

UBP FLEX - BELL GLOBAL EX-ASIA SMID CAP EQUITY

Monthly Institutional Factsheet | 30.09.2020

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

PERFORMANCE & KEY METRICS

ISIN: LU2125595988 (IDq - Share USD)

NAV: 999.09 USD

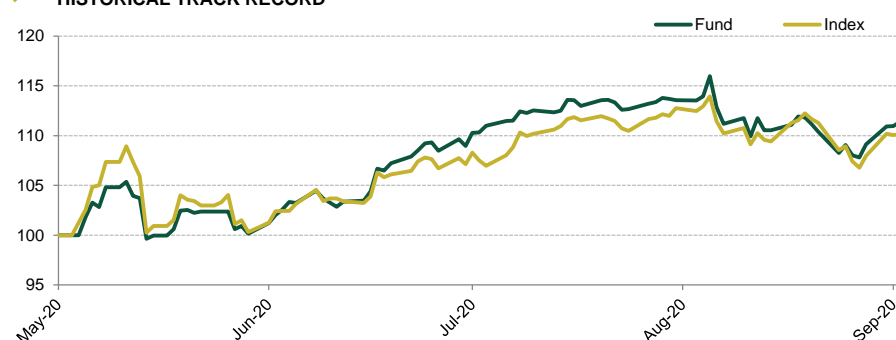
PERFORMANCE

	Fund ¹	Index ²
September 2020	-1.91%	-2.06%
YTD	-	-
1Y	-	-
3Y	-	-
5Y	-	-
Since inception*	11.37%	10.14%
2019	-	-
2018	-	-
2017	-	-

*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 *



* rebased at 100

KEY METRICS**

	Fund ¹	Index ²
Annualised Volatility %	16.98	21.76
Annualised Tracking Error %	9.37	-
Beta	0.71	-
Max Drawdown %	-4.62	-6.58
Drawdown begins at	05.06.2020	05.06.2020
Period to recover (number of weeks)	5	6

	Fund ¹	Index ²
Sharpe Ratio	1.79	1.20
Information Ratio	0.45	-
Jensen's Alpha %	11.74	-
Active Share	97.54	-
Dividend Yield %	1.16	-
AUM (USD Mn)	67	-

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

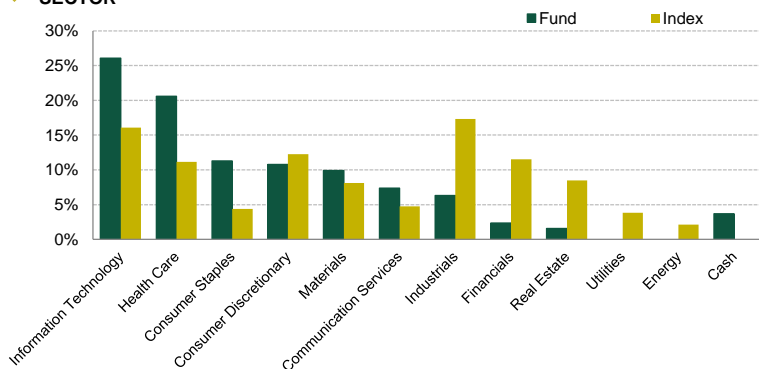
Source: UBP; data as at 30.09.2020

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

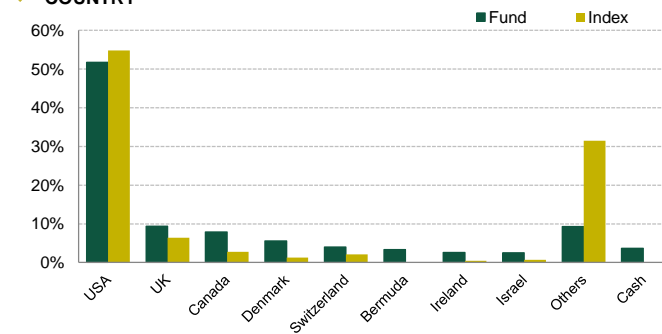
² The index is the MSCI World SMID Cap Net Return, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

