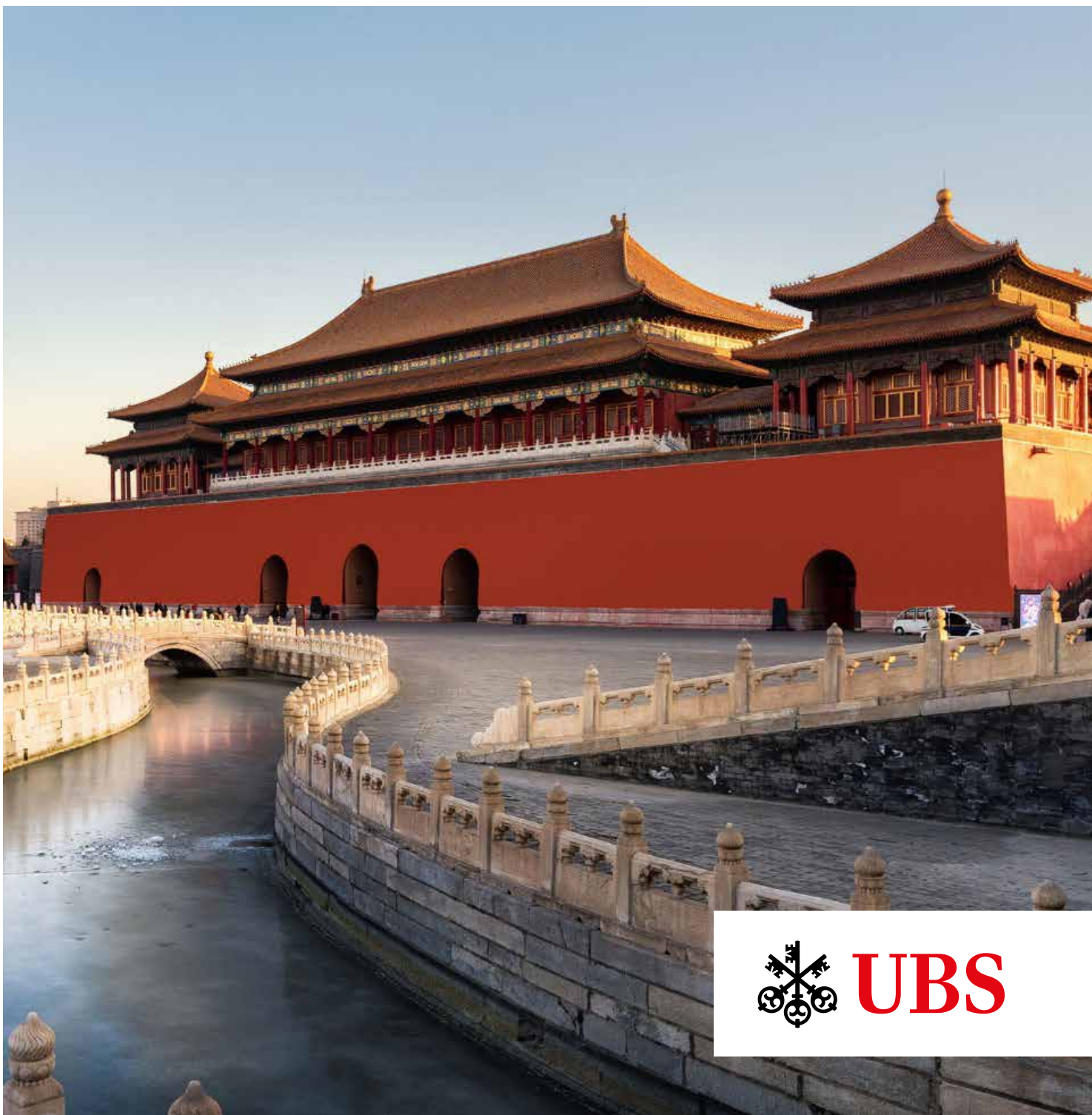


# Right time to invest in China

For marketing purposes  
UBS Asset Management  
For professional /  
institutional / qualified /  
accredited investors only

Seize opportunities with  
UBS Asset Management



**UBS**

# Your first call for China

UBS Asset Management's long tenure in China makes them a valued partner for investors looking to increase their exposure to this broad opportunity set.

