



# UBAM - REAL RETURN

## Class A USD (capitalisation share)

Factsheet | August 2020

### FUND CHARACTERISTICS

Legal form	UBAM is a Luxembourg SICAV (UCITS, Part I of the Luxembourg law of 17/12/2010)
Fund domicile	LUXEMBOURG
Currency	USD
NAV	100.98
Fund's AUM	USD 19.25 mio
Track record since	27 October 2017
Minimum investment	-
Subscription	Daily
Redemption	Daily
Management fee	1.25 %
Number of holdings	75
ISIN	LU1603360998
Telekurs	36486785
Bloomberg ticker	UBRRAUC LX

Lower risk, Higher risk,  
 ← potentially lower rewards → potentially higher rewards →



### SPECIFIC RISKS

- ◆ **Liquidity risk:** Liquidity risk exists when particular investments are difficult to purchase or sell. This can reduce the Fund's returns because the Fund may be unable to trade at advantageous times or prices.
- ◆ **Counterparty risk:** The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honor its contractual obligations. This may result in a financial loss for the Fund.
- ◆ **Credit risk:** The Fund invests in bonds, cash or other money market instruments. There is a risk that the issuer may default. The likelihood of this happening will depend on the credit-worthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.
- ◆ **Emerging market risk:** The Fund invests in overseas markets which carry a higher risk than investing in larger established markets. Investments in emerging markets are likely to experience greater rises and falls in value. Emerging markets are also more likely to experience political and/or legal uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.
- ◆ **Currency risk:** The Fund invests in overseas markets. It can be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

### CONVICTION DRIVEN ASSET ALLOCATORS

### PERFORMANCE EVOLUTION USD (NET OF FEES)



Performance over 5 years or since inception. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise.

### PERFORMANCE HISTORY USD (NET OF FEES)

	YTD	2019	2018	2017		
UBAM - REAL RETURN	0.73 %	13.19 %	-12.07 %	0.73 %		
UBAM - REAL RETURN	August 2020	3 months	1 year	3 years	5 years	Since inception
UBAM - REAL RETURN	-0.27 %	3.70 %	2.75 %			0.98 %

Since launch. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise. Past performance figures are stated in the currency of the share class and calculated with dividends reinvested; they are free of ongoing charges. The calculation does not take into account sales commissions and other fees, taxes and applicable costs to be paid by the investor. For example, with an investment of EUR 100, the actual investment would amount to EUR 99 in the case of an entrance fee of 1%. At investor level, additional costs may also be incurred (e. g. front-end load or custody fee charged by the financial intermediary).

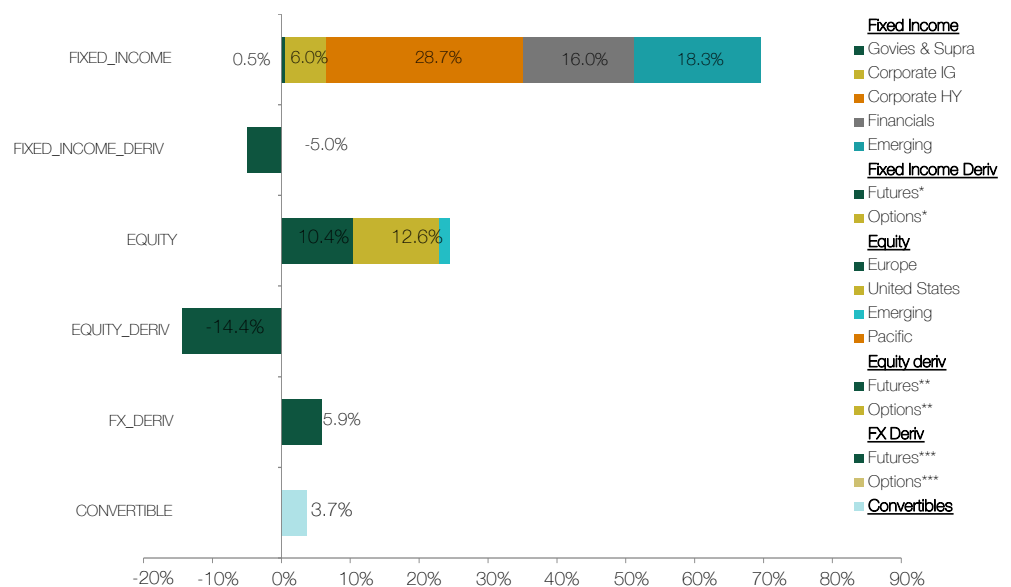
### ABOUT THE FUND

The Fund seeks to grow your capital and generate income primarily by investing in any kind of bonds as well as equities.

