

# UBAM - GLOBAL TECH CONVERTIBLE BOND

Monthly Report | 28.04.2023

Marketing Communication for Professional Investors in Switzerland or Professional Investors as defined by the relevant laws, The classification of the fund(s) as per the Sustainable Finance Disclosure Regulation (SFDR) is available on ubp.com or in the latest prospectus.

## PERFORMANCE & KEY METRICS

ISIN : LU2256759619 NAV: 74.41 USD

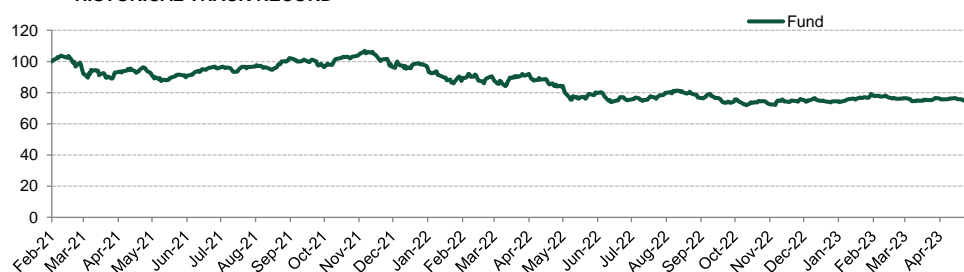
### PERFORMANCE

	Fund <sup>1</sup>
April 2023	-2.97%
YTD	0.00%
1Y	-11.34%
3Y	-
5Y	-
10Y	-
Since Inception*	-25.59%
2022	-23.99%
2021	-
2020	-

\*Inception date : 04.02.2021

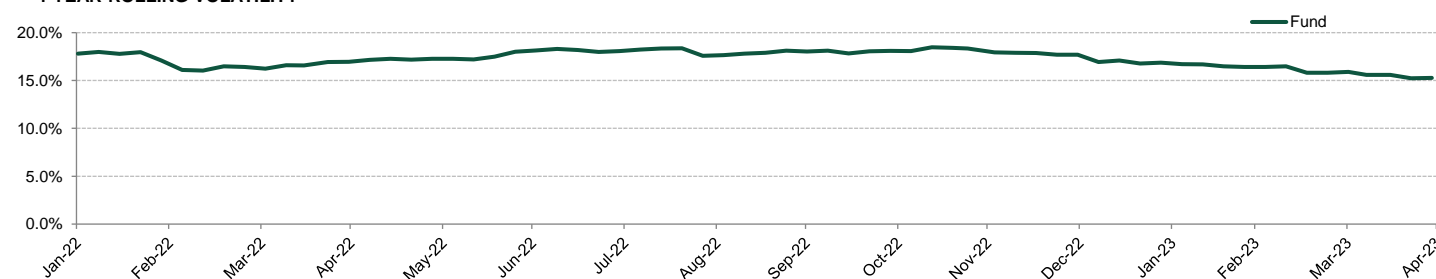
**Past performance is not a guide to current or future results.** See the disclaimer at the end of this document.

### HISTORICAL TRACK RECORD \*



\*rebased at 100

### 1 YEAR-ROLLING VOLATILITY



### KEY METRICS\*\*

	Fund <sup>1</sup>
Annualised Volatility	16.6%
Beta vs. stock index <sup>2</sup>	0.6
Beta vs. tech stock index <sup>3</sup>	0.5

	Fund <sup>1</sup>
Equity Sensitivity	24.4%
Duration	3.0
Interest Rate Sensitivity	2.1
A.U.M. (USD Mn)	15.4

\*\*Statistics are computed since inception with weekly performances. The analytics : Equity Sensitivity, Duration, Interest rate sensivity and AUM are based on the current portfolio holdings.

Source: Union Bancaire Gestion Institutionnelle (France) S.A.S. («UBP Asset Management \*\*\*)(France).

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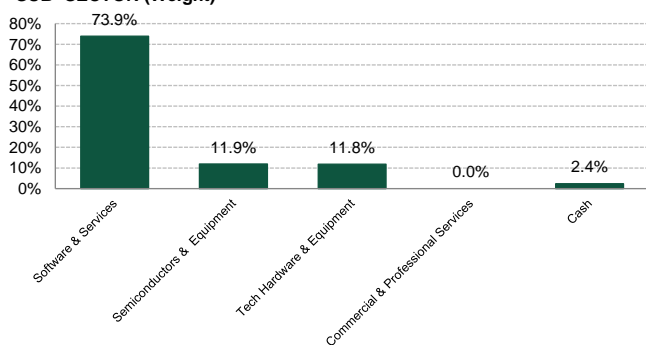
<sup>1</sup> Based on UBAM - Global Tech Convertible Bond IC-Share net of fees, USD, ISIN: LU2256759619

