



# UBAM - SWISS EQUITY

Monthly Institutional Factsheet | 28.02.2023

Marketing Communication for Professional Investors in Switzerland or Professional Investors as defined by the relevant laws, Fund classification under the Sustainable Financial Disclosure Regulation (SFDR): Article 8

## PERFORMANCE & KEY METRICS

ISIN: LU0132668087 (IC - Share CHF) NAV: 425.91 CHF

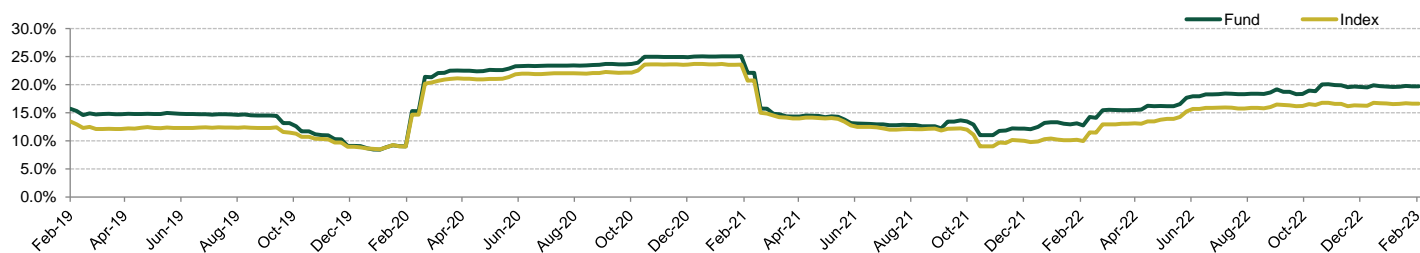
### PERFORMANCE

	Fund <sup>1</sup>	Index <sup>2</sup>
February 2023	-0.26%	-1.29%
YTD	6.29%	4.14%
1Y	-11.67%	-5.72%
3Y	12.66%	20.22%
5Y	21.40%	39.43%
10Y	106.43%	103.62%
Since inception*	150.36%	140.17%
2022	-27.79%	-16.48%
2021	27.08%	23.38%
2020	7.54%	3.82%

\*Inception date : 30.06.2006

Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

### 1 YEAR-ROLLING VOLATILITY



\* rebased at 100

### KEY METRICS\*\*

	Fund <sup>1</sup>	Index <sup>2</sup>	Fund <sup>1</sup>	Index <sup>2</sup>
Annualised Volatility %	17.34	15.39	Sharpe Ratio	0.27 / 0.49
Annualised Tracking Error %	5.19	-	Information Ratio	-0.56 / -
Beta	1.08	-	Jensen's Alpha %	-3.51 / -
Max Drawdown %	-32.82	-23.79	Active Share	44.24 / -
Drawdown begins at	30.12.2021	14.02.2020	Dividend Yield %	2.53 / -
Period to recover (number of weeks)	≥ 22	43	AUM (CHF Mn)	1882.69 / -

\*\*Statistics computed over the last 5 years except Active share, Dividend Yield and AUM which are based on the current portfolio holdings

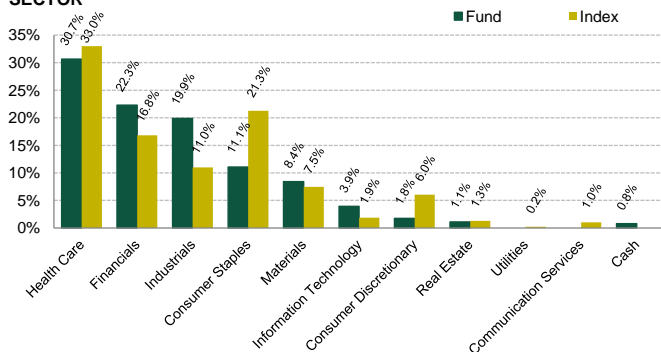
Source: UBP; data as at 28.02.2023

<sup>1</sup> Based on UBAM - Swiss Equity IC-Share net of fees, CHF, ISIN: LU0132668087

<sup>2</sup> The index is the Swiss Performance Index, provided for information purposes only. The investment objective does not aim to replicate the index.

