



UBAM - SWISS EQUITY

Monthly Institutional Factsheet | 31.08.2023

Marketing Communication for 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: LU0132668087 (IC - Share CHF) NAV: 425.47 CHF

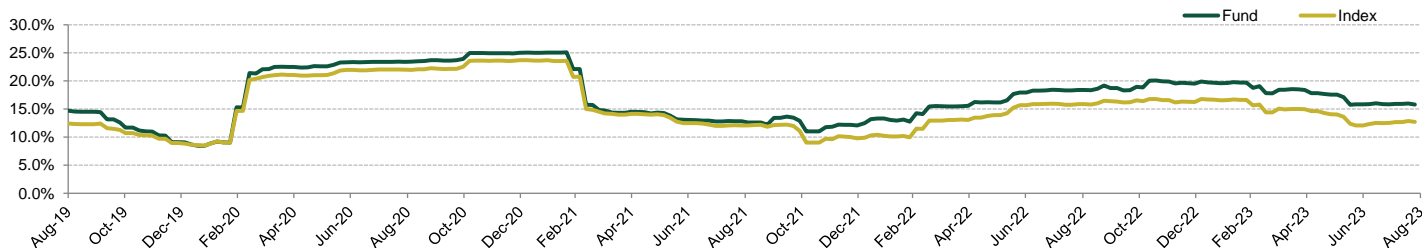
PERFORMANCE

	Fund ¹	Index ²
August 2023	-1.27%	-1.76%
YTD	6.18%	6.77%
1Y	3.95%	4.72%
3Y	2.97%	15.85%
5Y	18.07%	36.54%
10Y	98.32%	99.41%
Since inception*	150.10%	146.23%
2022	-27.79%	-16.48%
2021	27.08%	23.38%
2020	7.54%	3.82%

*Inception date : 30.06.2006

The fund is actively managed. 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 %	17.46	15.44	Sharpe Ratio	0.20 / 0.43
Annualised Tracking Error %	5.12	-	Information Ratio	-0.62 / -
Beta	1.08	-	Jensen's Alpha %	-3.72 / -
Max Drawdown %	-32.82	-23.79	Active Share	38.57 / -
Drawdown begins at	30.12.2021	14.02.2020	Dividend Yield %	2.62 / -
Period to recover (number of weeks)	≥ 48	43	AUM (CHF Mn)	1718.44 / -

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

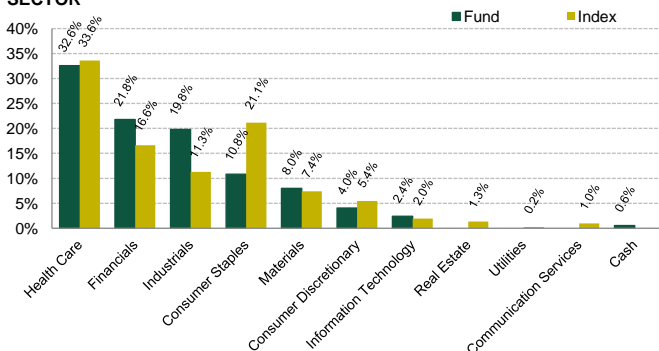
Source: UBP; data as at 31.08.2023

¹ Based on UBAM - Swiss Equity IC-Share net of fees, CHF, ISIN: LU0132668087

² The index is the Swiss Performance Index, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

SECTOR



Source: UBP; data as at 31.08.2023

The index is the Swiss Performance Index, provided for information purposes only. The investment objective does not aim to replicate the index.

TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
NESTLE N	9.08%	18.91%	Switzerland	Consumer Staples
NOVARTIS NOM	7.55%	12.57%	Switzerland	Health Care
ROCHE HLDG AG	7.09%	12.17%	Switzerland	Health Care
UBS GROUP N	5.59%	5.05%	Switzerland	Financials
ABB LTD -NOM.-	5.37%	3.63%	Switzerland	Industrials
ALCON N	4.75%	2.46%	Switzerland	Health Care
SIKA RG	3.84%	2.57%	Switzerland	Materials
LONZA GROUP AG	3.77%	2.42%	Switzerland	Health Care
ZURICH INSUR GRP N	3.52%	4.16%	Switzerland	Financials
PARTNERS GRP HLDG N	2.56%	1.44%	Switzerland	Financials
Total	53.1%	65.4%		

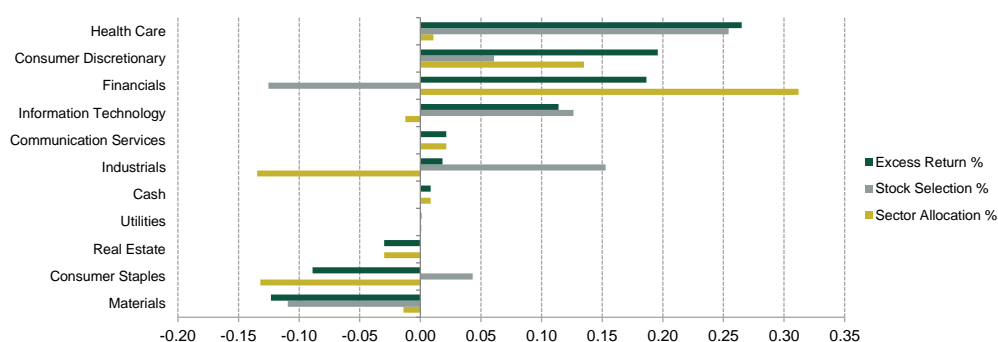
Source: UBP; data as at 31.08.2023

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PERFORMANCE ATTRIBUTION

SECTOR PERFORMANCE ATTRIBUTION

Period	31/07/2023 - 31/08/2023
Net Return %	-1.27
Index Return %	-1.76
Excess Return %	0.49
Allocation %	0.17
Selection %	0.40
Currency %	0.00
Residual %	0.00
Others %	-0.08



Source: UBP; data as at 31.08.2023

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

TOP CONTRIBUTORS / DETRACTORS

MAIN RELATIVE CONTRIBUTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
CIE FIN RICHEMONT N	2.57%	4.51%	-10.47%	-0.29%	0.18%	Switzerland	Consumer Discretionary
UBS GROUP N	4.96%	4.42%	21.92%	1.03%	0.11%	Switzerland	Financials
ROCHE HLDG AG	7.23%	12.36%	-3.80%	-0.29%	0.11%	Switzerland	Health Care
ACCELLERON IND RG	1.80%	0.12%	4.37%	0.08%	0.10%	Switzerland	Industrials
VZ HOLDING RG	0.88%	0.09%	10.36%	0.09%	0.09%	Switzerland	Financials

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
NESTLE N	9.07%	18.79%	-0.45%	-0.03%	-0.13%	Switzerland	Consumer Staples
SWISSQUOTE GRP -NOM-	1.08%	0.14%	-10.84%	-0.13%	-0.09%	Switzerland	Financials
SIKA RG	3.98%	2.66%	-7.50%	-0.32%	-0.08%	Switzerland	Materials
DOTTIKON ES HLDG RG	1.12%	0.04%	-7.72%	-0.09%	-0.07%	Switzerland	Materials
BUCHER IND N	1.45%	0.16%	-6.44%	-0.10%	-0.06%	Switzerland	Industrials

