



UNION BANCAIRE PRIVÉE

UBAM - US EQUITY GROWTH

Monthly Institutional Factsheet | 30.08.2019

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

PERFORMANCE & KEY METRICS

ISIN LU1704635793 (IC - Share USD) NAV: 120.53 USD

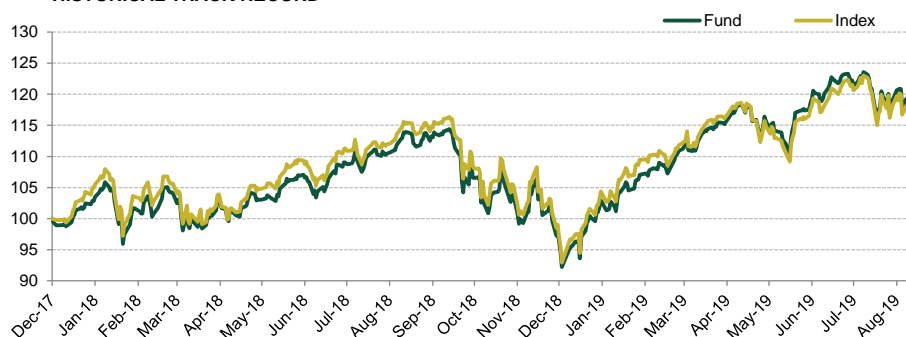
PERFORMANCE

| | Fund ¹ | Index ² |
|------------------|-------------------|--------------------|
| August 2019 | -0.59% | -0.81% |
| YTD | 25.08% | 22.96% |
| 1Y | 5.80% | 3.88% |
| 3Y | - | - |
| 5Y | - | - |
| Since inception* | 20.53% | 19.90% |
| 2018 | -2.41% | -1.89% |
| 2017 | - | - |
| 2016 | - | - |

*Inception date : 19.12.2017

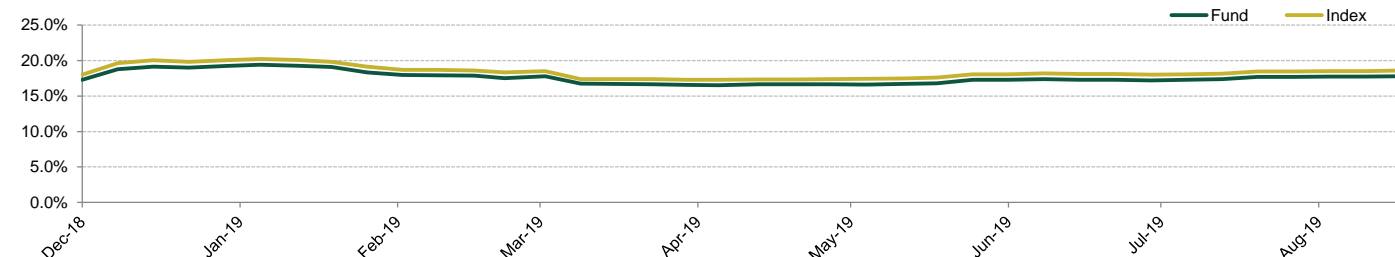
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

HISTORICAL TRACK RECORD *



* rebased at 100

1 YEAR-ROLLING VOLATILITY



KEY METRICS**

| | Fund ¹ | Index ² | Fund ¹ | Index ² |
|-------------------------------------|-------------------|--------------------|-------------------|--------------------|
| Annualised Volatility % | 16.67 | 17.47 | - | - |
| Annualised Tracking Error % | 2.57 | - | - | - |
| Beta | 0.94 | - | - | - |
| Max Drawdown % | -19.14 | -19.88 | 59.74 | - |
| Drawdown begins at | 28.09.2018 | 28.09.2018 | 1.40 | - |
| Period to recover (number of weeks) | 15 | 16 | 165.12 | - |
| | | | AUM (USD Mn) | |

**Statistics computed since inception except Active share, Dividend Yield and AUM which are based on the current portfolio holdings

