

UBAM - CORPORATE EURO BOND

Monthly Institutional Factsheet | 30.10.2020

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

PERFORMANCE & KEY METRICS

ISIN : LU0132673327 (IC - Share EUR)

NAV : 219.70 EUR

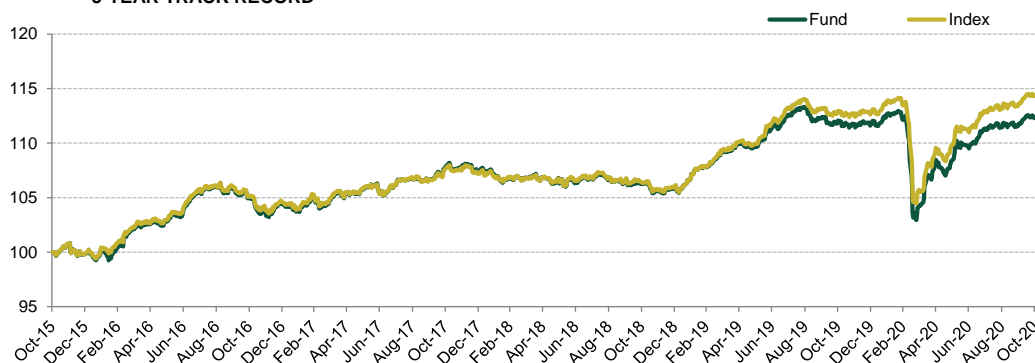
PERFORMANCE

	Fund ¹	Index ²
October 2020	0.65%	0.77%
YTD	0.64%	1.50%
1Y	0.20%	1.20%
3Y	4.12%	6.17%
5Y	12.30%	14.31%
Since inception*	65.20%	71.11%
2019	5.48%	6.32%
2018	-1.54%	-1.18%
2017	2.86%	2.45%

*Inception date : 31.03.2008

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

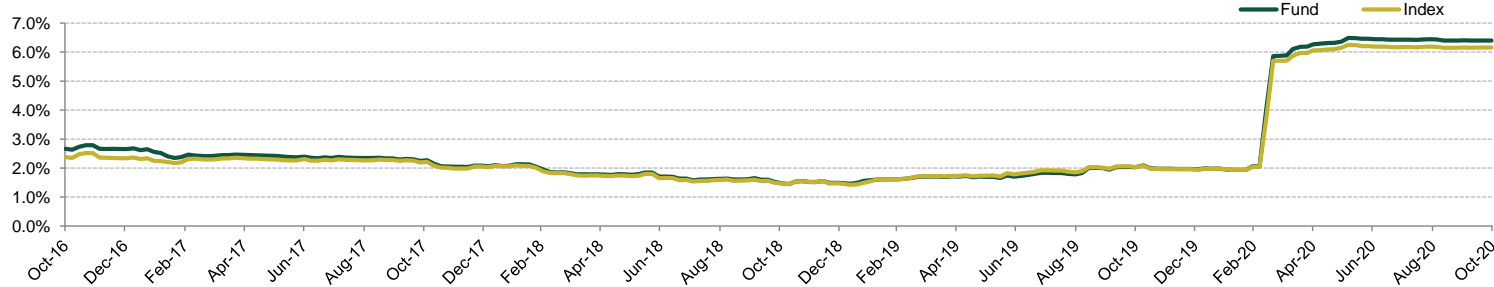
5-YEAR TRACK RECORD *



* rebased at 100

Source: UBP; data as at 30.10.2020

1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 30.10.2020

KEY METRICS

	Fund	Index
Modified duration, in years	5.3	5.3
Yield, in %	0.3	0.4
Spread, in bps	111	114
Average rating	BBB+	A-
Size, in M Eur	64.7	-
Volatility (260 days), in %	4.4	-

Source: Bloomberg, UBP; data as at 30.10.2020

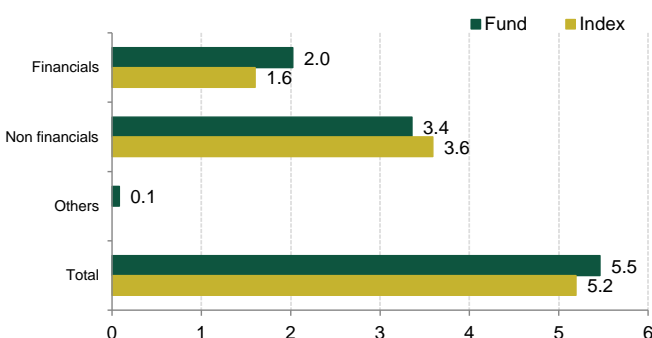
¹ Based on IC-Share class (LU0132673327, UBMSEUI LX), net of fees.

