

UBAM - POSITIVE IMPACT EMERGING EQUITY

Monthly Institutional Factsheet | 30.06.2021

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: 186.75 USD

PERFORMANCE

	Fund ¹	Index ²
June 2021	1.08%	0.17%
YTD	4.96%	7.45%
1Y	61.46%	40.90%
3Y	-	-
5Y	-	-
Since inception*	86.75%	57.17%
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 ¹	Index ²
Annualised Volatility %	20.53	17.77
Annualised Tracking Error %	10.33	-
Beta	1.00	-
Max Drawdown %	-12.28	-8.41
Drawdown begins at	12.02.2021	19.02.2021
Period to recover (number of weeks)	≥ 13	≥ 13

	Fund ¹	Index ²
Sharpe Ratio	3.50	2.71
Information Ratio	2.29	-
Jensen's Alpha %	23.68	-
Active Share	97.95	-
Dividend Yield %	1.61	-
AUM (USD Mn)	169.56	-

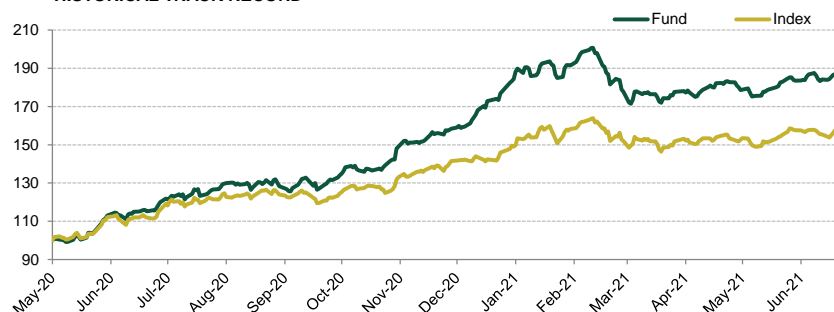
**Statistics computed since inception except Active share, Dividend Yield and AUM which are based on the current portfolio holdings

Source: UBP; data as at 30.06.2021

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

² 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.

