

UBAM - DR. EHRHARDT GERMAN EQUITY

Monthly Institutional Factsheet | 31.08.2023

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: LU0181358846 (IC - Share EUR) NAV: 2432.69 EUR

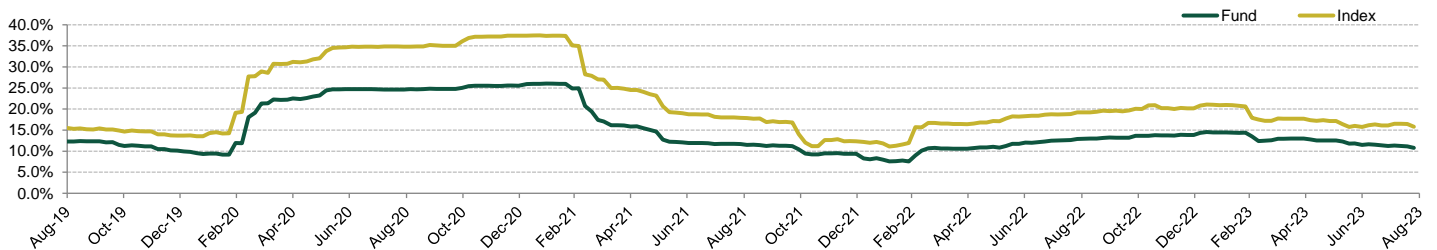
PERFORMANCE

	Fund ¹	Index ²
August 2023	-0.71%	-3.04%
YTD	7.13%	14.53%
1Y	7.48%	24.25%
3Y	22.09%	23.19%
5Y	18.88%	28.98%
10Y	74.58%	96.80%
Since 16.03.2005*	206.75%	270.08%
2022	-4.75%	-12.35%
2021	13.85%	15.79%
2020	5.39%	3.55%

*Launch date of the IC share class in EUR

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

1 YEAR-ROLLING VOLATILITY



KEY METRICS*

	Fund ¹	Index ²	Fund ¹	Index ²
Annualised Volatility %	15.30	21.80	Sharpe Ratio	0.23 / 0.22
Annualised Tracking Error %	10.16	-	Information Ratio	-0.13 / -
Beta	0.64	-	Jensen's Alpha %	0.46 / -
Max Drawdown %	-25.92	-35.03	Active Share	- / -
Drawdown begins at	14.02.2020	14.02.2020	Dividend Yield %	3.46 / -
Period to recover (number of weeks)	39	42	AUM (EUR Mn)	24.02 / -

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

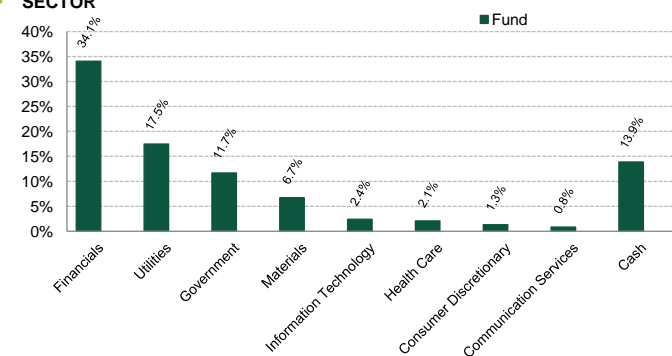
Source: UBP; data as at 31.08.2023

¹ Based on UBAM - Dr. Ehrhardt German Equity IC-Share net of fees, EUR, ISIN: LU0181358846

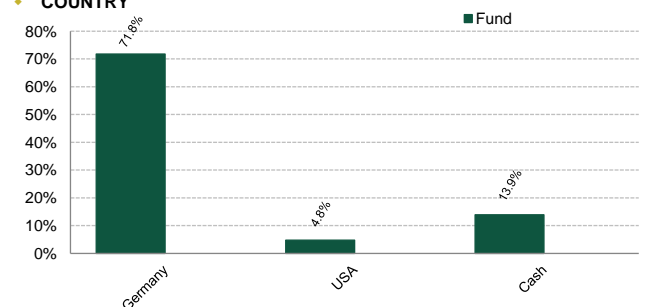
² The index is the DAX INDEX, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

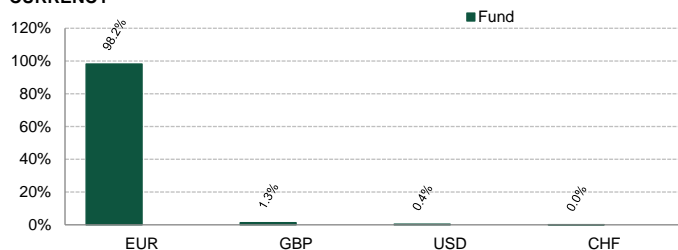
SECTOR



COUNTRY



CURRENCY



Source: UBP; data as at 31.08.2023

TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Country	Sector
1.75 RFA 24	11.69%	Germany	Government
MUEN.RUECK-NOM-E.ON N	9.70%	Germany	Financials
HANNOVER RUECKVERSI.	9.56%	Germany	Utilities
RWE AG (NEU) -A-	9.21%	Germany	Financials
ALLIANZ SE	7.92%	Germany	Utilities
LINDE RG	4.84%	Germany	Financials
DWS GROUP GMBH BR	4.75%	USA	Materials
DEUTSCHE BOERSE	4.60%	Germany	Financials
SAP SE	4.57%	Germany	Financials
SAP SE	2.39%	Germany	Information Technology
Total	69.2%		

