

UBAM - EUROPE MARKET NEUTRAL

Monthly Institutional Factsheet | 30.06.2020

For Professional Investors in Switzerland or Professional Investors as defined by the relevant laws.

PERFORMANCE & KEY METRICS

ISIN: LU2001957443 (IC - Share EUR)

NAV: 105.89 EUR

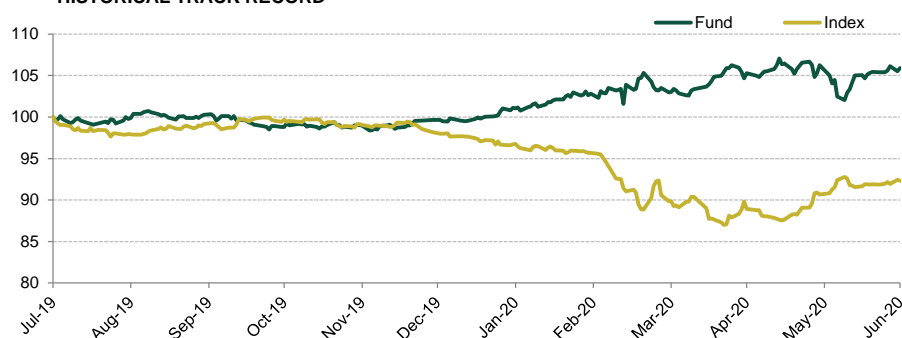
PERFORMANCE

| | Fund ¹ | Index ² |
|------------------|-------------------|--------------------|
| June 2020 | -0.33% | 1.85% |
| YTD | 6.42% | -5.76% |
| 1Y | - | - |
| 3Y | - | - |
| 5Y | - | - |
| Since inception* | 5.89% | -7.67% |
| 2019 | - | - |
| 2018 | - | - |
| 2017 | - | - |

*Inception date : 29.07.2019

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

KEY METRICS**

| | Fund ¹ | Index ² |
|-------------------------------------|-------------------|--------------------|
| Annualised Volatility % | 6.41 | 7.82 |
| Annualised Tracking Error % | 12.38 | - |
| Beta | -0.42 | - |
| Max Drawdown % | -3.85 | -12.35 |
| Drawdown begins at | 22.05.2020 | 02.08.2019 |
| Period to recover (number of weeks) | ≥ 3 | ≥ 10 |

| | Fund ¹ | Index ² |
|-------------------|-------------------|--------------------|
| Sharpe Ratio | 1.11 | -1.06 |
| Information Ratio | 1.24 | - |
| Jensen's Alpha % | 3.67 | - |
| Active Share | - | - |
| Dividend Yield % | 1.98 | - |
| AUM (EUR Mn) | 24.96 | - |

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

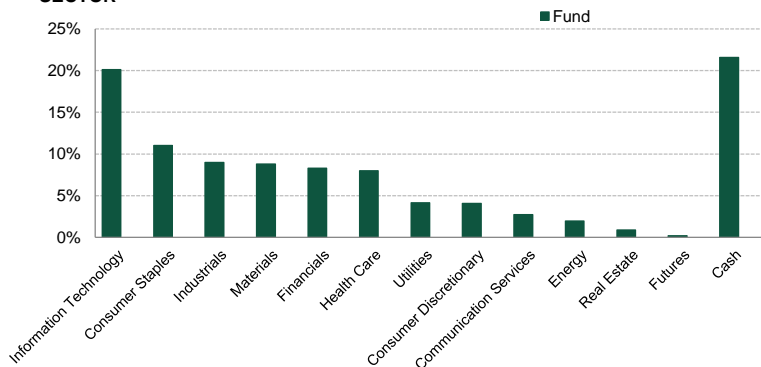
Source: UBP; data as at 30.06.2020

¹ Based on UBAM - Europe Market Neutral IC-Share net of fees, EUR, ISIN: LU2001957443

