

# UBAM - EUROPE MARKET NEUTRAL

Monthly Institutional Factsheet | 29.01.2021

For Professional Investors in Switzerland or Professional Investors as defined by the relevant laws.

## PERFORMANCE & KEY METRICS

ISIN: LU2001957443 (IC - Share EUR)

NAV: 110.39 EUR

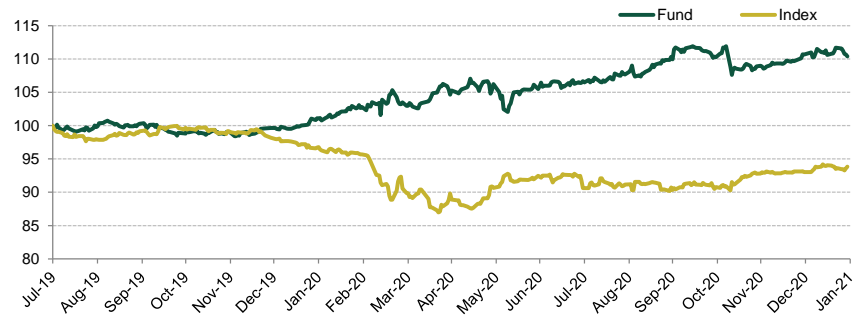
### PERFORMANCE

	Fund <sup>1</sup>	Index <sup>2</sup>
January 2021	-0.25%	0.85%
YTD	-0.25%	0.85%
1Y	9.55%	-2.53%
3Y	-	-
5Y	-	-
Since inception*	10.39%	-6.17%
2020	11.23%	-5.04%
2019	-	-
2018	-	-

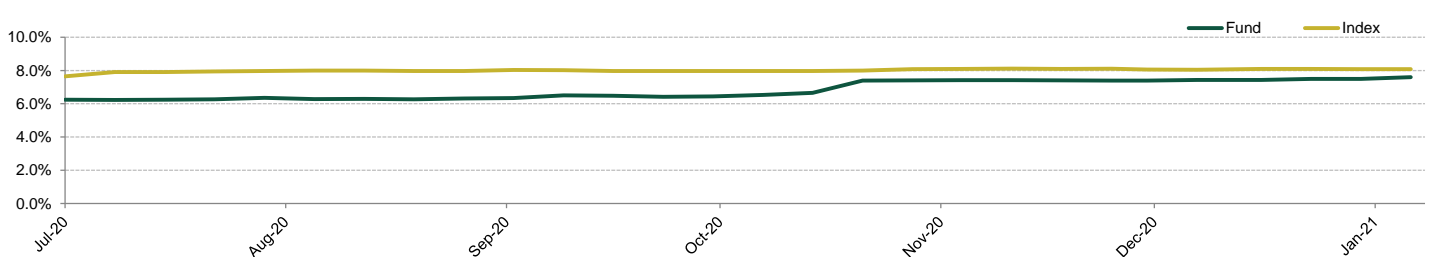
\*Inception date : 29.07.2019

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

### HISTORICAL TRACK RECORD \*



### 1 YEAR-ROLLING VOLATILITY



### KEY METRICS\*\*

	Fund <sup>1</sup>	Index <sup>2</sup>	Fund <sup>1</sup>	Index <sup>2</sup>
Annualised Volatility %	6.44	6.85	Sharpe Ratio	1.12 / -0.53
Annualised Tracking Error %	11.23	-	Information Ratio	0.96 / -
Beta	-0.40	-	Jensen's Alpha %	5.76 / -
Max Drawdown %	-3.85	-12.35	Active Share	- / -
Drawdown begins at	22.05.2020	02.08.2019	Dividend Yield %	1.79 / -
Period to recover (number of weeks)	5	≥ 41	AUM (EUR Mn)	56.97 / -

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

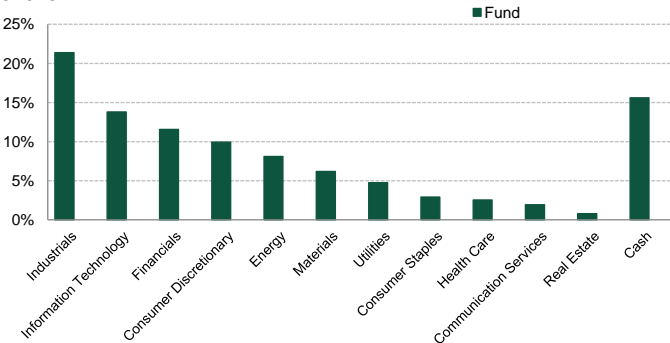
Source: UBP; data as at 29.01.2021

<sup>1</sup> Based on UBAM - Europe Market Neutral IC-Share net of fees, EUR, ISIN: LU2001957443

