

UBAM - BIODIVERSITY RESTORATION

Monthly Institutional Factsheet | 31.08.2023

Marketing Communication for Professional Investors in Switzerland or Professional Investors as defined by the relevant laws, Fund classification under the Sustainable Financial Disclosure Regulation (SFDR): Article 9

PERFORMANCE & KEY METRICS

ISIN: LU2351037291 (IC - Share USD)

NAV: 81.89 USD

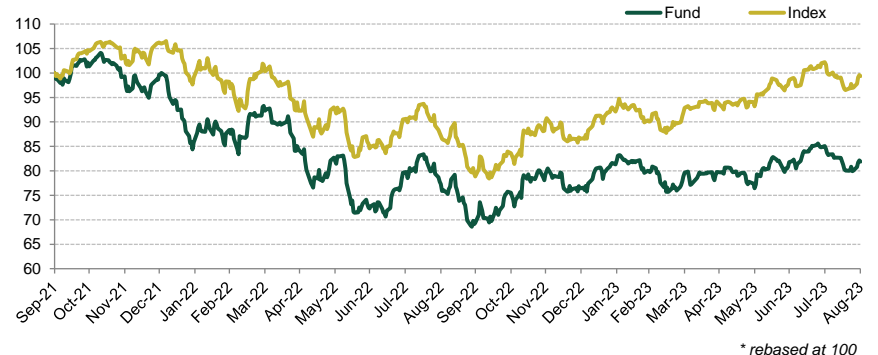
PERFORMANCE

	Fund ¹	Index ²
August 2023	-3.73%	-2.79%
YTD	7.20%	14.80%
1Y	5.95%	13.95%
3Y	-	-
5Y	-	-
10Y	-	-
Since inception*	-18.11%	-0.64%
2022	-23.63%	-18.36%
2021	-	-
2020	-	-

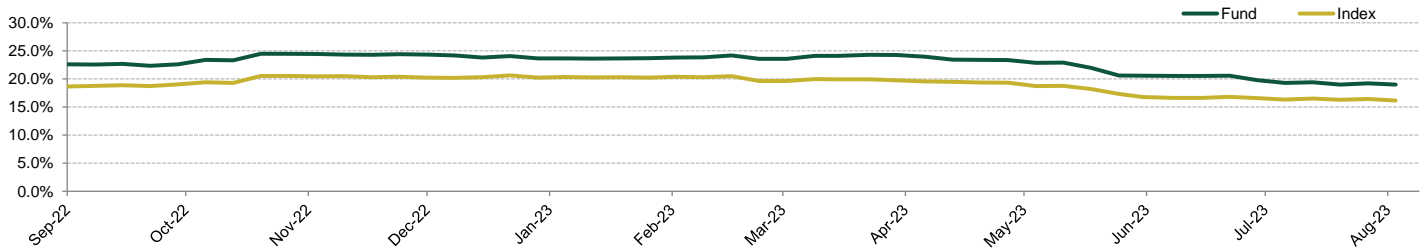
*Inception date : 29.09.2021

The fund is actively managed. 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 ¹	Index ²	Fund ¹	Index ²
Annualised Volatility %	20.33	16.97	Sharpe Ratio	-0.67 / -0.25
Annualised Tracking Error %	8.87	-	Information Ratio	-1.06 / -
Beta	1.08	-	Jensen's Alpha %	-9.02 / -
Max Drawdown %	-32.85	-25.86	Active Share	99.30 / -
Drawdown begins at	05.11.2021	05.11.2021	Dividend Yield %	1.61 / -
Period to recover (number of weeks)	≥ 47	≥ 45	AUM (USD Mn)	41.87 / -

