

UBAM - GLOBAL TECH CONVERTIBLE BOND

Monthly Report | 28.02.2023

Marketing Communication for Professional Investors in Switzerland or Professional Investors as defined by the relevant laws, The classification of the fund(s) as per the Sustainable Finance Disclosure Regulation (SFDR) is available on ubp.com or in the latest prospectus.

PERFORMANCE & KEY METRICS

ISIN : LU2256759619 NAV: 76.18 USD

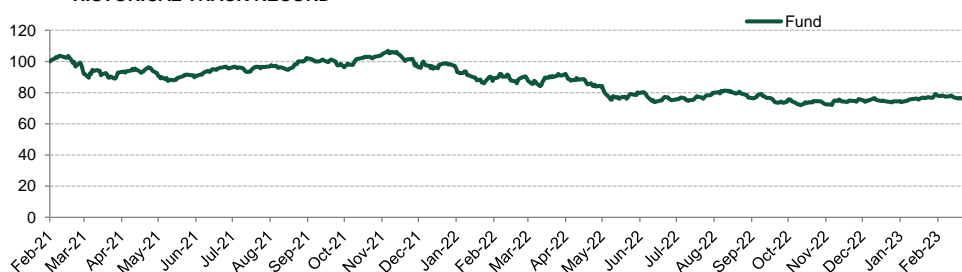
PERFORMANCE

	Fund ¹
February 2023	-0.99%
YTD	2.38%
1Y	-15.51%
3Y	-
5Y	-
10Y	-
Since Inception*	-23.82%
2022	-23.99%
2021	-
2020	-

*Inception date : 04.02.2021

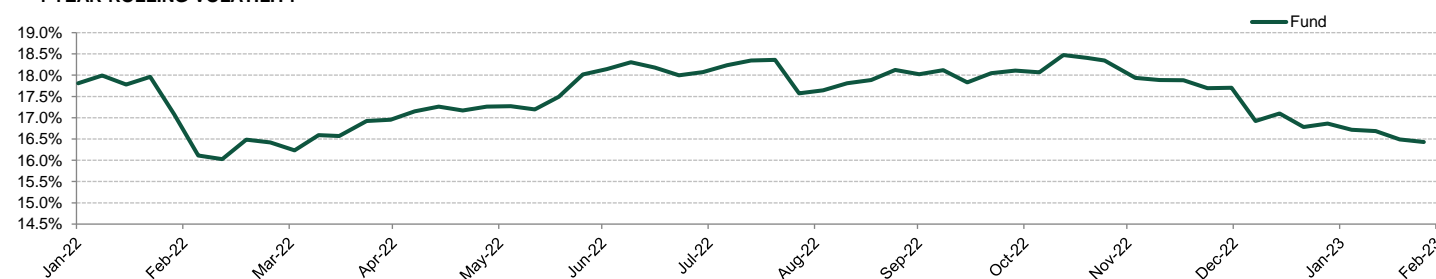
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

HISTORICAL TRACK RECORD *



*rebased at 100

1 YEAR-ROLLING VOLATILITY



KEY METRICS**

	Fund ¹
Annualised Volatility	17.0%
Beta vs. stock index ²	0.7
Beta vs. tech stock index ³	0.5

	Fund ¹
Equity Sensitivity	28.9%
Duration	3.1
Interest Rate Sensitivity	2.1
A.U.M. (USD Mn)	17.1

**Statistics are computed since inception with weekly performances. The analytics : Equity Sensitivity, Duration, Interest rate sensivity and AUM are based on the current portfolio holdings.

Source: Union Bancaire Gestion Institutionnelle (France) S.A.S. («UBP Asset Management ***»(France) .

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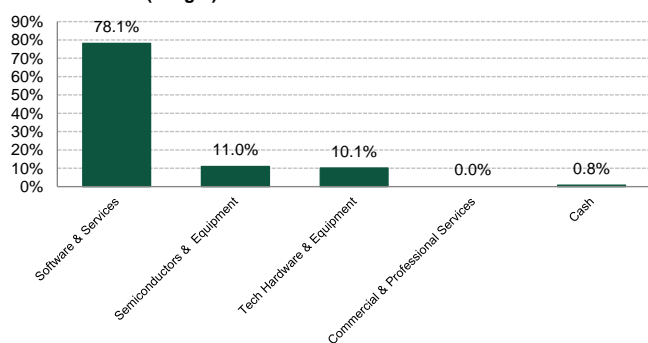
¹ Based on UBAM - Global Tech Convertible Bond IC-Share net of fees, USD, ISIN: LU2256759619

² S&P 500 (USD)