As a seasoned investor in China, UBS Asset Management is uniquely positioned to fulfil our commitment in China. Our presence in China dates to 1997, and we have reached various milestones along the way – from being the first international manager with a Domestic Limited Partner (QDLP) license to more recently being granted a Private Fund Management (PFM) license.

Together with our in-depth knowledge of China, we have built an established team of experienced investment managers for traditional and alternative assets. Our dedicated China team benefits from the support of our regional and global specialists, with access to a global network of proprietary research databases. The depth and breadth of our capabilities allow us to offer global and domestic investors a broad range of traditional China strategies and alternative solutions with varying risk and return attributes to fit your specific financial goals.



## Global

A global perspective from our teams on the ground in 23 markets<sup>1</sup>



## Breadth

Products across the spectrum – from traditional to alternatives, active to passive



## Excellence

Our ~870 investment professionals bring you the best of our investment ideas<sup>1</sup>



## ~1,400

Around 1,400 people employed by UBS onshore in China<sup>1</sup>



## USD 1.6 trillion

Invested assets from institutional, wholesale and wealth management clients<sup>1</sup>



## 62%

Of UBS branded managed funds' rated assets with Morningstar overall rating 4☆ or 5☆<sup>2</sup>

## Our client commitment...

### Ideas & investment excellence

Our teams each have specialized viewpoints and philosophies on China, but they all share one goal – to provide you with access to our best ideas and investment performance

### Global presence

Our geographic reach means we can connect the parts of the investment world most relevant for you. That's what makes us different – we're on the ground locally in China and truly global

### Holistic perspective

The depth of our expertise and breadth of our China capabilities allow us to have more insightful conversations and an active debate, all to help you make informed decisions

### Solutions based approach

We focus on finding the answers you need – and this defines the way we think. We draw on the best of our China capabilities and insights to deliver a solution that's right for you

<sup>1</sup> As of 30 June 2023.

<sup>2</sup> As of 31 December 2022. Percentage of UBS-AM rated fund assets ex. Money Market rated 4\* or 5\* by Morningstar®. The analysis includes UBS-AM active FI, EQ, Convertible & Mixed funds. © [2023] Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

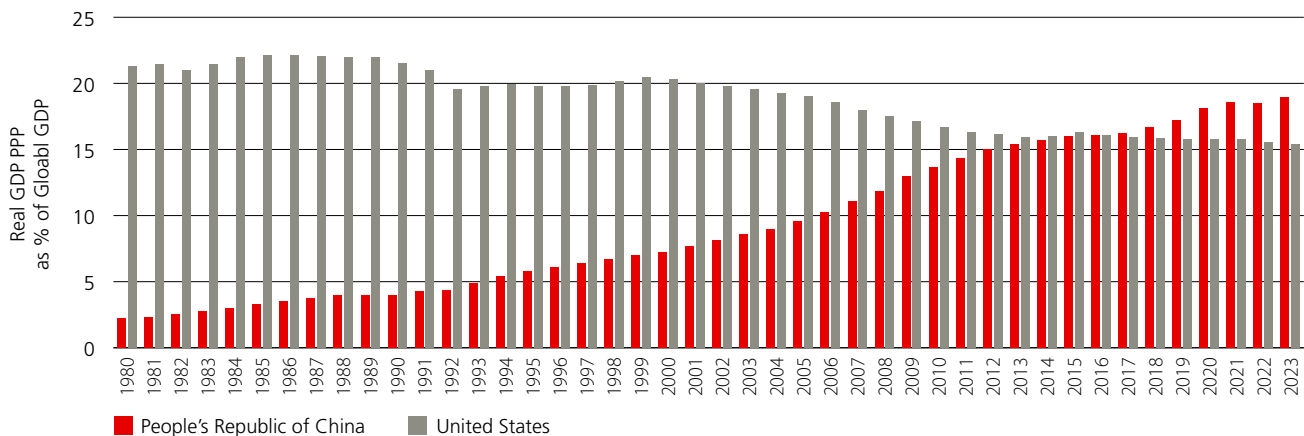
# Is now the right time to invest in China?

