

# UBAM - POSITIVE IMPACT EMERGING EQUITY

Monthly Institutional Factsheet | 31.05.2021

For Professional Investors in Switzerland or Professional Investors as defined by the relevant laws, Fund classification under the Sustainable Financial Disclosure Regulation (SFDR): Article 9

## PERFORMANCE & KEY METRICS

ISIN: LU2051760473 (IC - Share USD)

NAV: 184.75 USD

### PERFORMANCE

	Fund <sup>1</sup>	Index <sup>2</sup>
May 2021	1.08%	2.32%
YTD	3.84%	7.26%
1Y	77.05%	51.00%
3Y	-	-
5Y	-	-
Since inception*	84.75%	56.90%
2020	-	-
2019	-	-
2018	-	-

\*Inception date : 07.05.2020

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

### KEY METRICS\*\*

	Fund <sup>1</sup>	Index <sup>2</sup>
Annualised Volatility %	21.10	18.23
Annualised Tracking Error %	10.50	-
Beta	1.00	-
Max Drawdown %	-12.28	-8.41
Drawdown begins at	12.02.2021	19.02.2021
Period to recover (number of weeks)	≥ 9	≥ 9

	Fund <sup>1</sup>	Index <sup>2</sup>
Sharpe Ratio	3.55	2.75
Information Ratio	2.36	-
Jensen's Alpha %	24.59	-
Active Share	98.09	-
Dividend Yield %	1.91	-
AUM (USD Mn)	165.31	-

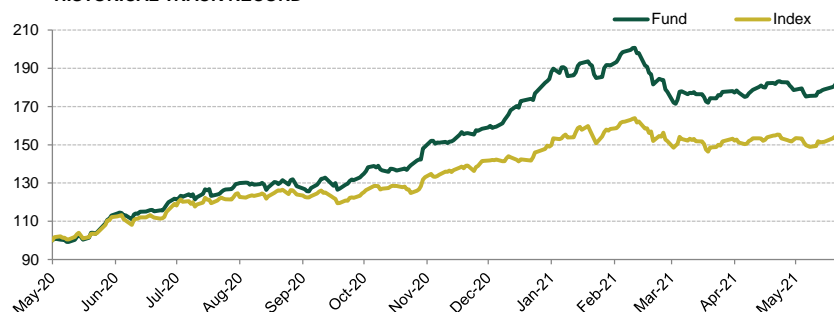
\*\*Statistics computed since inception except Active share, Dividend Yield and AUM which are based on the current portfolio holdings

Source: UBP; data as at 31.05.2021

<sup>1</sup> Based on UBAM - Positive Impact Emerging Equity IC-Share net of fees, USD, ISIN: LU2051760473

<sup>2</sup> The index is the MSCI Emerging Markets Net TR USD, provided for information purposes only. The investment objective does not aim to replicate the index.

