



UNION BANCAIRE PRIVÉE

# UBAM - EMERGING MARKET DEBT OPPORTUNITIES

Monthly Institutional Factsheet | | 27.03.2024

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 : LU0244149901 (IC - Share USD) NAV: 206.00 USD

### PERFORMANCE

	Fund <sup>1</sup>
March 2024	1.76%
YTD	0.31%
1Y	12.69%
3Y	-7.43%
5Y	3.92%
10Y	-
Since inception*	24.02%
2023	10.96%
2022	-17.29%
2021	-1.52%

\*Inception date : 01.01.2016

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** (%)	9.45
Annualised Tracking Error** (%)	-
Sharpe Ratio** (%)	-0.15
Yield to Worst (%)	8.38
Running Yield (%)	8.86

	Fund <sup>1</sup>
Modified Duration	6.30
Average Coupon (%)	8.11
Average Rating	BB-
Average Life, in year	10.99
Number of EM issuers	27
AUM (USD Mn)	41.08

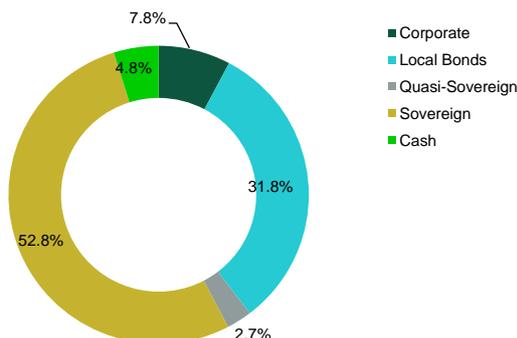
\*\*Statistics computed over the last 5 years

Source: UBP; data as at 27.03.2024

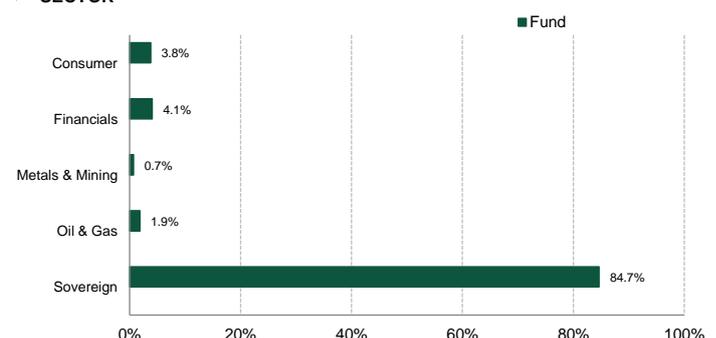
<sup>1</sup> Based on UBAM - Emerging Market Debt Opportunities IC-Share net of fees, USD, ISIN: LU0244149901

