

UBAM - EUROPE SMALL CAP EQUITY

Monthly Institutional Factsheet | 31.12.2020

For Professional Investors in Switzerland or Professional Investors as defined by the relevant laws.

PERFORMANCE & KEY METRICS

ISIN: LU1509919277 (IC - Share EUR)

NAV: 148.61 EUR

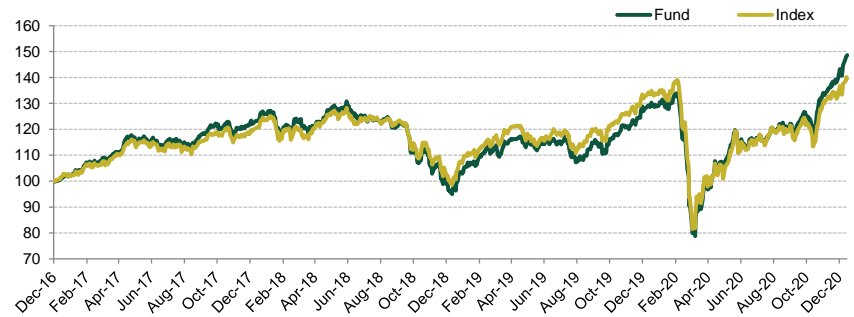
PERFORMANCE

	Fund ¹	Index ²
December 2020	9.06%	5.96%
YTD	15.30%	4.58%
1Y	15.30%	4.58%
3Y	20.62%	15.66%
5Y	-	-
Since inception*	48.61%	39.63%
2019	31.67%	31.44%
2018	-20.55%	-15.86%
2017	22.06%	19.03%

*Inception date : 16.12.2016

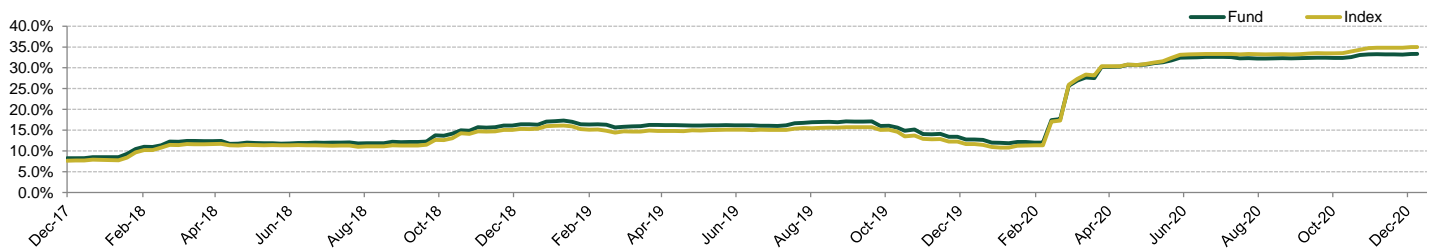
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

HISTORICAL TRACK RECORD *



* rebased at 100

1 YEAR-ROLLING VOLATILITY



KEY METRICS**

	Fund ¹	Index ²	Fund ¹	Index ²
Annualised Volatility %	20.02	20.22	Sharpe Ratio	0.50 / 0.43
Annualised Tracking Error %	4.37	-	Information Ratio	0.31 / -
Beta	0.97	-	Jensen's Alpha %	1.64 / -
Max Drawdown %	-37.76	-38.20	Active Share	93.54 / -
Drawdown begins at	14.02.2020	14.02.2020	Dividend Yield %	1.25 / -
Period to recover (number of weeks)	35	≥ 40	AUM (EUR Mn)	78.06 / -

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

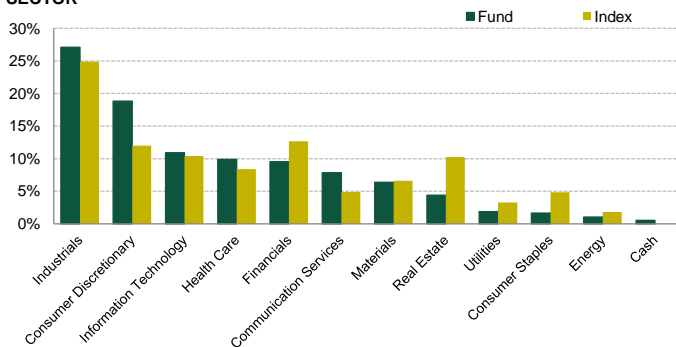
Source: UBP; data as at 31.12.2020

¹ Based on UBAM - Europe Small Cap Equity IC-Share net of fees, EUR, ISIN: LU1509919277

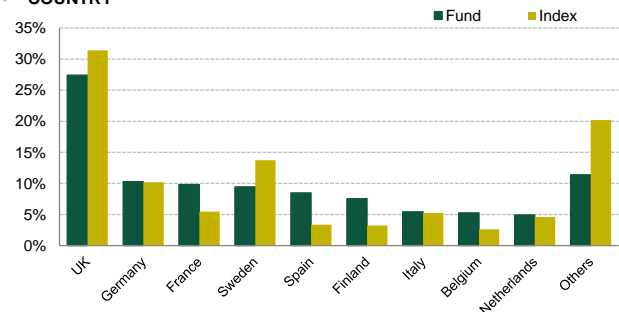
² The index is the MSCI Europe Small Cap NR EUR, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

