

UBAM - US DOLLAR BOND

Monthly Institutional Factsheet | 31.08.2021

or Professional Investors in Switzerland or Professional Investors as defined by the relevant laws, Fund classification under the Sustainable Financial Disclosure Regulation (SFDR): Article 8

PERFORMANCE & KEY METRICS

ISIN : LU0181361394 (IC - Share USD)

NAV : 3069.63 USD

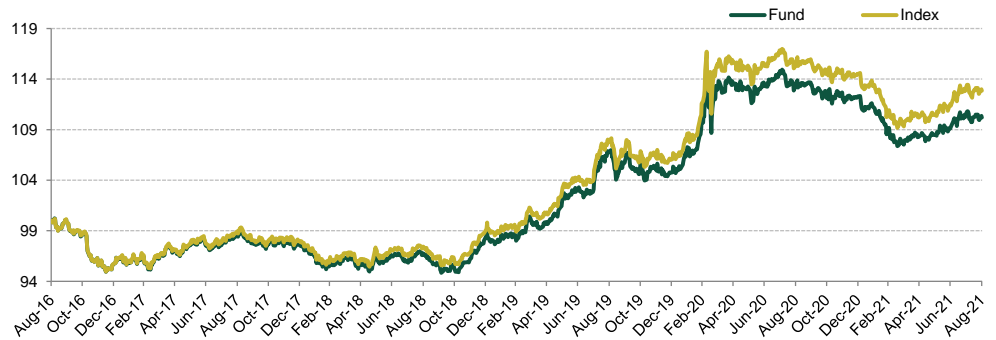
PERFORMANCE

	Fund ¹	Index ²
August 2021	-0.24%	-0.15%
YTD	-1.86%	-1.43%
1Y	-2.69%	-2.25%
3Y	13.86%	15.83%
5Y	10.19%	12.85%
Since inception*	54.46%	60.33%
2020	7.19%	7.98%
2019	6.86%	7.38%
2018	0.32%	0.69%

*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.

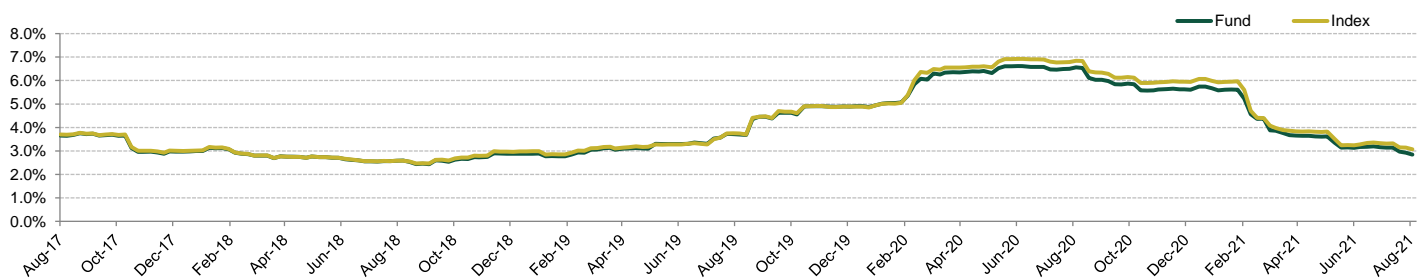
5-YEAR TRACK RECORD *



* rebased at 100

Source: UBP; data as at 31.08.2021

1 YEAR-ROLLING VOLATILITY



KEY METRICS

	Fund	Index	Fund
Modified duration, in years	6.7	7.2	Number of holdings (bond portfolio)
Yield, in %	1.0	0.9	129
Average rating	AA+	AAA	Top 10 holdings (bond portfolio), %
Credit spread duration*	1.1	-	20.4
Size, in M USD	60.1	-	Average coupon, in %
Volatility (260 days), in %	3.8	-	2.2