<sup>2</sup> S&P 500 (USD)

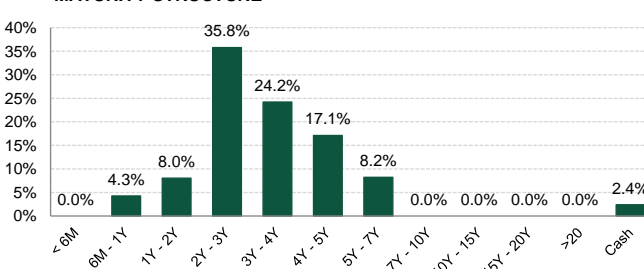
<sup>3</sup> Tech Select Sector Index (USD)

## PORTFOLIO BREAKDOWNS

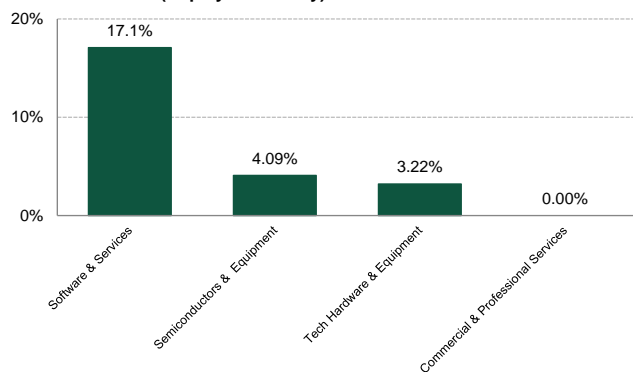
### SUB-SECTOR (Weight)



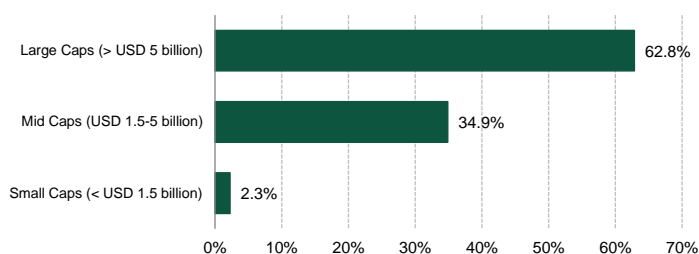
### MATURITY STRUCTURE



#### ◆ SUB-SECTOR ( Equity Sensitivity)



#### ◆ MARKET CAPITALISATION (UNDERLYING)



Source: UBP Asset Management (France) as at 28.04.2023

#### TOP 10 ISSUERS\*

Name	Weight	Sector
LUMENTUM HOLDINGS INC	5.0%	Tech Hardware & Equipment
SPLUNK INC	4.9%	Software & Services
OKTA INC	4.7%	Software & Services
ON SEMICONDUCTOR CORPORATION	4.7%	Semiconductors & Equipment
BILL HOLDINGS INC	3.7%	Software & Services
RINGCENTRAL INC	3.5%	Software & Services
PALO ALTO NETWORKS INC	3.4%	Software & Services
UNITY SOFTWARE INC	3.3%	Software & Services
DIGITALOCEAN HOLDINGS INC	2.9%	Software & Services
BENTLEY SYSTEMS INCORPORATED	2.8%	Software & Services
<b>Total</b>	<b>39.0%</b>	

\*Based on Convertibles bond holdings only

Source: UBP Asset Management (France) as at 28.04.2023

#### MONTHLY TOP CONTRIBUTORS / DETRACTORS\*

##### MAIN CONTRIBUTORS

	Impact
ENVESTNET INC	0.10%
RAPID7 INC	0.07%
AKAMAI TECHNOLOGIES INC	0.07%
TYLER TECHNOLOGIES INC	0.06%
UNITY SOFTWARE INC	0.02%

##### MAIN DETRACTORS

	Impact
WOLFSPEED INC	-0.48%
ON SEMICONDUCTOR CORP	-0.35%
PALO ALTO NETWORKS INC	-0.33%
INSIGHT ENTERPRISES INC	-0.27%
SILICON LABORATORIES INC	-0.26%

\*Based on Convertibles bond holdings only

Source: UBP Asset Management (France) as at 28.04.2023

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#### HISTORICAL ANALYSIS

##### PORTFOLIO DATA

	Apr-23	Mar-23	Feb-23	Jan-23	Dec-22	Nov-22	Oct-22
Top 10 holdings weight	33.5%	33.8%	32.6%	32.1%	30.3%	33.1%	36.6%
Number of convertible bond-like holdings	64	64	69	64	62	63	69
Beta vs. stock index <sup>1</sup>	0.2	0.4	0.6	0.4	0.5	0.5	0.4
Beta vs. tech stock index <sup>2</sup>	0.2	0.3	0.4	0.3	0.4	0.3	0.3
Volatility ratio vs. stock index <sup>1</sup>	0.5	0.5	0.8	0.5	0.6	0.6	0.5
Volatility ratio vs. tech stock index <sup>2</sup>	0.3	0.4	0.5	0.4	0.5	0.4	0.4