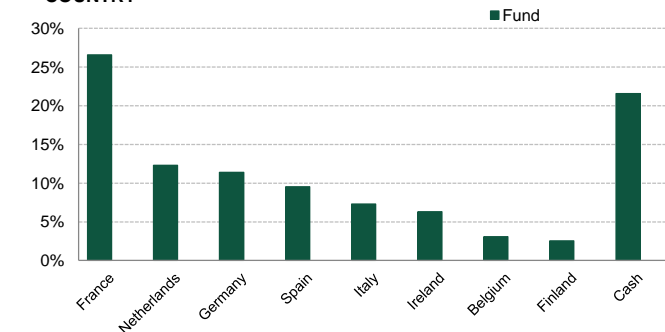
² The index is the HFRX EH Equity Market Neutral Hedged EUR, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

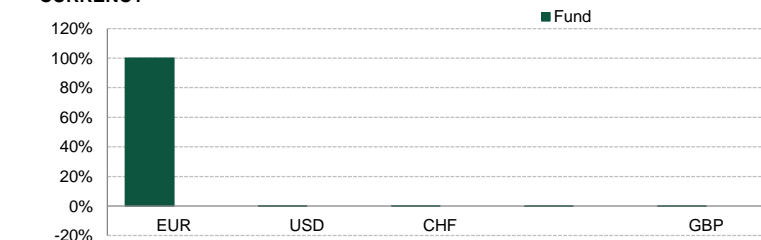
SECTOR



COUNTRY



CURRENCY



Source: UBP; data as at 30.06.2020

The index is the HFRX EH Equity Market Neutral Hedged EUR, provided for information purposes only. The investment objective does not aim to replicate the index.

TOP 10 HOLDINGS

| Name | Portfolio Weight (end) | Country | Sector |
|-------------------|------------------------|-------------|------------------------|
| ASML HLDG | 5.57% | Netherlands | Information Technology |
| DASSAULT SYSTEMES | 4.97% | France | Information Technology |
| KERRY GRP-A- | 4.45% | Ireland | Consumer Staples |
| KON DSM | 3.39% | Netherlands | Materials |
| ALLIANZ SE | 3.07% | Germany | Financials |
| BIOMERIEUX | 2.99% | France | Health Care |
| ATOS | 2.81% | France | Information Technology |
| SYMRISE | 2.81% | Germany | Materials |
| L'OREAL | 2.64% | France | Consumer Staples |
| IBERDROLA | 2.62% | Spain | Utilities |
| Total | 35.3% | | |

Source: UBP; data as at 30.06.2020

The index is the HFRX EH Equity Market Neutral Hedged EUR, provided for information purposes only. The investment objective does not aim to replicate the index.

PERFORMANCE CONTRIBUTION

GLOBAL CONTRIBUTION

| Asset Class | Fund (%)* | Index (%) | Excess (%) |
|--------------------------|--------------|-------------|--------------|
| Equities | 4.26 | 6.40 | -2.14 |
| Equity Contribution | 3.62 | | |
| +10% Euro Stoxx 50 | 0.64 | | |
| Overlay | -4.50 | -6.40 | 1.90 |
| Overlay Contribution | -3.86 | | |
| -10% Euro Stoxx 50 | -0.64 | | |
| Cash | 0.00 | | 0.00 |
| Overlay benchmark offset | | 1.85 | -1.85 |
| Total | -0.24 | 1.85 | -2.09 |

Source: UBP; data as at 30.06.2020

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*Performance is shown gross of fees.

**The equity and overlay index is the Euro Stoxx 50, the Overlay Benchmark Offset is the HFRX EH Equity Market Neutral Hedged EUR, provided for information purposes only. The investment objective does not aim to replicate the index.

The equity contribution represents the contribution of the equity bucket of the fund, fully invested and without cash. Yet the fund has to hold 10% in cash for the overlay needs. This induces some opportunity cost which cannot be invested in the equity strategy. This opportunity cost is thus computed as 10% of the equity index performance (Euro Stoxx 50). On the other hand this opportunity cost is deducted from the overlay contribution. The "overlay benchmark offset" represents the amount of alpha Equity Market Neutral funds have generated over the period, as measured by the HFRX Equity Market Neutral Index Hedged in EUR.