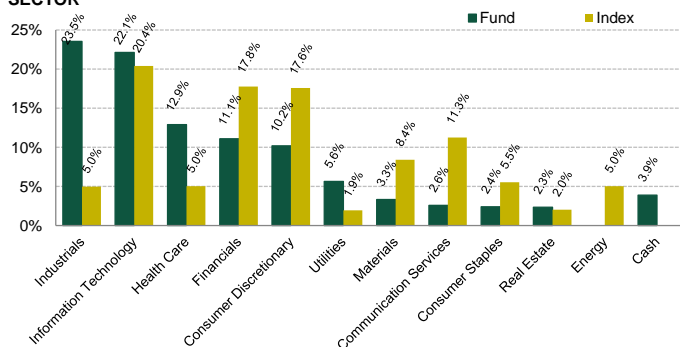
HISTORICAL TRACK RECORD *



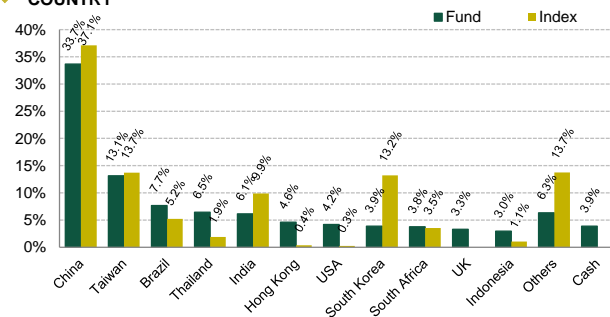
* rebased at 100

PORTFOLIO BREAKDOWNS

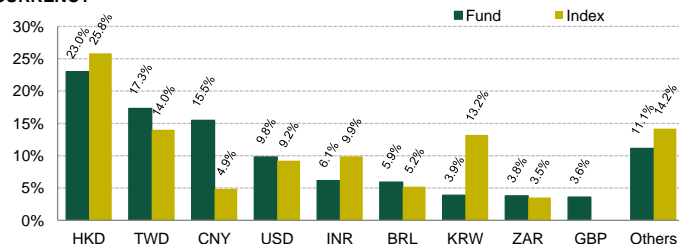
SECTOR



COUNTRY



CURRENCY



Source: UBP; data as at 30.06.2021

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TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
XINYI SOLAR HLD	4.35%	0.12%	China	Information Technology
DELTA ELECTRONICS	4.05%	0.31%	Thailand	Information Technology
SHANDONG WEIGAO -H-	4.02%	0.07%	China	Health Care
SAMSUNG SDI CO LTD	3.89%	0.40%	South Korea	Information Technology
NARI TECHNOLOGY -A-	3.79%	0.01%	China	Industrials
CIPLA DS	3.64%	0.07%	India	Health Care
VOLTRONIC POWER RG	3.54%		Taiwan	Industrials
ADVANTECH	3.41%	0.06%	Taiwan	Information Technology
MONDI	3.32%		UK	Materials
BANK RAKYAT IND -B-	2.97%	0.18%	Indonesia	Financials
Total	37.0%	1.2%		

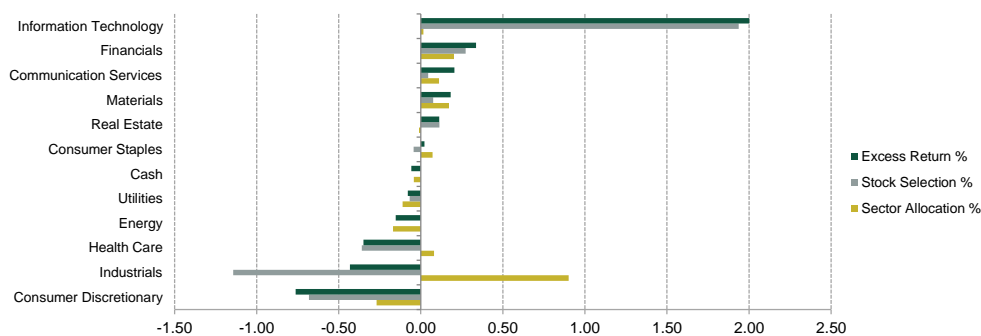
Source: UBP; data as at 30.06.2021

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PERFORMANCE ATTRIBUTION

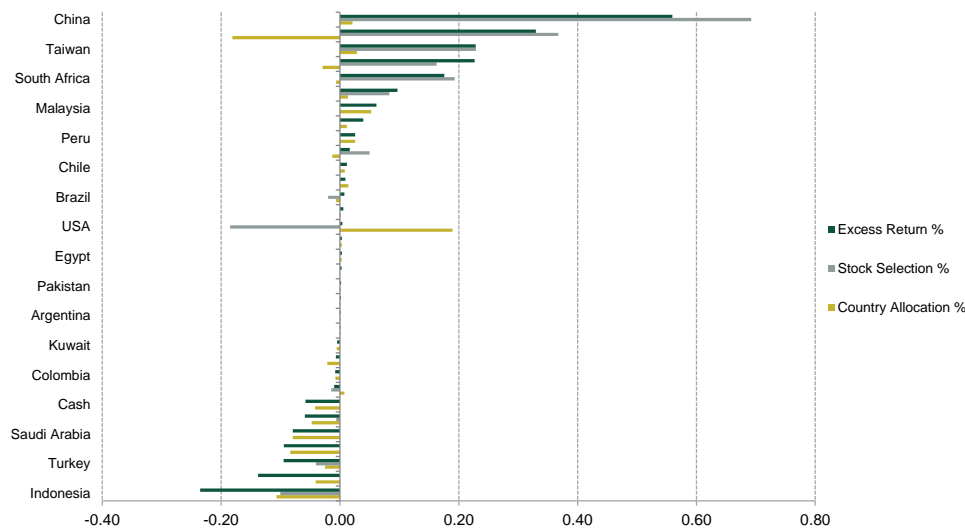
SECTOR PERFORMANCE ATTRIBUTION

Period	31/05/2021 - 30/06/2021
Net Return %	1.08
Index Return %	0.17
Excess Return %	0.91
Allocation %	0.95
Selection %	0.15
Currency %	-0.08
Residual %	0.00
Others %	-0.12



