



# UBAM - CORPORATE US DOLLAR BOND

Monthly Institutional Factsheet | 28.02.2019

For Qualified Investors in Switzerland or Professional Investors or Eligible Counterparties as defined by the relevant laws

## PERFORMANCE & KEY METRICS

ISIN : LU0146925176 (IC - Share USD)

NAV : 208.32 USD

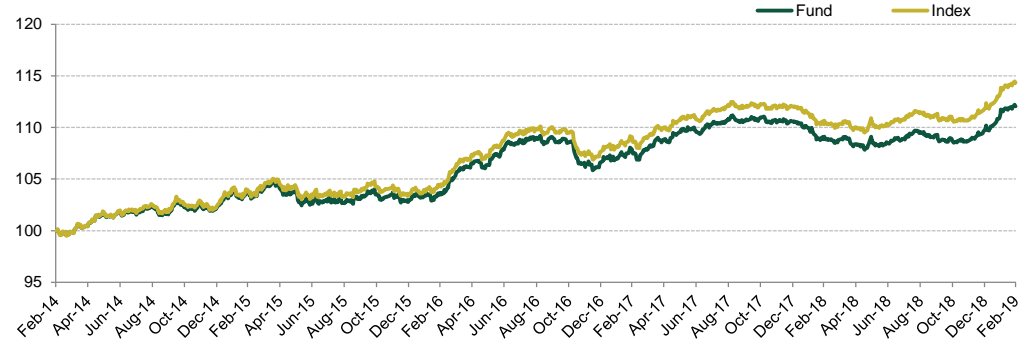
### PERFORMANCE

	Fund <sup>1</sup>	Index <sup>2</sup>
February 2019	0.27%	0.45%
YTD	2.25%	2.42%
1Y	2.87%	3.53%
3Y	8.09%	9.45%
5Y	12.05%	14.36%
Since inception*	56.00%	62.27%
2018	-0.94%	-0.37%
2017	3.78%	4.14%
2016	3.57%	3.98%

\*Inception date : 31.12.2007

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

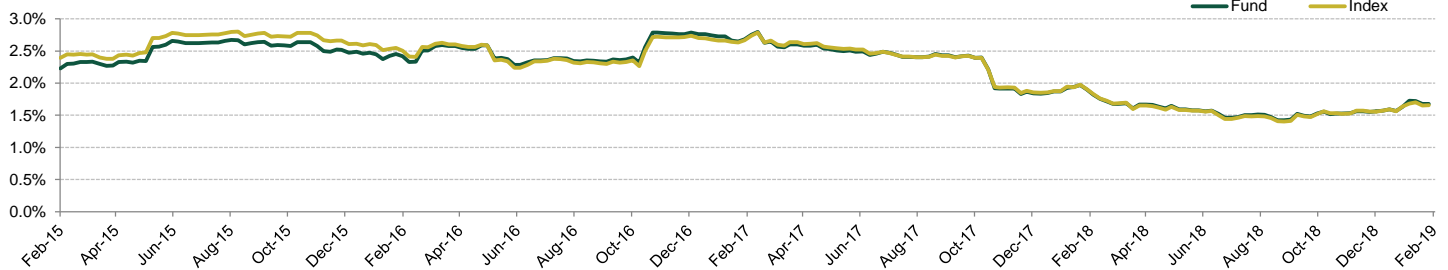
### 5-YEAR TRACK RECORD \*



\* rebased at 100

Source: UBP; data as at 28.02.2019

### 1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 28.02.2019

### KEY METRICS

	Fund	Index
Modified duration, in years	4.1	4.2
Yield, in %	3.7	3.6
Spread, in bps	109	107
Average rating	BBB+	A-
Size, in M USD	710.0	-
Volatility (260 days), in %	2.0	-

	Fund
Number of holdings	284
Top 10 holdings, in %	12.5

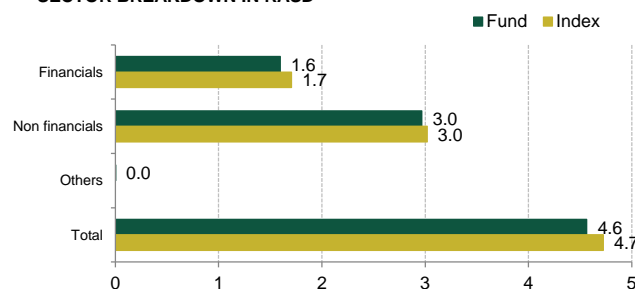
Source: Bloomberg, UBP; data as at 28.02.2019

<sup>1</sup> Based on IC-Share class (LU0146925176, UBCORIC LX), net of fees

<sup>2</sup> The index is the ICE BofAML US Corporate Large Cap 1-10 Years, provided for information purposes only. The investment objective does not aim to replicate the index.

