

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

UBAM - GLOBAL EMERGING EQUITY

Diversified emerging equity fund focusing on quality and value

We seek to invest in global emerging market companies with strong fundamentals and low or reasonable valuations. The fund aims to generate improved returns relative to the MSCI Emerging Markets index over the long term by offering better country diversification and a stock selection process that combines the benefits of quantitative and fundamental research techniques.

Key points

- ◆ *Offers diversified exposure to emerging market equities*
- ◆ *Focuses on companies with low or reasonable valuations, adjusted for their sector, geographic and quality characteristics*
- ◆ *Benefits from the fundamental research expertise and local presence of UBP teams across key markets*
- ◆ *Applies a disciplined country allocation model and stock selection screens*

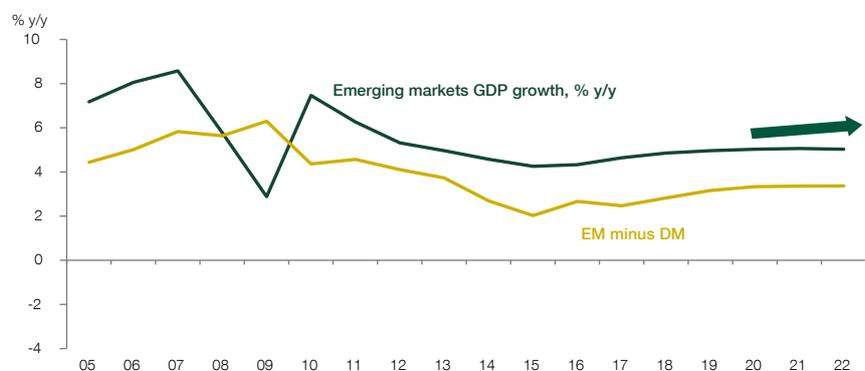
Investment case

We believe that emerging markets continue to offer superior growth potential due to their demographic advantage and the convergence of their economies with developed markets. Cheaper currency and equity valuations as well as strong reform efforts in key markets are gradually laying the foundations for strong equity performance. We believe the best way to participate in this growth is by investing in successful emerging market companies' equities, applying a disciplined investment process.

Fund concept

The fund offers diversified exposure to emerging equities through a process that takes into account both stock-specific risk and the concentration of the index in a few key countries. Stock selection is based on a combination of proprietary quantitative stock screens as well as the fundamental research expertise of UBP teams located in major emerging markets globally. The result is a well-diversified portfolio of about 120 stocks with strong quality, value and liquidity characteristics across 23 emerging markets as well as some of the most liquid frontier markets.

GDP growth comparison



Source: IMF
Past performance is not indicative of future results



Investment process

Country allocation based on a model with a fundamental overlay based on UBP's EM fixed income and equity expertise

- ◆ Fundamental country allocation takes into account global and domestic economic and political conditions, momentum, select equity themes, valuations and sector views
- ◆ Stock selection is centred on proprietary stock screens for value, quality and momentum factors as well as liquidity, narrowing the universe from 1000+ names to 180 investable ideas
- ◆ Team reviews each stock using a 29-point check list covering corporate governance, business model, growth strategy, quality of earnings and cash flows, etc.
- ◆ The resulting portfolio is followed closely and changes are implemented when required. Weekly risk reports are provided by UBP's central risk management team

Emerging markets cannot be ignored



Source: UBP
Past performance is not indicative of future results

Investment guidelines

- ◆ Diversified portfolio of about 120 stocks, maximum sector exposure: benchmark +/-10%, maximum overweight for a stock: 3%, maximum cash allocation: 5%
- ◆ Target return: above MSCI EM Net Total Return
- ◆ Expected tracking-error: 3% ex-ante
- ◆ Currency hedging: none

Main risks

With lower risk, potentially lower rewards ← → With higher risk, potentially higher rewards

1	2	3	4	5	6	7
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SRRI relates to USD 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.

Investment team

- ◆ Three experienced fund managers with excellent long-term track records in emerging markets
- ◆ Input from various local teams in emerging market equity and fixed income adding a further 27 investment professionals (EM fixed income in Zurich and London, EM equities in Istanbul, Hong Kong and Shanghai)

General information

Fund name	UBAM
Sub-fund name	UBAM - Global Emerging Equity
Legal form of the fund	Luxembourg-incorporated umbrella SICAV, UCITS
Launch date	9 November 2015
Bid/offer price	NAV
Currency	USD
Subscription/redemption	Daily
Management fee	A: 1.50%; I: 1.00%
Management company	UBP Asset Management (Europe) S.A.

Investment manager	Union Bancaire Privée, UBP SA, London Branch
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	BE, CH, ES, FI, FR, GI, IT, SE, UK
ISIN	AC USD: LU0782412331; IC USD: LU0782414899

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