

UBAM - GLOBAL AGGREGATE BOND

Monthly Institutional Factsheet | 26.02.2021

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

PERFORMANCE & KEY METRICS

ISIN : LU0570473560 (IC - Share USD) NAV : 115.95 USD

PERFORMANCE

	Fund ¹	Index ²
February 2021	-1.21%	-1.72%
YTD	-2.26%	-2.59%
1Y	5.72%	4.33%
3Y	13.57%	11.95%
5Y	-	-
Since 02.02.2016*	23.59%	21.80%
2020	10.35%	9.20%
2019	7.17%	6.84%
2018	-1.52%	-1.20%

* Since inception of the IC share class net of fees in USD

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

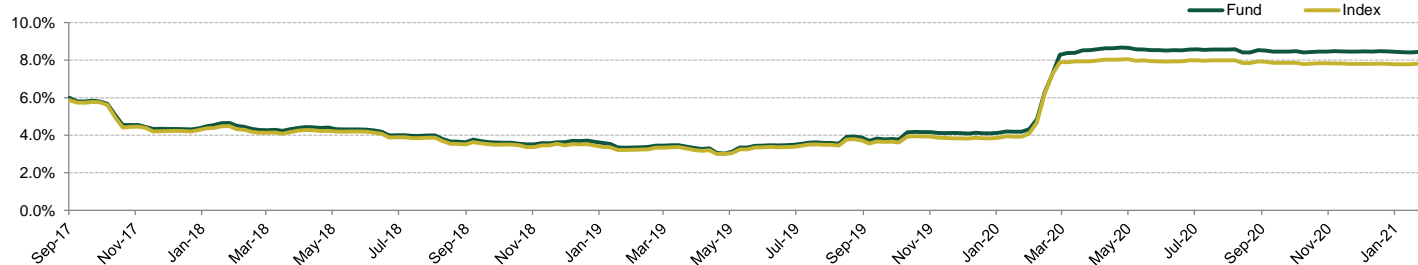
HISTORICAL TRACK RECORD *



* rebased at 100

Source: UBP; data as at 26.02.2021

1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 26.02.2021

KEY METRICS

	Fund	Index
Modified duration, in years	3.9	7.3
Yield, in %	1.3	1.6
Spread, in bps	65	31
Average rating	A-	AA-
Size, in M USD	32.8	-
Volatility (260 days), in %	6.5	-

	Fund
Number of holdings	131
Top 10 holdings, in %	20.2

Source: Bloomberg, UBP; data as at 26.02.2021

¹ Based on IC-Share class (LU0570473560, UBGBIUC LX), net of fees.

² The index is the Bloomberg Barclays Global Aggregate Index from 01.09.2016, provided for information purposes only. From 02.02.2016 to 30.08.2016 the index was the JP Morgan Global Aggregate. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWN

SECTOR BREAKDOWN

	RASD* fund vs benchmark	Absolute weight
Governments & Agencies	-0.7	57.9%
Securitized	-0.1	0.0%
Financial	0.2	14.5%
Non-financial	0.1	15.2%
Indices	1.3	33.2%
Cash	-	10.7%
Derivative offset	-	-31.5%
Total	0.8	100.0%

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

CURRENCY BREAKDOWN

	Weighted Modified fund duration vs. benchmark	Absolute weight
USD	-1.6	41.1%
EUR	-1.0	21.3%
CNY	-0.4	6.7%
JPY	0.0	13.6%
GBP	0.0	6.2%
CAD	0.0	2.8%
MXN	0.0	1.5%
Others	-0.3	6.8%
Total	-3.4	100.0%

◆ RATING BREAKDOWN IN RASD *

	Weighted Modified fund duration vs. benchmark	RASD* fund vs benchmark	Absolute weight
AAA	-2.2	-0.1	20.8%
AA	-0.5	-0.3	10.6%
A	-0.4	-0.2	32.9%
BBB	-0.5	1.0	54.1%
BB	0.0	0.0	0.4%
B	0.0	0.3	2.0%
Cash	0.0	0.0	10.7%
Derivative Offset	0.0	0.0	-31.5%
Total	-3.4	0.7	100.0%