Source: UBP; data as at 31.08.2023

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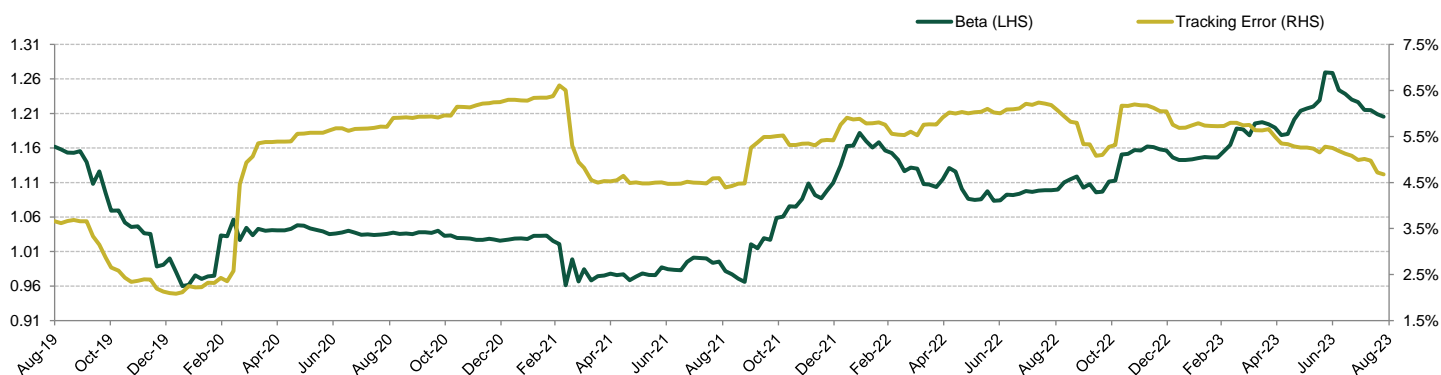
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Aug-23	Jul-23	Jun-23	May-23	Apr-23	Mar-23	Feb-23
Top 10 holdings weight	53.1%	53.5%	55.1%	54.7%	54.1%	54.9%	55.4%
Number of holdings	57	58	57	56	56	58	56
Tracking Error (1 year)	4.7%	5.0%	5.3%	5.3%	5.5%	5.7%	5.7%
Beta (1 year)	1.20	1.22	1.26	1.21	1.19	1.17	1.14
Large Caps (> CHF 10 billion)	71.9%	72.4%	71.6%	72.6%	70.4%	69.8%	70.1%
Mid Caps (CHF 2-10 billion)	22.6%	21.9%	22.3%	21.0%	22.9%	21.6%	22.4%
Small Caps (< CHF 2 billion)	5.6%	5.7%	6.2%	6.4%	6.6%	8.6%	7.5%

◆ **BETA AND TRACKING ERROR - TRAILING 52 WEEKS**



Source: UBP; data as at 31.08.2023

ESG SECTION

◆ **ESG Quality Score and Rating**

	Fund	Index
ESG Quality Score	7.8	7.9
Environmental	6.0	6.0
Social	5.2	5.1
Governance	6.4	6.1
ESG Rating	AA	AA

Sources: UBP and MSCI ESG Research LLC – Reproduced by permission; data as at 31.08.2023
ESG Quality Score /10

◆ **Weighted Average Carbon Intensity (Tons CO2 / Sales in million of USD)**

	Fund	Index
Weight Average Carbon Intensity	24.4	77.2

Source: @2023 MSCI ESG Research LLC – Reproduced by permission; data as at 31.08.2023

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APPENDIX

◆ **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.

◆ **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 - Swiss Equity	Applicable Management fee¹	AC CHF: 1.00% IC CHF: 0.65% UC CHF: 0.65%	IPC CHF: 0.45%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	Performance fee	15% above SPI (applicable only to P-shares)	
Base Currency	CHF	Registered Countries²	AT, CH, DE, ES, FI, FR, IT, LU, NL, NO, SE, UK, SG,	
Currency Hedged Share Classes	CHF, AUD, EUR, USD, GBP, SEK	ISIN	AC CHF: LU0073503921 IC CHF: LU0132668087 UC CHF: LU0862308441	IPC CHF: LU1861475538
Cut-off time	13:00 (LU time)	Bloomberg Ticker	AC CHF: UBSSWEQ LX IC CHF: UBSSWIC LX	
Inception date	30/06/2006*	Investment Manager	Union Bancaire Privée, UBP SA	
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. P: Performance-fee 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.

* Inception date corresponds to when Martin Moller arrived in the team.

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