² The index is the ICE BofAML Euro Large Cap Corporate Index, provided for information purposes only. The investment objective does not aim to replicate the index.

	Fund
Number of holdings	220
Top 10 holdings, %	11.0

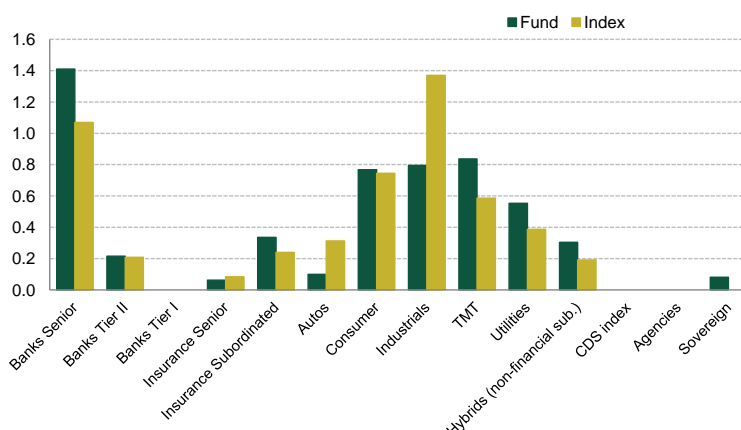
PORTFOLIO BREAKDOWN

SECTOR BREAKDOWN IN RASD*



Source: UBP; data as at 30.10.2020

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



◆ RATING BREAKDOWN IN RASD*

	Fund	Index
AAA	0.0	0.0
AA	0.2	0.3
A	2.0	1.8
BBB	3.2	3.0
Non investment grade	0.0	0.0
Total	5.5	5.2

Source: UBP; data as at 30.10.2020

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

◆ MATURITY BREAKDOWN IN RASD*

Years	Fund	Index
0-1	0.0	0.0
1-3	0.2	0.4
3-5	1.4	1.1
5-7	1.8	1.2
7-10	1.3	1.3
10-20	0.8	1.1
20+	0.0	0.1
Total	5.5	5.2

TOP 10 ISSUERS/ POSITIONS

Name	Sector	Weight	Credit Exposure*
JP Morgan	Bank	2.80%	0.07
Credit Agricole	Bank	2.40%	0.13
BNP Paribas	Bank	1.80%	0.10
Volkswagen	Autos	1.80%	0.08
Orange	Tmt	1.70%	0.10
Iberdrola SA	utilities	1.60%	0.07
Tesco	consumer	1.60%	0.04
Engie	utilities	1.50%	0.08
Verizon Communications	tmt	1.50%	0.08
Glencore	Industrial	1.50%	0.04
Total		18.2%	0.8

Source: UBP; data as at 30.10.2020

* Weighted credit spread duration

PERFORMANCE ATTRIBUTION*

Period	Excess return before fees	Financials	Non-financials	Overlay	Other
MTD	-8	-4	-5	2	-1
YTD	-35	-16	-23	14	-10

