



UBAM - EUROPEAN CONVERTIBLE BOND

Class AHC USD (capitalisation share)

Factsheet | March 2024

COMPARTMENT INVESTED IN EUROPEAN CONVERTIBLE BONDS

FUND CHARACTERISTICS

| | |
|-----------------------|--|
| Legal form | UBAM is a Luxembourg SICAV (UCITS, Part I of the Luxembourg law of 17/12/2010) |
| Fund domicile | LUXEMBOURG |
| SFDR Classification | Art. 8 |
| Currency | USD |
| NAV | 113.43 |
| Duration | 3.01 |
| Equity sensitivity | 36.35 % |
| Fund's AUM | EUR 44.09 mio |
| Track record since | 23 August 2013 |
| New sub-manager since | 01 December 2018 |
| Minimum investment | - |
| Subscription | Daily |
| Redemption | Daily |
| Price publication | Telekurs |
| Management fee | 0.90 % |
| Number of holdings | 50 |
| ISIN | LU0570469378 |
| Telekurs | 12058451 |
| Bloomberg ticker | UBCAHCU LX |
| Index | Refinitiv Convertible Europe Hedged - H - USD - Composite |

ABOUT THE FUND

The Fund seeks to grow your capital and generate income by investing primarily in convertible bonds or equivalent with a minimum rating of B- (S&P or FITCH) or B3 (Moody's) or an equivalent internal rating determined by the Investment Manager, of which the underlying and/or issuer is a company with its headquarters in an OECD member state or listed on a European Market, with at least 2/3 of its net assets in companies which are domiciled or carry out an important part of their economic activity in European countries.

The Fund is actively managed.

The currency risk is limited to 10% of the net assets of the Fund.

The Fund promotes environmental (E) and social (S) characteristics while investing in companies with good governance practices. It aims to obtain an average Environmental, Social and Governance (ESG) rating higher than that of the Refinitiv Europe Hedged Convertible Bond Index (EUR) (the "Benchmark") and a lower carbon footprint (as measured by the weighted average carbon intensity).

The sustainability strategy is based on 2 main components:

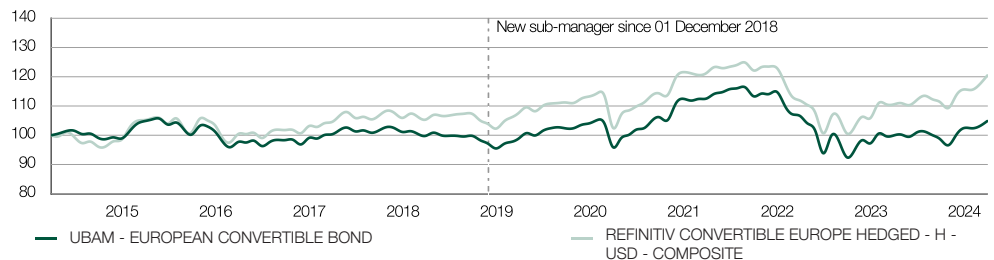
- ESG exclusion criteria (negative screening);
- ESG inclusion approach (positive screening).

A qualitative sustainability analysis is performed on each selected security and is based on the assessment of climate risk, environmental strategy, social capital and corporate governance.

Calculations of the ESG score/rating of the Fund are carried out only on bonds within the portfolio.

The ESG analysis covers at least 80% of the Fund's portfolio.

PERFORMANCE EVOLUTION USD (NET OF FEES)



SPECIFIC RISKS

Counterparty risk, credit risk, liquidity risk

Further information on the fund's potential risks can be found in the prospectus or in the Key Investor Information Documents or Key Information Documents available on www.ubp.com. Any capital invested may be at risk and investors may not get back some or all of their original capital.

| | Fund | Index |
|---|--------|--------|
| ESG Quality Score | 7.48 | 7.09 |
| Environmental | 7.02 | 6.53 |
| Social | 5.13 | 4.88 |
| Governance | 6.52 | 6.40 |
| Weighted Average Carbon Intensity* | 115.40 | 109.77 |