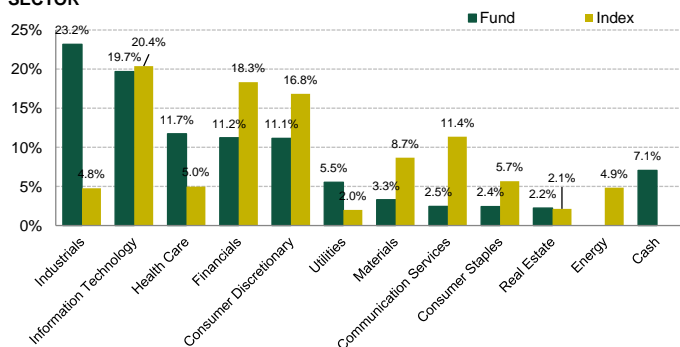
### HISTORICAL TRACK RECORD \*



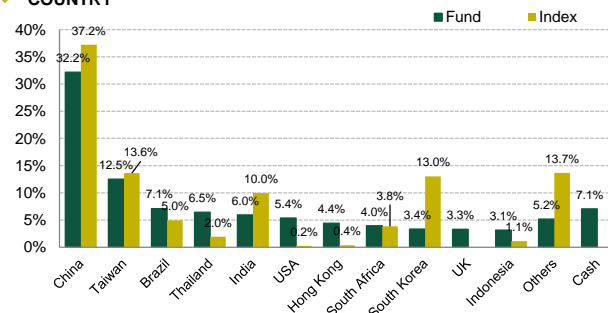
\* rebased at 100

## PORTFOLIO BREAKDOWNS

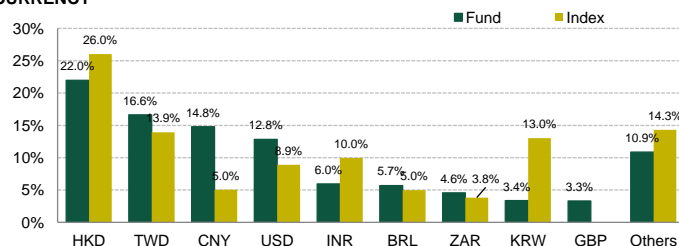
### SECTOR



### COUNTRY



### CURRENCY



Source: UBP; data as at 31.05.2021

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## TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
NARI TECHNOLOGY -A-	4.15%	0.02%	China	Industrials
DELTA ELECTRONICS	4.10%	0.31%	Thailand	Information Technology
SHANDONG WEIGAO -H-	3.68%	0.06%	China	Health Care
CIPLA DS	3.52%	0.07%	India	Health Care
XINYI SOLAR HLD	3.49%	0.10%	China	Information Technology
SAMSUNG SDI CO LTD	3.36%	0.35%	South Korea	Information Technology
MONDI	3.31%		UK	Materials
CHINA EDUCATION RG	3.29%	0.02%	China	Consumer Discretionary
VOLTRONIC POWER RG	3.18%		Taiwan	Industrials
ADVANTECH	3.17%	0.05%	Taiwan	Information Technology
<b>Total</b>	<b>35.2%</b>	<b>1.0%</b>		

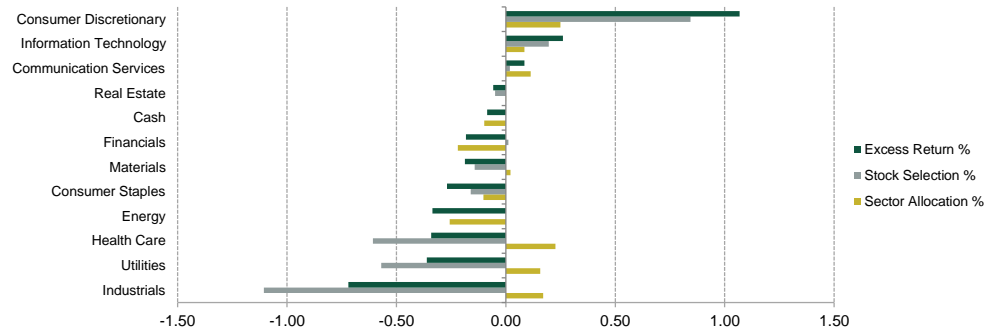
Source: UBP; data as at 31.05.2021

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## PERFORMANCE ATTRIBUTION

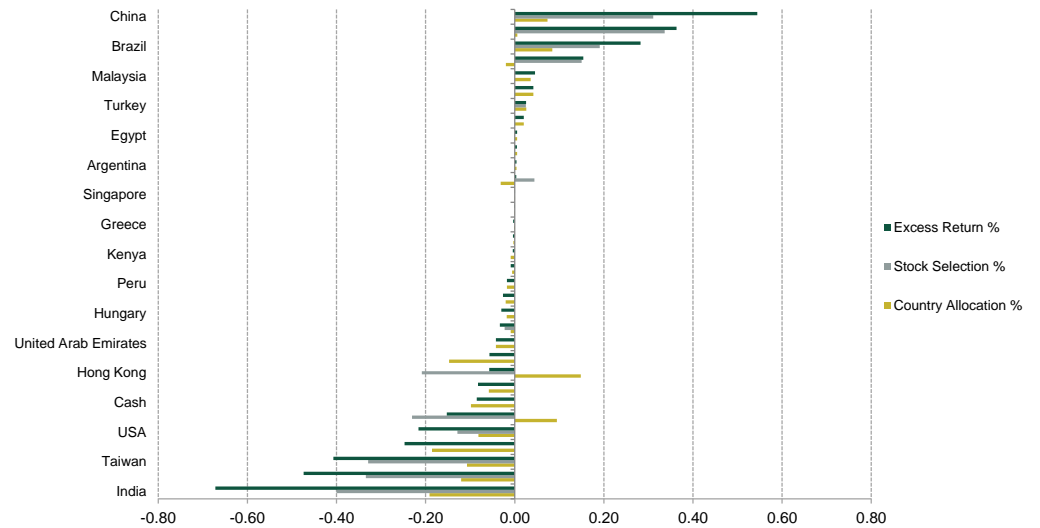
### SECTOR PERFORMANCE ATTRIBUTION

Period	30/04/2021 - 31/05/2021
Net Return %	1.08
Index Return %	2.32
Excess Return %	-1.24
Allocation %	0.34
Selection %	-1.57
Currency %	0.10
Residual %	-0.00
Others %	-0.11



### COUNTRY PERFORMANCE ATTRIBUTION

Period	30/04/2021 - 31/05/2021
Net Return %	1.08
Index Return %	2.32
Excess Return %	-1.24
Allocation %	-0.62
Selection %	-0.60
Currency %	0.10
Residual %	-0.00
Others %	-0.11



Source: UBP; data as at 31.05.2021

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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
TRANSACTION CAP	3.24%		17.36%	0.54%	0.50%	South Africa	Financials
ALIBABA GRP SP ADS		4.42%			0.44%	China	Consumer Discretionary
CEMIG PFD N1	2.01%	0.03%	17.43%	0.34%	0.29%	Brazil	Utilities
XINYI SOLAR HLD	2.89%	0.08%	7.45%	0.37%	0.27%	China	Information Technology
CHINA EDUCATION RG	3.17%	0.02%	8.14%	0.26%	0.21%	China	Consumer Discretionary

### MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
AGUAS-A	1.40%		-29.06%	-0.55%	-0.50%	Chile	Utilities
TPI COMPOSITES	2.84%		-9.13%	-0.30%	-0.33%	USA	Industrials
ALIBABA HEALTH INFO	1.38%	0.14%	-18.69%	-0.29%	-0.27%	China	Health Care
ADVANTECH	3.23%	0.06%	-6.34%	-0.23%	-0.26%	Taiwan	Information Technology
SAMSUNG SDI CO LTD	3.53%	0.38%	-5.85%	-0.22%	-0.23%	South Korea	Information Technology

Source: UBP; data as at 31.05.2021

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## HISTORICAL ANALYSIS

### PORTFOLIO DATA

	May-21	Apr-21	Mar-21	Feb-21	Jan-21	Dec-20	Nov-20
Top 10 holdings weight	35.2%	35.4%	35.6%	37.0%	38.3%	40.0%	35.0%
Number of holdings	41	42	42	42	43	43	43
Large Caps (> USD 5 billion)	66.4%	67.0%	63.9%	69.1%	62.3%	66.9%	65.2%
Mid Caps (USD 1.5-5 billion)	23.9%	24.1%	22.6%	20.1%	27.3%	25.7%	21.2%
Small Caps (< USD 1.5 billion)	9.6%	9.0%	13.6%	10.8%	10.4%	7.3%	13.5%

Source: UBP; data as at 31.05.2021

## NON-FINANCIAL DATA

### ◆ IMAP Score

	Fund*
IMAP Score	14.5

I: Intentionality /5: What is the company's stated strategy? What proportion of capex/R&D is allocated to this solution?

M: Materiality /5: What % revenues are derived from areas generating a positive impact? Are there any conflicting business lines?

A: Additionality /5: Is this company a global leader/dominant in its field? Is there a uniqueness of technology, approach?

P: Potentiality /5: What is the potential for this product or process to have a significant effect on the world? IS it a "game changer"?

### ◆ ESG Quality Score and Rating

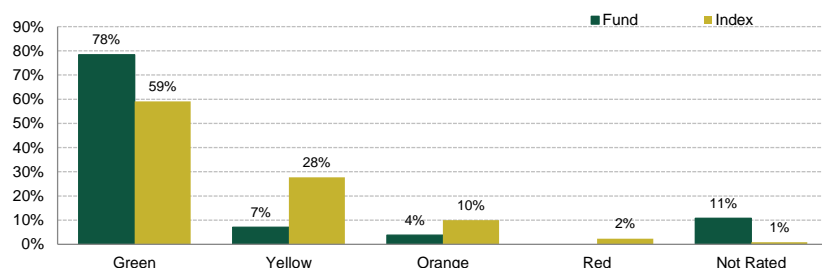
	Fund*	Index
ESG Quality Score	6.0	5.0
Environmental	6.2	5.2
Social	5.2	5.0
Governance	3.9	3.5
ESG Rating	A	BBB

Sources: UBP and MSCI ESG Research LLC – Reproduced by permission; data as at 31.05.2021

IMAP Score /20 and ESG Quality Score /10

\*Based on equity holdings only (excluding cash)

◆ **ESG CONTROVERSIES FLAG\***



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

	Fund*	Index
<b>Weight Average Carbon Intensity</b>	<b>169.1</b>	<b>280.3</b>

Source: @2021 MSCI ESG Research LLC – Reproduced by permission; data as at 31.05.2021

\*Based on equity holdings only (excluding cash)

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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 - Positive Impact Emerging Equity	<b>Applicable Management fee</b> <sup>1</sup>	AC USD: 1.50% IC USD: 1.00% UC USD: 1.00%	APC USD: 1.00% IPC USD: 0.63% UPC USD: 0.63%
<b>Legal form</b>	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	<b>Performance fee</b>	10% above MSCI Emerging Market TR (applicable only to P-shares)	
<b>Base Currency</b>	USD	<b>Registered Countries</b> <sup>2</sup>	AT, CH, DE, DK, ES, FI, FR, IT, LU, NL, NO, PT, SE, UK, SG,	
<b>Other Currency Share Classes</b>	CHF, EUR, GBP, SEK	<b>ISIN</b>	AC USD: LU2051758147 IC USD: LU2051760473 UC USD: LU2051762768	APC USD: LU2051759202 IPC USD: LU2051761794 UPC USD: LU2051763147
<b>Cut-off time</b>	13:00 (LU time)	<b>Bloomberg Ticker</b>	AC USD: UBPEACU LX IC USD: UBPEICU LX	IPC USD: UBEIPCU LX
<b>Inception date</b>	07/05/2020	<b>Investment Manager</b>	Union Bancaire Privée, UBP SA	
<b>Minimum Investment</b>	None	<b>Depository Bank</b>	BNP Paribas Securities Services, 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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