Source: UBP; data as at 30.10.2020, excess return over Index

*in bps

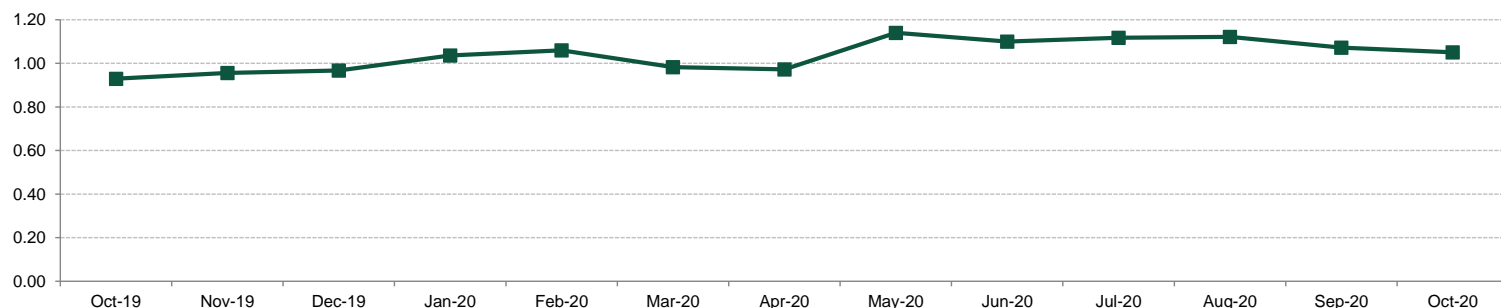
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Oct-20	Sep-20	Aug-20	Jul-20	Jun-20	May-20	Apr-20
Yield, in %	0.3	0.5	0.5	0.5	0.7	0.9	1.1
Spread, in bps	111	114	104	114	133	154	164
Average rating	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+
Top 10 holdings, in %	11.0%	10.9%	10.6%	10.8%	10.8%	12.2%	11.6%
Number of holdings	220	224	223	225	222	228	223

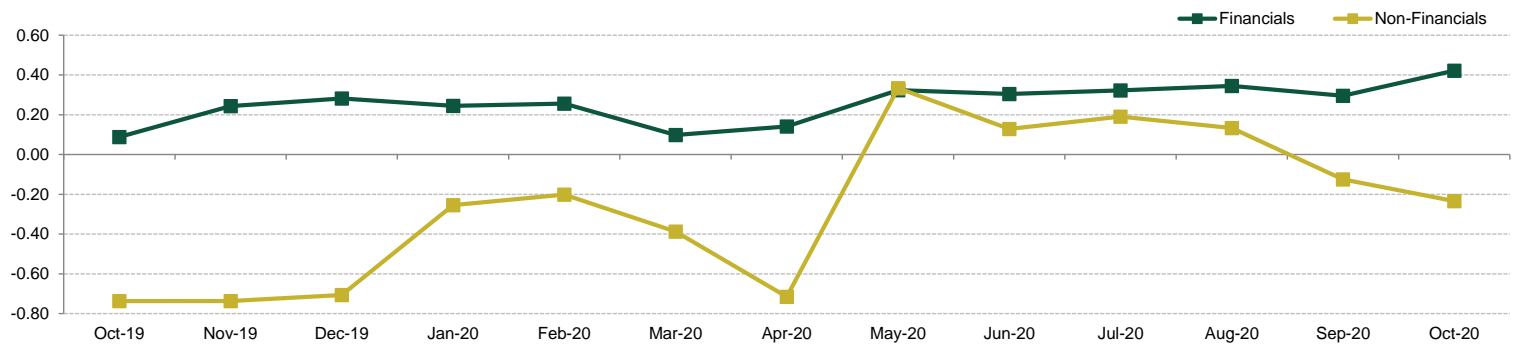
◆ BETA



Relative exposure vs. benchmark, in risk adjusted spread duration

Source: UBP; data as at 30.10.2020

◆ FINANCIAL VS NON-FINANCIAL SECTOR



Relative exposure vs. benchmark, in risk adjusted spread duration

Source: UBP; data as at 30.10.2020

GENERAL INFORMATION

Name	UBAM - Corporate Euro Bond	Applicable Management fee¹	AC EUR: 0.50% IC EUR: 0.35% UC EUR: 0.35%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	Registered Countries²	AT, CH, DE, ES, FI, FR, IT, LU, NL, NO, SE, UK, SG,
Base Currency	EUR	ISIN	AC EUR: LU0095453105 IC EUR: LU0132673327 UC EUR: LU0862299863
Other Currency Share Classes	CHF, GBP, SEK, USD	Bloomberg Ticker	AC EUR: UBMSEUY LX IC EUR: UBMSEUI LX
Cut-off time	13:00 (LU time)		
Inception date	31/03/2008*	Investment Manager	Union Bancaire Privée, UBP SA
Minimum Investment	None	Depository Bank	BNP Paribas Securities Services, 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.

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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