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 Fund classification under the Sustainable Financial Disclosure Regulation (SFDR): **Article 9**

## UBAM - BIODIVERSITY RESTORATION

### A nature-positive portfolio

Biodiversity, the variety of life on earth, is an essential part of natural capital and it is both directly and indirectly linked to other forms of capital in our economic system. USD 44 trillion worth of economic value generated each year is moderately or highly dependent on nature. This is more than 50% of global GDP, according to the World Economic Forum's report.

#### Key points

- *Thematic exposure to listed providers of biodiversity protection and restoration*
- *Aims to achieve superior long-term returns relative to the MSCI ACWI*
- *Unique collaboration between financial, corporate & conservation sectors*
- *Concentrated portfolio of 45–55 stocks*
- *Active, engaged, long-term ownership*
- *Commitment to invest in research and conservation*

#### Investment case

The economic benefits in and the business case for scaling up action on biodiversity are strong. Biodiversity delivers valuable services like the pollination of crops, water purification, flood protection, and carbon sequestration – with an estimated value of between USD 125 and 140 trillion per year.

Biodiversity is where climate change was 5–10 years ago. There is now a huge amount of momentum behind biodiversity, including the UN's 'Decade on Biodiversity' and COP 15 on biodiversity. This awareness and associated reporting requirements should drive change in the investment opportunity set.

#### Fund concept

This actively managed fund is a global all-cap concentrated portfolio of 45–55 stocks that seeks to generate positive returns whilst enhancing the protection and restoration of the natural world and develop tools which the corporate sector can use to address this.

It uses a thematic approach by distilling 6 SDGs into 2 investments themes and 7 verticals:

- 4 to **protect** biodiversity: Circular Economy, Planet-Compatible Utilities, Green Cities and Urban Spaces, Sustainable Management of Natural Resources
- 3 to **restore** biodiversity: Enablers of Change, Planet-Friendly Diets, Sustainable Food Production



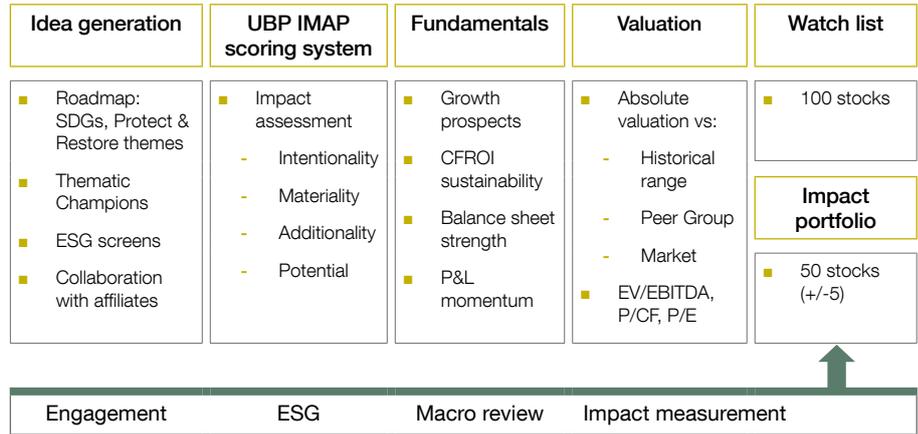
Source: United Nations

#### Investment team

- The fund is co-managed by Victoria Leggett, Charlie Anniss, and Adrien Cambonie. Victoria Leggett is also the Head of Impact Investing for Asset Management.
- All investments are reviewed (from an impact, ESG, and research perspective) by an internal Investment Committee with Simon Pickard as chairman. An external Biodiversity Committee and Impact Advisory Board audit the portfolio and provide guidance and strategic vision.

## Investment process

- **Universe construction:** Uses the UN SDGs and our thematic approach (Protect & Restore) as a road map to identify companies contributing to the protection and restoration of the natural world
- **UBP IMAP:** The intensity of impact is measured through the team's proprietary "IMAP" scoring system: each company is reviewed against four measures: Intentionality, Materiality, Additionality, and Potential
- **Fundamentals & valuation:** A successful IMAP candidate will undergo the team's traditional financial analysis to ensure sound investment
- **Portfolio construction:** While the investment process is predominantly qualitative, the team has developed a 'sizing model' to guide portfolio weightings



## Investment guidelines\*

- Concentrated portfolio of 45–55 stocks
- Benchmark: MSCI ACWI\*\*
- Focus on 2 themes and 7 verticals
  - Protect: 4 verticals
  - Restore: 3 verticals
- Allocation per theme: max. 75%; min. 25%
- Minimum no. of verticals represented at any time: 5
- Maximum position in any one stock: 8%
- Investment time horizon: 3–5 years

## Main risks

Counterparty, Currency, Emerging Countries, ESG & Sustainability, Liquidity.

Please refer to the prospectus for more detailed information on the specific and material risks relevant to the Fund. This Fund does not include any protection from future market performance, so you could lose some or all of your investment.

## Momentum behind biodiversity

### UN Decade of Ecosystem Restoration

- Increased visibility & noise
- Clear link to success of other SDGs
- Strong pressure to invest



### COP 15 and the Global Biodiversity Framework

- Watershed moment
- "Biodiversity's Paris Agreement"



### Other supportive frameworks have emerged

- TNFD (sibling of TCFD)
- SBTN (sibling of SBTi)
- EU Taxonomy – includes an explicit biodiversity metric

## General information

|  |  |  |
|--|--|--|
| Name                                   | UBAM - Biodiversity Restoration                                  |  |
| Legal form                             | Sub-fund of UBAM, Luxembourg-domiciled SICAV, UCITS              |  |
| Base currency                          | USD  |  |
| Currency-hedged share classes          | CHF, EUR, GBP, JPY, SEK  |  |
| Cut-off time                           | 13:00 (CET)  |  |
| Inception date                         | 29.09.2021   |  |
| Minimum investment                     | None   |  |
| Liquidity                              | Daily  |  |
| Applicable management fee <sup>1</sup> | AC USD: 1.50%<br>IC USD: 1.00%<br>UC USD: 1.00%                  | APC USD: 1.00%<br>IPC USD: 0.75%<br>UPC USD: 0.75% |
| Performance fee                        | 20% above MSCI AC World Net Return (applicable only to P-shares) |  |
| Registered countries <sup>2</sup>      | AT, CH, DE, DK, ES, FI, FR, IT, LU, NL, NO, PT, SE, SG, UK       |  |

|                    |  |   |
|--------------------|--|---|
| ISIN               | AC USD: LU2351025288<br>IC USD: LU2351037291<br>UC USD: LU2351040832 | APC USD: LU2351037374<br>IPC USD: LU2351044586<br>UPC USD: LU2351041640 |
| Bloomberg ticker   | AC USD: UBUBRUS LX   | IC USD: UBUBICU LX  |
| Investment manager | Union Bancaire Privée, UBP SA  |   |
| Depository bank    | BNP Paribas SA, Luxembourg Branch                                    |   |
| Administrator      | CACEIS Bank, Luxembourg Branch                                       |   |

<sup>1</sup>Only the main share classes are mentioned. Among the available share classes are: A: Standard; I: Institutional; U: RDR-compliant; C: Capitalisation.

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\*\*The benchmark is representative of the Fund's investment universe and risk profile.

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