Source: Bloomberg, UBP; data as at 31.08.2021

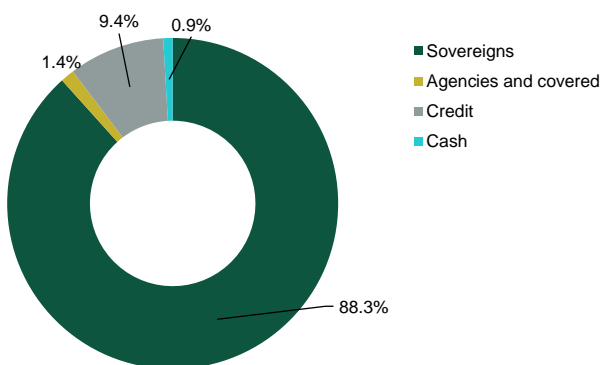
* non sovereign credit spread duration

¹ Based on IC-Share class (LU0181361394, SCBMUIC LX), net of fees

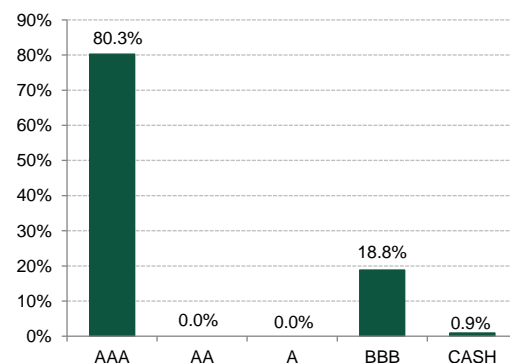
² The index is the ICE BofAML US Treasury Index, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWN

SECTOR ALLOCATION *



RATING ALLOCATION *



Source: UBP; data as at 31.08.2021

*Data rebased at 100%

TOP 10 HOLDINGS

Name	Weight	Maturity
CANADA (GOVERNMENT OF)	5.3%	15/11/2022
CANADA (GOVERNMENT OF)	3.2%	22/01/2025
UNITED STATES TREASURY	1.7%	30/09/2022
UNITED STATES TREASURY	1.6%	31/12/2024
UNITED STATES TREASURY	1.5%	15/08/2025
UNITED STATES TREASURY	1.4%	30/06/2025
UNITED STATES TREASURY	1.4%	31/10/2024
UNITED STATES TREASURY	1.4%	15/08/2024
UNITED STATES TREASURY	1.4%	15/02/2027
UNITED STATES TREASURY	1.4%	31/10/2022
Total	20.4%	

Source: UBP; data as at 31.08.2021

PERFORMANCE ATTRIBUTION*

Period	Excess return before fees	Duration & Yield curve	Swap & Agencies	Credit	Others
MTD	-4	-1	0	2	-5
YTD	-9	-17	0	22	-14

Source: UBP; data as at 31.08.2021, excess return against the Index

*in bps

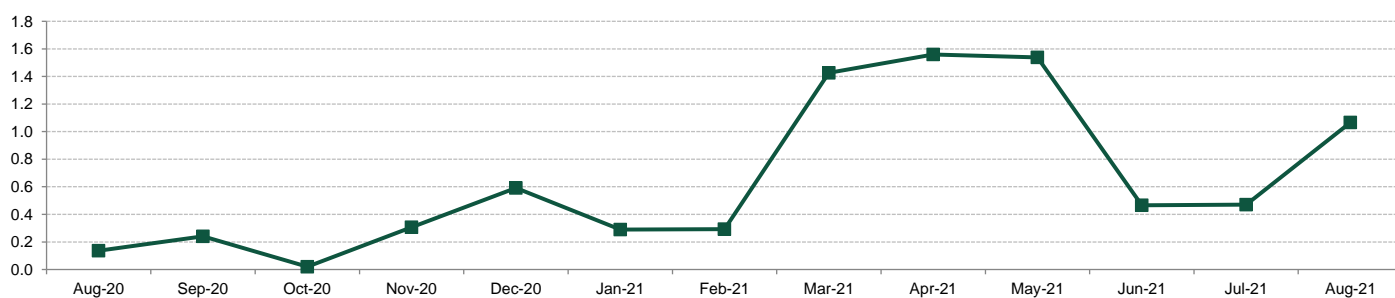
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Aug-21	Jul-21	Jun-21	May-21	Apr-21	Mar-21	Feb-21
Yield, in %	1.0	0.9	0.9	1.0	1.0	1.1	0.8
Modified duration	6.7	6.5	6.5	6.4	6.4	6.3	5.9
Average Rating	AA+	AA+	AA+	AA	AA	AA	AAA
Credit spread duration*	1.1	0.5	0.5	1.5	1.6	1.4	0.3