Source: UBP; data as at 26.02.2021

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

TOP 10 POSITIONS

Name	Weight	Coupon	Currency	Maturity
JAPAN (GOVERNMENT OF)	2.9%	1.4%	JPY	20/12/2022
JAPAN (GOVERNMENT OF)	2.6%	0.1%	JPY	20/06/2021
UNITED STATES TREASURY	2.6%	3.4%	USD	15/05/2044
JAPAN (GOVERNMENT OF)	2.4%	0.1%	JPY	20/06/2027
JAPAN (GOVERNMENT OF)	2.0%	2.4%	JPY	20/06/2024
UNITED STATES TREASURY	1.8%	3.0%	USD	15/05/2045
JAPAN (GOVERNMENT OF)	1.8%	0.6%	JPY	20/06/2037
JAPAN (GOVERNMENT OF)	1.4%	2.0%	JPY	21/06/2021
UNITED STATES TREASURY	1.4%	3.1%	USD	15/11/2028
UNITED STATES TREASURY	1.4%	2.8%	USD	31/08/2025
Total	20.2%			

Source: UBP; data as at 26.02.2021

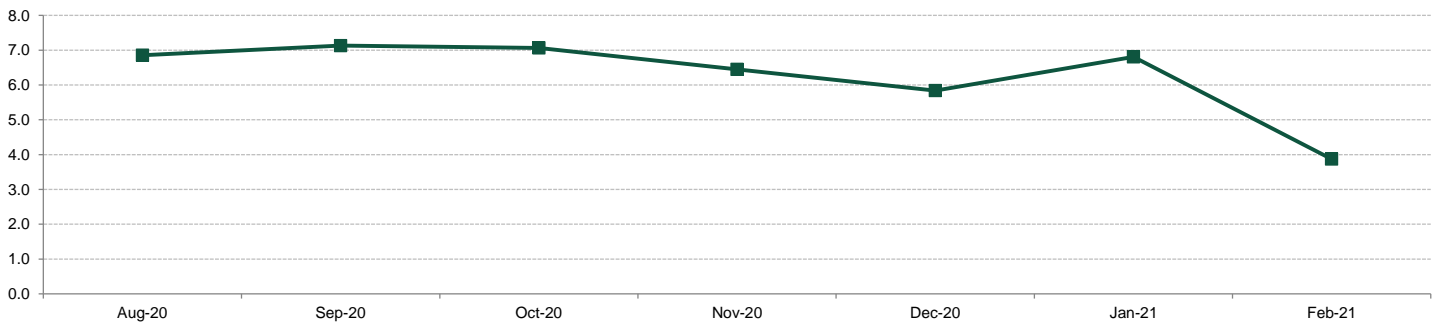
* Weighted Credit Spread Duration

HISTORICAL ANALYSIS

PORTFOLIO DATA

	Feb-21	Jan-21	Dec-20	Nov-20	Oct-20	Sep-20	Aug-20
Top 10 holdings weight	20.2%	19.5%	19.8%	20.5%	21.9%	21.9%	20.7%
Number of holdings	131	130	130	131	131	131	131
Yield to Worst	1.3	1.1	0.5	1.1	1.1	1.3	1.1
Average Rating	A-	A-	BBB+	BBB+	A-	A-	A-

◆ MODIFIED DURATION



Source: UBP; data as at 26.02.2021

GENERAL INFORMATION

Name	UBAM - Global Aggregate Bond	Applicable Management fee¹	AC USD: 0.50% IC USD: 0.25% UC USD: 0.25%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	Registered Countries²	CH, DE, ES, FI, FR, LU, NL, UK, SG,
Base Currency	USD	ISIN	AC USD: LU0570473057 IC USD: LU0570473560 UC USD: LU0862298972
Other Currency Share Classes	CHF, EUR, GBP, USD	Bloomberg Ticker	AC USD: UBGBAUC LX IC USD: UBGBIUC LX
Cut-off time	13:00 (LU time)	Investment Manager	Union Bancaire Privée, UBP SA
Inception date	31/12/2007*	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.

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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*The investment objective was redefined on 31.12.2007

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