

THE DRIVE YOU DEMAND

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

UBAM - 30 GLOBAL LEADERS EQUITY

Investing in superior companies – beating the fade

The fund invests in an equally-weighted portfolio of 30 leading global companies. These companies must have a dominant business franchise, strong historical returns on investment, and visibility on the strength of future earnings. The fund adopts a pure bottom-up approach with a risk control overlay and aims to consistently outperform the broader market.

Key points

- ◆ *Investing in global leaders with robust and stable cash flow return on investment (CFROI), and as-yet-untapped growth opportunities*
- ◆ *High-conviction, concentrated portfolio with low turnover*
- ◆ *Provides access to high-quality companies with significant barriers to entry*
- ◆ *Experienced team of five portfolio managers and analysts*
- ◆ *Strong track record for the strategy (initially launched in 2010 as an equity basket), notably in times of market stress*

Investment case

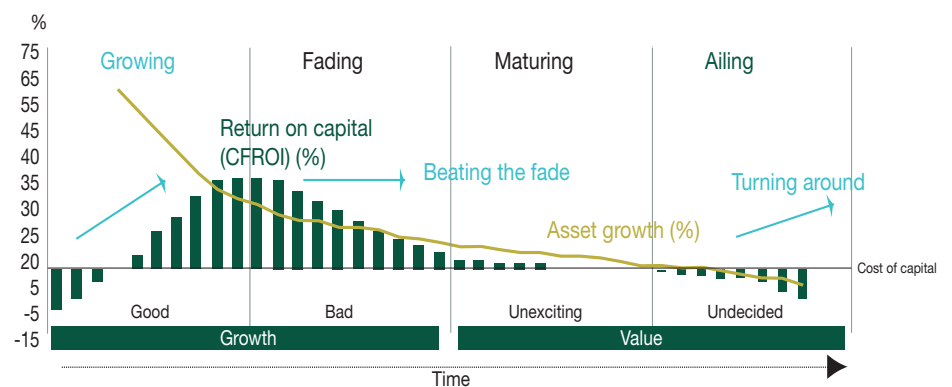
Investing successfully in truly global leaders is based on the ability to identify those companies that have a strong brand, product and positioning, enabling them to “beat the fade”.

Shares in companies with high and sustainable cash flow returns on investment (CFROI) and exposure to growth markets have outperformed stock markets over the medium and the long term. With only a modest acceleration in global economic growth anticipated in the coming years, companies that can continuously create value through high CFROI remain appealing and we expect them to outperform.

Fund concept

The fund is a concentrated portfolio of 30 large-cap global stocks. The fund seeks to invest in companies that hold leading positions in their particular business fields, that deliver high returns on invested capital, and that have exposure to growth opportunities. The fund managers invest according to a pure, bottom-up approach, with sector and country allocation applied as a means of risk control. We intend to invest in these companies for 3 to 5 years, and hence expect portfolio turnover to continue to be relatively low.

The CFROI life cycle



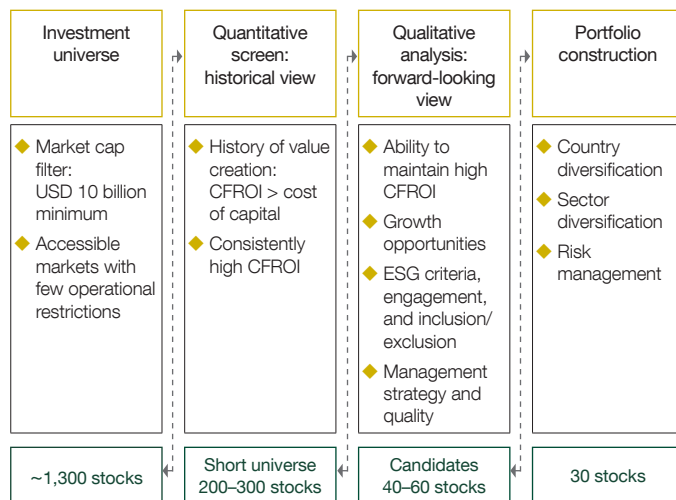
Sources: UBP, Credit Suisse HOLT
Past performance is not indicative of future results



UNION BANCAIRE PRIVÉE

Investment process

- ◆ MSCI AC World used as investment universe
- ◆ Initial quantitative screens exclude market caps below USD 10 bn and assess market access
- ◆ Additional quantitative screening using HOLT for historical CFROI analysis
- ◆ Reduced universe of 200–300 used as opportunity set for analysts' qualitative research – looking for companies that have potential for future value creation (CFROI > cost of capital) and exposure to growth
- ◆ Shortlist of 40–60 potential candidates with complete CFROI histories and forecasts, and growth profile
- ◆ Final portfolio built using analysts' top picks with sector and country diversification applied as a risk overlay



Investment guidelines

- ◆ Concentrated unconstrained portfolio of 30 stocks
- ◆ Equal weighting and regular rebalancing
- ◆ Beta range: 0.75–1.25
- ◆ Maximum tracking error: 9%
- ◆ Investment universe: MSCI AC World

Main risks



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

- ◆ The fund is managed by Martin Moeller, Co-Head of UBP's Swiss and Global Equity team based in Geneva.
- ◆ He is Co-Head of a team of five dedicated portfolio managers and analysts, who make full use of UBP's global research resources of over 40 investment professionals.

General information

Fund name	UBAM
Sub-fund name	UBAM - 30 Global Leaders Equity
Legal form of the fund	Luxembourg-incorporated umbrella SICAV, UCITS
Launch date	17 January 2013
Bid/offer price	NAV
Currency	USD (EUR/CHF/GBP/SEK)
Subscription/redemption	Daily
Management fee	A: 1.50%; I: 1.00% AP: 1.00%; IP: 0.625%
Performance fee	A/I: none; AP/IP: 10% above MSCI AC World Net Return

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 S.à.r.l., Luxembourg
Country where distribution is authorised	AT, BE, CH, DE, ES, FI, FR, GI, IT, LU, NL, NO, PT, SE, SG, UK
ISIN	AC USD: LU0943495910; IC USD: LU0878192136 APC USD: LU0943496215; IPC USD: LU0878193530

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Union Bancaire Privée, UBP SA

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