

UBAM (CH) - HIGH GRADE CHF INCOME PLUS

Monthly Institutional Factsheet | 31.12.2020

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

PERFORMANCE & KEY METRICS

ISIN : CH0521629045 (I+D - Share CHF)

NAV : 101.84 CHF

PERFORMANCE

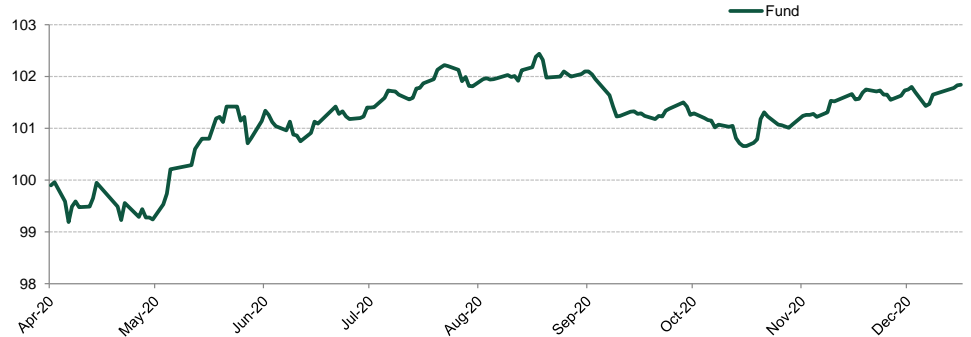
| | Fund |
|------------------|-------|
| December 2020 | 0.18% |
| YTD | - |
| 1Y | - |
| 3Y | - |
| 5Y | - |
| Since inception* | 1.84% |
| 2019 | - |
| 2018 | - |
| 2017 | - |

*Inception date : 15.04.2020

I+D-Share class (CH0521629045, UBHGPCI SW), net of fees

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

Source: UBP; data as at 31.12.2020

KEY METRICS

| | Fund |
|--|-------|
| Yield*, in % | 1.2 |
| Modified duration, in years | 3.4 |
| Credit spread duration, in years | 4.9 |
| US IG CDS credit exposure, in % | 14.3 |
| US HY CDS credit exposure, in % | 10.2 |
| European Senior Financials CDS credit exposure, in % | 39.9 |
| European IG CDS credit exposure, in % | 30.3 |
| European HY CDS credit exposure, in % | 4.3 |
| Total credit exposure, in % | 99.0 |
| High yield exposure, in % | 14.5 |
| Investment Grade Bond, in % | 0.0 |
| Size, in M CHF | 100.7 |
| Volatility (260 days), in % | n.a. |

*Spread + 12-month expected roll-down + Interest rate yield.

Source: Bloomberg, UBP; data as at 31.12.2020

MARKET VALUATION

CARRY AND ROLL-DOWN IN CHF

| | Interest rate carry & roll-down | Credit carry & roll-down | Currency hedging | Cash in CHF | Repo | Total carry & roll-down in CHF |
|-------------------------------|---------------------------------|--------------------------|------------------|-------------|------|--------------------------------|
| EUR IG via derivatives | -0.7 | 1.0 | - | -0.8 | 0.6 | 0.1 |
| USD IG credit via derivatives | 0.7 | 1.0 | - | -0.8 | -0.1 | 0.9 |
| USD IG bond hedged to CHF | 0.8 | 1.1 | -1.0 | - | - | 0.9 |
| EUR IG bond hedged to CHF | -0.7 | 1.2 | -0.2 | - | - | 0.2 |
| IG Credit in CHF via bonds | -0.6 | 0.5 | - | 0.0 | 0.0 | -0.1 |

Source: UBP; data as at 31.12.2020

PERFORMANCE CONTRIBUTION*

| Period | Total return before fees | Investment Grade | High yield | Duration/Cash/Other |
|------------------------------|--------------------------|------------------|------------|---------------------|
| MTD | 20 | 10 | 11 | -1 |
| Since inception (15.04.2020) | 202 | 132 | 127 | -57 |

Source: UBP; data as at 31.12.2020

*in bps

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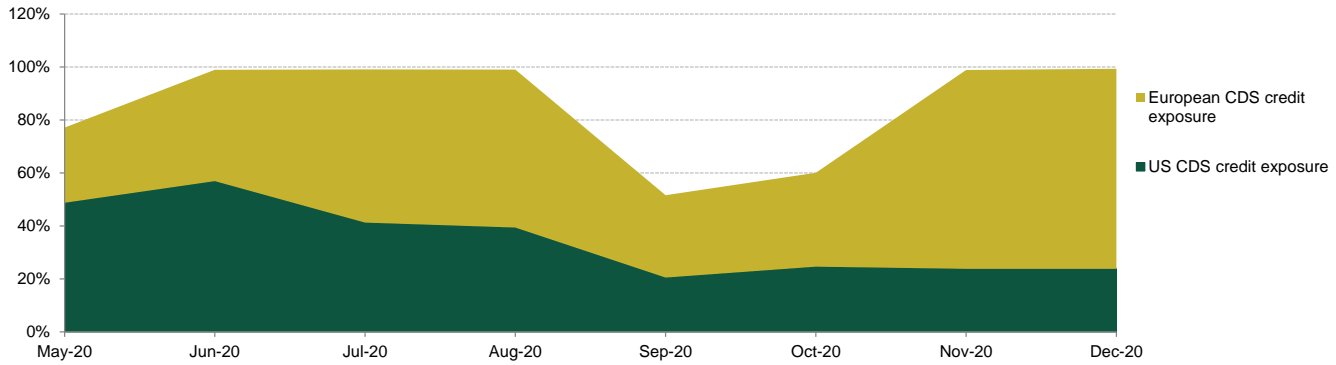
HISTORICAL ANALYSIS