## PORTFOLIO BREAKDOWNS

### SECTOR



Source: UBP; data as at 28.02.2023

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## TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
NESTLE N	8.51%	19.07%	Switzerland	Consumer Staples
ROCHE HLDG AG	6.91%	12.49%	Switzerland	Health Care
NOVARTIS NOM	6.67%	11.84%	Switzerland	Health Care
UBS GROUP N	6.20%	4.20%	Switzerland	Financials
ZURICH INSUR GRP N	5.94%	4.39%	Switzerland	Financials
LONZA GROUP AG	5.09%	2.73%	Switzerland	Health Care
ABB LTD -NOM.-	4.95%	3.32%	Switzerland	Industrials
SIKA RG	4.30%	2.65%	Switzerland	Materials
ALCON N	4.02%	2.10%	Switzerland	Health Care
PARTNERS GRP HLDG N	2.85%	1.33%	Switzerland	Financials
<b>Total</b>	<b>55.4%</b>	<b>64.1%</b>		

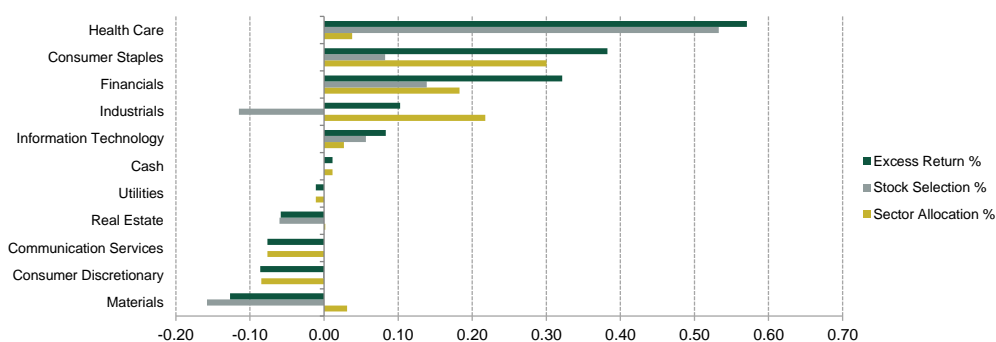
Source: UBP; data as at 28.02.2023

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## PERFORMANCE ATTRIBUTION

### SECTOR PERFORMANCE ATTRIBUTION

Period	31/01/2023 - 28/02/2023
Net Return %	-0.26
Index Return %	-1.29
Excess Return %	1.03
Allocation %	0.64
Selection %	0.48
Currency %	0.00
Residual %	-0.00
Others %	-0.08



Source: UBP; data as at 28.02.2023

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## TOP CONTRIBUTORS / DETRACTORS

### MAIN RELATIVE CONTRIBUTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
NESTLE N	8.79%	19.53%	-4.85%	-0.43%	0.39%	Switzerland	Consumer Staples
LONZA GROUP AG	5.00%	2.66%	7.93%	0.37%	0.20%	Switzerland	Health Care
ROCHE HLDG AG	7.11%	12.71%	-4.75%	-0.36%	0.19%	Switzerland	Health Care
UBS GROUP N	6.10%	4.07%	5.19%	0.31%	0.13%	Switzerland	Financials
ACCELLERON IND RG	1.57%	0.11%	7.56%	0.12%	0.13%	Switzerland	Industrials

### MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
LAFARGE HOLCIM LTD - NOM		2.04%			-0.16%	Switzerland	Materials
ALCON N	4.26%	2.22%	-6.55%	-0.28%	-0.11%	Switzerland	Health Care
CIE FIN RICHEMONT N		4.80%			-0.11%	Switzerland	Consumer Discretionary
KUEHNE+NAGEL INT N		0.86%			-0.09%	Switzerland	Industrials
SWISSCOM AG NOM		0.93%			-0.08%	Switzerland	Communication Services

