



UNION BANCAIRE PRIVÉE

UBAM - EUROPE EQUITY

Monthly Institutional Factsheet | 31.07.2019

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

PERFORMANCE & KEY METRICS

ISIN LU0132667782 (IC - Share EUR) NAV: 478.91 EUR

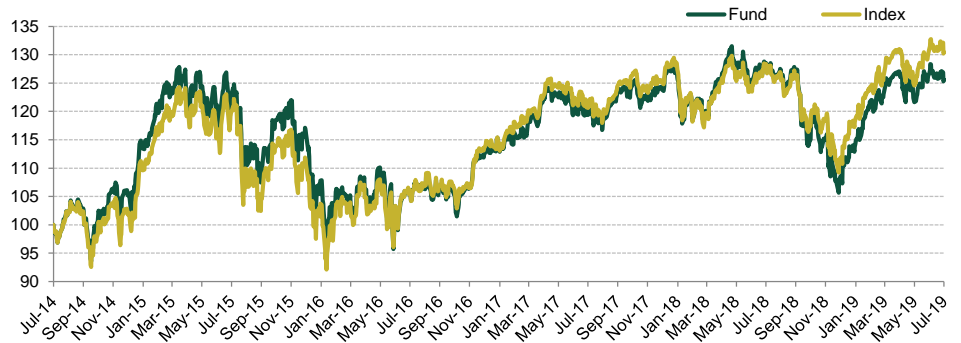
PERFORMANCE

	Fund ¹	Index ²
July 2019	-0.52%	0.30%
YTD	15.64%	16.59%
1Y	-2.26%	1.61%
3Y	18.62%	22.80%
5Y	25.61%	30.45%
Since inception*	87.69%	85.24%
2018	-12.32%	-10.57%
2017	10.30%	10.24%
2016	-3.20%	2.58%

*Inception date : 30.11.2010

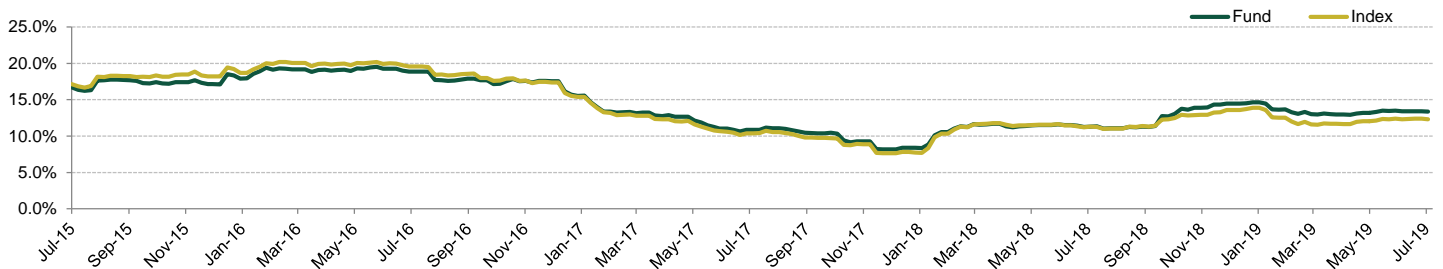
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

5-YEAR TRACK RECORD *



* rebased at 100

1 YEAR-ROLLING VOLATILITY



KEY METRICS**

	Fund ¹	Index ²	Fund ¹	Index ²
Annualised Volatility %	14.51	14.51	Sharpe Ratio	0.33 / 0.39
Annualised Tracking Error %	2.79	-	Information Ratio	-0.29 / -
Beta	0.98	-	Jensen's Alpha %	-0.70 / -
Max Drawdown %	-22.94	-23.43	Active Share	72.76 / -
Drawdown begins at	10.04.2015	10.04.2015	Dividend Yield %	3.72 / -
Period to recover (number of weeks)	100	64	AUM (EUR Mn)	378.11 / -

**Statistics computed over the last 5 years except Active share, Dividend Yield and AUM which are based on the current portfolio holdings

