



# UBAM - CORPORATE EURO BOND

Monthly Institutional Factsheet | 29.11.2019

For Qualified Investors in Switzerland or Professional Investors or Eligible Counterparties as defined by the relevant laws

## PERFORMANCE & KEY METRICS

ISIN : LU0132673327 (IC - Share EUR)

NAV : 218.59 EUR

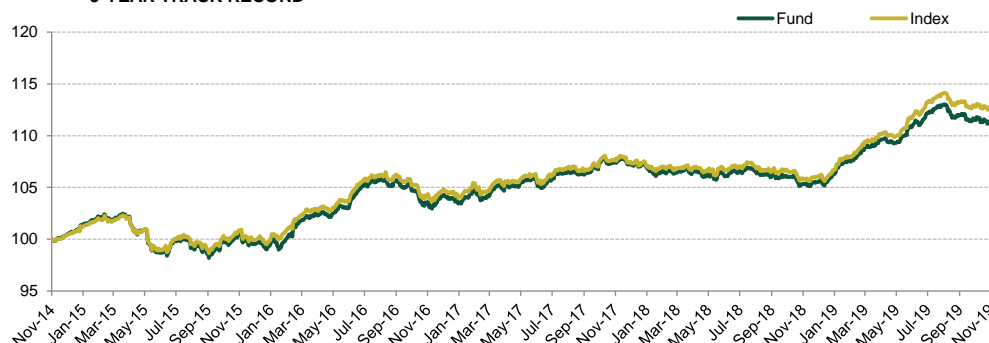
### PERFORMANCE

	Fund <sup>1</sup>	Index <sup>2</sup>
November 2019	-0.31%	-0.25%
YTD	5.61%	6.37%
1Y	5.82%	6.59%
3Y	7.84%	8.34%
5Y	11.46%	12.79%
Since inception*	64.37%	68.66%
2018	-1.54%	-1.20%
2017	2.86%	2.46%
2016	4.66%	4.78%

\*Inception date : 31.03.2008

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

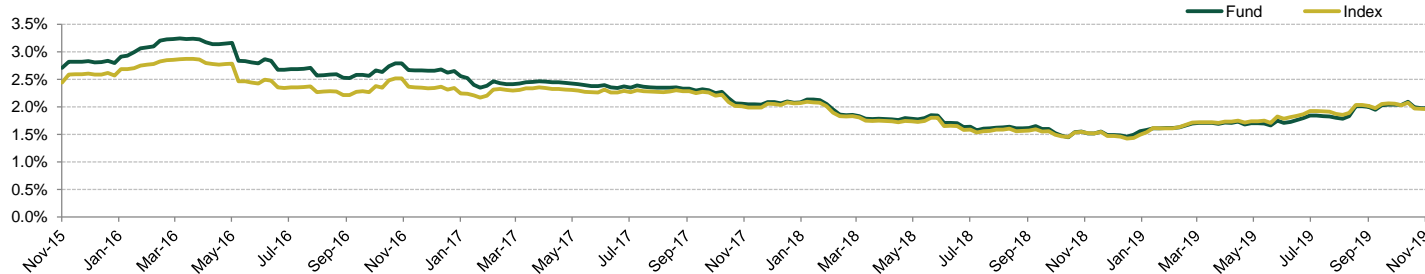
### 5-YEAR TRACK RECORD \*



\* rebased at 100

Source: UBP; data as at 29.11.2019

### 1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 29.11.2019

### KEY METRICS

	Fund	Index
Modified duration, in years	5.2	5.2
Yield, in %	0.5	0.5
Spread, in bps	103	104
Average rating	BBB+	A-
Size, in M Eur	85.0	-
Volatility (260 days), in %	1.8	-

	Fund
Number of holdings	233
Top 10 holdings, %	13.1

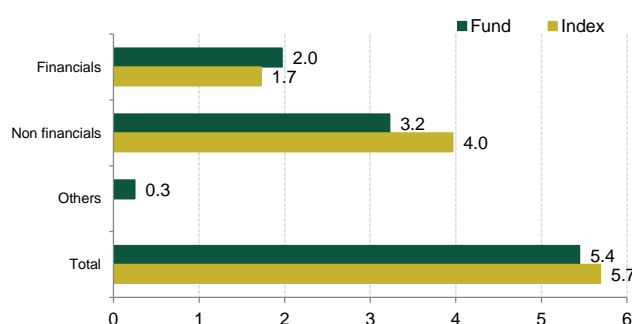
Source: Bloomberg, UBP; data as at 29.11.2019

<sup>1</sup> Based on IC-Share class (LU0132673327, UBMSEUI LX), net of fees.

