



UBAM (CH) - HIGH GRADE CHF INCOME PLUS

Class U+ CHF (distribution share)

Factsheet | September 2020

FUND CHARACTERISTICS

Legal form	Investment fund incorporated under Swiss law, belonging to the "Other funds for traditional investments" category
Fund domicile	SWITZERLAND
Currency	CHF
NAV	102.00
Duration	4.30
Yield to maturity *	0.40 %
Fund's AUM	CHF 102.23 mio
Track record since	11 May 2020
Minimum investment	1 share
Subscription	Daily
Redemption	Daily
Price publication	www.ubp.com
Management fee	0.25 %
Average credit rating	BBB-
ISIN	CH0521629078
Telekurs	52162907
Bloomberg ticker	UBHGPUP SW

(*)Yield and roll-down in the base currency



SPECIFIC RISKS

- ◆ Credit risk: The sub-fund invests in bonds; issuers may not be able to fully repay the loan.
- ◆ Liquidity risk: A market's possible inability to absorb given trading volumes, thus affecting the purchase and sales of positions held by the sub-fund.
- ◆ Counterparty risk: When a third party (borrower or structure) is not able to meet its obligations to the subfund, which may adversely affect the value.
- ◆ Operational risk: Arises when inadequate or defective internal processes negatively impact the value of the sub-fund.
- ◆ Risks linked to derivative financial instruments: Their value is dependent of that of an underlying asset. A marginal change in the price of the underlying asset may cause a significant change in their price.

ABOUT THE FUND

The fund aims to generate stable income in Swiss francs by investing in investment grade Swiss-denominated bonds, or EUR- and USD-denominated bonds hedged to CHF, or credit derivatives*. Allocation to those segments will be actively managed.

The portfolio targets an allocation of 85% to investment grade debt and 15% allocation to high yield debt. The high yield exposure will be only implemented via credit derivatives and can be actively reduced to 0%.

The average maturity of the portfolio will be ca 5 years.

(*) Credit derivatives: standardised and cleared CDS indices. Please refer to the glossary.

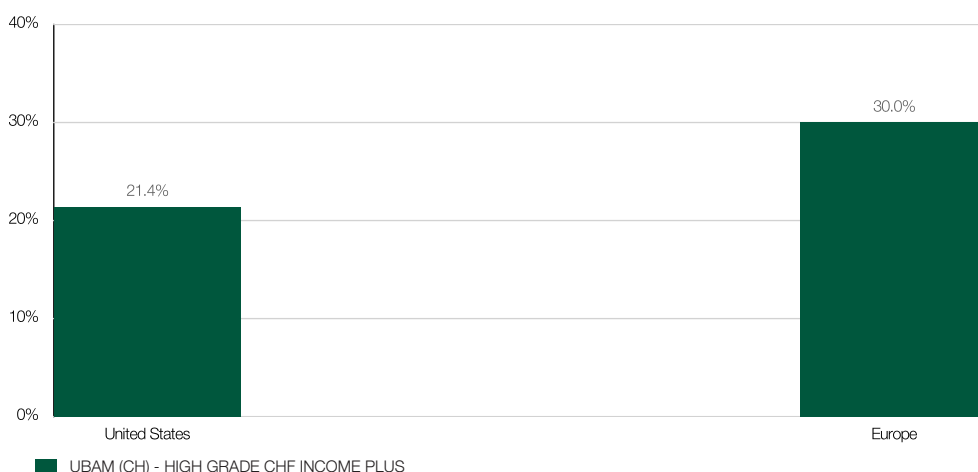
PERFORMANCE EVOLUTION CHF (NET OF FEES)

In accordance with the regulations in force, no information on performances for units/shares launched within the previous 12 months is provided.

PERFORMANCE HISTORY CHF (NET OF FEES)

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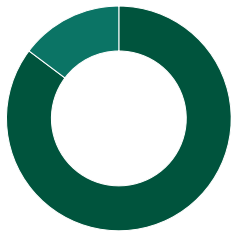
CREDIT ALLOCATION



Source of data: UBP

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RATING ALLOCATION



Investment grade 86.0 % High Yield 14.0 %

Source of data: UBP

INTEREST RATE ALLOCATION

	USD	EUR
In years	4.3	0.0

Source of data: UBP

ADMINISTRATION

Distributor

Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, CH-1211 Geneva 1

Fund Management Company

GÉRIFONDS SA, Lausanne

Custodian bank

Banque Cantonale Vaudoise, Lausanne

Auditor

KPMG SA, Genève

Legal form

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REGISTRATION AND DOCUMENTATION

Countries where Distribution is Authorised

Switzerland

Registered Office

Gérifonds SA, Lausanne

GLOSSARY

Duration

Duration is the average time to payout. This key figure is used to measure the influence of interest rate movements on the price of a bond or bond fund. Duration is defined in years (e.g. 3-year duration means that the value of a bond would increase by 3% if interest rates fall by 1% and vice versa).

Investment grade

A rating provides information about the creditworthiness of a debtor. The higher the rating, the less likely the debtor is to default. A distinction is made between high-quality (investment grade) and speculative bonds (high-yield or junk bonds). For investment-grade bonds, Standard & Poor's issues ratings from AAA to BBB, while Moody's ratings range from Aaa to Baa.

High-yield bond

High-yield bonds pay a higher coupon than investment grade bonds because they are viewed by rating agencies and investors as more likely to default than investment grade bonds. For high yield bonds, Standard & Poor's issues ratings from BB to C, while Moody's ratings range from Ba1 to C.

Credit derivatives – CDS indices

A CDS index is a standardised, regulated and cleared derivative instrument that enables investors to take long positions (i.e. positive views) or short positions (i.e. negative views) on spread changes. The same principle applies to interest rate futures that enable investors take long positions (i.e. positive views) or short positions (i.e. negative views) on interest rate changes. Interest rate futures are widely used in the management of fixed income portfolios. A long position on a CDS index is economically equivalent to gaining exposure to the credit risk of a bond. The main difference with a bond investment lies in the fact that opposite to bonds, CDS indices bear no interest rate risk.

The main CDS indices are the US investment grade CDS index (125 US-based investment grade corporates), the European investment grade CDS index (125 European-based investment corporates), the US high yield CDS index (100 US-based high yield corporates) and the European high yield CDS index (100 US-based high yield corporates).

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Source of data: UBP