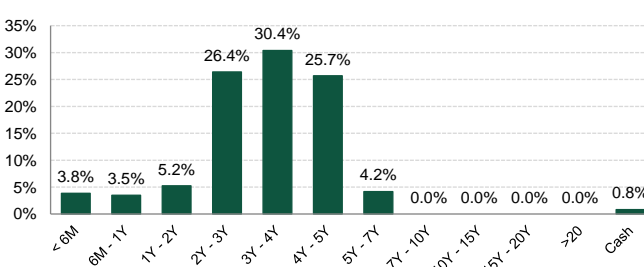
³ Tech Select Sector Index (USD)

PORTFOLIO BREAKDOWNS

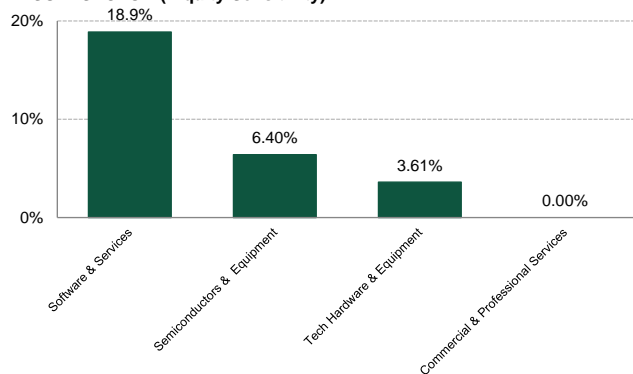
SUB-SECTOR (Weight)



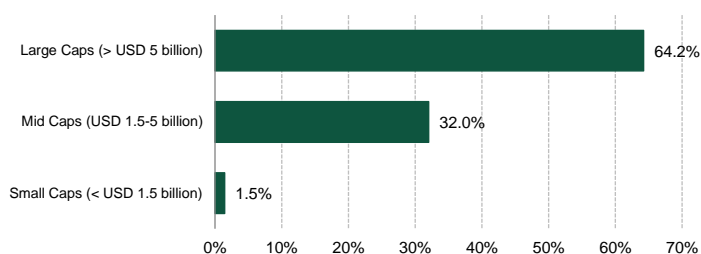
MATURITY STRUCTURE



◆ SUB-SECTOR (Equity Sensitivity)



◆ MARKET CAPITALISATION (UNDERLYING)



Source: UBP Asset Management (France) as at 28.02.2023

TOP 10 ISSUERS*

Name	Weight	Sector
BLOCK INC	4.8%	Software & Services
OKTA INC	4.2%	Software & Services
PALO ALTO NETWORKS INC	3.8%	Software & Services
BLACKLINE INC	3.8%	Software & Services
SPLUNK INC	3.7%	Software & Services
ENVESTNET INC	3.4%	Software & Services
SHIFT4 PAYMENTS INC	3.3%	Software & Services
WOLFSPEED INC	3.2%	Semiconductors & Equipment
BILL HOLDINGS INC	3.1%	Software & Services
RINGCENTRAL INC	2.8%	Software & Services
Total	36.1%	

*Based on Convertibles bond holdings only

Source: UBP Asset Management (France) as at 28.02.2023

MONTHLY TOP CONTRIBUTORS / DETRACTORS*

MAIN CONTRIBUTORS

	Impact
PALO ALTO NETWORKS INC	0.61%
INSIGHT ENTERPRISES INC	0.21%
ON SEMICONDUCTOR CORP	0.13%
SILICON LABORATORIES INC	0.11%
RAPID7 INC	0.09%

MAIN DETRACTORS

	Impact
BILL COM HOLDINGS INC	-0.30%
AKAMAI TECHNOLOGIES INC	-0.27%
LUMENTUM HOLDINGS INC	-0.17%
BLOCK INC CLASS A	-0.15%
SABRE CORP	-0.14%

*Based on Convertibles bond holdings only

Source: UBP Asset Management (France) as at 28.02.2023

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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Feb-23	Jan-23	Dec-22	Nov-22	Oct-22	Sep-22	Aug-22
Top 10 holdings weight	32.6%	32.1%	30.3%	33.1%	36.6%	37.0%	32.7%
Number of convertible bond-like holdings	69	64	62	63	69	69	75
Beta vs. stock index ¹	0.6	0.4	0.5	0.5	0.4	0.4	0.5
Beta vs. tech stock index ²	0.4	0.3	0.4	0.3	0.3	0.4	0.4
Volatility ratio vs. stock index ¹	0.8	0.5	0.6	0.6	0.5	0.6	0.7
Volatility ratio vs. tech stock index ²	0.5	0.4	0.5	0.4	0.4	0.5	0.5