## PORTFOLIO BREAKDOWNS

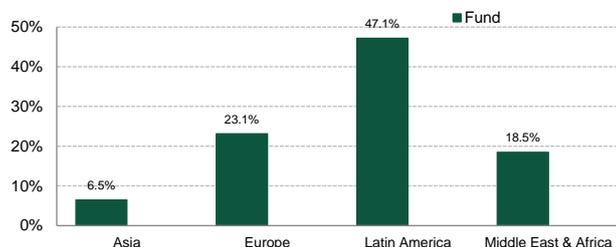
### ISSUER TYPE



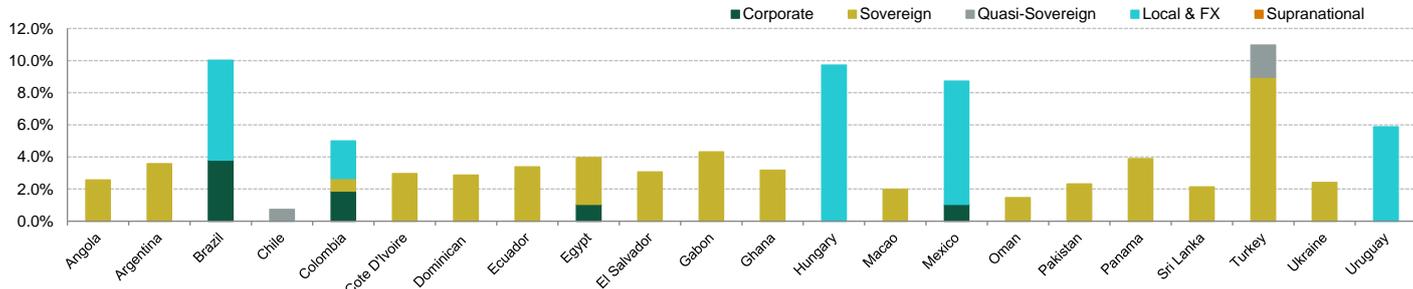
### SECTOR



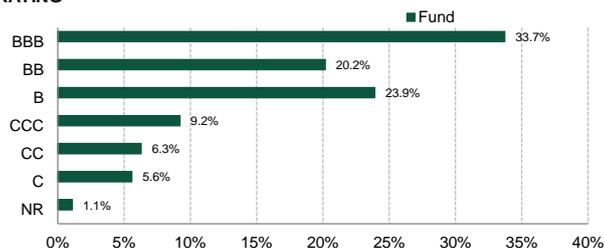
◆ REGION



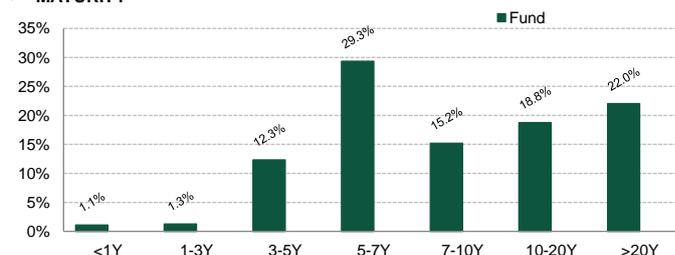
◆ COUNTRY



◆ RATING



◆ MATURITY



Source: UBP; data as at 27.03.2024

Issuer Type and credit rating breakdowns are based on the full portfolio holdings. Sector, Region, Country and Maturity breakdowns are based on EM holdings only.

TOP 10 HOLDINGS\*

Name	Weight (%)	Coupon (%)	Currency	Maturity	Rating	Country	Sector
HUNGARY (GOVERNMENT)	9.73	9.65	HUF	22/04/2027	BBB	Hungary	Sovereign
MEXICO (UNITED MEXICAN STATES) (GO)	7.68	7.75	MXN	29/05/2031	BBB	Mexico	Sovereign
TURKEY (REPUBLIC OF)	7.19	9.13	USD	13/07/2030	B	Turkey	Sovereign
BRAZIL FEDERATIVE REPUBLIC OF (GOV)	6.22	10.00	BRL	01/01/2031	BB	Brazil	Sovereign
URUGUAY (ORIENTAL REPUBLIC OF)	4.44	8.25	UYU	21/05/2031	BBB+	Uruguay	Sovereign
GABON REPUBLIC OF (GOVERNMENT) RegS	4.32	6.63	USD	06/02/2031	B	Gabon	Sovereign
PANAMA REPUBLIC OF (GOVERNMENT)	3.89	7.88	USD	01/03/2057	BBB-	Panama	Sovereign
ARGENTINA REPUBLIC OF GOVERNMENT	3.58	1.50	USD	09/07/2035	CC	Argentina	Sovereign
ECUADOR REPUBLIC OF (GOVERNMENT) RegS	3.38	6.00	USD	31/07/2030	CCC	Ecuador	Sovereign
GHANA (REPUBLIC OF) RegS	3.18	8.63	USD	07/04/2034	C	Ghana	Sovereign
<b>Total</b>	<b>53.59</b>						

Source: UBP; data as at 27.03.2024

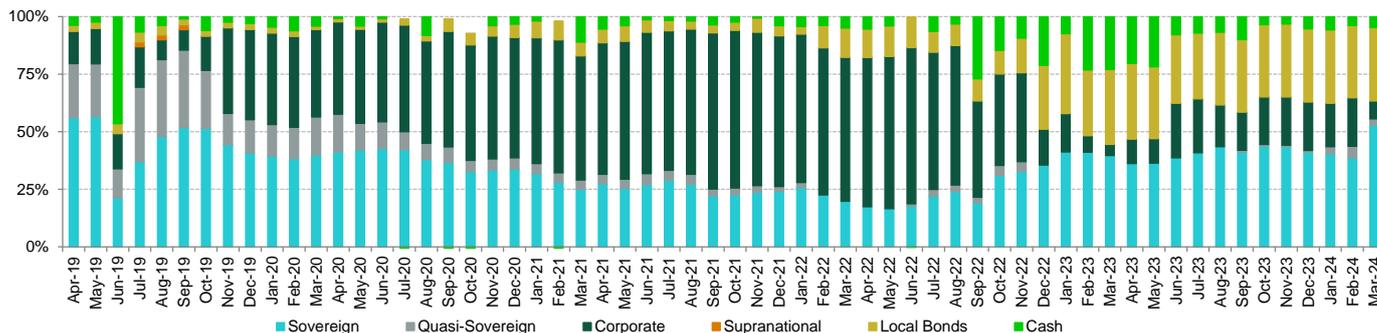
\*Top 10 holdings are based on EM Holdings only.