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

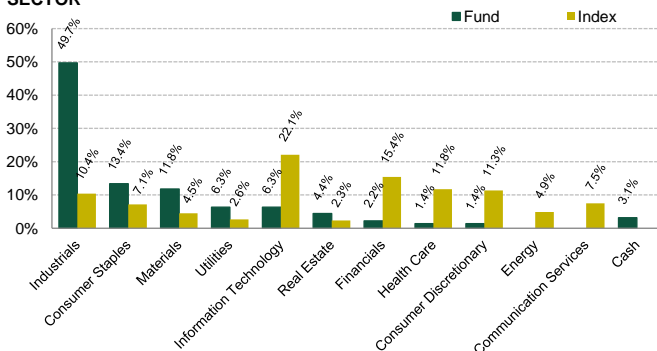
Source: UBP; data as at 31.08.2023

¹ Based on UBAM - Biodiversity Restoration IC-Share net of fees, USD, ISIN: LU2351037291

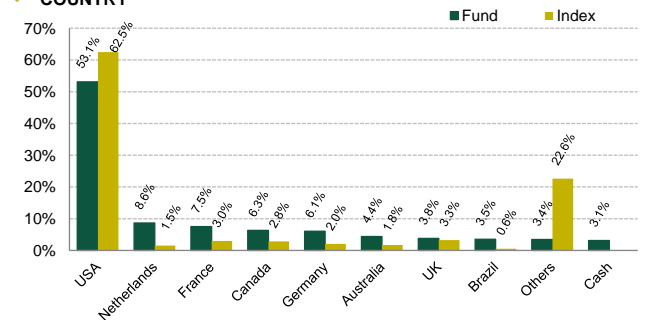
² The index is the MSCI AC World Net Return, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

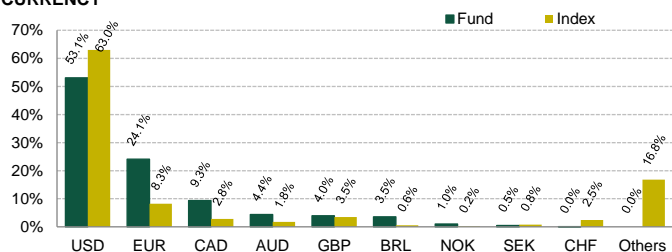
SECTOR



COUNTRY



CURRENCY



Source: UBP; data as at 31.08.2023

The index is the MSCI AC World Net Return, provided for information purposes only. The investment objective does not aim to replicate the index.

TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
ARCADIS	4.63%		Netherlands	Industrials
SPROUTS FARMERS MAR	4.18%		USA	Consumer Staples
STANTEC RG	4.01%		Canada	Industrials
CLEAN HARBORS INC	3.92%		USA	Industrials
TETRA TECH	3.81%		USA	Industrials
DEERE & CO	3.70%	0.18%	USA	Industrials
GEA GROUP AG	3.66%	0.01%	Germany	Industrials
XYLEM-WI	3.51%	0.04%	USA	Industrials
VEOLIA ENVIRONNEMENT	3.51%	0.03%	France	Utilities
ADVAN DRAINAGE SYS	3.42%		USA	Industrials
Total	38.4%	0.3%		