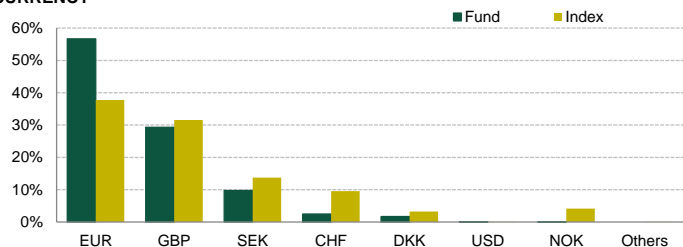
SECTOR



COUNTRY



◆ CURRENCY



Source: UBP; data as at 31.12.2020

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TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
ARCADIS	2.78%	0.16%	Netherlands	Industrials
SOLTEC POW HOLD BR	2.74%		Spain	Industrials
D'IETEREN	2.64%	0.12%	Belgium	Consumer Discretionary
AVANZA BANK HLDG RG	2.59%	0.23%	Sweden	Financials
SPIE	2.58%	0.17%	France	Industrials
BEFESA RG	2.39%	0.14%	Germany	Industrials
GERRESHEIMER	2.33%	0.22%	Germany	Health Care
WH SMITH	2.29%	0.18%	UK	Consumer Discretionary
SANOMA	2.29%	0.08%	Finland	Communication Services
ASM INTL NV	2.16%	0.67%	Netherlands	Information Technology
Total	24.8%	2.0%		

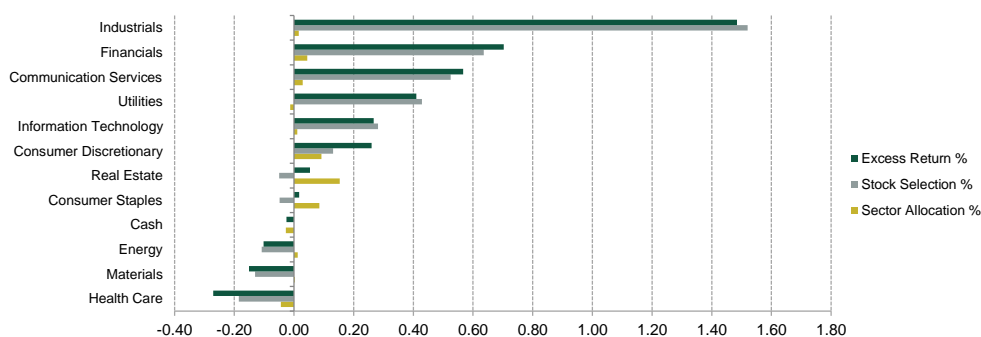
Source: UBP; data as at 31.12.2020

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PERFORMANCE ATTRIBUTION

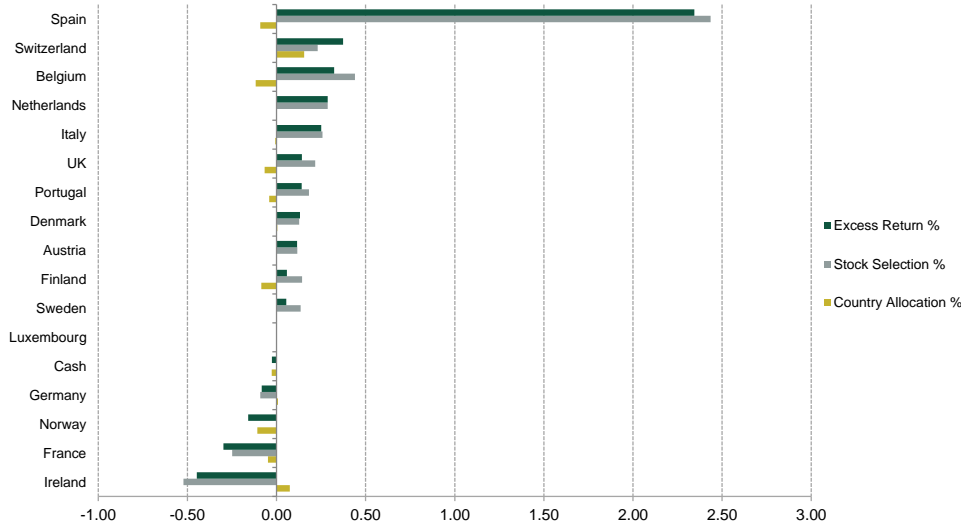
SECTOR PERFORMANCE ATTRIBUTION

Period	30/11/2020 - 31/12/2020
Net Return %	9.06
Index Return %	5.96
Excess Return %	3.10
Allocation %	0.36
Selection %	3.00
Currency %	-0.15
Residual %	-0.00
Others %	-0.11