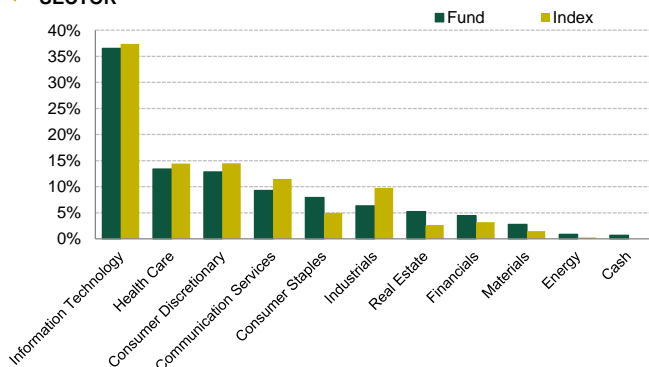
Source: UBP; data as at 30.08.2019

¹ Based on UBAM - US Equity Growth IC-Share net of fees, USD, ISIN: LU1704635793

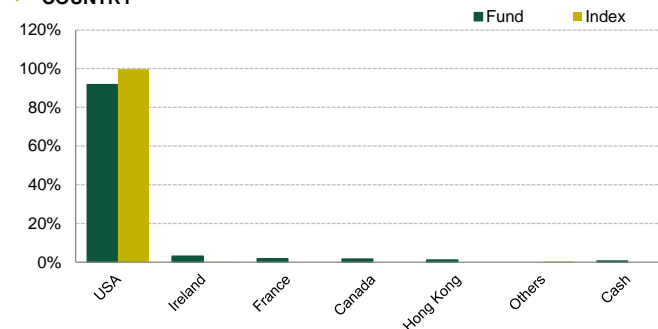
² The index is the Russell 1000 Growth Net return, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

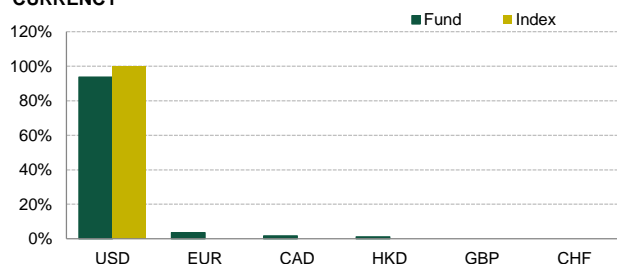
SECTOR



COUNTRY



CURRENCY



Source: UBP; data as at 30.08.2019

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TOP 10 HOLDINGS

| Name | Portfolio Weight (end) | Index Weight (end) | Country | Sector |
|-------------------|------------------------|--------------------|---------|------------------------|
| MICROSOFT CORP | 7.82% | 7.45% | USA | Information Technology |
| AMAZON.COM INC | 5.39% | 5.25% | USA | Consumer Discretionary |
| ALPHABET-A | 5.21% | 2.55% | USA | Communication Services |
| APPLE INC | 4.79% | 6.86% | USA | Information Technology |
| VISA-A | 3.11% | 2.25% | USA | Information Technology |
| MASTERCARD-A | 3.01% | 1.80% | USA | Information Technology |
| AMERICAN TOWER | 2.99% | 0.72% | USA | Real Estate |
| FACEBOOK-A | 2.95% | 3.17% | USA | Communication Services |
| ZOETIS-A | 2.59% | 0.43% | USA | Health Care |
| YUM BRANDS INC WI | 2.59% | 0.23% | USA | Consumer Discretionary |
| Total | 40.5% | 30.7% | | |

