



UBAM - ADAMS US SMALL CAP EQUITY

Class I USD (capitalisation share)

Factsheet | June 2019

For qualified investors only

FUND CHARACTERISTICS

Legal form	UBAM is a Luxembourg SICAV (UCITS, Part I of the Luxembourg law of 17/12/2010)
Fund domicile	LU - Luxembourg
Currency	USD
NAV C	127.00
Fund's AUM	USD 16.95 mio
Track record since	14 October 2015
Minimum investment	-
Subscription	Daily
Redemption	Daily
Management fee	1.00 %
Number of holdings	125
ISIN	LU1273967528
Telekurs	29126995
Bloomberg ticker	UAUSIUC LX
Index	Russell 2000 NR

The benchmark is for information purposes only. The investment objective does not aim at replicating the benchmark.

Lower risk,
←
→
 Higher risk,
 potentially lower rewards potentially higher rewards



SPECIFIC RISKS

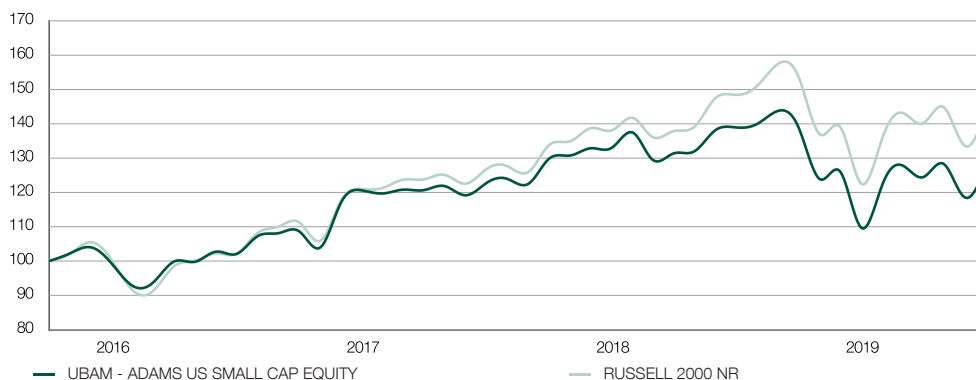
- ◆ **Liquidity risk:** Liquidity risk exists when particular investments are difficult to purchase or sell. This can reduce the Fund's returns because the Fund may be unable to transact at advantageous times or prices.
- ◆ **Counterparty risk:** The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

ABOUT THE FUND

The Fund seeks to grow your capital and generate income primarily by investing in US equities. It is an actively managed, concentrated portfolio of stocks mainly denominated in US Dollars.

The Fund is focused primarily on small capitalisation securities (with a market capitalization of minimum USD 100 million) included in the Russel 2000 Index. Nevertheless, this does not imply that this Fund will share or attempt to share the same or similar characteristics of this Index or any attempt to track this Index. The investors clearly understand that the Manager will follow his own investment style in regard to the management of this Fund which may include significant variance from Index characteristics, including among other things, diversification by sector or sub-sector, industry or security concentration.

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.

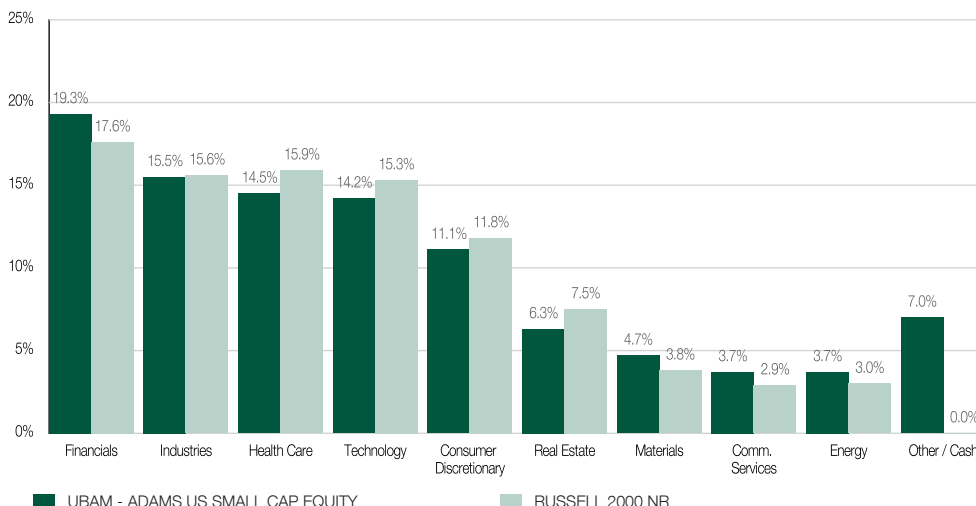
PERFORMANCE HISTORY USD (NET OF FEES)

	YTD	2018	2017	2016	2015
UBAM - ADAMS US SMALL CAP EQUITY	15.89 %	-17.61 %	10.35 %	21.61 %	-0.88 %
RUSSELL 2000 NR	16.75 %	-11.35 %	14.21 %	20.78 %	0.15 %

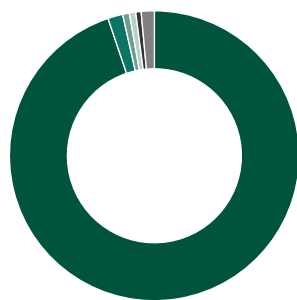
	June 2019	3 months	1 year	3 years	5 years	Since inception
UBAM - ADAMS US SMALL CAP EQUITY	7.15 %	2.06 %	-8.59 %	24.45 %		27.00 %
RUSSELL 2000 NR	7.02 %	1.99 %	-3.70 %	39.97 %		42.96 %

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
DECKERS OUTDOOR CORP	Consumer Discretionary	1.1%	0.3%
HERMAN MILLER	Industries	1.1%	0.1%
TETRA TECH	Industries	1.1%	0.2%
ASPEN TECHNOLOGY	Technology	1.1%	0.0%
ZUMIEZ	Consumer Discretionary	1.1%	0.0%
HERITAGE INSURAN RG	Financials	1.1%	0.0%
CSG SYSTEMS INTL	Technology	1.1%	0.1%
COGENT COMM HLDG	Comm. Services	1.1%	0.1%
BUILDERS FIRSTSO RG	Industries	1.1%	0.1%
SINCLAIR BRCST GP-A-	Comm. Services	1.0%	0.2%

Source of data: UBP

PORTFOLIO COMPOSITION MONTHLY EVOLUTION

	June	May	April	March	February
Weight of the top ten holdings	10.83 %	13.44 %	16.14 %	10.95 %	10.40 %
Number of holdings	125	126	126	126	126
Large caps (> USD 5 billion)	5.97 %	3.38 %	3.16 %	5.06 %	3.32 %
Mid caps (USD 1.5-5 billion)	63.03 %	61.96 %	61.05 %	66.53 %	65.57 %
Small caps (< USD 1.5 billion)	31.00 %	34.66 %	35.79 %	28.41 %	31.11 %

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

Deloitte Audit S.à.r.l., 560 rue de Neudorf, L-2220 Luxembourg

Legal form

UBAM is a Luxembourg SICAV (UCITS, Part I of the Luxembourg law of 17/12/2010)

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.

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Italy	State Street Bank S.p.A., con sede legale in Via Ferrante Aporti, 10, 20125 Milano Alfunds 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
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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	Countries where distribution is authorised : Finland, Netherlands

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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