



UNION BANCAIRE PRIVÉE

# UBAM - EMERGING MARKET SOVEREIGN BOND

Monthly Institutional Factsheet | | 27.05.2021

For Professional Investors in Switzerland or Professional Investors as defined by the relevant laws, The classification of the fund(s) as per the Sustainable Finance Disclosure Regulation (SFDR) is available on ubp.com or in the latest prospectus.

## PERFORMANCE & KEY METRICS

ISIN : LU1668154799 (IC - Share USD) NAV: 115.51 USD

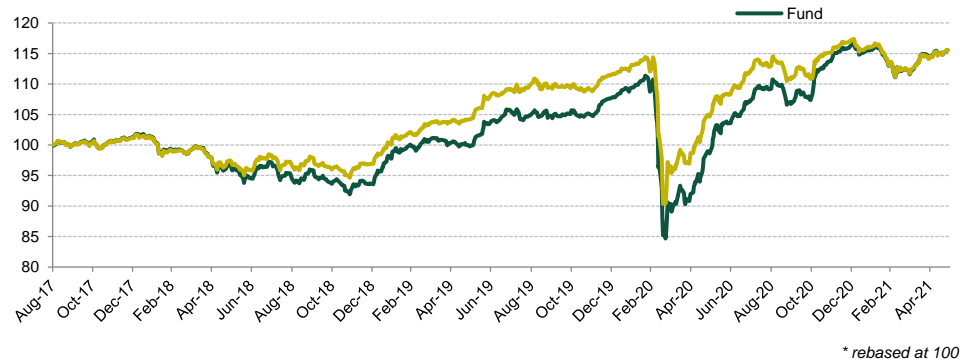
### PERFORMANCE

	Fund <sup>1</sup>	Index <sup>2</sup>
May 2021	0.86%	0.98%
YTD	-0.62%	-1.37%
1Y	17.11%	10.40%
3Y	20.11%	19.09%
5Y	-	-
Since inception*	15.51%	15.56%
2020	7.99%	5.16%
2019	14.83%	14.96%
2018	-7.40%	-4.21%

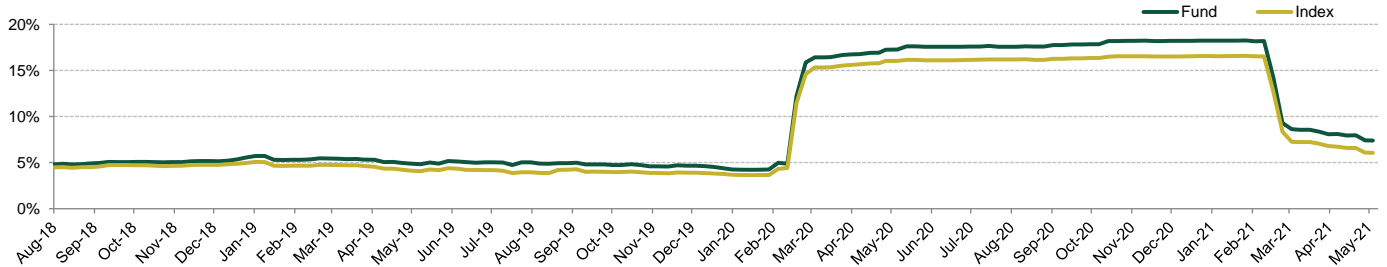
\*Inception date : 31.08.2017

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

### HISTORICAL TRACK RECORD \*



### 1 YEAR-ROLLING VOLATILITY



### KEY METRICS

	Fund <sup>1</sup>	Index <sup>2</sup>
Annualised Volatility** (%)	10.19	9.24
Annualised Tracking Error** (%)	2.05	-
Sharpe Ratio** (%)	0.23	0.26
Yield to Worst (%)	4.80	4.11
Running Yield (%)	4.46	-
Active Share	91.39	-

\*\*Statistics computed since inception

Source: UBP; data as at 27.05.2021

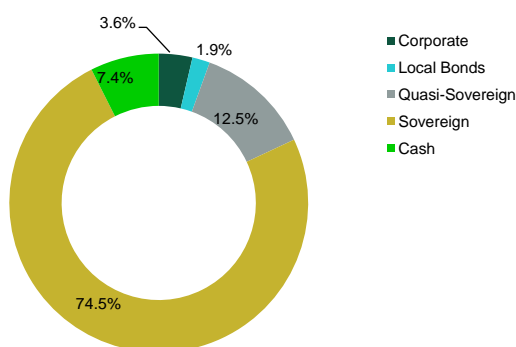
<sup>1</sup> Based on UBAM - Emerging Market Sovereign Bond IC-Share net of fees, USD, ISIN: LU1668154799

<sup>2</sup> The index is the JPM EMBI Global Diversified, provided for information purposes only. The investment objective does not aim to replicate the index.