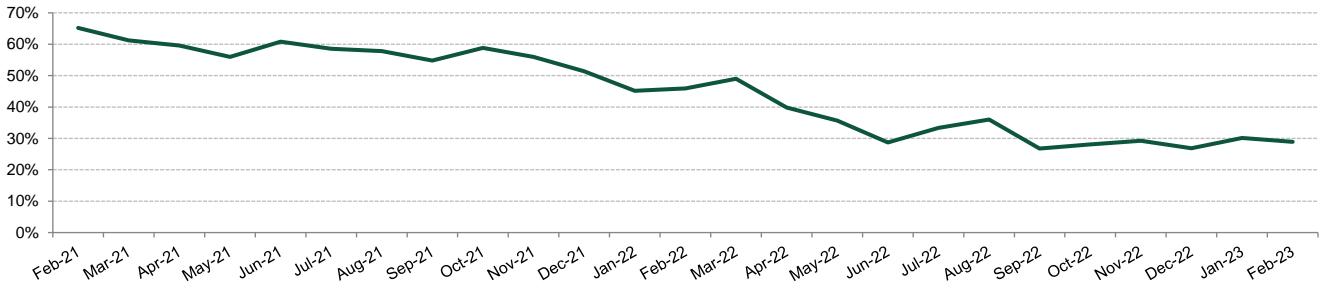
*Statistics are computed on a monthly basis with daily performances

¹ S&P 500 (USD)

² Tech Select Sector Index (USD)

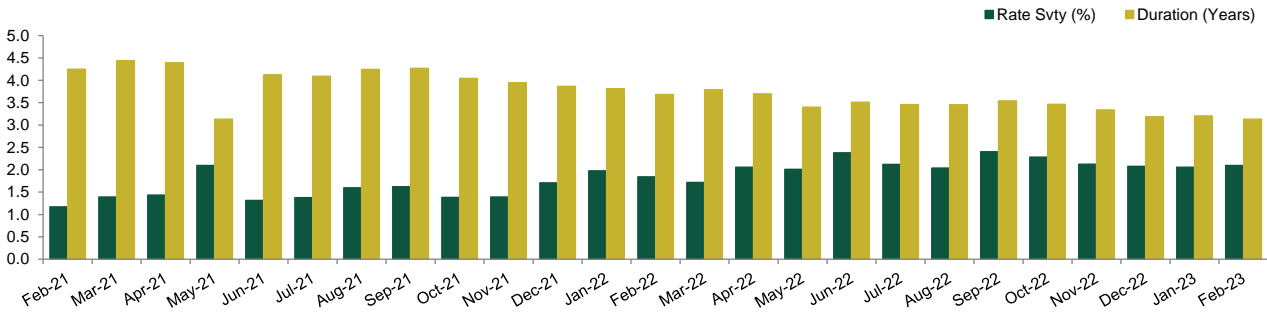
Source: UBP Asset Management (France) as at 28.02.2023

◆ EQUITY SENSITIVITY



Source: UBP Asset Management (France) as at 28.02.2023

◆ DURATION & INTEREST RATE SENSITIVITY



Source: UBP Asset Management (France) as at 28.02.2023

GENERAL INFORMATION

Name	UBAM - Global Tech Convertible Bond	Applicable Management fee¹	AC USD: 1.20% IC USD: 0.90% UC USD: 0.90%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	Registered Countries²	CH, DE, ES, FR, IT, LU, NL, PT, UK, SG
Base Currency	USD	ISIN	AC USD LU2256758306 IC USD: LU2256759619 UC USD: LU2256760625
Currency Hedged Share Classes	CHF, EUR, GBP, SEK	Bloomberg Ticker	AC USD UBTCAU LX IC USD: UBTCLU LX
Cut-off time	13:00 (LU time)	Investment Manager	Union Bancaire Gestion Institutionnelle (France) SAS
Inception date	04/02/2021	Depository Bank	BNP Paribas S.A. Luxembourg Branch
Minimum Investment	None	Administrator	CACEIS Bank, Luxembourg Branch
Liquidity	Daily		

¹ Main share classes mentioned. Other share classes are available. U: RDR compliant share class. C: Capitalisation share class.

² Depending on the country, certain share classes may or may not be registered for public distribution. The registered share classes are recorded in a Key Investor Information Document (KIID). Investors are invited to inform themselves about the registered share classes or to request copies of the relevant KIIDs from the fund's headquarters, the general distributor (Union Bancaire Privée, UBP SA, Geneva), or from the local representative for their country.

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