<sup>2</sup> The index is the ICE BofAML Euro Large Cap Corporate Index, provided for information purposes only. The investment objective does not aim to replicate the index.

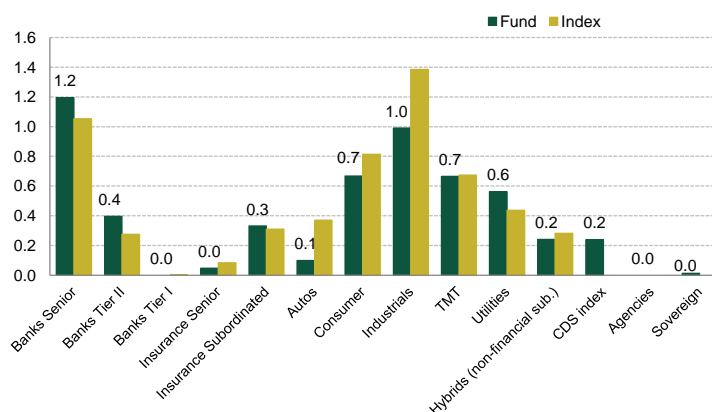
## PORTFOLIO BREAKDOWN

### SECTOR BREAKDOWN IN RASD\*



Source: UBP; data as at 29.11.2019

\* Risk Adjusted Spread Duration: a measure of the credit exposure of a position relative to the overall credit exposure of the Index



◆ RATING BREAKDOWN IN RASD\*

	Fund	Index
AAA	0.0	0.0
AA	0.4	0.4
A	2.2	2.0
BBB	2.8	3.3
Non investment grade	0.0	0.0
<b>Total</b>	<b>5.4</b>	<b>5.7</b>

Source: UBP; data as at 29.11.2019

\* Risk Adjusted Spread Duration: a measure of the credit exposure of a position relative to the overall credit exposure of the Index

◆ MATURITY BREAKDOWN IN RASD\*

Years	Fund	Index
0-1	0.0	0.0
1-3	0.2	0.3
3-5	1.4	1.0
5-7	1.5	1.3
7-10	1.5	1.6
10-20	0.8	1.3
20+	0.0	0.1
<b>Total</b>	<b>5.4</b>	<b>5.7</b>

TOP 10 ISSUERS/ POSITIONS

Name	Sector	Weight	Credit Exposure*
iTraxx Main Index	Index	10.20%	0.51
Credit Agricole	Bank	2.70%	0.17
Societe Generale	Bank	2.40%	0.04
Credit Mutuel	Bank	2.20%	0.11
JPMorgan	Bank	2.10%	0.08
Bank of America	Bank	2.00%	0.06
BNP Paribas	Bank	1.80%	0.12
BPCE	Bank	1.80%	0.09
Engie	utilities	1.70%	0.08
Allianz	Insurance	1.70%	0.08
<b>Total</b>		<b>28.6%</b>	<b>1.3</b>

Source: UBP; data as at 29.11.2019

\* Weighted credit spread duration

PERFORMANCE ATTRIBUTION\*

Period	Excess return before fees	Financials	Non-financials	Overlay	Other
MTD	0	0	-3	0	3
YTD	-17	-12	-30	36	-11

Source: UBP; data as at 29.11.2019, excess return over Index

\*in bps

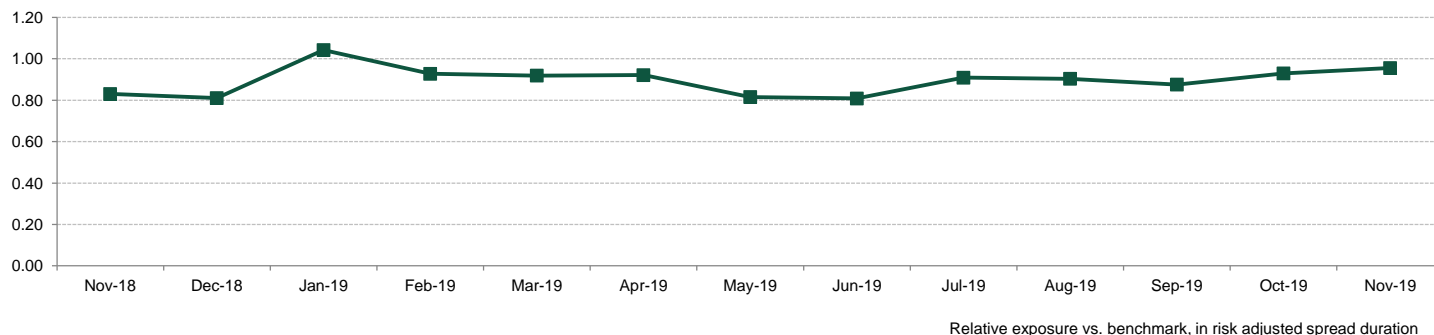
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HISTORICAL ANALYSIS

