

UBP FLEX - BELL GLOBAL EX-ASIA SMID CAP EQUITY

Monthly Institutional Factsheet | 28.05.2021

For Professional Investors in Switzerland or Professional Investors as defined by the relevant laws, The classification of the fund(s) as per the Sustainable Finance Disclosure Regulation (SFDR) is available on ubp.com or in the latest prospectus.

PERFORMANCE & KEY METRICS

ISIN: LU2125595988 (IDq - Share USD) NAV: 1267.89 USD

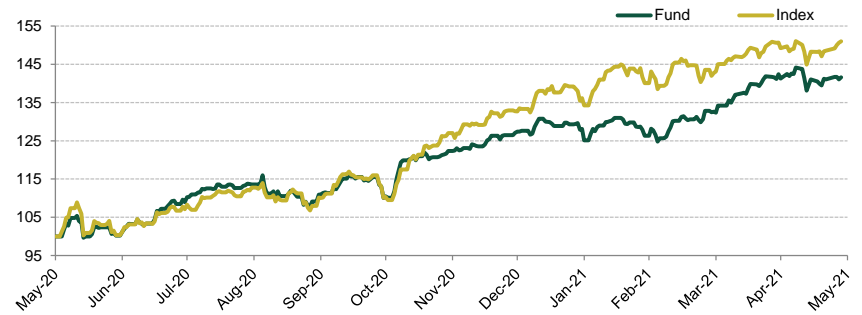
PERFORMANCE

	Fund ¹	Index ²
May 2021	0.22%	1.23%
YTD	10.98%	13.27%
1Y	41.60%	51.02%
3Y	-	-
5Y	-	-
Since inception*	41.60%	51.02%
2020	-	-
2019	-	-
2018	-	-

*Inception date : 29.05.2020

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

HISTORICAL TRACK RECORD *



KEY METRICS**

	Fund ¹	Index ²
Annualised Volatility %	16.63	19.10
Annualised Tracking Error %	8.29	-
Beta	0.78	-
Max Drawdown %	-4.73	-6.58
Drawdown begins at	23.10.2020	05.06.2020
Period to recover (number of weeks)	1	6

	Fund ¹	Index ²
Sharpe Ratio	2.49	2.66
Information Ratio	-1.14	-
Jensen's Alpha %	1.53	-
Active Share	97.82	-
Dividend Yield %	1.12	-
AUM (USD Mn)	92	-

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

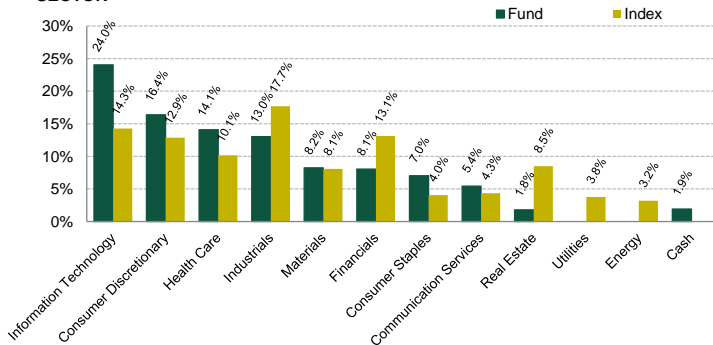
Source: UBP; data as at 28.05.2021

¹ Based on UBP Flex - Bell Global ex-Asia SMID Cap Equity IDq-Share net of fees, USD, ISIN: LU2125595988

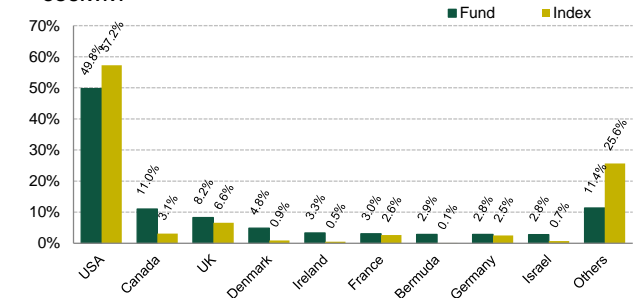
² The index is the MSCI World SMID Cap Net Return, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

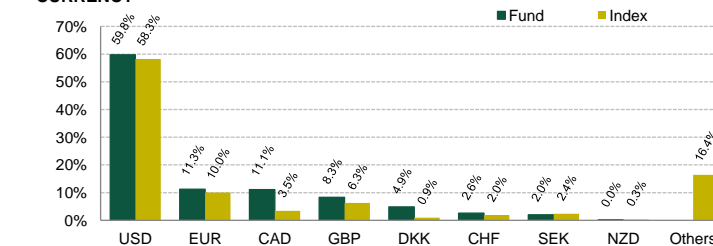
SECTOR



COUNTRY



CURRENCY



Source: UBP; data as at 28.05.2021

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TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
RIGHTMOVE RG	3.35%	0.04%	UK	Communication Services
ICON	3.31%		Ireland	Health Care
RITCHIE BRO AUCTION	3.18%	0.04%	Canada	Industrials
CGI RG SV-A	3.17%		Canada	Information Technology
EURONEXT	3.03%	0.05%	France	Financials
CERNER CORP	2.96%		USA	Health Care
GENPACT	2.87%		Bermuda	Information Technology
FOR BRND HOM SEC-WI	2.86%	0.08%	USA	Industrials
CHURCH & DWIGHT	2.83%	0.11%	USA	Consumer Staples
DEUTSCHE BOERSE	2.82%		Germany	Financials
Total	30.4%	0.3%		