# HISTORICAL ANALYSIS

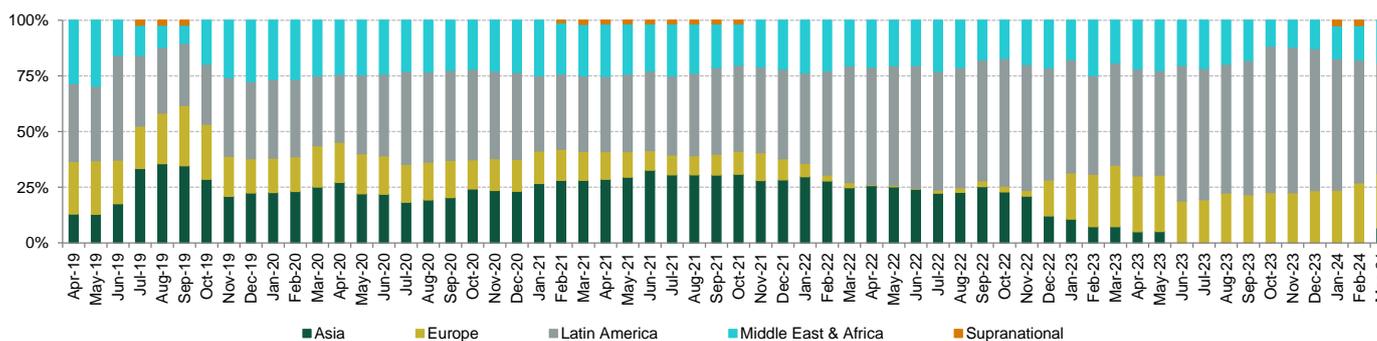
## PORTFOLIO DATA

	Mar-24	Feb-24	Jan-24	Dec-23	Nov-23	Oct-23	Sep-23
Top 10 EM holdings weight	53.6%	54.7%	58.5%	60.3%	59.5%	56.2%	55.5%
Number of holdings	32	35	32	30	31	31	29
Yield to Worst	8.4%	7.1%	6.1%	7.3%	9.7%	10.2%	9.4%
Average Rating	BB-	BB+	BB+	BB+	BB+	BB	BB+

## PORTFOLIO INVESTMENT TYPE



## REGIONAL ALLOCATION



Source: UBP; data as at 27.03.2024

## GENERAL INFORMATION

<b>Name</b>	UBAM - Emerging Market Debt Opportunities	<b>Applicable Management fee<sup>1</sup></b>	AC USD: 0.83% IC USD: 0.75% UC USD: 0.50%
<b>Legal form</b>	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	<b>Registered Countries<sup>2</sup></b>	AT, CH, DE, DK, ES, FI, FR, IT, LU, NL, NO, SE, UK, SG,
<b>Base Currency</b>	USD	<b>ISIN</b>	AC USD LU0244149497 IC USD: LU0244149901 UC USD: LU0862300208
<b>Currency Hedged Share Classes</b>	CHF, EUR, GBP, SEK, SGD	<b>Bloomberg Ticker</b>	AC USD UBEMUAC LX IC USD: UBEMUIC LX
<b>Cut-off time</b>	13:00 (LU time)		
<b>Inception date</b>	01/01/2016*	<b>Investment Manager</b>	Union Bancaire Privée, UBP SA
<b>Minimum Investment</b>	None	<b>Depository Bank</b>	BNP Paribas S.A. 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. Subscriptions to shares of the Fund can only be made on the basis of the current Key Investor Information Document (KIID), the full prospectus of the Fund, accompanied by the latest available audited annual report and the latest semi-annual report, if published thereafter and available from the fund's headquarters, the general distributor (Union Bancaire Privée, UBP SA, Geneva), or from the local representative for their country.

\* Inception date corresponds to when the unconstrained investment strategy has been in place. Prior to that the fund was managed as an EM sovereign bond fund.

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