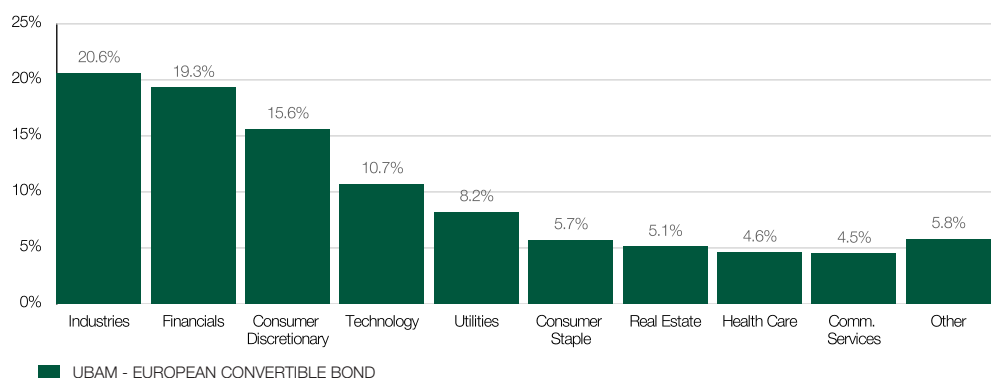
Source: @2024 MSCI ESG Research LLC - Reproduced by permission.
*(tons CO2e/\$M Sales)

PERFORMANCE HISTORY USD (NET OF FEES)

| | March 2024 | YTD | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|------------|----------|--------|----------|---------|----------|-----------------|
| UBAM - EUROPEAN CONVERTIBLE BOND | 1.75 % | 2.34 % | 5.37 % | -15.31 % | 2.10 % | 8.04 % | 8.99 % |
| REFINITIV CONVERTIBLE EUROPE HEDGED - H - | 2.67 % | 4.14 % | 9.22 % | -13.90 % | 1.15 % | 7.32 % | 10.77 % |
| | 3 months | 6 months | 1 year | 3 years | 5 years | 10 Years | Since inception |
| UBAM - EUROPEAN CONVERTIBLE BOND | 2.34 % | 6.39 % | 4.96 % | -6.83 % | 5.93 % | 4.86 % | 13.43 % |
| REFINITIV CONVERTIBLE EUROPE HEDGED - H - | 4.14 % | 8.28 % | 8.97 % | -0.69 % | 11.78 % | 20.44 % | 34.31 % |

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).

SECTOR BREAKDOWN



Source of data: UBP

UBAM - EUROPEAN CONVERTIBLE BOND

COUNTRY BREAKDOWN



Source of data: UBP

MAIN HOLDINGS

| Asset | Sector | Fund weight | Index weight |
|-----------------------------------|------------------------|-------------|--------------|
| CELLNEX TELECOM SA | Communication Services | 4.5% | |
| EDENRED | Financials | 4.1% | |
| STMICROELECTRONICS NV | Information Technology | 3.8% | |
| IBERDROLA FINANZAS SAU | Utilities | 3.2% | |
| VEOLIA ENVIRONNEMENT SA | Utilities | 3.1% | |
| CITIGROUP GLOBAL MARKETS HOLDINGS | Financials | 3.0% | |
| SCHNEIDER ELECTRIC SE | Industrials | 2.9% | |
| PIRELLI & C SPA | Consumer Discretionary | 2.8% | |
| ACCOR SA | Consumer Discretionary | 2.8% | |
| WENDEL SE | Financials | 2.8% | |

Source of data: UBP

PORTFOLIO COMPOSITION - MONTHLY EVOLUTION

| | March | February | January | December | November |
|--------------------------------|---------|----------|---------|----------|----------|
| Weight of the top ten holdings | 33.11 % | 31.24 % | 30.98 % | 32.05 % | 31.39 % |
| Number of holdings | 50 | 50 | 50 | 49 | 51 |

Source of data: UBP

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 Geneva 1

Administrative agent, registrar and transfer agent

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

Custodian bank

BNP Paribas S.A. 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.

| Country | Registered Office | Representatives |
|-----------------|---|--|
| Austria | UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg | Erste Bank der Österreichischen Sparkassen AG, 21 Graben, A-1010 Wien |
| 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 |
| Italy | | State Street Bank S.p.A., con sede legale in Via Ferrante Aporti, 10, 20125 Milano UBP Gestion Institutional 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 |
| Portugal | | BEST - Banco Electronico de Serviço Total S.A., Praça Marquês de Pompal, no. 3 - 3º 1250 - 161 Lisboa |
| Singapore | | Union Bancaire Privée, UBP SA, Singapore Branch, Level 24, One Raffles Quay, South Tower, Singapore 048583 |
| Spain | | Allfunds Banks S.a., 57 Nuria, E-28034 Madrid UBP Gestion Institutional S.A., Avenida Diagonal 520 2º, 2a-B, E-08006 Barcelona |
| Sweden | | Skandinaviska Enskilda Banken AB (PUBL) ("SEB"), 106 40 Stockholm |
| United Kingdom | | Union Bancaire Privée, 26-37 Seymour Mews, London, W1H 6BN |
| OTHER COUNTRIES | | Countries where distribution is authorised : Finland, Netherlands, Norway, Denmark |

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).

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