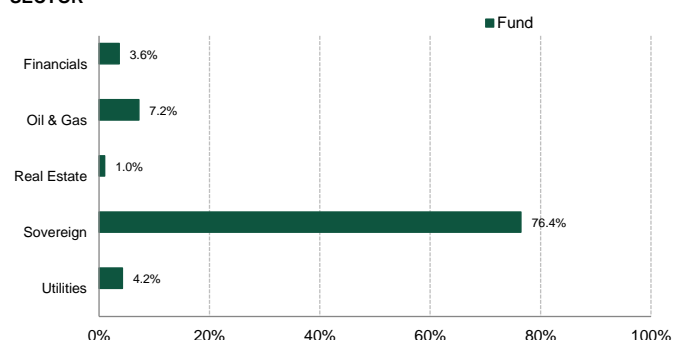
	Fund <sup>1</sup>	Index <sup>2</sup>
Modified Duration	7.56	7.77
Average Coupon (%)	4.74	5.03
Average Rating	BB+	BB+
Average Life, in year	12.13	12.29
Number of EM issuers	47	166
AUM (USD Mn)	15.46	-

## PORTFOLIO BREAKDOWNS

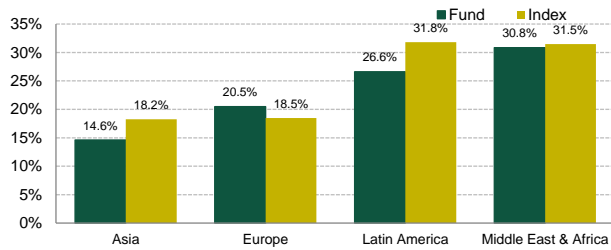
### ISSUER TYPE



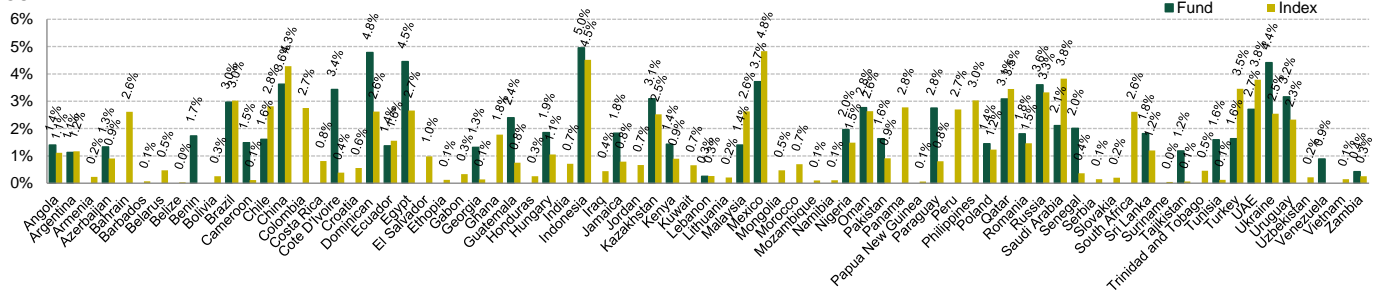
### SECTOR



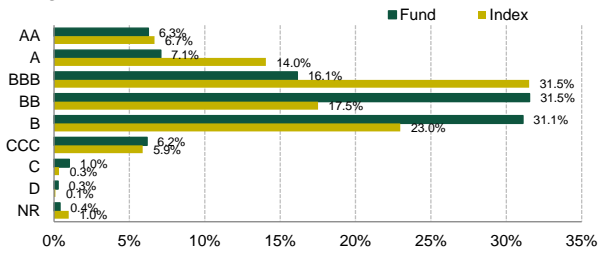
◆ REGION



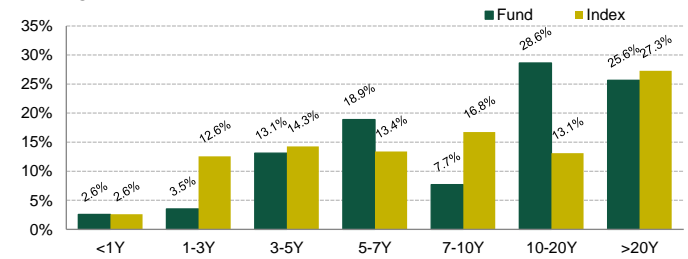
◆ COUNTRY



◆ RATING



◆ MATURITY



Source: UBP; data as at 27.05.2021

Issuer Type and credit rating breakdowns are based on the full portfolio holdings. Sector, Region, Country and Maturity breakdowns are based on EM holdings only. The index is the JPM EMBI Global Diversified, provided for information purposes only. The investment objective does not aim to replicate the index.

TOP 10 HOLDINGS\*

Name	Weight (%)	Coupon (%)	Currency	Maturity	Rating	Country	Sector