COUNTRY PERFORMANCE ATTRIBUTION

Period	30/11/2020 - 31/12/2020
Net Return %	9.06
Index Return %	5.96
Excess Return %	3.10
Allocation %	-0.35
Selection %	3.71
Currency %	-0.15
Residual %	-0.00
Others %	-0.11



Source: UBP; data as at 31.12.2020

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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
SOLTEC POW HOLD BR	1.88%		120.00%	1.62%	1.56%	Spain	Industrials
CODEMASTERS GRP RG	2.19%		29.78%	0.68%	0.55%	UK	Communication Services
CERES PWR HLDGS RG	1.29%	0.09%	53.82%	0.58%	0.48%	UK	Industrials
SOLARPACK CORP	1.61%		35.85%	0.53%	0.45%	Spain	Utilities
AVANZA BANK HLDG RG	2.42%	0.21%	25.74%	0.58%	0.41%	Sweden	Financials

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
GERRESHEIMER	2.46%	0.24%	-10.14%	-0.29%	-0.39%	Germany	Health Care
DCC	1.80%		-8.78%	-0.18%	-0.28%	UK	Industrials
TELEPERFORMANCE	2.18%		-2.83%	-0.07%	-0.20%	France	Industrials
DT INDUST REIT BR	1.12%		-10.21%	-0.12%	-0.19%	Germany	Real Estate
STRIX GRP RG	1.43%	0.04%	-6.29%	-0.11%	-0.18%	UK	Information Technology

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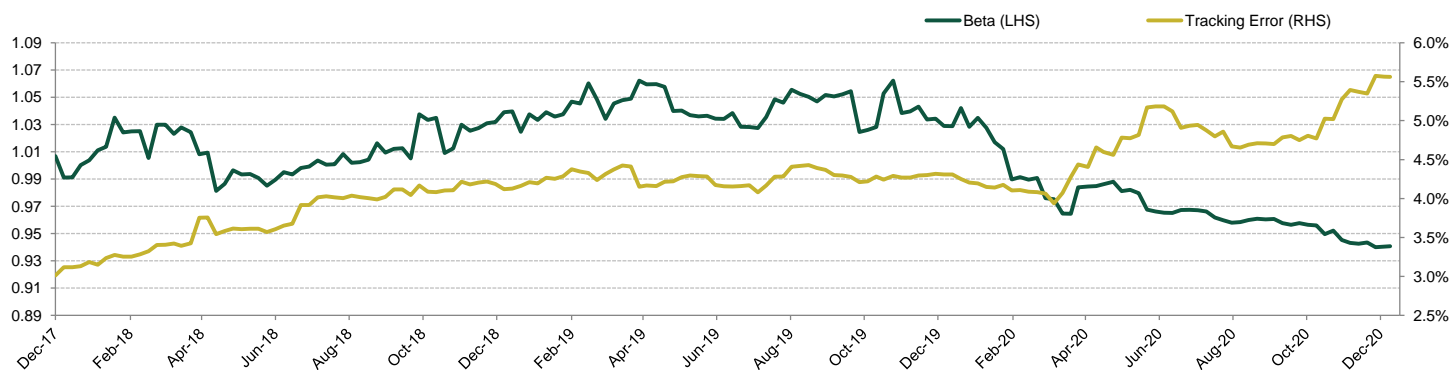
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Dec-20	Nov-20	Oct-20	Sep-20	Aug-20	Jul-20	Jun-20
Top 10 holdings weight	24.8%	24.6%	25.3%	25.8%	25.5%	25.3%	24.3%
Number of holdings	59	59	61	60	58	58	60
Tracking Error (1 year)	5.6%	5.4%	5.0%	4.8%	4.7%	4.8%	5.1%
Beta (1 year)	0.94	0.94	0.95	0.96	0.96	0.96	0.97
Large Caps (> EUR 5 billion)	16.9%	17.2%	18.9%	20.7%	19.2%	20.1%	22.6%
Mid Caps (EUR 1.5-5 billion)	56.4%	50.7%	45.6%	45.2%	49.0%	46.2%	39.9%
Small Caps (< EUR 1.5 billion)	26.6%	32.1%	35.5%	34.2%	31.7%	33.7%	37.5%

◆ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 31.12.2020

GENERAL INFORMATION

Name	UBAM - Europe Small Cap 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, SE, UK, SG,
Other Currency Share Classes	CHF, GBP, USD, SEK and USD (Hedged)	ISIN	AC EUR: LU1509917735 IC EUR: LU1509919277 UC EUR: LU1509920440
Cut-off time	13:00 (LU time)	Bloomberg Ticker	AC EUR: UBESACE LX IC EUR: UBESICE LX
Inception date	16/12/2016*	Investment Manager	Union Bancaire Privée, UBP SA
Minimum Investment	None	Depository Bank	BNP Paribas Securities Services, 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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* Inception date corresponds to when the fund was launched.

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