



For Professional Investors in Switzerland or Professional Investors as defined by the relevant laws
Fund classification under the Sustainable Financial Disclosure Regulation (SFDR): Article 6

UBAM – MULTIFUNDS ALTERNATIVE

A high-conviction portfolio giving access to top managers within the alternative UCITS universe

Key points

- *Actively managed*
- *Absolute return solution acting as a diversifier to traditional assets in the context of higher rates, inflation, and market volatility*
- *Diversified portfolio of 8 to 12 names selected from UBP's Approved List of Alternative UCITS funds*
- *Controlled beta to equities, moderate volatility budget*
- *UCITS, weekly liquidity*

Investment case: providing alternatives to traditional bonds as a source of yield

- As we have entered a new market regime characterised by higher inflation and interest rates, investors find it challenging to extract a satisfying level of steady income from traditional fixed income instruments.
- This market regime is expected to last, with increased interest rate volatility ahead due to a new rising rate cycle in the US and Europe, and the end of quantitative easing.
- In that context, an increasing number of bond investors are looking for additional sources of yield to complement their fixed income portfolios.
- UBAM - Multifunds Alternative is a multi-strategy, all-weather portfolio invested in high-conviction names within the Alternative UCITS universe. It combines the risk-adjusted benefits of alternative funds with the increased investment comfort provided by the UCITS framework. Its volatility budget is similar to that of traditional fixed income instruments.

Investment process

- **Top-down** | building conviction with superior information
 - Macro scenarios (main and alternative scenarios)
 - Market fundamentals (relative valuations)
 - Market dynamics (flows, concentration, signals, targets)
- **Bottom-up** | sourcing skills
 - Source, analyse and access top hedge fund managers
 - Identify the best managers in a wide variety of strategies, taking into account regulatory requirements
- **Risk management** | embedded in all processes
 - Anticipate and prepare for alternative market scenarios
 - Proactively address market and strategy risks
- **Operations**
 - Obtain the best possible terms with underlying managers
 - Retain the best providers and limit overall costs
- **UBP's alternative investment resources**
 - 20+ people dedicated to alternatives
 - High-quality manager selection, portfolio management, and client service
 - Approved List of approximately 40 alternative UCITS funds



Source: UBP. For illustration purposes only.
The Fund is not managed in reference to a benchmark.
Past performance is not indicative of future results.

Fund concept

■ Portfolio guidelines*

- Absolute return portfolio diversifying traditional assets
- High-conviction book reflecting our market views and invested in 8–12 single alternative UCITS
- Risk-adjusted product targeting (i) controlled and limited beta to equities (0.0–0.2) and (ii) medium volatility budget (max. 5%)

■ Regulated format

Weekly liquidity; strong governance and asset control; reinforced risk management; enhanced transparency

Risk management process (operational due diligence)

- **Core philosophy:** Our understanding of inherent risks and controls for each investment fund results from our thorough analysis of investment and non-investment risks
- **Approach:** Extensive pre-investment review process, including mandatory onsite manager visits
- **Investment risks:** Complexity of strategy; risk limits; leverage and liquidity; risk systems and measurement; risk oversight
- **Non-investment risks:** Business structure and resources; counterparty risk management; middle-office processes; cash controls and movements; valuation practices and NAV control; regulatory compliance; information technology and BCP; service providers and their expertise

Investment team

- UBP alternative investments team of more than 25 dedicated professionals
- Portfolio Manager is Anthony Murphy, Senior Investment Manager
- Long track record in managing portfolios of alternative funds, both multi-strategy and thematic
- Strong and rigorous risk management process

General information

Name	UBAM - Multifunds Alternative	
Legal form	Sub-fund of UBAM, Luxembourg-incorporated SICAV, UCITS	
Base currency	USD	
Hedged share classes	CHF, EUR, GBP, SEK	
NAV frequency	Weekly	
Inception date ¹	11.07.2014	
Subscription/Redemption	Weekly (Friday), with 5 business days' notice	
Fee structure (main share classes) ²	0.80%	
Registered countries ³	BE, CH, DE, ES, IT, LU, NL, PT, SG, UK	
ISIN ⁴	IC USD: LU1044380597 IHC EUR: LU1044380753 IHC CHF: LU1044380910	IHC GBP: LU1044381306 IHC SEK: LU1044381132
Bloomberg ticker	IC USD: UBMAICU LX IHC EUR: UMUIHCE LX	IHC CHF: UBMIHCC LX IHC GBP: UBMAIHG LX

Portfolio construction

Portfolio built around three return drivers for uncorrelated returns

Return drivers	Underlying strategies
Relative Value	Managers with a moderate to neutral net market exposure
Global Macro	Managers with strong trading skills: Discretionary Global Macro, CTA
Equity Market Neutral	L/S Equity Market Neutral



Main risks

Counterparty, Currency, Liquidity.

Please refer to the prospectus for more detailed information on the specific and material risks relevant to the Fund. This Fund does not include any protection from future market performance, so you could lose some or all of your investment.

Portfolio manager	N/A
Principal investment manager	Union Bancaire Privée, UBP SA
Manager	UBP Asset Management (Europe) S.A.
Depository	CACEIS Bank, Luxembourg Branch
Administrator	CACEIS Bank, Luxembourg Branch
Auditor	Deloitte Audit S.à.r.l.

¹The inception date is the date on which the Fund was launched.

²Includes the portfolio manager's and the investment manager's fees.

³Please 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 KIDs or KIIDs (as applicable), 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. The KIDs are translated into the local language of each country where the share class is registered and available on <https://www.ubp.com/en/funds.html>.

⁴Only the main share classes are mentioned. Other share classes are available.

*All portfolio exposures indicated are as measured at the time of investment, unless otherwise specified. While UBP generally expects to adhere to those exposures under normal market conditions, they are targets and not investment restrictions. UBP may amend them at any time and in any manner which it believes is consistent with its overall investment objective in response to market conditions or other factors without notice to investors.

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