The Fund may invest up to:

- 100% of its net assets in High yield
- 100% of its net assets in Emerging markets
- 50% of its net assets in Equity
- 20% of its net assets in Contingent Convertible capital bonds (CoCos)
- 10% of its net assets in funds.

### ASSET ALLOCATION ( INCLUDING DERIVATIVES)



**EQUITIES MAIN HOLDINGS**

Asset	Weight
ALIBABA GROUP ADR	1.5%
MICROSOFT CORP	1.4%
GETINGE -B-	1.4%
SOFTWAREONE HOLDING AG	1.2%
FACEBOOK -A-	1.2%
<b>Total</b>	<b>6.8%</b>

**FIXED INCOME MAIN HOLDINGS**

Asset	Weight
UNICREDIT 6.572 19-22 15/01S	3.9%
INTESA SANPAOLO 3.375 18-23 12/01S	3.8%
KOREA DEV BANK 2.75 17-23 19/03S	3.3%
VOLKSBANK WIEN FL.R 17-27 06/10A	3.2%
STATE GRID OVERSEA 2.125 16-21 18/05S	3.2%
<b>Total</b>	<b>17.3%</b>

**ADMINISTRATION**
**Management Company**

UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg

**General distributor, Swiss representative and Swiss paying agent**

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

**Administrative agent, registrar and transfer agent**

CACEIS Bank Luxembourg Branch, 5, allée Scheffer, L-2520 Luxembourg

**Custodian bank**

BNP Paribas Securities Services Luxembourg Branch 60 avenue J.F. Kennedy, L-1855 Luxembourg

**Auditor**

Deloitte Audit S.à.r.l, 20 Boulevard de Kockelscheuer, L-1821 Luxembourg

**Legal form**

UBAM is a Luxembourg SICAV (UCITS, Part I of the Luxembourg law of 17/12/2010)

**REGISTRATION AND DOCUMENTATION**
**Countries where Distribution is Authorised**

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.

Registered Office	Union Bancaire Privée (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg
Representatives	
Belgium	Caceis Belgium Fund Administration Service & Technology Network Belgium, Avenue du Port 86 C, b320, B-1000 Bruxelles
France	Caceis Bank, 1-3, Place Valhubert, F-75206 Paris Cedex 13
Germany	Sal. Oppenheim Jr. & Cie. KGaA, 4 Unter Sachsenhausen, D-50667 Köln
Italy	State Street Bank S.p.A., con sede legale in Via Ferrante Aporti, 10, 20125 Milano Alifunds Bank S.A., via Santa Margherita 7, I-20121 Milano BNP Paribas Securities Services, Succursale di Milano, con sede in Milano, Piazza Lina Bo Bardi, 3
Singapore	Union Bancaire Privée, UBP SA, Singapore Branch, Level 24, One Raffles Quay, South Tower, Singapore 048583
Spain	UBP Gestion Institucional S.A., Avenida Diagonal 520 2º, 2a-B, E-08006 Barcelona
Switzerland	Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, CH-1211 Genève 1
United Kingdom	Union Bancaire Privée, 26 St James's Square, London SW1Y 4JH
OTHER COUNTRIES	Countries where distribution is authorised : Netherlands, Gibraltar

**GLOSSARY**
**Benchmark**

Index used as basis for measuring the performance of an investment fund. Also called reference index or comparison index.

**Derivatives**

Derivatives are financial instruments whose prices depend on the price movements in a reference variable, known as the underlying. Underlying assets may be shares, equity indices, government bonds, currencies, interest rates, commodities like wheat and gold, or also swaps. Derivative financial instruments may be unconditional forward transactions or they may be options. They are traded either on futures and options exchanges on standardised terms, or over-the-counter (OTC) on freely negotiated terms. Changes in the price of the underlying lead in certain situations to considerably higher price fluctuations in the derivative. Derivatives can be used to hedge against financial risks, to speculate on price changes (trading) or to take advantage of price differences between markets (arbitrage).

**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).

**High-yield bond**

Bonds with high interest rates and high risk exposure. The issuers of such securities are often companies with a low credit rating.

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