



UBP FLEX - BELL GLOBAL LARGE CAP EQUITY

Class IC USD (capitalisation share)

Factsheet | February 2023

For qualified investors only

FUND CHARACTERISTICS

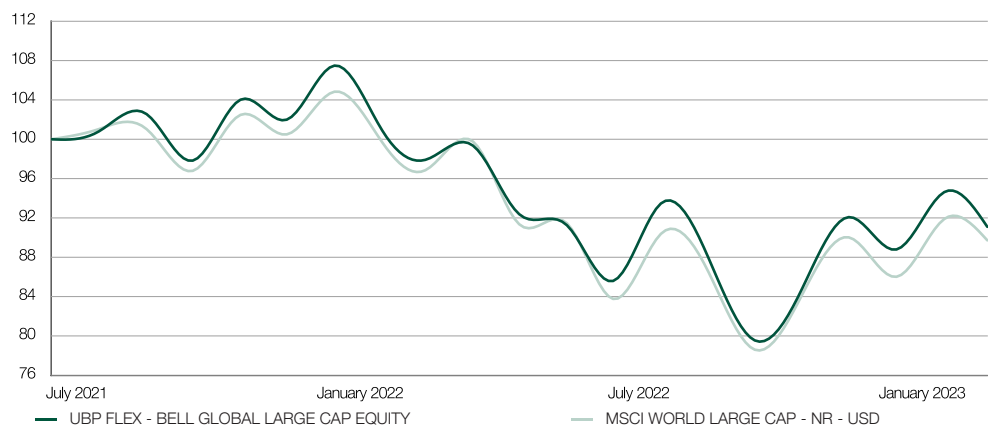
Fund domicile	LUXEMBOURG
Currency	USD
NAV	910.94
Fund's AUM	USD 42.30 mio
Track record since	21 July 2021
Minimum investment	125'000 EUR or eq
Subscription	Daily
Redemption	Daily
Management fee	1.00 %
Number of holdings	46
ISIN	LU2357427132
Telekurs	112252032
Bloomberg ticker	UBLCEIU LX
Index	MSCI WORLD LARGE CAP - NR - USD

ABOUT THE FUND

UBP Flex - Bell Global Large Cap is managed by Bell Asset Management Ltd.

The investment objective of the Sub-Fund is to enable the Investor to benefit from the exposure to a selection of worldwide large cap stocks, over a recommended investment period of at least 5 years.

PERFORMANCE EVOLUTION USD (NET OF FEES)



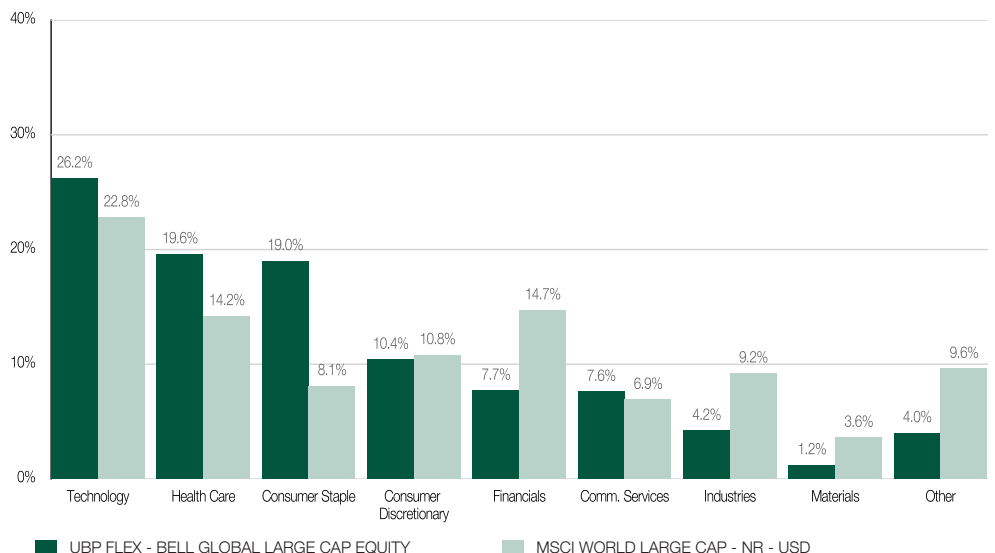
Performance over 5 years or since inception. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise.