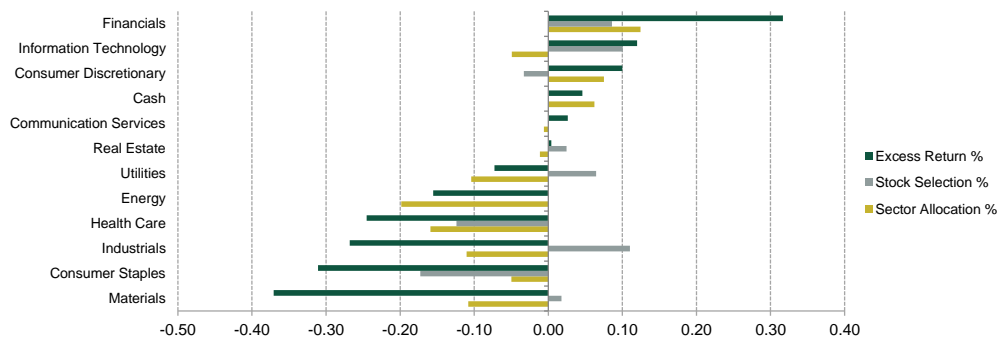
Source: UBP; data as at 31.08.2023

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PERFORMANCE ATTRIBUTION

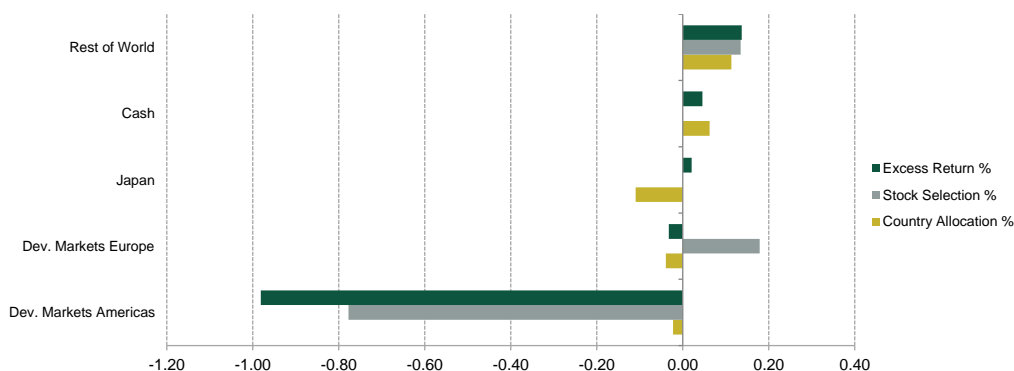
SECTOR PERFORMANCE ATTRIBUTION

Period	31/07/2023 - 31/08/2023
Net Return %	-3.73
Index Return %	-2.79
Excess Return %	-0.93
Allocation %	-0.53
Selection %	0.07
Currency %	-0.35
Residual %	0.00
Others %	-0.13



COUNTRY PERFORMANCE ATTRIBUTION

Period	31/07/2023 - 31/08/2023
Net Return %	-3.73
Index Return %	-2.79
Excess Return %	-0.93
Allocation %	0.00
Selection %	-0.46
Currency %	-0.35
Residual %	0.00
Others %	-0.13



Source: UBP; data as at 31.08.2023

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

TOP CONTRIBUTORS / DETRACTORS

MAIN RELATIVE CONTRIBUTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
ARCADIS	4.47%		6.68%	0.30%	0.37%	Netherlands	Industrials
ADVAN DRAINAGE SYS	3.42%		5.09%	0.16%	0.24%	USA	Industrials
SPROUTS FARMERS MAR	4.00%		3.92%	0.18%	0.23%	USA	Consumer Staples
CLEAN HARBORS INC	4.01%		1.86%	0.07%	0.15%	USA	Industrials
TRANE TECH RG	2.87%	0.07%	3.29%	0.09%	0.14%	USA	Industrials

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
MUELLER WATER PRO-A	2.61%		-12.02%	-0.37%	-0.31%	USA	Industrials
DARLING INGREDIENTS	2.71%	0.02%	-10.82%	-0.31%	-0.24%	USA	Consumer Staples
DSM FIRMENICH RG	1.36%	0.03%	-16.60%	-0.26%	-0.22%	Netherlands	Materials
XYLEM-WI	3.51%	0.04%	-7.96%	-0.29%	-0.22%	USA	Industrials
COSTA GRP HLDGS RG	1.34%		-17.98%	-0.27%	-0.21%	Australia	Consumer Staples