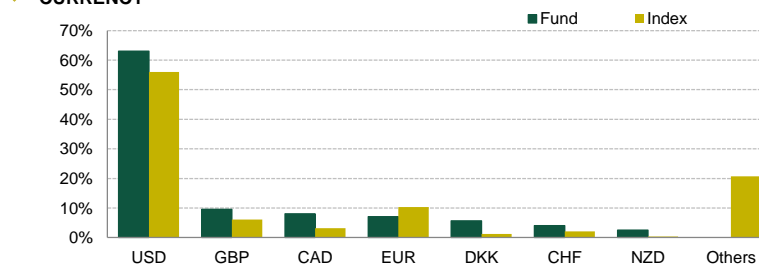
SECTOR



COUNTRY



CURRENCY



Source: UBP; data as at 30.09.2020

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TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
KROGER CO	3.56%		USA	Consumer Staples
TORO CO	3.40%	0.07%	USA	Industrials
AMERISOURCEBERGEN	3.38%		USA	Health Care
GENPACT	3.31%		Bermuda	Information Technology
SERVICE CORP INTL	3.22%	0.06%	USA	Consumer Discretionary
BOOZ ALLEN HAM-A	3.15%	0.09%	USA	Information Technology
ZEBRA TECH -A-	3.14%	0.10%	USA	Information Technology
CGI RG SV-A	3.12%		Canada	Information Technology
CERNER CORP	3.07%		USA	Health Care
ROGERS COMM -B-	2.93%		Canada	Communication Services
Total	32.3%	0.3%		

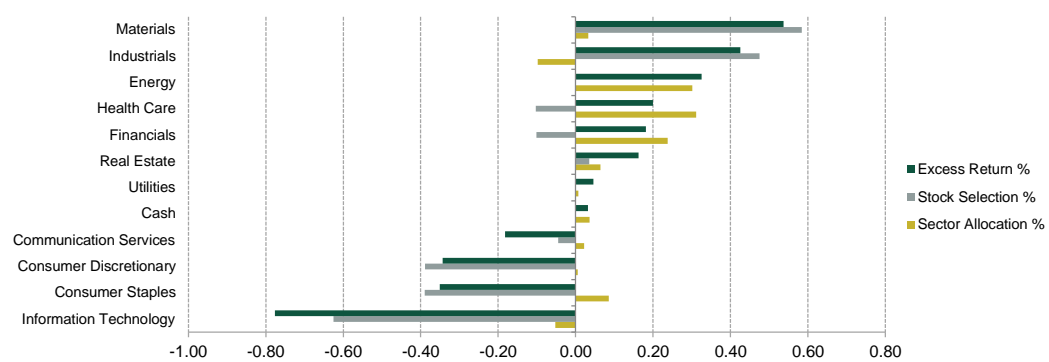
Source: UBP; data as at 30.09.2020

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PERFORMANCE ATTRIBUTION

SECTOR PERFORMANCE ATTRIBUTION

Period	31/08/2020 - 30/09/2020
Net Return %	-1.91
Index Return %	-2.06
Excess Return %	0.14
Allocation %	0.95
Selection %	-0.56
Currency %	-0.14
Residual %	0.00
Others %	-0.11



Source: UBP; data as at 30.09.2020

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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
TORO CO		0.07%	11.75%		0.39%	USA	Industrials
AVERY DENNISON CORP		0.08%	11.17%		0.27%	USA	Materials
MONCLER		0.06%	5.69%		0.16%	Italy	Consumer Discretionary
ALIGN TECHNOLOGY		0.18%	10.23%		0.15%	USA	Health Care
NOVOZYMES -B-		0.10%	6.20%		0.12%	Denmark	Materials

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
ZEBRA TECH -A-		0.10%	-12.04%		-0.31%	USA	Information Technology
GENPACT			-7.42%		-0.22%	Bermuda	Information Technology
PARTNERS GRP HLDG N			-9.49%		-0.21%	Switzerland	Financials
SERVICE CORP INTL		0.06%	-7.32%		-0.21%	USA	Consumer Discretionary
YETI HOLDINGS RG		0.03%	-11.79%		-0.20%	USA	Consumer Discretionary

Source: UBP; data as at 30.09.2020

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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Sep-20	Aug-20	Jul-20	Jun-20	May-20	Apr-20	Mar-20
Top 10 holdings weight	32.3%	33.4%	31.5%	31.1%	-	-	-
Number of holdings	40	40	40	42	-	-	-
> USD 20 billion	27.2%	27.4%	32.2%	27.8%	-	-	-
USD 10-20 billion	42.4%	36.8%	25.7%	35.6%	-	-	-
USD 5-10 billion	25.3%	30.5%	34.3%	27.4%	-	-	-
< USD 5 billion	5.1%	5.3%	7.8%	9.2%	-	-	-

Source: UBP; data as at 30.09.2020

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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