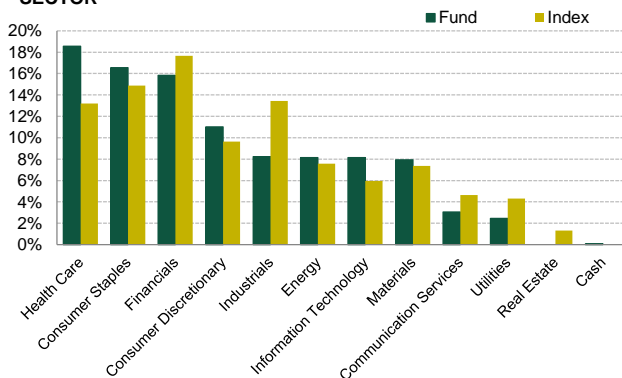
Source: UBP; data as at 31.07.2019

¹ Based on UBAM - Europe Equity IC-Share net of fees, EUR, ISIN: LU0132667782

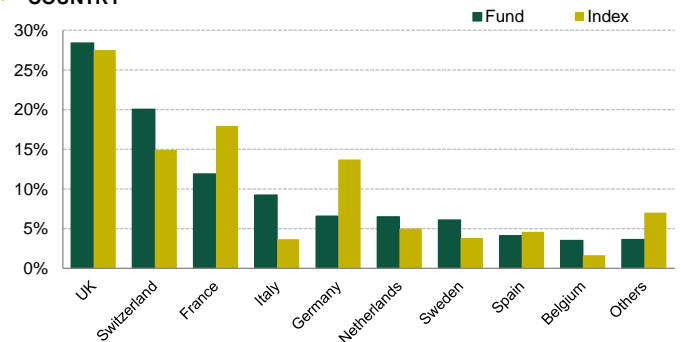
² The index is the MSCI Europe NR, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

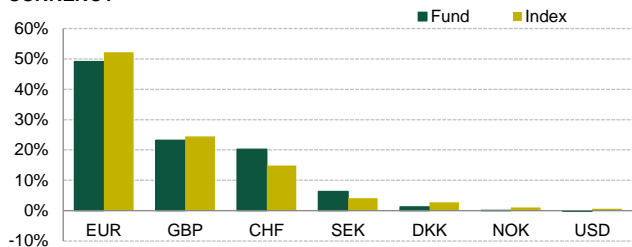
SECTOR



COUNTRY



◆ CURRENCY



Source: UBP; data as at 31.07.2019

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TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
NESTLE N	4.51%	3.78%	Switzerland	Consumer Staples
GLAXOSMITHKLINE PLC	4.17%	1.20%	UK	Health Care
ROYAL DUTCH SHELL-A	3.82%	1.63%	UK	Energy
ZURICH INSUR GRP N	3.76%	0.61%	Switzerland	Financials
DIAGEO PLC	3.75%	1.18%	UK	Consumer Staples
ROCHE HLDG AG - BDJ	3.56%	2.19%	Switzerland	Health Care
ASTRAZENECA PLC	3.54%	1.27%	UK	Health Care
SWISS RE N	3.26%	0.34%	Switzerland	Financials
NOVARTIS NOM	3.03%	2.32%	Switzerland	Health Care
INTESA SANPAOLO	2.96%	0.38%	Italy	Financials
Total	36.3%	14.9%		