Source: UBP; data as at 31.08.2023

TOP CONTRIBUTORS / DETRACTORS

MAIN CONTRIBUTORS

Name	Portfolio Weight (avg)	Portfolio Return	Portfolio Contribution	Country	Sector
MUEN.RUECK-NOM-E.ON N	9.49%	4.55%	0.42%	Germany	Financials
ALLIANZ SE	4.82%	3.21%	0.16%	Germany	Financials
SAP SE	4.03%	3.49%	0.11%	Germany	Information Technology
HANNOVER RUECKVERSI.	9.17%	1.08%	0.10%	Germany	Financials
LINDE RG	4.68%	1.54%	0.07%	USA	Materials

MAIN DETRACTORS

Name	Portfolio Weight (avg)	Portfolio Return	Portfolio Contribution	Country	Sector
TUI RG	2.37%	-25.78%	-0.76%	Germany	Consumer Discretionary
DEUTSCHE BOERSE	4.69%	-5.97%	-0.29%	Germany	Financials
RWE AG (NEU) -A-	8.06%	-2.73%	-0.22%	Germany	Utilities
E.ON N	8.75%	-1.05%	-0.10%	Germany	Utilities
STO VZ	1.03%	-8.52%	-0.10%	Germany	Materials

Source: UBP; data as at 31.08.2023

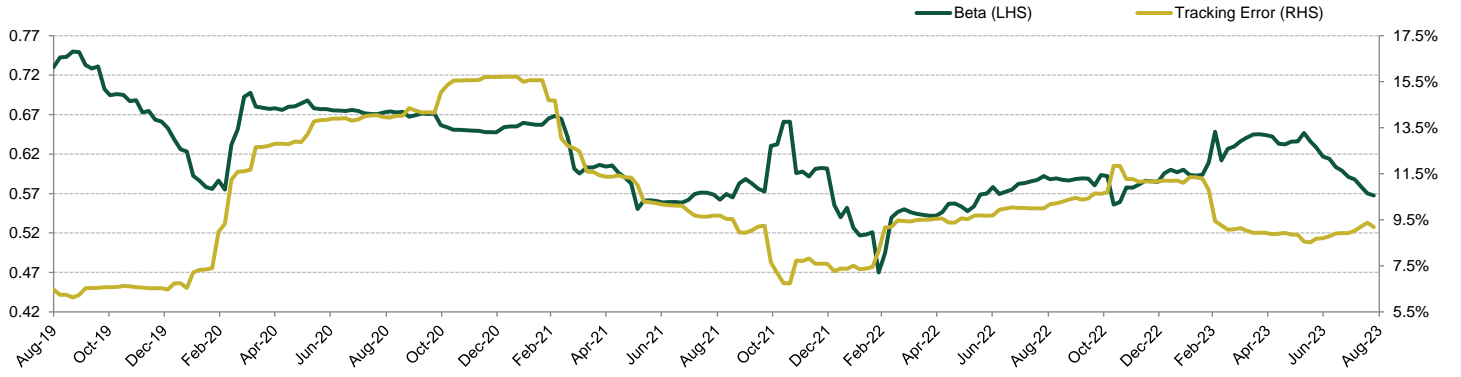
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Aug-23	Jul-23	Jun-23	May-23	Apr-23	Mar-23	Feb-23
Top 10 holdings weight	69.2%	70.3%	67.3%	62.9%	60.7%	65.4%	62.4%
Number of holdings	16	18	18	23	25	23	29
Tracking Error (1 year)	9.2%	8.9%	8.7%	8.9%	8.9%	9.1%	10.8%
Beta (1 year)	0.56	0.59	0.61	0.63	0.64	0.63	0.61
Large Caps (> EUR 10 billion)	85.0%	81.6%	88.9%	87.1%	89.1%	89.9%	87.5%
Mid Caps (EUR 2-10 billion)	11.4%	14.8%	7.4%	9.0%	7.3%	6.2%	8.2%
Small Caps (< EUR 2 billion)	3.6%	3.6%	3.6%	3.8%	3.6%	3.9%	4.3%

◆ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 31.08.2023

GENERAL INFORMATION

Name	UBAM - Dr. Ehrhardt German Equity	Applicable Management fee¹	AC EUR: 1.50% IC EUR: 1.00% UC EUR: 1.00%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS		
Base Currency	EUR	Registered Countries²	AT, CH, DE, ES, FI, FR, IT, LU, NL, NO, SE, SG,
Currency Hedged Share Classes	On demand	ISIN	AC EUR: LU0087798301 IC EUR: LU0181358846 UC EUR: LU0862307633
Cut-off time	13:00 (LU time)	Bloomberg Ticker	AC EUR: SCEFGRE LX IC EUR: UBMGREI LX
Inception date	18/05/1998	Investment Manager	Dr. Jens Ehrhardt Kapital AG / DJE Investment S.A.
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.

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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