Source: UBP; data as at 31.08.2023

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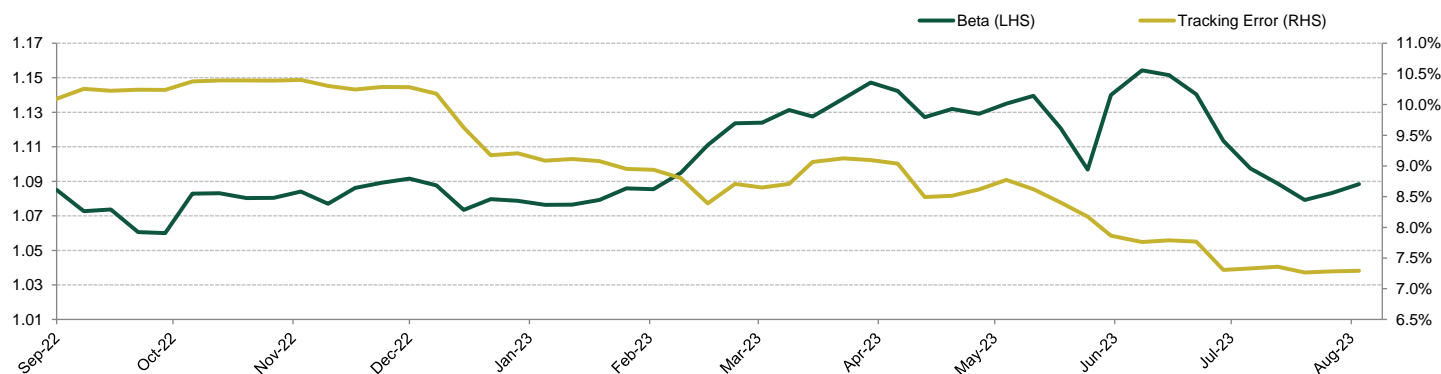
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Aug-23	Jul-23	Jun-23	May-23	Apr-23	Mar-23	Feb-23
Top 10 holdings weight	38.4%	38.4%	37.5%	36.9%	37.0%	37.6%	38.1%
Number of holdings	47	47	47	47	47	47	47
Tracking Error (1 year)	7.3%	7.3%	7.8%	8.8%	9.0%	8.7%	8.9%
Beta (1 year)	1.09	1.10	1.16	1.14	1.14	1.13	1.09
Large Caps (> USD 10 billion)	34.5%	33.1%	31.9%	33.0%	27.4%	31.2%	34.7%
Mid Caps (USD 2-10 billion)	49.7%	51.3%	53.1%	49.5%	56.9%	50.7%	49.9%
Small Caps (< USD 2 billion)	15.9%	15.6%	14.9%	17.5%	15.7%	18.1%	15.4%

BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 31.08.2023

ESG SECTION

IMAP Score

IMAP Score	Fund*
	14.8

I: Intentionality / 5: What is the company's stated strategy? What proportion of capex/R&D is allocated to this solution?

M: Materiality / 5: What % revenues are derived from areas generating a positive impact? Are there any conflicting business lines?

A: Additionality / 5: Is this company a global leader/dominant in its field? Is there a uniqueness of technology, approach?

P: Potentiality / 5: What is the potential for this product or process to have a significant effect on the world? IS it a "game changer"?

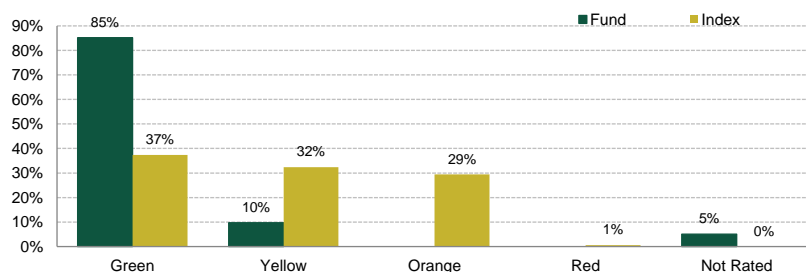
ESG Quality Score and Rating

	Fund	Index
ESG Quality Score	7.7	6.8
Environmental	5.7	6.0
Social	5.7	5.1
Governance	6.7	5.6
ESG Rating	AA	A