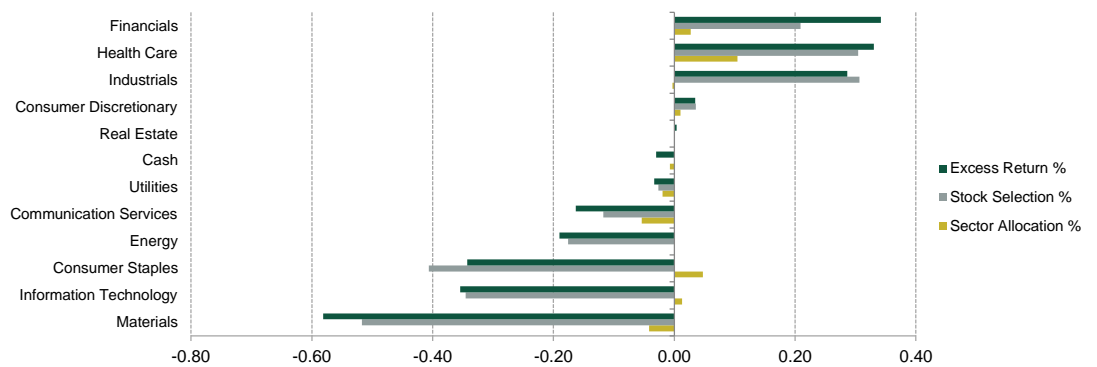
Source: UBP; data as at 31.07.2019

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PERFORMANCE ATTRIBUTION

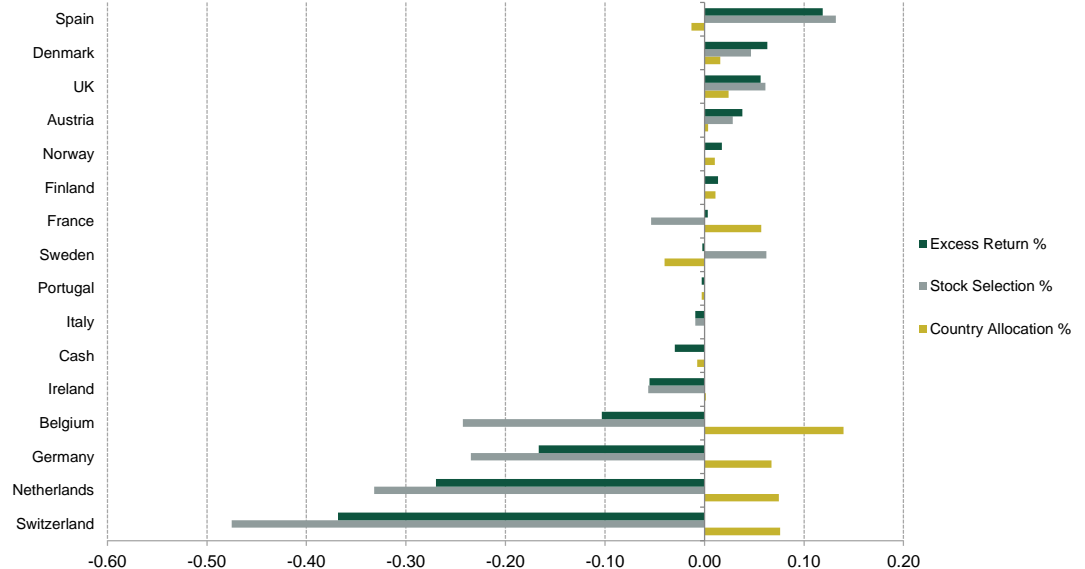
SECTOR PERFORMANCE ATTRIBUTION

Period	28/06/2019 - 31/07/2019
Net Return %	-0.52
Index Return %	0.30
Excess Return %	-0.82
Allocation %	0.08
Selection %	-0.73
Currency %	-0.04
Residual %	0.00
Others %	-0.12



COUNTRY PERFORMANCE ATTRIBUTION

Period	28/06/2019 - 31/07/2019
Net Return %	-0.52
Index Return %	0.30
Excess Return %	-0.82
Allocation %	0.42
Selection %	-1.07
Currency %	-0.04
Residual %	0.00
Others %	-0.12



Source: UBP; data as at 31.07.2019

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TOP CONTRIBUTORS / DETRACTORS

MAIN RELATIVE CONTRIBUTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
GLAXOSMITHKLINE PLC	4.18%	1.16%	6.17%	0.24%	0.16%	UK	Health Care
ASTRAZENECA PLC	3.30%	1.18%	7.92%	0.25%	0.15%	UK	Health Care
BOOHOO.COM	1.32%		11.33%	0.15%	0.14%	UK	Consumer Discretionary
EPIROC-A RG	1.84%	0.08%	8.55%	0.15%	0.13%	Sweden	Industrials
TELEPERFORMANCE	1.77%	0.13%	7.60%	0.13%	0.11%	France	Industrials

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
SIKA RG	2.02%	0.23%	-12.93%	-0.28%	-0.26%	Switzerland	Materials
CRODA INTL RG	1.70%	0.09%	-9.90%	-0.18%	-0.18%	UK	Materials
SAP SE	3.20%	1.49%	-7.56%	-0.26%	-0.16%	Germany	Information Technology
COVESTRO	1.87%	0.09%	-8.05%	-0.15%	-0.16%	Germany	Materials
HURRICANE ENERGY PLC	0.33%		-18.93%	-0.14%	-0.15%	UK	Energy