COUNTRY PERFORMANCE ATTRIBUTION

Period	31/05/2021 - 30/06/2021
Net Return %	1.08
Index Return %	0.17
Excess Return %	0.91
Allocation %	-0.31
Selection %	1.41
Currency %	-0.08
Residual %	0.00
Others %	-0.12



Source: UBP; data as at 30.06.2021

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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
XINYI SOLAR HLD	3.84%	0.11%	22.05%	0.79%	0.74%	China	Information Technology
XI'AN LONGI -A-	2.30%	0.04%	17.95%	0.45%	0.42%	China	Information Technology
SAMSUNG SDI CO LTD	3.65%	0.37%	12.04%	0.42%	0.35%	South Korea	Information Technology
TENCENT HLDG		5.18%			0.35%	China	Communication Services
SUNGROW POWER -A-	1.73%	0.02%	16.75%	0.29%	0.28%	China	Industrials

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
CHINA EDUCATION RG	3.12%	0.02%	-13.69%	-0.48%	-0.49%	China	Consumer Discretionary
NARI TECHNOLOGY -A-	4.00%	0.01%	-10.94%	-0.45%	-0.49%	China	Industrials
SINO BIOPHARMA	2.34%	0.13%	-12.28%	-0.31%	-0.31%	China	Health Care
BANK RAKYAT IND -B-	3.14%	0.19%	-8.96%	-0.29%	-0.30%	Indonesia	Financials
NIO SP ADS-A		0.67%			-0.21%	China	Consumer Discretionary

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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Jun-21	May-21	Apr-21	Mar-21	Feb-21	Jan-21	Dec-20
Top 10 holdings weight	37.0%	35.2%	35.4%	35.6%	37.0%	38.3%	40.0%
Number of holdings	42	41	42	42	42	43	43
Large Caps (> USD 5 billion)	65.6%	66.4%	67.0%	63.9%	69.1%	62.3%	66.9%
Mid Caps (USD 1.5-5 billion)	24.4%	23.9%	24.1%	22.6%	20.1%	27.3%	25.7%
Small Caps (< USD 1.5 billion)	10.0%	9.6%	9.0%	13.6%	10.8%	10.4%	7.3%

Source: UBP; data as at 30.06.2021

NON-FINANCIAL DATA

◆ IMAP Score

	Fund*
IMAP Score	14.4

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

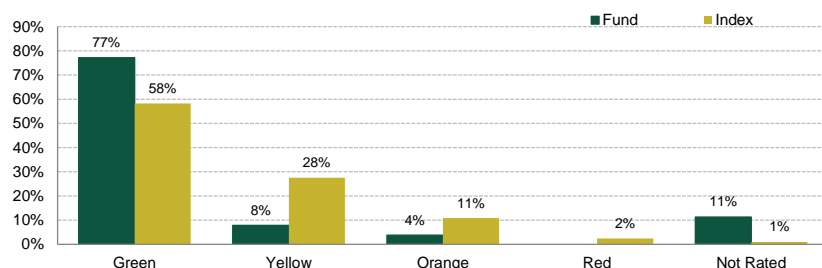
	Fund*	Index
ESG Quality Score	6.6	5.0
Environmental	6.2	5.2
Social	5.2	5.0
Governance	4.2	3.6
ESG Rating	A	BBB

Sources: UBP and MSCI ESG Research LLC – Reproduced by permission; data as at 30.06.2021

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
Weight Average Carbon Intensity	186.0	282.4

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*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

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

¹ 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.

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