While China's economy has faced heightened investment risks and volatility, the scale of possibilities on offer may well be compelling for long-term investors looking for returns across various asset classes.

China's share of GDP has grown steadily compared to other large economies over recent decades, accounting for 19% of global GDP in 2023, and it has the potential to continue.

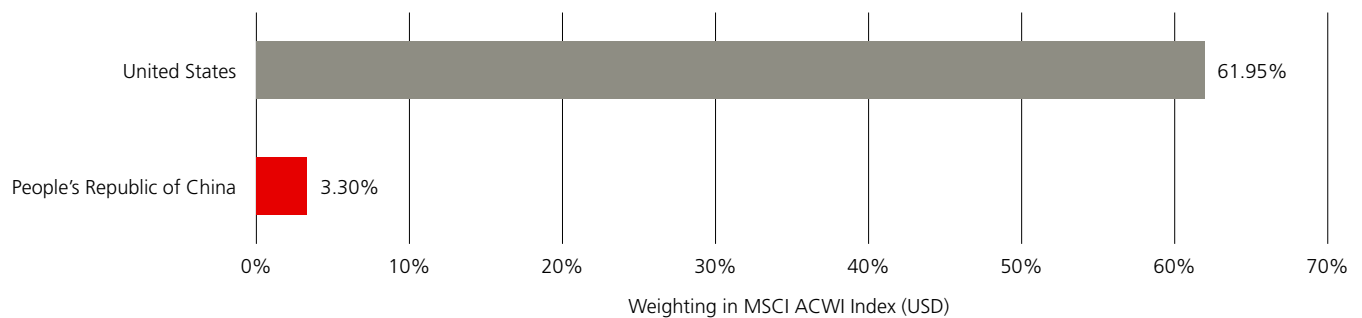
However, financial markets have not followed this expansion. China's weighting in many index funds is comparatively small, despite China accounting for a growing share of global GDP. This presents a possible entry point for investors looking into China – providing them with attractive valuations compared to historical levels and the opportunity for strong returns relative to global markets. Exposure to this asset class provides a window of opportunity for investors, helping them to gain exposure to this long-term opportunity set.

## China's economy is growing...



Source: IMF (31 July, 2023)