Source: UBP; data as at 31.07.2019

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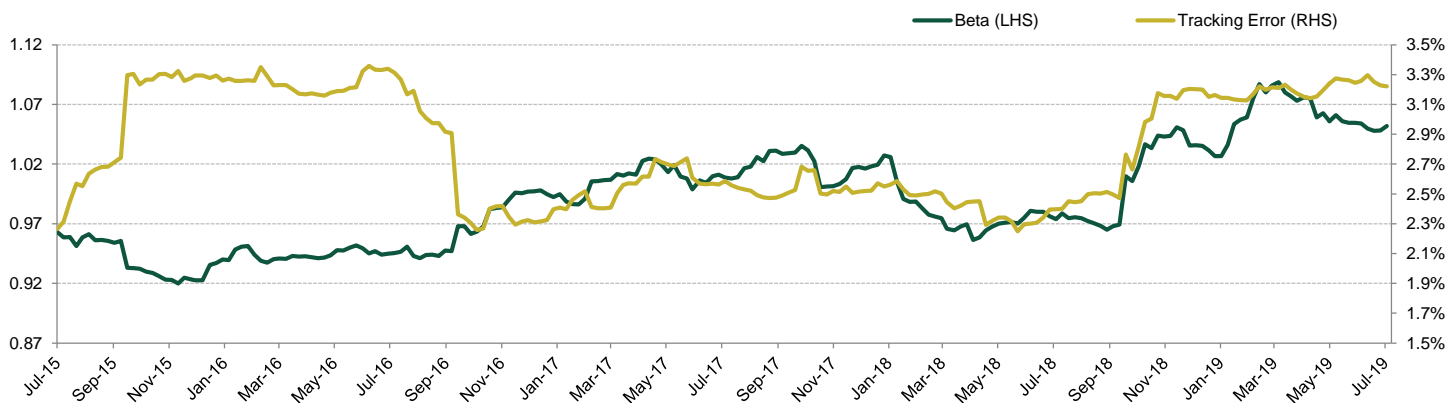
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Jul-19	Jun-19	May-19	Apr-19	Mar-19	Feb-19	Jan-19
Top 10 holdings weight	36.3%	35.8%	34.8%	29.5%	30.5%	30.1%	30.5%
Number of holdings	54	52	55	64	66	66	64
Tracking Error (1 year)	3.2%	3.3%	3.3%	3.2%	3.2%	3.1%	3.1%
Beta (1 year)	1.06	1.06	1.07	1.08	1.09	1.06	1.03
Large Caps (> EUR 5 billion)	90.3%	88.7%	86.5%	86.5%	86.3%	85.8%	84.9%
Mid Caps (EUR 1.5-5 billion)	7.7%	8.4%	8.6%	6.5%	5.7%	4.8%	5.2%
Small Caps (< EUR 1.5 billion)	2.0%	2.9%	4.9%	7.0%	8.0%	9.4%	9.9%

◆ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 31.07.2019

GENERAL INFORMATION

Fund name	UBAM - Europe Equity	Management fee ¹	AC EUR: 1.50% IC EUR: 1.00% UC EUR: 0.75%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS		
Fund/Sub-fund currency	EUR	ISIN	AC EUR: LU0045842449 IC EUR: LU0132667782 UC EUR: LU0862308011
Other Currency Share Classes	CHF, GBP, USD, SEK and USD (Hedged)	Bloomberg Ticker	AC EUR: SCEEVEE LX IC EUR: UBAMEUI LX
Bid/Offer price	NAV	Investment Manager	Union Bancaire Privée, UBP SA
Cut-off time	13:00 (CET) on T-day	Advisor	-
Inception date	30.11.2010*	Depository Bank	BNP Paribas Securities Services, Luxembourg Branch
Minimum Investment	None	Administrator	CACEIS Bank, Luxembourg Branch
Liquidity	Daily		

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

* Inception date corresponds to when the current team took over management of the fund.

On 22.05.2017, UBAM - European Opportunities Equity merged with UBAM - Europe Equity, the latter absorbed the former.

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