



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

## UBAM – TECH GLOBAL LEADERS EQUITY

### Investing in leading global information technology companies with superior cash-flow generation ability

The fund focuses on the information technology sector, investing in a portfolio of 30–50 stocks across all regions. The highly experienced portfolio management team aims to benefit from the sector’s growth opportunities and outperform global equities through a proven investment process based on the cash flow return on investment (CFROI) life cycle principle.

#### Key points

- *Invests in global IT leaders with high and stable CFROI profiles and ample growth opportunities*
- *Active management of tracking error depending on the investment environment – the team typically targets a tracking error between 4% and 8%*
- *Access to “winner takes it all” and “first mover advantage” profiles within the IT sector*
- *Experienced team of four portfolio managers and analysts applying the same CFROI lifecycle-based investment approach across the Swiss & Global Equity franchise with a proven track record*

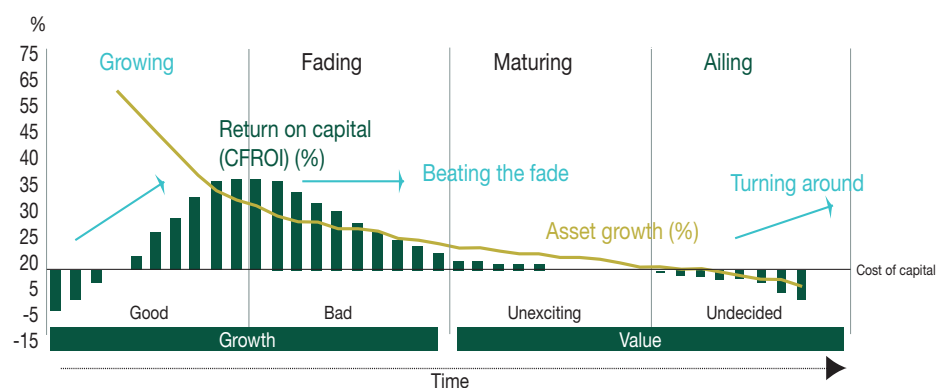
#### Investment case

Active investment in global equities in the IT and adjacent sectors offers investors the potential to participate in value creation generated by companies benefitting from disruptive structural trends. Opportunities for outperformance result primarily from stock-specific drivers, along with the divergence in growth prospects between regions, and the differing investment and product cycles across industries. The fund invests primarily in large-cap companies which are expected to provide growth and sustainably high cash flow return on investment (CFROI) that is higher than the cost of capital (CoC), and which are growing their asset base while maintaining this spread. As the investment strategy focuses on the sustainability of such return and growth profiles it is rather long-term oriented with little need for turnover. The core of the portfolio is made up of established leading global IT companies, their leadership position being based on their market share, innovation capabilities, disruption potential, brand recognition or superior management talents.

#### Fund concept

The fund invests in a portfolio of 30–50 stocks from a wide range of regions as well as different sub-industries of the IT and adjacent sectors. The bottom-up investment approach is based on proprietary valuation models that emphasise cash generation (CFROI) and also reflects top-down and thematic considerations. The portfolio tracking error is actively managed according to the team’s views on the markets as well as prospects for the different sub-industries the fund invests in.

#### The CFROI life cycle



Sources: UBP, Credit Suisse HOLT

Past performance is not indicative of future results

The Fund aims to outperform the MSCI AC World Information Technology Net Total Return Index (the “Benchmark”). The Benchmark is not representative of the Fund’s risk profile and the portfolio’s investments will deviate materially from the Benchmark.

## Investment process

- The bottom-up analysis involves detailed fundamental and quantitative research including ESG criteria, and regular company meetings. The team seeks to identify long-term return potential which is not yet reflected in valuations, by understanding the competitive advantages and management capabilities of each company.
- The top-down perspective gained from meeting with external and internal strategists and macroeconomists allows the team to position the portfolio according to market conditions.
- Portfolio construction is based on the team's assessment of company prospects, catalysts and risks, and contribution to tracking error.
- Risk management takes into account portfolio beta, tracking error and stock intercorrelations.
- Portfolio tracking error is actively managed i.e. the team varies the amount of risk taken according to their view of the market environment and opportunity set.

