

UBS Autumn Flagship HF Conference Report

London, November 10th 2022

Executive Summary

The attendance rate was remarkably high despite the London tube workers' strike on that day – there were ca 50 funds and 250 allocators present

The focus was to meet a mix of multi-manager and multi-strategy funds given the popularity of those structures

Multi-manager funds are becoming larger and larger which is amplifying the war for talent and many structures are changing to pass-through models to keep up with the fight for talent

Each platform aims to position itself with a USP (“Unique Selling Proposition”) to attract talent and investors, be it culture, risk management, partnership structure, partial pass-through, etc.

The Macro Panel had a high-profile line-up, including Said Haidar, who is managing the best performing (macro) fund this year (+267% as of Oct)

The macro managers expect a recession at the back end of 2023 and like buying 2-year and 5-year treasuries at those levels as well as 2-30yr steepeners