TOP CONTRIBUTORS / DETRACTORS

MAIN CONTRIBUTORS

| Name | Portfolio Weight (avg) | Portfolio Return | Portfolio Contribution | Country | Sector |
|-------------|------------------------|------------------|------------------------|-------------|------------------------|
| ASML HLDG | 5.41% | 11.54% | 0.58% | Netherlands | Information Technology |
| ALLIANZ SE | 3.10% | 11.63% | 0.32% | Germany | Financials |
| ASM INTL NV | 1.13% | 31.55% | 0.30% | Netherlands | Information Technology |
| ATOS | 2.71% | 11.76% | 0.30% | France | Information Technology |
| WORLDLINE | 1.84% | 14.65% | 0.25% | France | Information Technology |

MAIN DETRACTORS

| Name | Portfolio Weight (avg) | Portfolio Return | Portfolio Contribution | Country | Sector |
|--------------------|------------------------|------------------|------------------------|---------|------------------------|
| BIOMERIEUX | 2.90% | -5.45% | -0.18% | France | Health Care |
| INDITEX | 1.93% | -5.90% | -0.12% | Spain | Consumer Discretionary |
| SIEMENS HEALTH RG | 1.16% | -8.23% | -0.11% | Germany | Health Care |
| NESTE OIL | 2.00% | -4.20% | -0.09% | Finland | Energy |
| CARL ZEISS MEDITEC | 1.17% | -5.75% | -0.07% | Germany | Health Care |

Source: UBP; data as at 30.06.2020

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HISTORICAL ANALYSIS

PORTFOLIO DATA

| | Jun-20 | May-20 | Apr-20 | Mar-20 | Feb-20 | Jan-20 | Dec-19 |
|--------------------------------|--------|--------|--------|--------|--------|--------|--------|
| Top 10 holdings weight | 35.3% | 33.6% | 31.6% | 22.1% | 29.1% | 30.9% | 32.8% |
| Number of holdings | 50 | 51 | 50 | 50 | 50 | 50 | 51 |
| Large Caps (> EUR 5 billion) | 98.2% | 98.3% | 98.2% | 96.9% | 98.9% | 98.8% | 100.0% |
| Mid Caps (EUR 1.5-5 billion) | 1.8% | 1.7% | 1.8% | 3.1% | 1.1% | 1.2% | 0.0% |
| Small Caps (< EUR 1.5 billion) | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

Source: UBP; data as at 30.06.2020

GENERAL INFORMATION

| | | | |
|-------------------------------------|-----------------------------------------------------|-----------------------------------------------|----------------------------------------------------------------------|
| Name | UBAM - Europe Market Neutral | Applicable Management fee ¹ | AC EUR: 1.00% IC EUR: 0.65% UC EUR: 0.65% |
| Legal form | Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS | Performance fee | - |
| Base Currency | EUR | Registered Countries ² | AT, CH, DE, DK, ES, FI, FR, IT, LU, NL, NO, SE, UK, SG |
| Other Currency Share Classes | CHF, GBP, USD, SEK | ISIN | AC EUR: LU2001956478 IC EUR: LU2001957443 UC EUR: LU2001958763 |
| Cut-off time | 13:00 (CET) on T-day | Bloomberg Ticker | AC EUR: UEESACE LX - IC EUR: UEMNICE LX |
| Inception date | 29/07/2019 | Investment Manager | Union Bancaire Privée, UBP SA |
| Minimum Investment | None | Depository Bank | BNP Paribas Securities Services, Luxembourg Branch |
| Liquidity | Daily | Administrator | CACEIS Bank, Luxembourg Branch |

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

² We remind you that depending on the country, certain share classes may or may not be registered. Please inform yourself about them before any subscription.

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