

# UBAM - CORPORATE EURO BOND

Monthly Institutional Factsheet | 30.09.2020

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

## PERFORMANCE & KEY METRICS

ISIN : LU0132673327 (IC - Share EUR)

NAV : 218.29 EUR

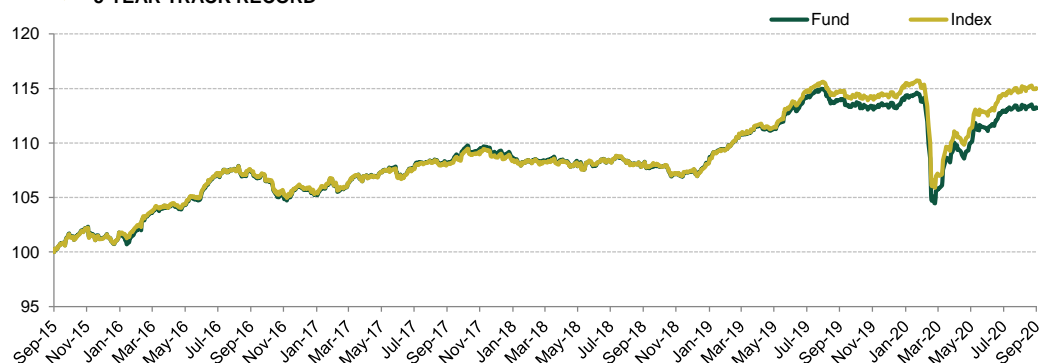
### PERFORMANCE

	Fund <sup>1</sup>	Index <sup>2</sup>
September 2020	0.15%	0.29%
YTD	-0.01%	0.72%
1Y	-0.65%	0.24%
3Y	4.71%	6.48%
5Y	13.22%	15.00%
Since inception*	64.14%	69.80%
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.

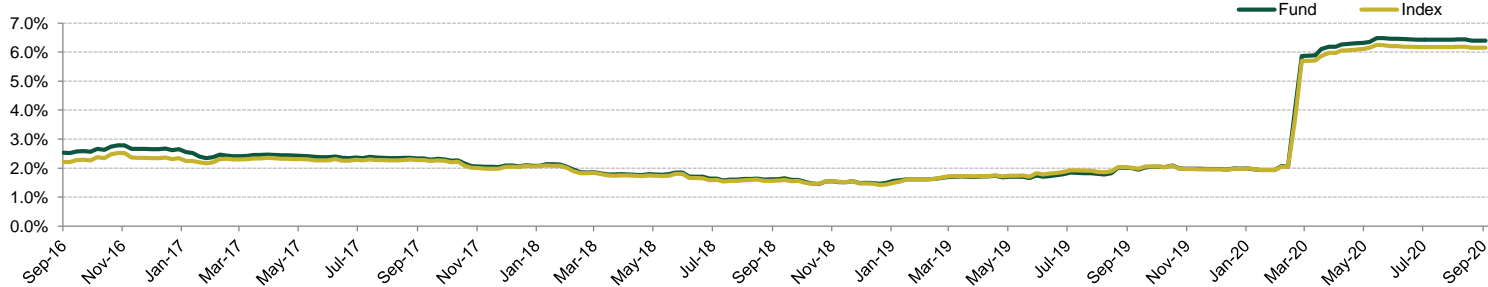
### 5-YEAR TRACK RECORD \*



\* rebased at 100

Source: UBP; data as at 30.09.2020

### 1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 30.09.2020

### KEY METRICS

	Fund	Index
Modified duration, in years	5.3	5.3
Yield, in %	0.5	0.5
Spread, in bps	114	117
Average rating	BBB+	A-
Size, in M Eur	66.7	-
Volatility (260 days), in %	4.4	-

Source: Bloomberg, UBP; data as at 30.09.2020

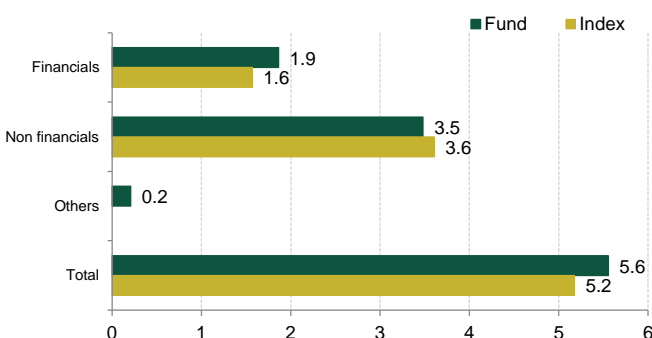
<sup>1</sup> Based on IC-Share class (LU0132673327, UBMSEUI LX), net of fees.