PETROLEOS MEXICANOS MTN	2.60	5.35	USD	12/02/2028	BB+	Mexico	Oil & Gas
EGYPT (ARAB REPUBLIC OF) MTN RegS	2.55	6.38	EUR	11/04/2031	B	Egypt	Sovereign
GUATEMALA REPUBLIC OF (GOVERNMENT) RegS	2.40	6.13	USD	01/06/2050	BB	Guatemala	Sovereign
SAUDI ARABIA (KINGDOM OF) RegS	2.11	2.00	EUR	09/07/2039	A	Saudi Arabia	Sovereign
GTLK EUROPE CAPITAL DAC RegS	2.06	4.65	USD	10/03/2027	BB	Russian Federation	Financials
SENEGAL (REPUBLIC OF) RegS	2.01	6.75	USD	13/03/2048	B	Senegal	Sovereign
INDONESIA (REPUBLIC OF) RegS	1.97	7.75	USD	17/01/2038	BBB	Indonesia	Sovereign
NIGERIA (FEDERAL REPUBLIC OF) MTN RegS	1.96	7.63	USD	28/11/2047	B	Nigeria	Sovereign
DOMINICAN REPUBLIC (GOVERNMENT) RegS	1.96	7.45	USD	30/04/2044	BB-	Dominican Republic	Sovereign
HUNGARY REPUBLIC OF (GOVERNMENT)	1.86	5.38	USD	25/03/2024	BBB	Hungary	Sovereign
<b>Total</b>	<b>21.48</b>						

Source: UBP; data as at 27.05.2021

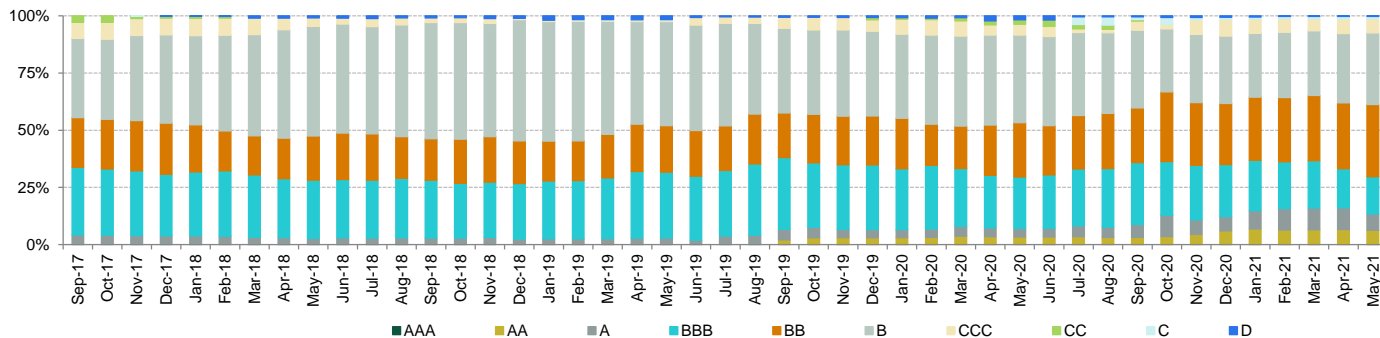
\*Top 10 holdings are based on EM Holdings only.