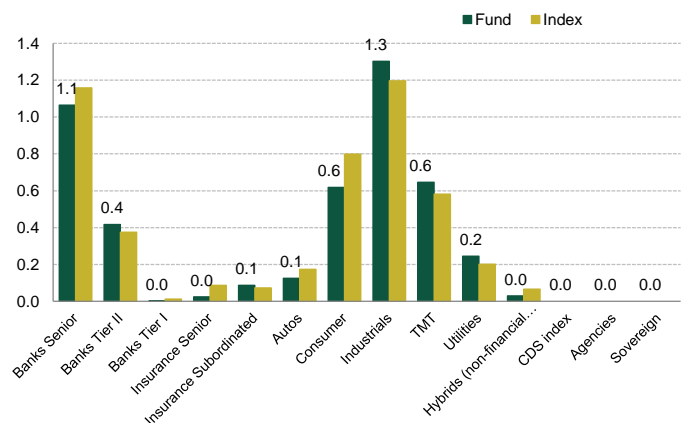
### PORTFOLIO BREAKDOWN

#### SECTOR BREAKDOWN IN RASD \*



Source: UBP; data as at 28.02.2019

\* Risk Adjusted Spread Duration: a measure of the credit exposure of a position relative to the overall credit exposure of the Index



◆ RATING BREAKDOWN IN RASD \*

	Fund	Index
AAA	0.0	0.0
AA	0.1	0.2
A	1.5	1.5
BBB	2.9	3.1
Non investment grade	0.0	0.0
<b>Total</b>	<b>4.6</b>	<b>4.7</b>

Source: UBP; data as at 28.02.2019

\* Risk Adjusted Spread Duration: a measure of the credit exposure of a position relative to the overall credit exposure of the Index

◆ MATURITY BREAKDOWN IN RASD \*

Years	Fund	Index
0-1	0.5	0.0
1-3	0.3	0.4
3-5	1.1	0.9
5-7	1.1	1.1
7-10	1.5	2.3
10-20	0.0	0.0
20+	0.0	0.0
<b>Total</b>	<b>4.6</b>	<b>4.7</b>

TOP 10 ISSUERS / POSITIONS

Name	Sector	Weight	Credit Exposure *
JPMorgan	Bank	4.4%	0.1
iBoxx USD Liquid Investment Grade Index	Index	4.0%	0.3
Goldman Sachs	Bank	3.5%	0.1
Bank of America	Bank	3.3%	0.1
Citigroup	Bank	2.9%	0.1
Sinopec	Industrial	2.2%	0.0
Morgan Stanley	Bank	2.1%	0.1
Bank of Tokyo-Mitsubishi	Bank	2.1%	0.1
Sumitomo Mitsui Bank	Bank	2.0%	0.1
General Motors	Autos	1.9%	0.0
<b>Total</b>		<b>28.4%</b>	<b>1.1</b>

Source: UBP; data as at 28.02.2019

\* Weighted Credit Spread Duration

PERFORMANCE ATTRIBUTION\*

Period	Excess return before fees	Financials	Non-financials	Overlay	Other
MTD	-14	0	-7	-2	-5
YTD	-7	4	-15	16	-12

