

Business Intelligence Alpha Strategy – FX BIAS

FOR QUALIFIED INVESTORS ONLY | FACTSHEET OCTOBER 2020

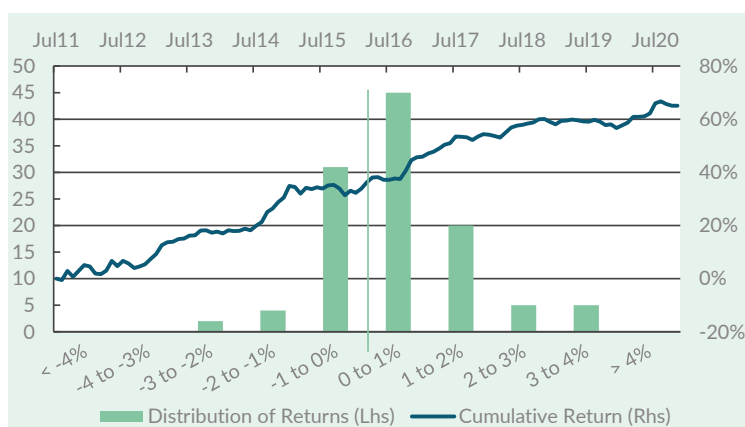
The Company

QCAM Currency Asset Management AG is an independent Swiss financial services provider that focuses primarily on currency and macro management. The investments offer an attractive risk/return ratio with low correlation and high liquidity. QCAM's services are precisely tailored to the aims and needs of an institutional clientele. The team of QCAM combines in-depth specialist knowledge, many years of experience in consultancy, client care and asset management for currency mandates, and an excellent international network of contacts. QCAM Currency Asset Management AG is regulated by the Swiss Financial Market Supervisory Authority FINMA and the U.S. Securities and Exchange Commission SEC.

The Program

FX BIAS has been designed to offer total return investors a systematic methodology to gain exposure to medium-term predictability in liquid currencies. The rule-based strategy uses business sentiment surveys for 8 countries/currencies (USD, EUR, JPY, GBP, CHF, CAD, AUD, SEK) to build a currency portfolio. Amongst others, it uses ISH Markit, ISM, Sentix, Ifo and other indicators. Currency exposures are weighted towards more liquid currency pairs which are less driven by noise and/or large order flows. The returns are over time uncorrelated to common risk factors in FX markets. The strategy can be customized regarding risk and return characteristics to meet specific client's needs.

Performance*



Statistics*

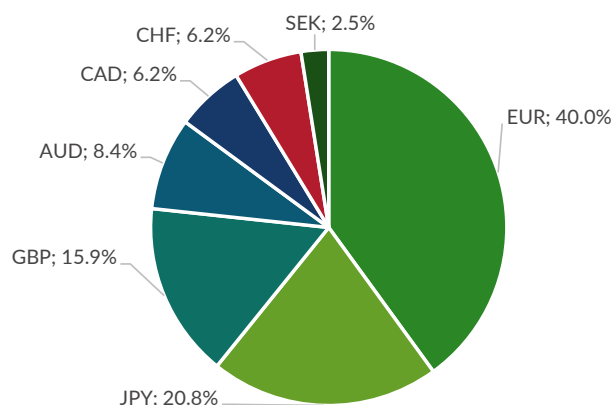
Year-to-date	5.35%	% pos. Month	66.96%
Since inception	65.01%	Volatility	4.04%
Annualized Return	5.46%	Semi volatility	3.67%
Rolling 12-month	4.41%	Sharpe ratio	1.35
Best month	3.65%	Skewness	0.34
Worst month	-2.58%	Kurtosis	0.68
Average month	0.45%	Sortino	2.72
Worst drawdown	-3.24%	VaR modified 99%	3.31%