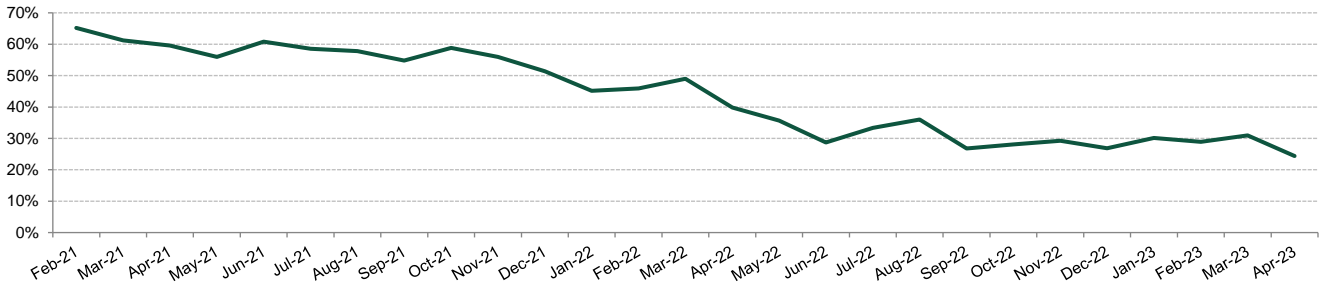
\*Statistics are computed on a monthly basis with daily performances

<sup>1</sup> S&P 500 (USD)

<sup>2</sup> Tech Select Sector Index (USD)

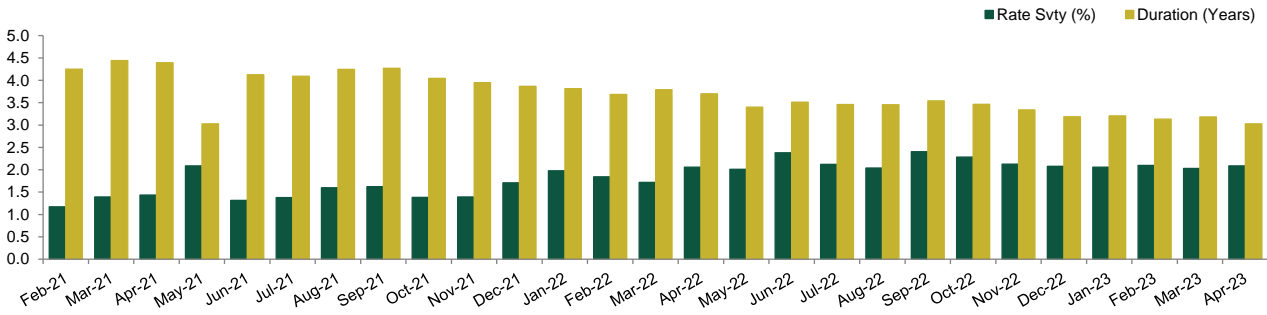
Source: UBP Asset Management (France) as at 28.04.2023

◆ EQUITY SENSITIVITY



Source: UBP Asset Management (France) as at 28.04.2023

◆ DURATION & INTEREST RATE SENSITIVITY



Source: UBP Asset Management (France) as at 28.04.2023

## GENERAL INFORMATION

<b>Name</b>	UBAM - Global Tech Convertible Bond	<b>Applicable Management fee<sup>1</sup></b>	AC USD: 1.20% IC USD: 0.90% UC USD: 0.90%
<b>Legal form</b>	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	<b>Registered Countries<sup>2</sup></b>	CH, DE, ES, FR, IT, LU, NL, PT, UK, SG
<b>Base Currency</b>	USD	<b>ISIN</b>	AC USD LU2256758306 IC USD: LU2256759619 UC USD: LU2256760625
<b>Currency Hedged Share Classes</b>	CHF, EUR, GBP, SEK	<b>Bloomberg Ticker</b>	AC USD UBTCAU LX IC USD: UBTCLU LX
<b>Cut-off time</b>	13:00 (LU time)	<b>Investment Manager</b>	Union Bancaire Gestion Institutionnelle (France) SAS
<b>Inception date</b>	04/02/2021	<b>Depository Bank</b>	BNP Paribas S.A. Luxembourg Branch
<b>Minimum Investment</b>	None	<b>Administrator</b>	CACEIS Bank, Luxembourg Branch
<b>Liquidity</b>	Daily		

<sup>1</sup> Main share classes mentioned. Other share classes are available. U: RDR compliant share class. C: Capitalisation share class.

<sup>2</sup> 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.

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