PERFORMANCE HISTORY USD (NET OF FEES)

	February 2023	YTD	2022	2021				
UBP FLEX - BELL GLOBAL LARGE CAP EQUITY	-3.73 %	2.59 %	-17.40 %	7.49 %				
MSCI WORLD LARGE CAP - NR - USD	-2.36 %	4.31 %	-17.96 %	7.44 %				
		3 months	6 months	1 year	3 years	5 years	10 Years	Since inception
UBP FLEX - BELL GLOBAL LARGE CAP EQUITY		-1.07 %	3.62 %	-6.96 %				-8.91 %
MSCI WORLD LARGE CAP - NR - USD		-0.34 %	3.75 %	-7.36 %				-8.06 %

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

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COUNTRY BREAKDOWN



Source of data: UBP

MAIN HOLDINGS

Asset	Sector	Fund weight	Index weight
ALPHABET INC CLASS A	Communication Services	4.3%	1.2%
DIAGEO PLC	Consumer Staples	3.3%	0.2%
VERIZON COMMUNICATIONS INC	Communication Services	3.3%	0.4%
RECKITT BENCKISER GROUP PLC	Consumer Staples	3.2%	0.1%
CISCO SYSTEMS INC	Information Technology	3.2%	0.5%
UNITEDHEALTH GROUP INC	Health Care	3.2%	1.0%
MICROSOFT CORP	Information Technology	3.0%	4.0%
ACCENTURE PLC CLASS A	Information Technology	2.7%	0.4%
ZOETIS INC CLASS A	Health Care	2.7%	0.2%
ORACLE CORP	Information Technology	2.6%	0.3%

Source of data: UBP

PORTFOLIO COMPOSITION - MONTHLY EVOLUTION

	February	January	December	November	October
Weight of the top ten holdings	31.59 %	32.60 %	31.58 %	31.17 %	32.01 %
Number of holdings	46	43	43	43	42
Large caps (> USD 10 billion)	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
Mid caps (USD 2-10 billion)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Small caps (< USD 2 billion)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

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

PricewaterhouseCoopers, 2, rue Gerhard Mercator, L-2182 Luxembourg

Legal form

UBP FLEX is a Luxembourg incorporated Reserved Alternative Investment Fund ("RAIF") incorporated as a corporate partnership limited by shares qualifying as an investment company with variable capital and subject to the Luxembourg Law of 23 July 2016 on RAIFs. UBP Flex further qualifies as an Alternative Investment Fund within the meaning of European Directive 2011/61/UE (AIFMD). The Fund is not subject to the supervision of the Luxembourg Commission de surveillance du Secteur Financier ("CSSF"). However, UBP Flex's Alternative Investment Manager is subject to supervision by the CSSF

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.

Registered Office	UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg
Representatives	
Austria	Erste Bank der Österreichischen Sparkassen AG, 21 Graben, A-1010 Wien
Belgium	Caceis Belgium Fund Administration Service & Technology Network Belgium, Avenue du Port 86 C, b320, B-1000 Bruxelles
France	Caceis Bank, 1-3, Place Valhubert, F-75206 Paris Cedex 13
Germany	Sal. Oppenheim Jr. & Cie. KGaA, 4 Unter Sachsenhausen, D-50667 Köln
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
Spain	Alfunds Banks S.a., 57 Nuria, E-28034 Madrid UBP Gestion Institucional S.A., Avenida Diagonal 520 2º, 2a-B, E-08006 Barcelona
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

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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