## ...but financial markets have not reflected this

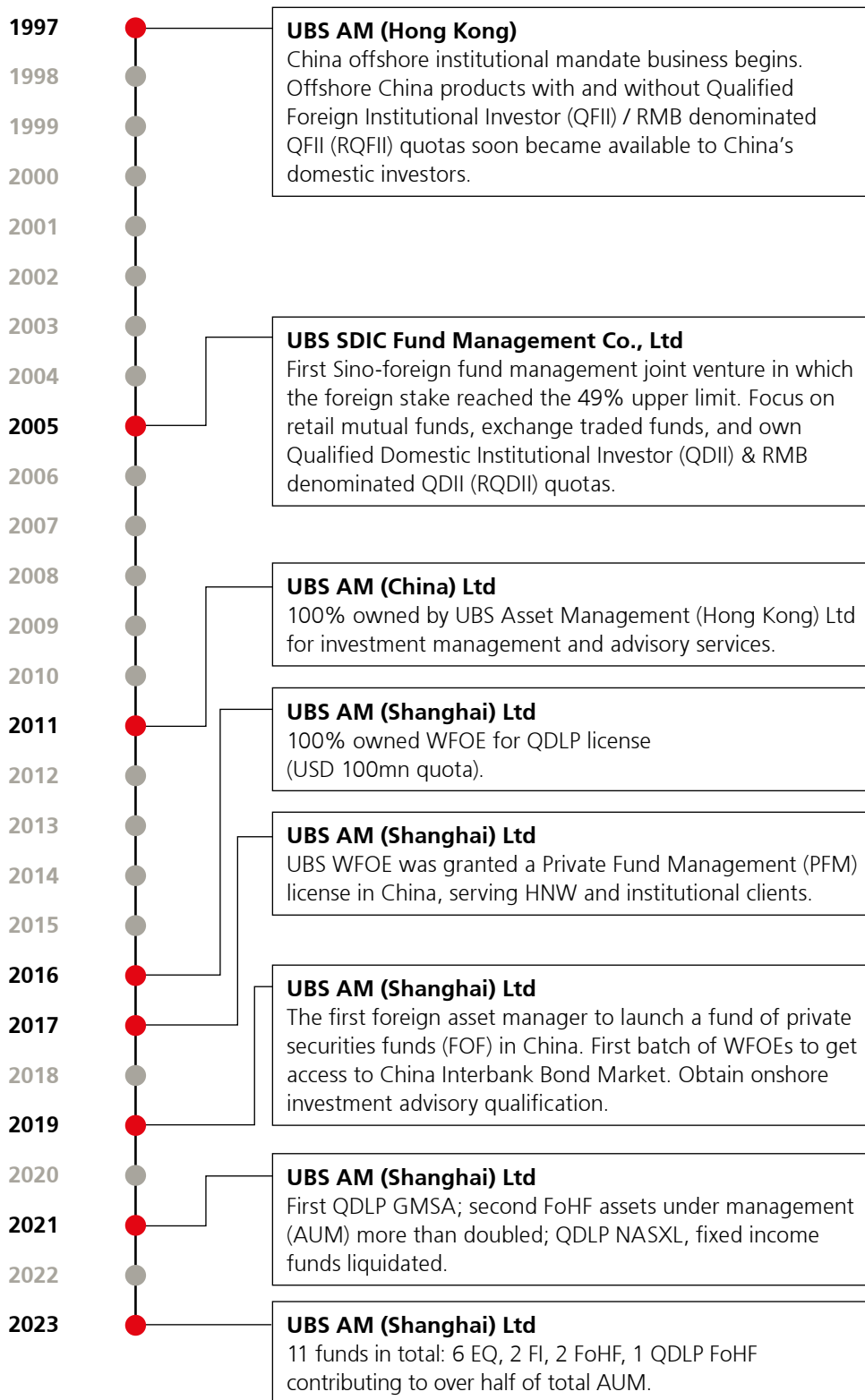


Source: MSCI (31 July, 2023)

**Note: Past performance is not a reliable indicator of future results.**

# Our history in the field

Constantly invested over the past 20 years



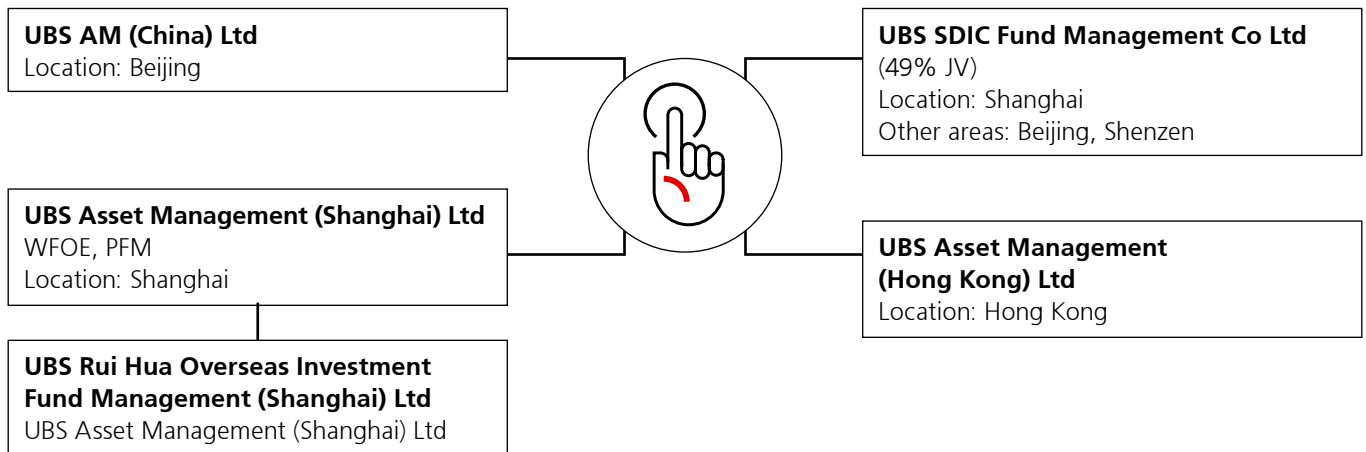
Note: The subsidiary of UBS SDIC are:  
UBS SDIC Capital (Shenzhen) Ltd. focuses on wrapping and distribution of domestic alternative products.