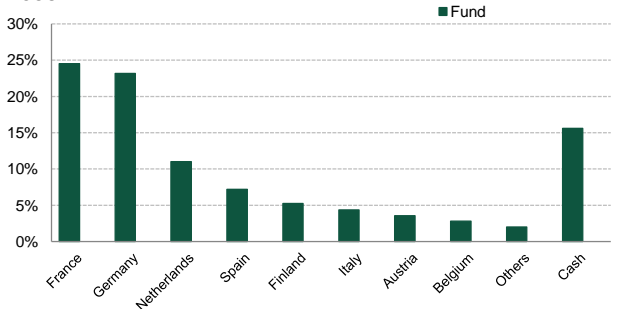
<sup>2</sup> The index is the HFRX EH Equity Market Neutral Hedged EUR, provided for information purposes only. The investment objective does not aim to replicate the index.

## PORTFOLIO BREAKDOWNS

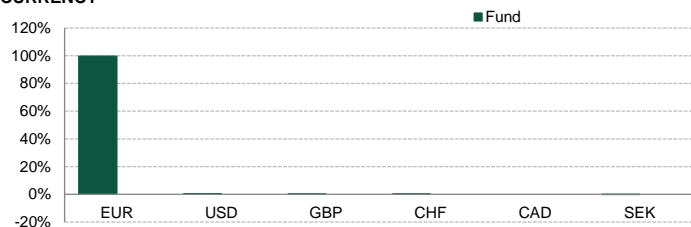
### SECTOR



### COUNTRY



## ◆ CURRENCY



Source: UBP; data as at 29.01.2021

The index is the HFRX EH Equity Market Neutral Hedged EUR, provided for information purposes only. The investment objective does not aim to replicate the index.

## TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Country	Sector
ASML HLDG	8.69%	Netherlands	Information Technology
SCHNEIDER ELECTRIC	7.18%	France	Industrials
ALLIANZ SE	5.36%	Germany	Financials
ADIDAS N	4.73%	Germany	Consumer Discretionary
NESTE OIL	4.30%	Finland	Energy
SIEMENS AG	3.32%	Germany	Industrials
GAMESA	3.25%	Spain	Industrials
BUREAU VERITAS OPO	2.84%	France	Industrials
UMICORE	2.74%	Belgium	Materials
TOTAL	2.52%	France	Energy
<b>Total</b>	<b>44.9%</b>		

Source: UBP; data as at 29.01.2021

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## PERFORMANCE CONTRIBUTION

### GLOBAL CONTRIBUTION

Asset Class	Fund (%)*	Index (%)	Excess (%)
Equities	-1.84	-2.40	0.56
Equity Contribution	-1.60		
+10% Euro Stoxx 50	-0.24		
Overlay	1.67	2.40	-0.73
Overlay Contribution	1.43		
-10% Euro Stoxx 50	0.24		
Cash	0.04		0.04
Overlay Benchmark Offset		0.85	-0.85
<b>Total</b>	<b>-0.13</b>	<b>0.85</b>	<b>-0.98</b>

Source: UBP; data as at 29.01.2021

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\*Performance is shown gross of fees.

\*\*The equity and overlay index is the Euro Stoxx 50, the Overlay Benchmark Offset is the HFRX EH Equity Market Neutral Hedged EUR, provided for information purposes only. The investment objective does not aim to replicate the index.

The equity contribution represents the contribution of the equity bucket of the fund, fully invested and without cash. Yet the fund has to hold 10% in cash for the overlay needs. This induces some opportunity cost which cannot be invested in the equity strategy. This opportunity cost is thus computed as 10% of the equity index performance (Euro Stoxx 50). On the other hand this opportunity cost is deducted from the overlay contribution. The "overlay benchmark offset" represents the amount of alpha Equity Market Neutral funds have generated over the period, as measured by the HFRX Equity Market Neutral Index Hedged in EUR.