PORTFOLIO DATA

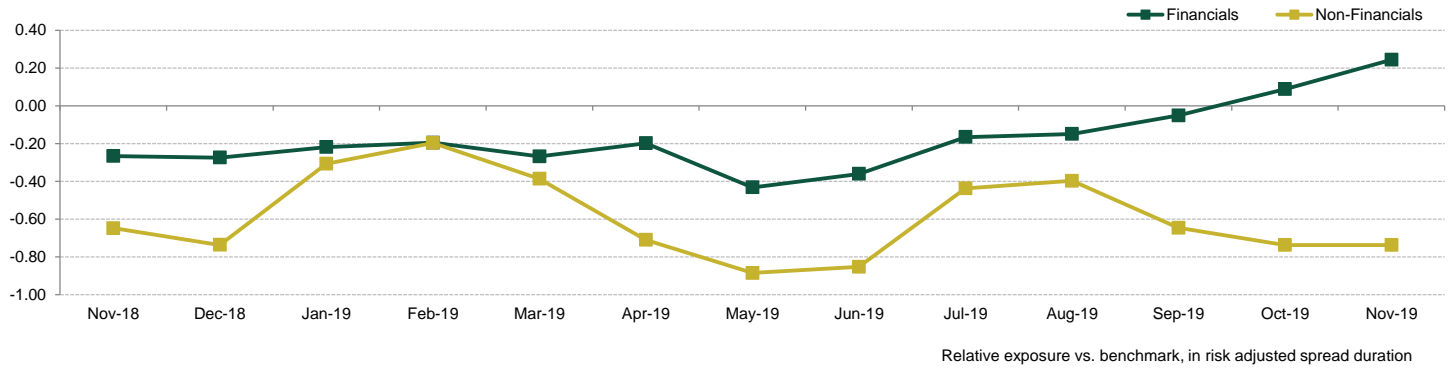
	Nov-19	Oct-19	Sep-19	Aug-19	Jul-19	Jun-19	May-19
Yield, in %	0.5	0.5	0.3	0.2	0.3	0.5	0.7
Spread, in bps	103	101	103	101	92	101	118
Average rating	BBB+	BBB+	A-	BBB+	BBB+	BBB+	BBB+
Top 10 holdings, in %	13.1%	12.6%	12.8%	13.0%	13.0%	12.1%	13.8%
Number of holdings	233	230	210	206	206	199	189

◆ BETA



Source: UBP; data as at 29.11.2019

◆ FINANCIAL VS NON-FINANCIAL SECTOR



Source: UBP; data as at 29.11.2019

## GENERAL INFORMATION

<b>Fund name</b>	UBAM - Corporate Euro Bond	<b>Management fee</b> <sup>1</sup>	AC EUR: 0.50% IC EUR: 0.35% UC EUR: 0.35%
<b>Legal form</b>	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	<b>Country of distribution</b> <sup>2</sup>	AT, CH, DE, ES, FI, FR, IT, LU, NL, NO, SE, UK, SG
<b>Fund/Sub-fund currency</b>	EUR	<b>ISIN</b>	AC EUR: LU0095453105 IC EUR: LU0132673327 UC EUR: LU0862299863
<b>Other Currency Share Classes</b>	CHF, GBP, SEK, USD	<b>Bloomberg Ticker</b>	AC EUR: UBMSEUY LX IC EUR: UBMSEUI LX UC EUR: UBCEBUC LX
<b>Bid/Offer price</b>	NAV	<b>Investment Manager</b>	Union Bancaire Privée, UBP SA
<b>Cut-off time</b>	13:00 (LU time)	<b>Advisor</b>	-
<b>Inception date</b>	31/03/2008*	<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> Depending on the country, certain share classes may or may not be registered for public distribution. The registered share classes are recorded in a Key Investor Information Document (KIID). Investors are invited to inform themselves about the registered share classes or to request copies of the relevant KIIDs from the fund's headquarters, the general distributor (Union Bancaire Privée, UBP SA, Geneva), or from the local representative for their country.

\* The investment objective was redefined on 31.12.2007

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