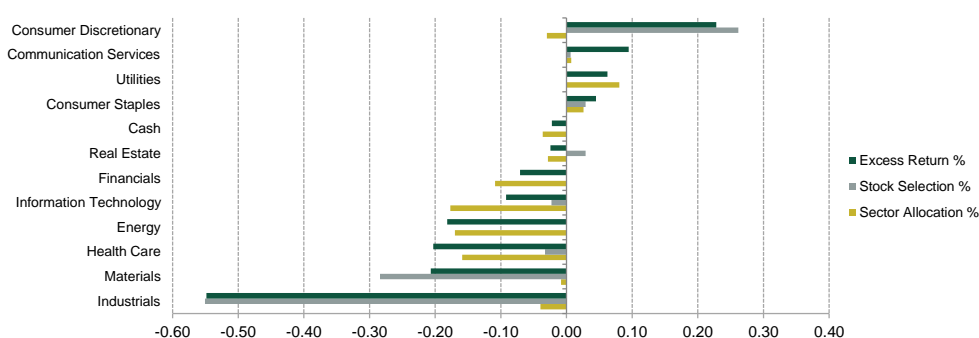
Source: UBP; data as at 28.05.2021

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PERFORMANCE ATTRIBUTION

SECTOR PERFORMANCE ATTRIBUTION

Period	30/04/2021 - 28/05/2021
Net Return %	0.22
Index Return %	1.23
Excess Return %	-1.01
Allocation %	-0.64
Selection %	-0.56
Currency %	0.29
Residual %	-0.00
Others %	-0.09



Source: UBP; data as at 28.05.2021

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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
MONCLER		0.07%	15.81%		0.21%	Italy	Consumer Discretionary
EURONEXT		0.05%	6.57%		0.16%	France	Financials
AMADEUS IT HOLD A			10.65%		0.15%	Spain	Information Technology
PARTNERS GRP HLDG N			7.46%		0.14%	Switzerland	Financials
CRODA INTL RG		0.07%	6.65%		0.13%	UK	Materials

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
AMBU-B BR/RG		0.04%	-31.96%		-0.52%	Denmark	Health Care
RITCHIE BRO AUCTION		0.04%	-5.76%		-0.22%	Canada	Industrials
ENGHOUSE SYSTEMS RG		0.01%	-6.90%		-0.21%	Canada	Information Technology
JACK HENRY & ASSC		0.07%	-5.13%		-0.17%	USA	Information Technology
AMERISOURCEBERGEN			-4.80%		-0.16%	USA	Health Care

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HISTORICAL ANALYSIS

PORTFOLIO DATA

	May-21	Apr-21	Mar-21	Feb-21	Jan-21	Dec-20	Nov-20
Top 10 holdings weight	30.4%	30.5%	29.9%	29.8%	29.0%	28.7%	31.7%
Number of holdings	42	41	43	44	44	45	41
> USD 20 billion	38.7%	40.7%	38.5%	36.5%	38.8%	35.4%	38.6%
USD 10-20 billion	38.7%	37.8%	40.4%	36.5%	36.3%	38.6%	35.2%
USD 5-10 billion	20.5%	16.3%	17.0%	20.7%	20.9%	20.5%	23.8%
< USD 5 billion	2.1%	5.2%	4.2%	6.2%	4.1%	5.5%	2.4%

Source: UBP; data as at 28.05.2021

GENERAL INFORMATION

Name	UBP Flex - Bell Global ex-Asia SMID Cap Equity	Applicable Management fee ¹	AC USD: 1.75% IC USD: 1.00%	IDq USD: 1.00% IHDq USD: 1.00%
Legal form	Luxembourg Domiciled Umbrella SICAV, RAIF (Reserved Alternative Investment Fund)	Performance fee	-	
Base Currency	USD	Registered Countries ²	LU, SG,	
Other Currency Share Classes	-	ISIN	AC USD: LU2125594742 IC USD: LU2125595632	IDq USD: LU2125595988 IHDq USD: LU2125596283
Cut-off time	13:00 (LU time)	Bloomberg Ticker	IDq USD: UFXAIDQ LX IHDq USD: UFGXAIH LX	
Inception date	29/05/2020	Investment Manager	Bell Asset Management Ltd	
Minimum Investment	125'000 EUR or eq	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. C: Capitalisation share class. D: Distribution 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.

Subscriptions to shares of the Fund can only be made on the basis of the current Key Investor Information Document (KIID), the full prospectus of the Fund, accompanied by the latest available audited annual report and the latest semi-annual report, if published thereafter and available 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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