Source: UBP; data as at 28.02.2019, excess return over the Index

\*in bps

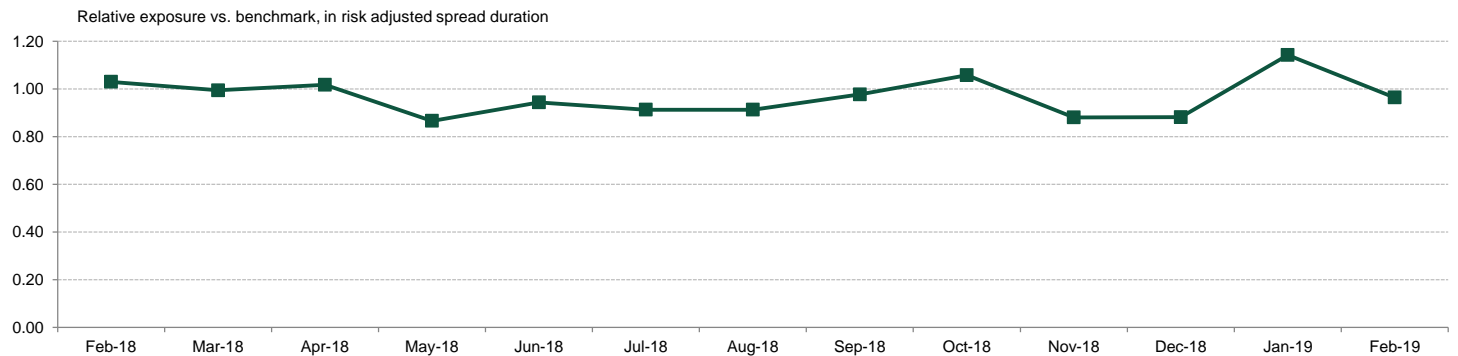
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HISTORICAL ANALYSIS

PORTFOLIO DATA

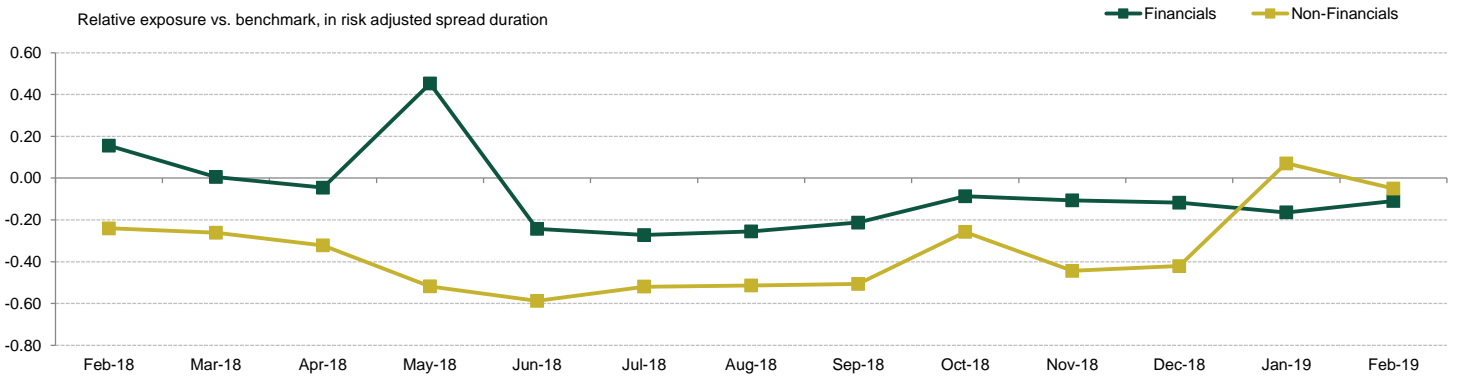
	Feb-19	Jan-19	Dec-18	Nov-18	Oct-18	Sep-18	Aug-18
Top 10 holdings weight	12.5%	12.9%	12.1%	12.0%	11.9%	12.2%	12.2%
Number of holdings	284	294	294	296	302	309	305
Yield to Worst	3.7	4.2	4.0	4.1	4.2	3.9	3.8
Average Rating	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+

◆ BETA



Source: UBP; data as at 28.02.2019

◆ FINANCIAL VS NON-FINANCIAL SECTOR



Source: UBP; data as at 28.02.2019

## GENERAL INFORMATION

<b>Fund name</b>	UBAM - Corporate US Dollar Bond	<b>Management fee</b> <sup>1</sup>	AC USD: 0.50% IC USD: 0.35% UC USD: 0.35%
<b>Legal form</b>	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS		
<b>Fund/Sub-fund currency</b>	USD	<b>ISIN</b>	AC USD: LU0146923718 IC USD: LU0146925176 UC USD: LU0862299434
<b>Other Currency Share Classes</b>	CHF, EUR, GBP, SEK, SGD, ILS	<b>Bloomberg Ticker</b>	AC USD: UBCORBD LX IC USD: UBCORIC LX
<b>Bid/Offer price</b>	NAV		
<b>Cut-off time</b>	13:00 (CET) on T-day	<b>Investment Manager</b>	Union Bancaire Privée, UBP SA
<b>Inception date</b>	31.12.2007*	<b>Advisor</b>	-
<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.

\* Current team took over management on 31.12.2007

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