Source: UBP; data as at 28.02.2023

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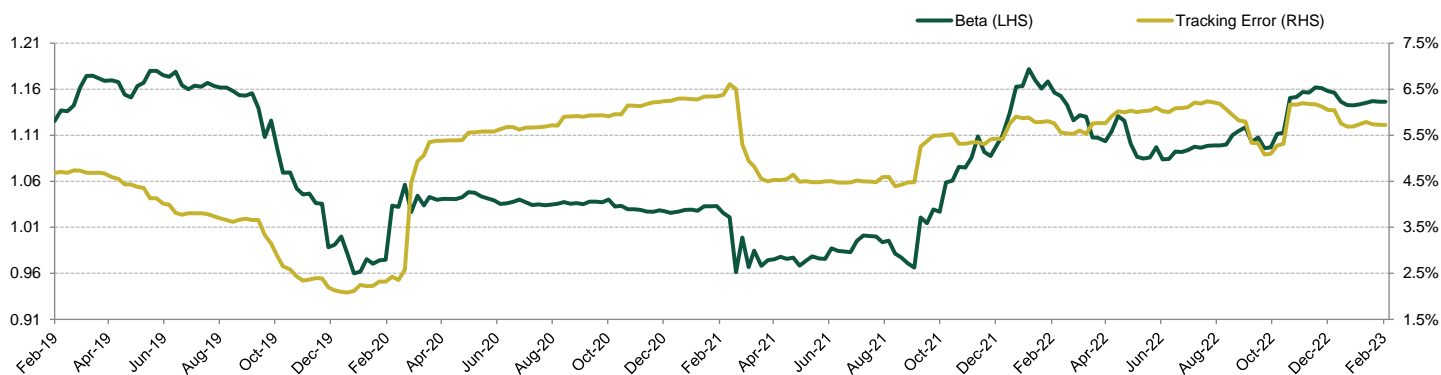
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## HISTORICAL ANALYSIS

### PORTFOLIO DATA

	Feb-23	Jan-23	Dec-22	Nov-22	Oct-22	Sep-22	Aug-22
Top 10 holdings weight	55.4%	57.4%	57.9%	56.9%	57.7%	57.4%	54.6%
Number of holdings	56	55	57	57	55	56	57
Tracking Error (1 year)	5.7%	5.7%	6.0%	6.2%	5.3%	5.3%	6.2%
Beta (1 year)	1.14	1.14	1.15	1.15	1.11	1.10	1.10
Large Caps (> CHF 10 billion)	70.1%	70.4%	70.8%	72.2%	74.0%	73.9%	71.8%
Mid Caps (CHF 2-10 billion)	22.4%	22.2%	19.9%	19.7%	17.2%	16.8%	18.0%
Small Caps (< CHF 2 billion)	7.5%	7.4%	9.3%	8.1%	8.8%	9.3%	10.2%

◆ **BETA AND TRACKING ERROR - TRAILING 52 WEEKS**



Source: UBP; data as at 28.02.2023

**ESG SECTION**

◆ **ESG Quality Score and Rating**

	Fund	Index
<b>ESG Quality Score</b>	<b>9.2</b>	<b>9.6</b>
<b>Environmental</b>	<b>6.1</b>	<b>6.3</b>
<b>Social</b>	<b>5.1</b>	<b>5.1</b>
<b>Governance</b>	<b>6.6</b>	<b>6.5</b>
<b>ESG Rating</b>	<b>AAA</b>	<b>AAA</b>

Sources: UBP and MSCI ESG Research LLC – Reproduced by permission; data as at 28.02.2023  
ESG Quality Score /10

◆ **Weighted Average Carbon Intensity (Tons CO2 / Sales in million of USD)**

	Fund	Index
<b>Weight Average Carbon Intensity</b>	<b>27.4</b>	<b>118.0</b>

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**APPENDIX**

◆ **ESG Rating**

The ESG Rating is derived from ESG Quality Score. The score is mapped to a seven-letter scale: best (AAA) to worst (CCC). The ESG Quality Score is mapped to a Letter Rating as follows: [8.6,10] -> AAA; [7.1, 8.6] -> AA; [5.7, 7.1] -> A; [4.3, 5.7] -> BBB; [2.9, 4.3] -> BB; [1.4, 2.9] -> B, [0; 1.4] -> CCC.