## TOP CONTRIBUTORS / DETRACTORS

### MAIN CONTRIBUTORS

Name	Portfolio Weight (avg)	Portfolio Return	Portfolio Contribution	Country	Sector
FESX MAR21	-0.83%		1.09%	-	-
ASML HLDG	7.27%	7.83%	0.63%	Netherlands	Information Technology
UMICORE	2.26%	13.97%	0.34%	Belgium	Materials
FVS FEB21	0.03%		0.30%	-	-
SIEMENS AG	2.73%	8.91%	0.27%	Germany	Industrials

### MAIN DETRACTORS

Name	Portfolio Weight (avg)	Portfolio Return	Portfolio Contribution	Country	Sector
ADIDAS N	4.40%	-10.59%	-0.52%	Germany	Consumer Discretionary
ALLIANZ SE	4.80%	-5.15%	-0.29%	Germany	Financials
ATOS	1.29%	-16.05%	-0.28%	France	Information Technology
RYANAIR HLDGS	0.38%	-10.82%	-0.27%	Ireland	Industrials
NESTE OIL	3.81%	-5.39%	-0.23%	Finland	Energy

Source: UBP; data as at 29.01.2021

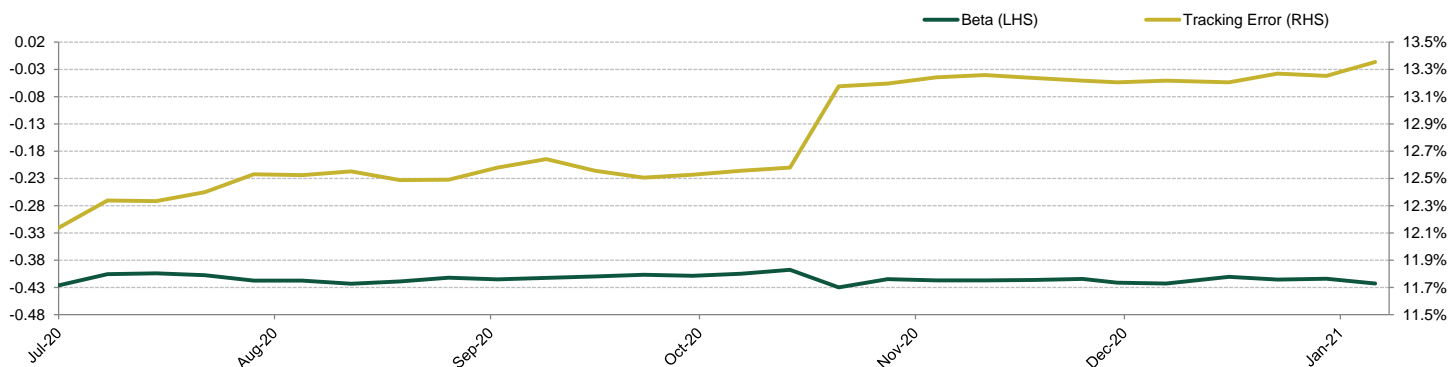
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## HISTORICAL ANALYSIS

### PORTFOLIO DATA

	Jan-21	Dec-20	Nov-20	Oct-20	Sep-20	Aug-20	Jul-20
Top 10 holdings weight	44.9%	36.9%	35.9%	35.8%	37.9%	38.2%	36.9%
Number of holdings	50	50	51	51	51	51	52
Tracking Error (1 year)	13.4%	13.2%	13.2%	12.6%	12.6%	12.5%	12.3%
Beta (1 year)	-0.42	-0.42	-0.42	-0.40	-0.41	-0.42	-0.41
Large Caps (> EUR 5 billion)	100.0%	91.4%	90.4%	91.1%	97.9%	98.4%	97.7%
Mid Caps (EUR 1.5-5 billion)	0.0%	8.6%	9.6%	8.9%	2.1%	1.6%	2.3%
Small Caps (< EUR 1.5 billion)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

### ◆ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 29.01.2021

## GENERAL INFORMATION

<b>Name</b>	UBAM - Europe Market Neutral	<b>Applicable Management fee<sup>1</sup></b>	AC EUR: 1.00% IC EUR: 0.65% UC EUR: 0.65%
<b>Legal form</b>	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	<b>Performance fee</b>	-
<b>Base Currency</b>	EUR	<b>Registered Countries<sup>2</sup></b>	AT, CH, DE, DK, ES, FI, FR, IT, LU, NL, NO, SE, UK, SG,
<b>Other Currency Share Classes</b>	CHF, GBP, USD, SEK	<b>ISIN</b>	AC EUR: LU2001956478 IC EUR: LU2001957443 UC EUR: LU2001958763
<b>Cut-off time</b>	13:00 (CET) on T-day	<b>Bloomberg Ticker</b>	AC EUR: UEESACE LX - IC EUR: UEMNICE LX
<b>Inception date</b>	29/07/2019	<b>Investment Manager</b>	Union Bancaire Privée, UBP SA
<b>Minimum Investment</b>	None	<b>Depository Bank</b>	BNP Paribas Securities Services, Luxembourg Branch
<b>Liquidity</b>	Daily	<b>Administrator</b>	CACEIS Bank, Luxembourg Branch

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

<sup>2</sup> We remind you that depending on the country, certain share classes may or may not be registered. Please inform yourself about them before any subscription.

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