# Multi-platform approach in China

This strategy grants our clients access to our asset management expertise in China

UBS AM has been investing in China since 1997. Over the past two decades, we have been committed to integrating the experience, resources and service capabilities commensurate with our established position.

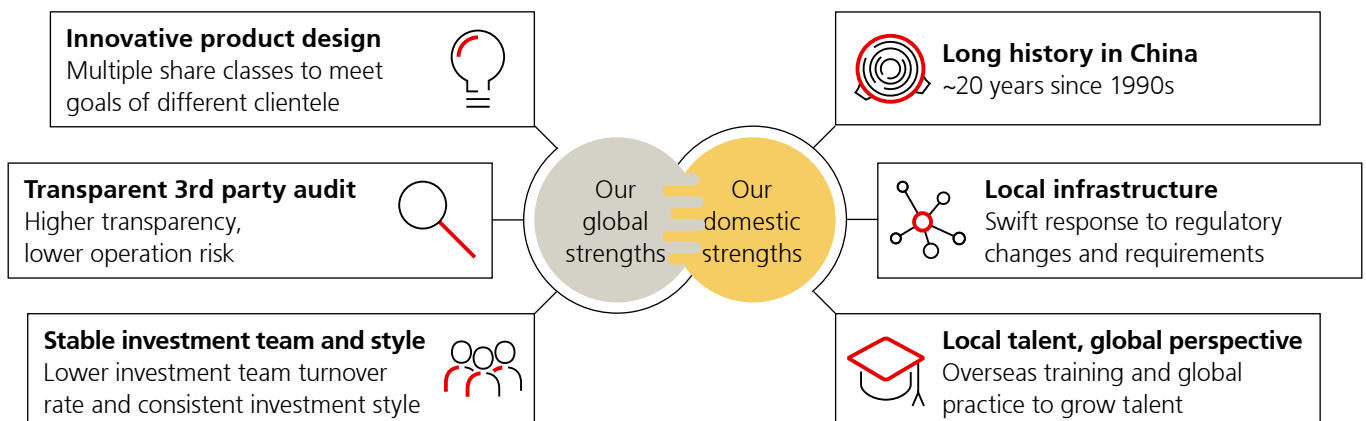
Remarkable localization efforts have deepened our roots in Chinese markets and extended our services to onshore clients. We are able to deliver insightful financial channels and expertise via multiple platforms.



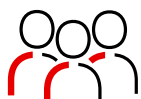
# Pooling global and local strengths

UBS draws on advanced risk control framework and professional technical skills to systematically manage risks.

We are committed to providing clients both domestically and internationally with UBS-aligned products and services, based on our extensive local expertise.

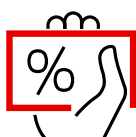


# Diversified investment team and capabilities



## China Equity Team

- Long-lasting commitment to value investment philosophy and 20+ years of track record in China equity investing.
- Launched the first domestic equity private securities fund for Chinese investors in 2017.
- Investment portfolios are managed by an experienced equity team, dedicated to the China market. Portfolio managers leverage full support from a regional team with an average investing experience of over 17 years.
- Investment services integrating investment process featuring international standards, value investing and bottom-up approach, as well as proprietary risk management system.