◆ **ESG Quality Score**

The ESG Quality Score represents either the ESG Ratings Final Industry-Adjusted Score or Government Adjusted ESG Score of the issuer. ESG Ratings indicate how well an issuer manages its most material ESG risks relative to sector peers. Government Ratings indicates overall environmental, social, and governance (ESG) performance of a region. While the three underlying scores (Environmental, Social, Governance) are absolute scores, the ESG Quality Score is relative to industry/regional peers and thus cannot be easily deducted from the three underlying scores. The net exposure of ESG rating positive trend, ESG rating negative trend and ESG tail risk (specifically holdings with CCC and B ESG Ratings) are applied as a multiplier to the weighted average score to calculate the ESG Quality Score.

◆ **Environmental Score**

The ESG Environmental Score represents either the Intangible Value Assessment (IVA) Environmental Pillar Score or Government Rating Environmental Pillar Score of the issuer. The score indicates how well an issuer manages its environmental issues. Score ranges from 0-10. The Environmental Pillar Score represents the weighted average of all Key Issues that fall under the Environment Pillar.

◆ **Social Score**

The ESG Social Score represents either the Intangible Value Assessment (IVA) Social Pillar Score or Government Rating Social Pillar Score of the issuer. The score indicates how well an issuer manages its social issues. Score ranges from 0-10. The Social Pillar Score represents the weighted average of all Key Issues that fall under the Social Pillar.

◆ **Governance Score**

The ESG Governance Score represents either the Intangible Value Assessment (IVA) Governance Pillar Score or Government Rating Governance Pillar Score of the issuer. The score indicates how well an issuer manages its governance issues. Score ranges from 0-10. The Governance Pillar Score represents the weighted average of all Key Issues that fall under the Governance Pillar.

## GENERAL INFORMATION

<b>Name</b>	UBAM - Swiss Equity	<b>Applicable Management fee</b> <sup>1</sup>	AC CHF: 1.00% IC CHF: 0.65% UC CHF: 0.65%	IPC CHF: 0.45%
<b>Legal form</b>	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	<b>Performance fee</b>	15% above SPI (applicable only to P-shares)	
<b>Base Currency</b>	CHF	<b>Registered Countries</b> <sup>2</sup>	AT, CH, DE, ES, FI, FR, IT, LU, NL, NO, SE, UK, SG,	
<b>Currency Hedged Share Classes</b>	CHF, AUD, EUR, USD, GBP, SEK	<b>ISIN</b>	AC CHF: LU0073503921 IC CHF: LU0132668087 UC CHF: LU0862308441	IPC CHF: LU1861475538
<b>Cut-off time</b>	13:00 (LU time)	<b>Bloomberg Ticker</b>	AC CHF: UBSSWEQ LX IC CHF: UBSSWIC LX	
<b>Inception date</b>	30/06/2006*	<b>Investment Manager</b>	Union Bancaire Privée, UBP SA	
<b>Minimum Investment</b>	None	<b>Depository Bank</b>	BNP Paribas S.A. Luxembourg Branch	
<b>Liquidity</b>	Daily	<b>Administrator</b>	CACEIS Bank, Luxembourg Branch	

<sup>1</sup> Main share classes mentioned. Other share classes are available. I: Institutional share class. U: RDR compliant share class. C: Capitalisation share class. P: Performance-fee share class.

<sup>2</sup> We remind you that depending on the country, certain share classes may or may not be registered. Please inform yourself about them before any subscription.

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\* Inception date corresponds to when Martin Moller arrived in the team.

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