

For Qualified Investors in Switzerland, or Professional Investors or Eligible Counterparties as defined by the relevant laws

UBAM - SWISS EQUITY

Generating long-term performance by investing in companies offering visible superior growth

UBAM - Swiss Equity is an actively-managed fund that offers investors access to the growth potential of Switzerland, a market that has traditionally been dominated by passive strategies. Our experienced investment team builds a concentrated portfolio of its highest-conviction investment ideas. At the Lipper Fund Awards Europe 2014 to 2017, the fund received the awards for the best Swiss equity fund over 10 years, and over 3 and 5 years from 2013 to 2016. At the Lipper Fund Awards Austria, the fund received the awards for best Swiss equity fund over 5 years in 2017 and over 5 and 10 years in 2018.

Key points

- ◆ *Best Swiss equity fund over 10 years from 2014 to 2018 and over 3 & 5 years from 2013 to 2016*
- ◆ *Concentrated portfolio of our best investment ideas*
- ◆ *Stable and experienced management team*

Investment case

Switzerland has a long-standing record of macroeconomic, political and social stability. Its largest companies include global leaders in industry, pharmaceuticals and consumer goods, and many have significant exposure to the growth potential of emerging markets. Twelve Swiss companies are to be found among the Fortune Global 500, and we view the country as an excellent source of capital appreciation.

Swiss equities have delivered a considerably better performance than global equities since 1998 (in CHF) and with lower volatility than eurozone equities. Despite the country's small size, Switzerland punches above its weight when it comes to the market capitalisation and the quality of the companies it is home to. At European level, Swiss companies account for approximately one quarter of the allocation in the Stoxx 50 Europe Index, ahead of Germany and behind only the UK. At global level, only the US, Japan and the UK have higher weightings than Switzerland in the MSCI All Country World Index.

Fund concept

UBAM - Swiss Equity is a long-term, high-performance fund that invests in companies with strong fundamentals, paying particular attention to those with an improving or high and sustainable Cash Flow Return on Investment (CFROI). We seek to exploit the bottom-up and top-down opportunities in the Swiss market. The fund can invest up to 15% of its assets in non-Swiss stocks to compensate for underweights in index heavyweights enforced by the Luxembourg legislation. We aim to outperform the Swiss Performance Index (SPI) by 3% per year.

SPI has outperformed the MSCI World over the last 20 years SPI Index vs. MSCI World NR Index (in CHF)



Investment process

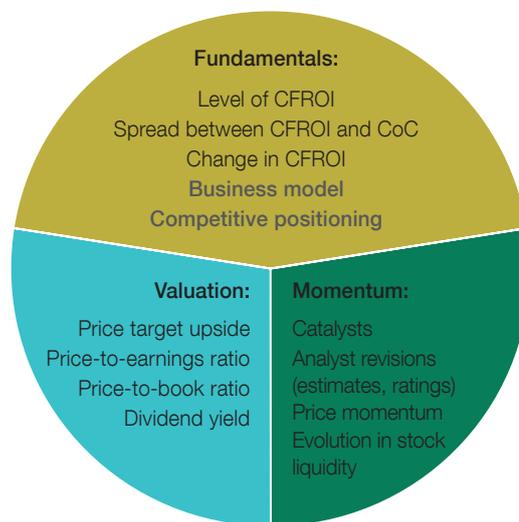
- ◆ Top-down analysis identifies themes of medium-term investment interest
- ◆ Bottom-up analysis involves detailed research, both fundamental and quantitative, and regular company meetings as we seek stocks with sustainable or growing CFROI
- ◆ Portfolio construction is based on our assessment of prospects, catalysts and risks
- ◆ The rigorous risk management takes into account beta, tracking error and individual stock interactions

Investment guidelines

- ◆ Benchmark: Swiss Performance Index (SPI)
- ◆ Typical number of stocks: 35–50
- ◆ Maximum stock weight: 10%
- ◆ Typical cash position: 1–5%

Investment team

- ◆ A team of five investment professionals with over 50 years' combined experience in financial markets
- ◆ Strong track record of consistently beating the benchmark



Main Risks



SRRI relates to CHF share class. This indicator represents the annual historical volatility of the fund.

Risk category reflects level of risk and return profile: 1 lowest; 2 low; 3 limited; 4 average/moderate; 5 high; 6 very high; 7 highest risk.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the fund's future risk profile. The risk category associated with the fund is not guaranteed and may change over time.

General information

Fund name	UBAM
Sub-fund name	UBAM - Swiss Equity
Legal form of the fund	Luxembourg-incorporated umbrella SICAV, UCITS
Launch date	31 January 1997
Bid/offer price	NAV
Currency	CHF
Subscription/redemption	Daily
Management fee	A: 1.00%; I: 0.65%
Management company	UBP Asset Management (Europe) S.A.

Investment manager	Union Bancaire Privée, UBP SA, Genève
Administrator	CACEIS Bank Luxembourg S.A.
Registrar/transfer agent	CACEIS Bank Luxembourg S.A.
Custodian	BNP Paribas Securities Services Luxembourg
Auditor	Deloitte Audit S.à.r.l., Luxembourg
Countries where distribution is authorised	AT, BE, CH, CL, DE, ES, FI, FR, GI, IT, LU, NL, NO, PT, SE, SG, UK
ISIN	AC CHF: LU0073503921 IC CHF: LU0132668087

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