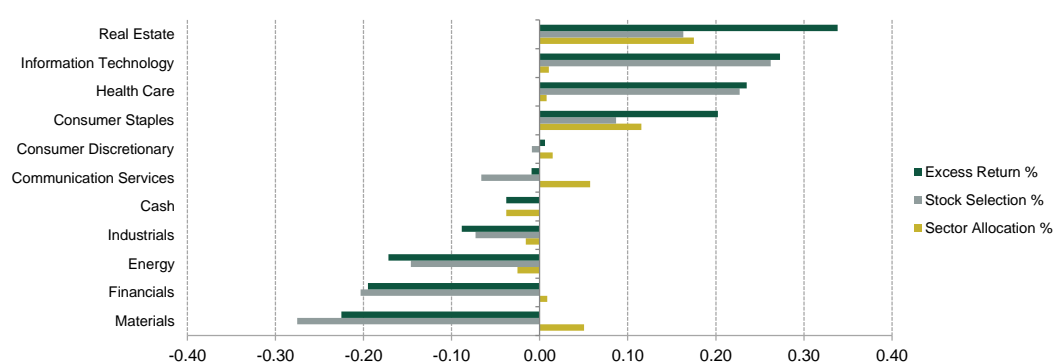
Source: UBP; data as at 30.08.2019

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PERFORMANCE ATTRIBUTION

SECTOR PERFORMANCE ATTRIBUTION

| Period | 31/07/2019 - 30/08/2019 |
|-----------------|-------------------------|
| Net Return % | -0.59 |
| Index Return % | -0.81 |
| Excess Return % | 0.22 |
| Allocation % | 0.36 |
| Selection % | -0.03 |
| Currency % | 0.00 |
| Residual % | 0.00 |
| Others % | -0.11 |



Source: UBP; data as at 30.08.2019

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TOP CONTRIBUTORS / DETRACTORS

MAIN RELATIVE CONTRIBUTORS

| Name | Portfolio Weight (avg) | Index Weight (avg) | Portfolio Return | Portfolio Contribution | Excess Return Contribution | Country | Sector |
|-------------------|------------------------|--------------------|------------------|------------------------|----------------------------|---------|------------------------|
| ZOETIS-A | 2.84% | 0.43% | 10.03% | 0.29% | 0.26% | USA | Health Care |
| CISCO SYSTEMS INC | | 1.59% | | | 0.25% | USA | Information Technology |
| AMERICAN TOWER | 2.96% | 0.71% | 8.74% | 0.25% | 0.21% | USA | Real Estate |
| EQUINIX REIT | 2.22% | 0.33% | 11.14% | 0.23% | 0.20% | USA | Real Estate |
| ESTEE LAUDER CIES | 1.72% | 0.29% | 7.84% | 0.12% | 0.11% | USA | Consumer Staples |

MAIN RELATIVE DETRACTORS

| Name | Portfolio Weight (avg) | Index Weight (avg) | Portfolio Return | Portfolio Contribution | Excess Return Contribution | Country | Sector |
|--------------------|------------------------|--------------------|------------------|------------------------|----------------------------|---------|------------------------|
| INTL FLAVORS&FRAGR | 0.85% | | -23.78% | -0.26% | -0.23% | USA | Materials |
| SCHLUMBERGER LTD | 0.88% | | -18.86% | -0.20% | -0.18% | USA | Energy |
| WORKDAY-A | 1.55% | 0.22% | -11.35% | -0.19% | -0.15% | USA | Information Technology |
| DASSAULT SYSTEMES | 1.78% | | -8.15% | -0.16% | -0.14% | France | Information Technology |
| CITIGROUP | 1.27% | | -9.08% | -0.14% | -0.12% | USA | Financials |