Sources: UBP and MSCI ESG Research LLC – Reproduced by permission; data as at 31.08.2023

ESG Quality Score /10

◆ **ESG CONTROVERSIES FLAG***



◆ **Weighted Average Carbon Intensity (Tons CO₂ / Sales in million of USD)**

	Fund	Index
Weight Average Carbon Intensity	181.4	134.5

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APPENDIX

◆ **ESG Rating**

The ESG Rating is derived from ESG Quality Score. The score is mapped to a seven-letter scale: best (AAA) to worst (CCC). The ESG Quality Score is mapped to a Letter Rating as follows: [8.6, 10] -> AAA; [7.1, 8.6] -> AA; [5.7, 7.1] -> A; [4.3, 5.7] -> BBB; [2.9, 4.3] -> BB; [1.4, 2.9] -> B; [0, 1.4] -> CCC.

◆ **ESG Quality Score**

The ESG Quality Score represents either the ESG Ratings Final Industry-Adjusted Score or Government Adjusted ESG Score of the issuer. ESG Ratings indicate how well an issuer manages its most material ESG risks relative to sector peers. Government Ratings indicates overall environmental, social, and governance (ESG) performance of a region. While the three underlying scores (Environmental, Social, Governance) are absolute scores, the ESG Quality Score is relative to industry/regional peers and thus cannot be easily deducted from the three underlying scores.

◆ **Environmental Score**

The ESG Environmental Score represents either the Intangible Value Assessment (IVA) Environmental Pillar Score or Government Rating Environmental Pillar Score of the issuer. The score indicates how well an issuer manages its environmental issues. Score ranges from 0-10. The Environmental Pillar Score represents the weighted average of all Key Issues that fall under the Environment Pillar.

◆ **Social Score**

The ESG Social Score represents either the Intangible Value Assessment (IVA) Social Pillar Score or Government Rating Social Pillar Score of the issuer. The score indicates how well an issuer manages its social issues. Score ranges from 0-10. The Social Pillar Score represents the weighted average of all Key Issues that fall under the Social Pillar.

◆ **Governance Score**

The ESG Governance Score represents either the Intangible Value Assessment (IVA) Governance Pillar Score or Government Rating Governance Pillar Score of the issuer. The score indicates how well an issuer manages its governance issues. Score ranges from 0-10. The Governance Pillar Score represents the weighted average of all Key Issues that fall under the Governance Pillar.

GENERAL INFORMATION

Name	UBAM - Biodiversity Restoration	Applicable Management fee ¹	AC USD: 1.50% IC USD: 1.00% UC USD: 1.00%	APC USD: 1.00% IPC USD: 0.75% UPC USD: 0.75%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	Performance fee	20% above MSCI AC World Net Return (applicable only to P-shares)	
Base Currency	USD	Registered Countries ²	AT, CH, DE, DK, ES, FI, FR, IT, LU, NL, NO, PT, SE, UK, SG,	
Other Currency Share Classes	CHF, EUR, GBP, JPY, SEK	ISIN	AC USD: LU2351025288 IC USD: LU2351037291 UC USD: LU2351040832	APC USD: LU2351037374 IPC USD: LU2351044586 UPC USD: LU2351041640
Cut-off time	13:00 (LU time)	Bloomberg Ticker	AC USD: UBUBRUS LX IC USD: UBUBICU LX	
Inception date	29/09/2021	Investment Manager	Union Bancaire Privée, UBP SA	
Minimum Investment	None	Depository Bank	BNP Paribas S.A. Luxembourg Branch	
Liquidity	Daily	Administrator	CACEIS Bank, Luxembourg Branch	

¹ Main share classes mentioned. Other share classes are available. I: Institutional share class. U: RDR compliant share class. C: Capitalisation share class. P: Performance-fee share class.

² 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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