◆ CREDIT EXPOSURE*



Source: UBP; data as at 31.08.2021

* non sovereign credit spread duration

ESG SECTION

◆ ESG Quality Score and Rating

	Fund*	Index
ESG Quality Score	6.3	6.1
Environmental	6.1	5.9
Social	8.1	8.1
Governance	6.4	6.2
ESG Rating	A	A

Sources: UBP and MSCI ESG Research LLC – Reproduced by permission; data as at 31.08.2021

ESG Quality Score /10

*Based on bonds holdings only (excluding cash & derivatives)

◆ ESG Rating

The ESG Rating is derived from ESG Quality Score. The score is mapped to a seven-letter scale: best (AAA) to worst (CCC). The ESG Quality Score is mapped to a Letter Rating as follows: [8.6, 10] -> AAA; [7.1, 8.6] -> AA; [5.7, 7.1] -> A; [4.3, 5.7] -> BBB; [2.9, 4.3] -> BB; [1.4, 2.9] -> B; [0, 1.4] -> CCC.

◆ ESG Quality Score

The ESG Quality Score represents either the ESG Ratings Final Industry-Adjusted Score or Government Adjusted ESG Score of the issuer. ESG Ratings indicate how well an issuer manages its most material ESG risks relative to sector peers. Government Ratings indicates overall environmental, social, and governance (ESG) performance of a region. While the three underlying scores (Environmental, Social, Governance) are absolute scores, the ESG Quality Score is relative to industry/regional peers and thus cannot be easily deducted from the three underlying scores. The net exposure of ESG rating positive trend, ESG rating negative trend and ESG tail risk (specifically holdings with CCC and B ESG Ratings) are applied as a multiplier to the weighted average score to calculate the ESG Quality Score.

◆ Environmental Score

The ESG Environmental Score represents either the Intangible Value Assessment (IVA) Environmental Pillar Score or Government Rating Environmental Pillar Score of the issuer. The score indicates how well an issuer manages its environmental issues. Score ranges from 0-10. The Environmental Pillar Score represents the weighted average of all Key Issues that fall under the Environment Pillar.

◆ Social Score

The ESG Social Score represents either the Intangible Value Assessment (IVA) Social Pillar Score or Government Rating Social Pillar Score of the issuer. The score indicates how well an issuer manages its social issues. Score ranges from 0-10. The Social Pillar Score represents the weighted average of all Key Issues that fall under the Social Pillar.

◆ Governance Score

The ESG Governance Score represents either the Intangible Value Assessment (IVA) Governance Pillar Score or Government Rating Governance Pillar Score of the issuer. The score indicates how well an issuer manages its governance issues. Score ranges from 0-10. The Governance Pillar Score represents the weighted average of all Key Issues that fall under the Governance Pillar.

GENERAL INFORMATION

Name	UBAM - US Dollar 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	AT, CH, DE, ES, FI, FR, IT, LU, NL, SE, UK, SG,
Base Currency	USD	ISIN	AC USD: LU0068133569 IC USD: LU0181361394 UC USD: LU0862297818
Other Currency Share Classes	CHF, EUR, GBP, SEK	Bloomberg Ticker	AC USD: SCBMUSD LX IC USD: SCBMUIC 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.

Subscriptions to shares of the Fund can only be made on the basis of the current Key Investor Information Document (KIID), the full prospectus of the Fund, accompanied by the latest available audited annual report and the latest semi-annual report, if published thereafter and available from the fund's headquarters, the general distributor (Union Bancaire Privée, UBP SA, Geneva), or from the local representative for their country.

* The current investment team took over the management on 31.12.2007

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