Source: UBP; data as at 30.08.2019

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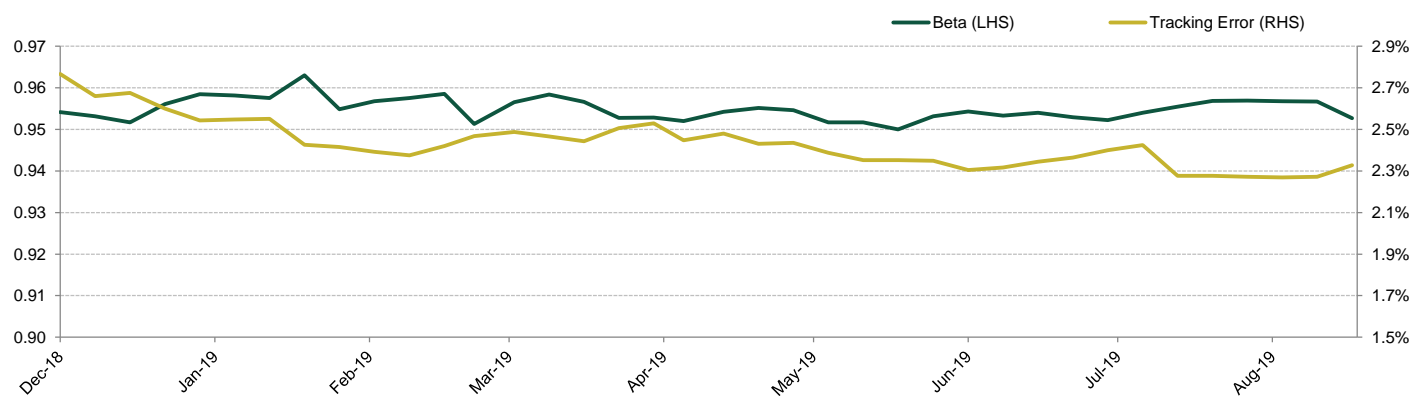
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HISTORICAL ANALYSIS

PORTFOLIO DATA

| | Aug-19 | Jul-19 | Jun-19 | May-19 | Apr-19 | Mar-19 | Feb-19 |
|-------------------------------|--------|--------|--------|--------|--------|--------|--------|
| Top 10 holdings weight | 40.5% | 39.9% | 39.6% | 40.0% | 40.4% | 40.2% | 39.6% |
| Number of holdings | 46 | 48 | 48 | 48 | 48 | 47 | 48 |
| Tracking Error (1 year) | 2.3% | 2.3% | 2.3% | 2.4% | 2.5% | 2.4% | 2.4% |
| Beta (1 year) | 0.95 | 0.95 | 0.95 | 0.95 | 0.95 | 0.95 | 0.95 |
| Large Caps (> USD 20 billion) | 92.1% | 90.9% | 90.9% | 91.1% | 90.0% | 88.1% | 88.0% |
| Mid Caps (USD 7-20 billion) | 6.8% | 7.9% | 5.9% | 5.8% | 7.4% | 9.0% | 9.0% |
| Small Caps (< USD 7 billion) | 1.1% | 1.1% | 3.2% | 3.1% | 2.6% | 2.9% | 3.0% |

♦ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 30.08.2019

GENERAL INFORMATION

| | | | | |
|--------------------------------------|--------------------------------------------------------|-------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------------|
| Fund name | UBAM - US Equity Growth | Management fee ¹ | AC USD: 1.50% IC USD: 1.00% UC USD: 1.00% | APC USD: 1.00% IPC USD: 0.63% UPC USD: 0.63% |
| Legal form | Sub-fund of UBAM, Luxembourg Incorporated SICAV, UCITS | Performance fee ¹ | 10% above Russell 1000 Growth (applicable only to P-shares) | |
| Fund/Sub-fund currency | USD | ISIN | AC USD: LU1704633400 IC USD: LU1704635793 UC USD: LU1704637906 | APC USD: LU1704634630 IPC USD: LU1704636767 UPC USD: LU1704638979 |
| Currency Hedged Share Classes | CHF, EUR, GBP, SEK | Bloomberg Ticker | AC USD: UBUEAUC LX IC USD: UBUEIUC LX | |
| Bid/Offer price | NAV | Investment Manager | Union Bancaire Privée, UBP SA | |
| Cut-off time | 13:00 (CET) on T-day | Advisor | - | |
| Inception date | 19.12.2017 | Depository Bank | BNP Paribas Securities Services, Luxembourg Branch | |
| Minimum Investment | None | Administrator | CACEIS Bank, Luxembourg Branch | |
| Liquidity | Daily | | | |

¹ Main share classes mentioned. Other share classes are available. I: Institutional share class. U: RDR compliant share class. C: Capitalisation share class.

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