PORTFOLIO DATA

| | Dec-20 | Nov-20 | Oct-20 | Sep-20 | Aug-20 | Jul-20 | Jun-20 |
|-------------------------------|--------|--------|--------|--------|--------|--------|--------|
| Yield | 0.9 | 0.8 | 0.6 | 0.3 | 0.7 | 1.0 | 1.2 |
| Modified duration | 3.4 | 3.4 | 4.2 | 4.3 | 4.4 | 4.2 | 4.3 |
| Credit spread duration | 4.9 | 5.0 | 3.0 | 2.7 | 4.7 | 4.7 | 4.7 |
| Average rating | A- | BBB+ | BBB+ | BBB+ | BBB+ | BBB- | BBB- |
| US CDS credit exposure | 23.8 | 23.8 | 24.6 | 20.5 | 39.4 | 41.3 | 56.9 |
| European CDS credit exposure | 75.5 | 75.1 | 35.5 | 31.1 | 59.6 | 57.8 | 42.0 |
| High yield exposure, in % | 14.5 | 14.5 | 8.8 | 7.3 | 14.0 | 13.9 | 14.0 |
| US interest rate exposure | 3.4 | 3.4 | 4.2 | 4.3 | 4.4 | 4.2 | 4.3 |
| Europe interest rate exposure | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

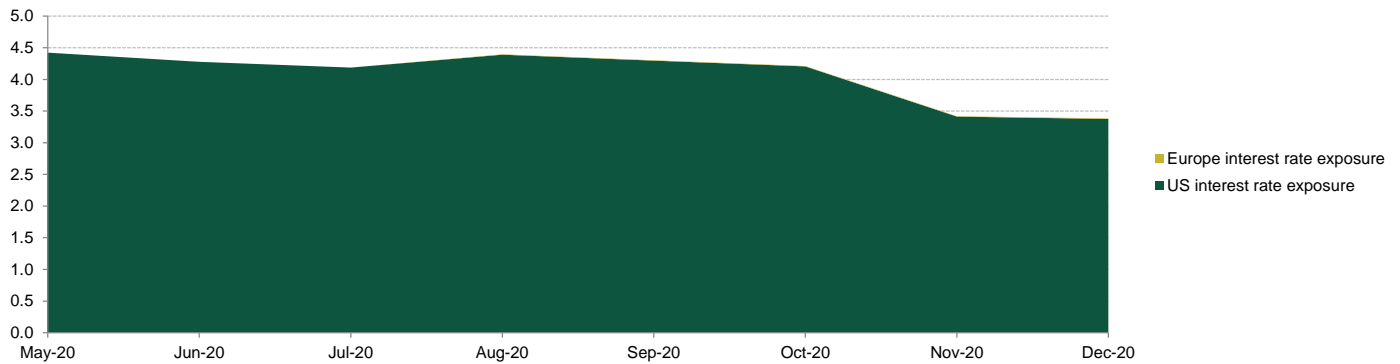
Source: UBP; data as at 31.12.2020

CREDIT EXPOSURE



Source: UBP; data as at 31.12.2020

INTEREST RATE EXPOSURE



Source: UBP; data as at 31.12.2020

GENERAL INFORMATION

| | | | |
|-------------------------------------|--|--|--|
| Name | UBAM (CH) - High Grade CHF Income Plus | Applicable Management fee¹ | AD CHF: 0.50% ID CHF: 0.35% UD CHF: 0.35% |
| Legal form | Sub-Fund of UBAM (CH) Swiss Contractual Fund | Registered Countries² | CH |
| Base Currency | CHF | ISIN | AD CHF: CH0521629011 ID CHF: CH0521629037 UD CHF: CH0521629060 |
| Other Currency Share Classes | - | Bloomberg Ticker | I+D CHF: UBHGPCI SW |
| Cut-off time | 12:00 (CH time) | Investment Manager | Union Bancaire Privée, UBP SA |
| Inception date | 15/04/2020 | Depository Bank | Banque Cantonale Vaudoise |
| Minimum Investment | 1 share | Administrator | Gerifonds SA |
| Liquidity | Daily | | |

¹ Only distribution shares classes are available. I: Institutional share class. U: RDR compliant share class. D: Distribution 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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