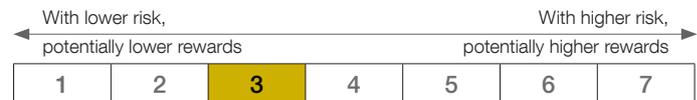
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The short leg: UBP's flagship overlay strategies



SRRI



The SRRI (Synthetic Risk and Reward Indicator) relates to the IC EUR share class LU2001957443 as of 19.02.2020 and may differ for other share classes of the same fund.

This indicator represents the fund's annual historical volatility. The level assigned reflects the risk/return profile: 1: lowest; 2: low; 3: limited; 4: average/moderate; 5: high; 6: very high; 7: highest.

Historical data such as that used to calculate the SRRI cannot be considered a reliable indication of the fund's future risk profile. The risk category associated with the fund is not guaranteed and may change over time.

ISIN	AC EUR: LU2001956478; IC EUR: LU2001957443; UC EUR: LU2001958763
Bloomberg ticker	AC EUR: UEESACE LX; IC EUR: UEMNICE LX
Investment manager	Union Bancaire Privée, UBP SA
Depositary bank	BNP Paribas Securities Services, Luxembourg Branch
Administrator	CACEIS Bank, Luxembourg Branch

¹Only the main share classes are mentioned. Available share classes include A: Standard; I: Institutional; U: No entitlement to retrocessions / RDR-compliant; C: Capitalisation; P: Performance-fee. Others are available.

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