# HISTORICAL ANALYSIS

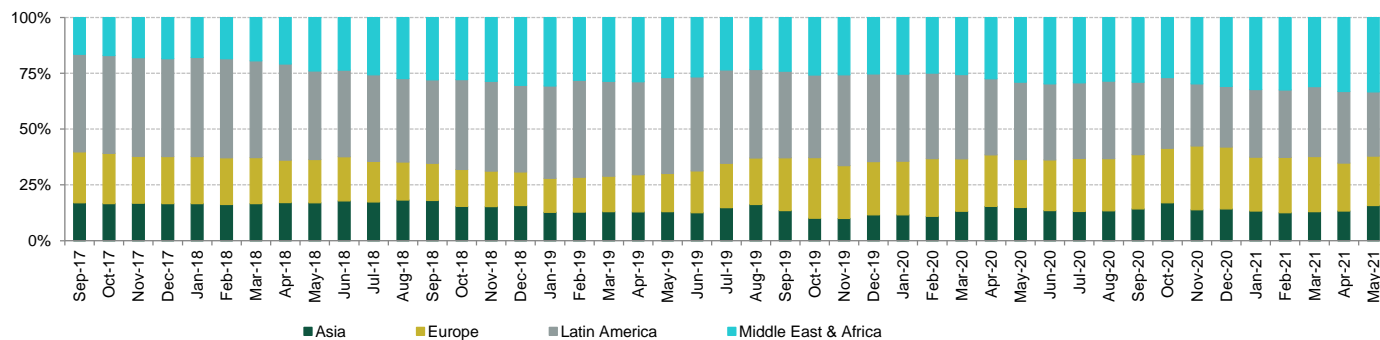
## PORTFOLIO DATA

	May-21	Apr-21	Mar-21	Feb-21	Jan-21	Dec-20	Nov-20
Top 10 EM holdings weight	21.5%	22.8%	23.2%	21.8%	21.9%	23.9%	25.1%
Number of holdings	66	63	64	64	62	55	53
Yield to Worst	4.8%	4.8%	5.1%	4.6%	4.2%	4.6%	4.8%
Average Rating	BB+	BB+	BB+	BB+	BB+	BB+	BB+

### PORTFOLIO CREDIT QUALITY



### REGIONAL ALLOCATION



Source: UBP; data as at 27.05.2021

## GENERAL INFORMATION

<b>Name</b>	UBAM - Emerging Market Sovereign Bond	<b>Applicable Management fee<sup>1</sup></b>	AC USD: 1.30% IC USD: 0.40% UC USD: 0.65%
<b>Legal form</b>	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	<b>Registered Countries<sup>2</sup></b>	AT, CH, DE, DK, ES, FI, FR, IT, LU, NL, NO, SE, UK, SG,
<b>Base Currency</b>	USD	<b>ISIN</b>	AC USD LU1668152827 IC USD: LU1668154799 UC USD: LU1668156224
<b>Currency Hedged Share Classes</b>	CHF, EUR, GBP, SEK, SGD	<b>Bloomberg Ticker</b>	AC USD UBEMSAU LX IC USD: UEMSIUC LX UC USD: UEMSUUC LX
<b>Cut-off time</b>	13:00 (LU time)	<b>Investment Manager</b>	Union Bancaire Privée, UBP SA
<b>Inception date</b>	31/08/2017	<b>Depository Bank</b>	BNP Paribas Securities Services, Luxembourg Branch
<b>Minimum Investment</b>	None	<b>Administrator</b>	CACEIS Bank, Luxembourg Branch
<b>Liquidity</b>	Daily		

<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.

<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.

Subscriptions to shares of the Fund can only be made on the basis of the current Key Investor Information Document (KIID), the full prospectus of the Fund, accompanied by the latest available audited annual report and the latest semi-annual report, if published thereafter and available from the fund's headquarters, the general distributor (Union Bancaire Privée, UBP SA, Geneva), or from

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