## Investment guidelines

- Concentrated portfolio of typically 30–50 stocks
- Tracking-error below 9%
- Benchmark: MSCI AC World Information Technology NR USD

## Investment team

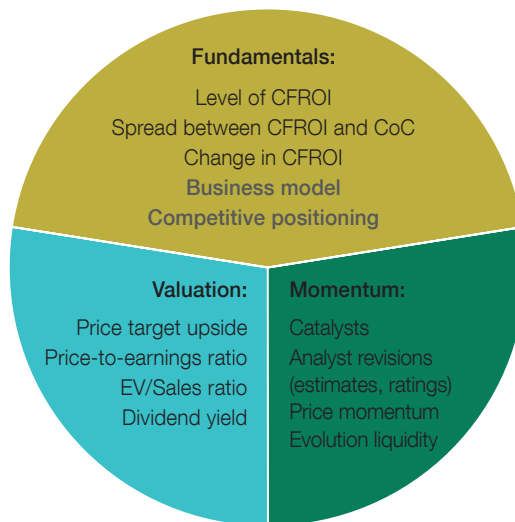
- The team of four dedicated portfolio managers combine over 50 years of experience in financial markets and make full use of UBP's global research resources of over 40 investment professionals
- The fund is managed by Martin Moeller, Co-Head of UBP's Swiss & Global Equity team based in Geneva, and Eleanor Taylor Jolidon, the other Co-Head, acts as deputy manager

## General information

|  |  |
|--|--|
| Name                                   | UBAM - Tech Global Leaders Equity                      |
| Legal form                             | Sub-fund of UBAM, Luxembourg-incorporated SICAV, UCITS |
| Base currency                          | USD  |
| Currency-hedged share classes          | CHF, EUR, GBP, SEK                                     |
| Cut-off time                           | 13:00 (LU time)  |
| Inception date                         | 09.07.2018   |
| Minimum investment                     | None   |
| Liquidity                              | Daily  |
| Applicable management fee <sup>1</sup> | AC USD: 1.50%<br>IC USD: 1.00%<br>UC USD: 1.00%        |

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Any subscriptions not based on the funds' latest prospectuses, KIIDs, annual or semi-annual reports or other relevant legal document shall not be acceptable. The latest prospectus, articles of association, KIID and annual and semi-annual reports of the funds presented herein (the "Funds' Legal Documents") may be obtained free of charge from Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, P.O. Box 1320, 1211 Geneva 1 ("UBP"). The Funds' Legal Documents may also be obtained free of charge from UBP Asset Management (Europe) S.A., 287-289 route d'Arlon, 1150 Luxembourg, Grand Duchy of Luxembourg, and from Union Bancaire Gestion Institutionnelle (France) SAS, 116 avenue des Champs-Élysées, 75008 Paris, France. The Swiss representative and paying agent of the foreign funds mentioned herein is UBP. The Funds' Legal Documents may be obtained free of charge from UBP, as indicated above.



## SRRI

|                           |   |   |                            |   |   |   |
|---------------------------|---|---|----------------------------|---|---|---|
| With lower risk,          |   |   | With higher risk,          |   |   |   |
| potentially lower rewards |   |   | potentially higher rewards |   |   |   |
| 1                         | 2 | 3 | 4                          | 5 | 6 | 7 |

The SRRI (Synthetic Risk and Reward Indicator) relates to the IC USD share class LU1808465147 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.

|                                   |  |
|-----------------------------------|--|
| Registered countries <sup>2</sup> | CH, DK, ES, FI, IT, LU, NO, PT, SE, SG, UK                           |
| ISIN                              | AC USD: LU1808464173<br>IC USD: LU1808465147<br>UC USD: LU1808466202 |
| Bloomberg ticker                  | AC USD: UBTLAUC LX<br>IC USD: UBTLIUC LX                             |
| Investment manager                | Union Bancaire Privée, UBP SA  |
| Depository bank                   | BNP Paribas Securities Services, Luxembourg Branch                   |
| Administrator                     | CACEIS Bank, Luxembourg Branch                                       |

<sup>1</sup>Only 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.

<sup>2</sup>Please check availability before subscribing as not all share classes are registered in all jurisdictions. Subscriptions can only be made on the basis of the Fund's current Key Investor Information Document (KIID), full prospectus, and latest available audited annual report – as well as the latest semi-annual report, if published subsequently. These documents can be obtained free of charge from the Fund's headquarters, general distributor (Union Bancaire Privée, UBP SA, Geneva), or local representative for the country concerned.