## Fixed-income Investment

- Investing in China's fixed income market since 2010, with accumulated experience in local market framework.
- Among the first batch of domestic foreign-funded asset management institutions to issue fixed income fund products that can be traded in the Chinese interbank market in 2019.
- Seasoned fixed-income investment professionals, with an average experience of over 18 years, collaborate to manage portfolios and conduct independent on-the-ground research.



## Investment Solutions

- Issued actively managed multi-asset portfolios covering China's domestic and offshore assets with an aim to deliver attractive total returns for global and Asian investors.
- 25 years of investment history under UBS AM.<sup>1</sup>
- 100+ investment solution professionals across our global platform, with an industry experience of over 16 years.
- Investment universe covering traditional, alternative and derivatives investments, drawing on the breadth and depth of UBS global capabilities to offer investment products and customized solutions for clients.



## Hedge Fund Solutions

- The first foreign asset manager to launch an onshore fund of private funds in China.
- Second largest multi-manager globally in terms of AUM as of 31 December 2022, according to With Intelligence April 2023 "FoHF Billion Dollar Club" report for which HFS pays an annual fee to utilize, currently with USD 46.4 billion<sup>2</sup> of assets under management.
- Over 25 years of experience sourcing managers and managing hedge fund portfolios.
- Global presence: UBS has 113 employees and 72 investment professionals in 8 offices worldwide. Chinese research team has an average industry experience of over 15 years.<sup>3</sup>



## O'Connor China Long/Short Equity

- China Long/Short strategy has been part of O'Connor's flagship multi-strategy since September 2019.
- Highly differentiated approach to existing China long-only strategies and competitive in market lacking long-short equity strategies.
- O'Connor leverages the investment team's onshore network and UBS' onshore presence, providing a competitive edge.
- Over 40 years of institutional experience in trading and market making and 20 years' experience as a hedge fund manager with a strong focus on relative value investing and risk management.

1 As of 30 September 2023

2 As of 1 July 2023

3 As of 31 August 2023. Includes professionals that may be employed by HFS affiliates

# Delivering holistic solutions

UBS Asset Management is experienced in investing in the Chinese market, with a robust China business, a joint venture UBS SDIC and a dedicated China investment team.

## Strategies for offshore investors

Strategy		Equity	Bonds	Multi-Asset	Hedge Funds	ETF
Greater China Equity	Very actively managed, diversified equity portfolio, investing primarily in Greater China equities.	●				
China Equity Opportunity	Unconstrained active equity strategy investing in selected Chinese companies in growing sectors.	●				
China A Equity	Active equity strategy focusing on high-conviction securities in onshore Chinese A-share markets.	●				
All China Equity	Very actively managed equity portfolio investing in selected onshore and offshore Chinese companies.	●				
China Bond Strategy	Invests in RMB-denominated fixed income instruments through China's onshore markets.		●			
China High Yield	Fixed income strategy focusing on high yield instruments, with a pure Greater China strategy.		●			
China Allocation Opportunity	Actively managed multi-asset strategy, with a top-down macro asset allocation and bottom-up security selection.	●	●	●	●	●
China Equity Healthcare	Actively managed strategy investing mainly in companies in China's onshore and offshore healthcare sector.	●				
China Long/Short Equity	Low net, relative value equity long/short hedge fund strategy with a focus on companies in Greater China.	●			●	
Emerging Markets Equity Indexed	Passively managed ETF strategy, aiming to deliver the net total return of emerging markets equity indexes.	●				●

Source: UBS Asset Management as of September 2023. For illustrative purposes only

## Risk disclosure

- Investments via Shanghai or Shenzhen Stock Connect are subject to additional risks, in particular quota limitations, custody risk, clearing/settlement risk and counterparty risk.
- Pronounced fluctuations in price are characteristic of emerging economies. Other characteristics include specific risks such as lower market transparency, regulatory hurdles, illiquidity of markets as well as political and social challenges.
- Every strategy has specific risks, which can significantly increase under unusual market conditions.

# Disclaimer

## EMEA

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## Americas

### NAMT-183 C-1023

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