Historical performance*

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2020	0.68%	0.60%	1.38%	0.01%	0.16%	0.67%	2.32%	0.47%	-0.66%	-0.36%			5.35%
2019	-0.52%	0.79%	0.11%	0.23%	-0.20%	-0.23%	-0.05%	0.39%	-0.43%	-0.78%	0.16%	-0.90%	-1.43%
2018	-0.10%	-0.32%	-0.40%	1.18%	1.26%	0.45%	0.21%	0.29%	0.26%	0.72%	0.11%	-0.74%	2.94%
2017	0.09%	0.84%	0.46%	0.84%	0.95%	0.38%	1.68%	-0.11%	-0.13%	-0.64%	0.84%	0.62%	5.95%
2016	-0.57%	1.18%	1.77%	1.33%	0.09%	-0.73%	0.01%	0.39%	-0.21%	2.28%	2.83%	0.81%	9.50%
2015	3.38%	-0.32%	-1.81%	1.66%	-0.35%	0.53%	-0.38%	0.90%	0.14%	-0.97%	-1.98%	1.32%	2.00%
2014	-0.62%	1.09%	-0.30%	0.06%	0.73%	-0.53%	1.47%	1.15%	3.12%	1.02%	1.93%	1.30%	10.85%
2013	1.79%	3.04%	0.93%	0.16%	0.89%	0.21%	0.94%	0.12%	1.50%	0.11%	-0.73%	0.31%	9.60%
2012	-0.39%	-2.58%	-0.29%	1.28%	3.65%	-1.87%	1.93%	-0.96%	-1.67%	0.60%	0.76%	1.92%	2.22%
2011								-0.55%	3.46%	-2.11%	2.16%	2.08%	5.04%

*Performance track record gross, based on EURUSD live track record of 1bn+ active mandate 2017-2019 plus additional currency pairs with back-tested results launched in 2017 and thereafter. Track record based on 100% allocation of base portfolio (no leverage)

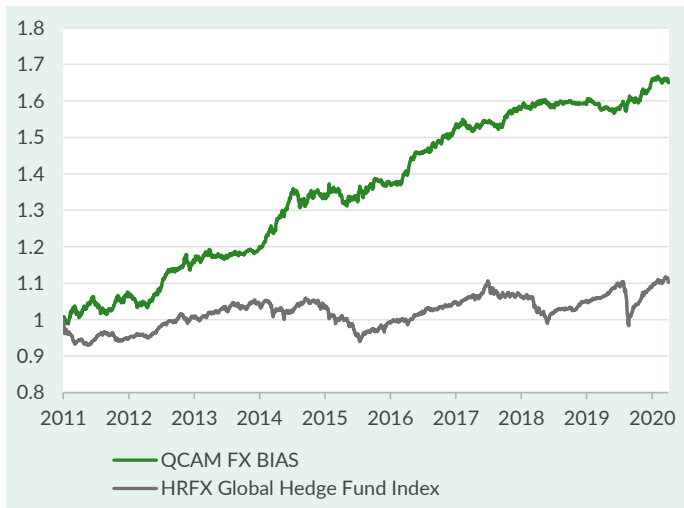
Weighting Currency Pairs*



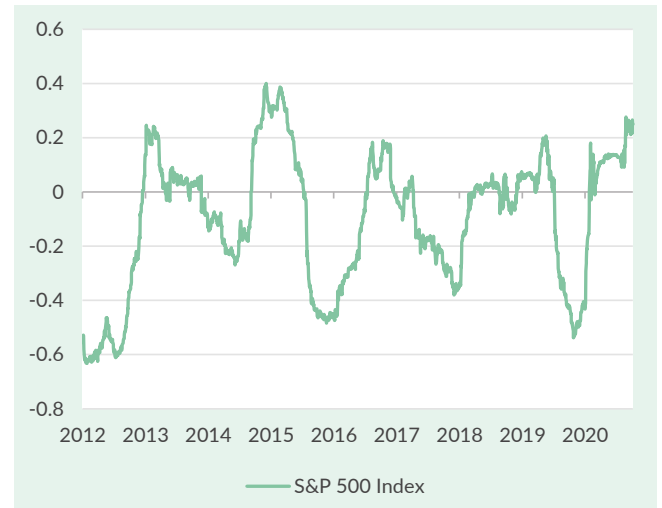
Key Facts

Investment Manager	UBS AG
Investment Advisor	QCAM Currency Asset Management
Investment Vehicle	AMC (Actively Managed Certificate)
Issuer	UBS AG
Currency	CHF, EUR, USD
Valor	tbd
ISIN	tbd
Minimum Investment	20'000
NAV / Liquidity	daily
Administration Fee (UBS)	0.30%
Advisory Fee (QCAM)	1%
Performance Fee	15% high watermark
Subscription Fee	0.10% of NAV
Redemption Fee	0.10% of NAV
Portfolio Exposure	150% of base portfolio

Performance comparison



Correlation S&P 500 Index



Performance overview

Vehicle	Currency	Launch Date	NAV Launch price	NAV 31.10.2020	ISIN	Valor
UBS AMC	USD	December 2020	1000.00		tbd	tbd
UBS AMC	EUR	December 2020	1000.00		tbd	tbd
UBS AMC	CHF	December 2020	1000.00		tbd	tbd

Important disclosure and information about the investment program:

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