<sup>2</sup> 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	224
Top 10 holdings, %	10.9

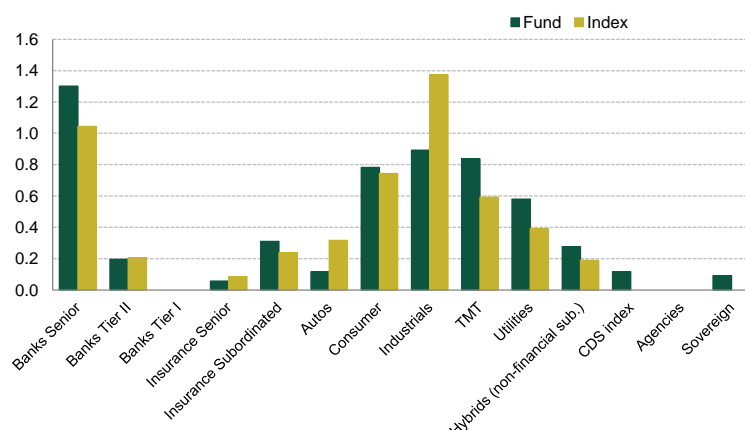
## PORTFOLIO BREAKDOWN

### SECTOR BREAKDOWN IN RASD\*



Source: UBP; data as at 30.09.2020

\* 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	3.3	3.1
Non investment grade	0.0	0.0
<b>Total</b>	<b>5.6</b>	<b>5.2</b>

Source: UBP; data as at 30.09.2020

\* 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	0.1	0.4
3-5	1.3	1.0
5-7	2.1	1.2
7-10	1.2	1.3
10-20	0.9	1.1
20+	0.0	0.1
<b>Total</b>	<b>5.6</b>	<b>5.2</b>

TOP 10 ISSUERS/ POSITIONS

Name	Sector	Weight	Credit Exposure*
JP Morgan	Bank	2.70%	0.07
Credit Agricole	Bank	2.50%	0.13
CDX Investment Grade Index	Index	2.20%	0.11
iTraxx Main Index	Index	2.10%	0.11
BNP Paribas	Bank	1.80%	0.09
Volkswagen	Autos	1.70%	0.08
Orange	Tmt	1.70%	0.10
Tesco	consumer	1.60%	0.04
Engie	utilities	1.50%	0.08
Verizon Communications	tmt	1.50%	0.08
<b>Total</b>		<b>19.3%</b>	<b>0.9</b>

Source: UBP; data as at 30.09.2020

\* Weighted credit spread duration

PERFORMANCE ATTRIBUTION\*

Period	Excess return before fees	Financials	Non-financials	Overlay	Other
MTD	-8	-6	-1	-3	2
YTD	-27	-12	-18	12	-9

Source: UBP; data as at 30.09.2020, excess return over Index

\*in bps

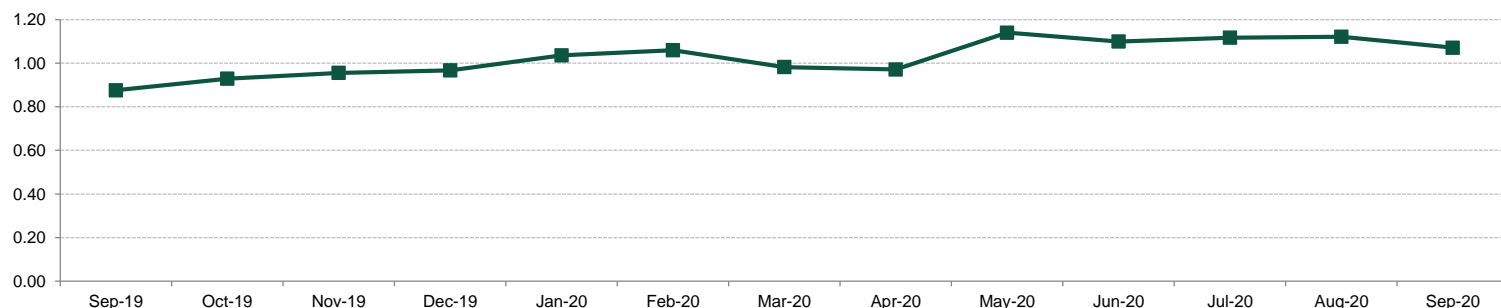
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Sep-20	Aug-20	Jul-20	Jun-20	May-20	Apr-20	Mar-20
Yield, in %	0.5	0.5	0.5	0.7	0.9	1.1	1.7
Spread, in bps	114	104	114	133	154	164	227
Average rating	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	A-
Top 10 holdings, in %	10.9%	10.6%	10.8%	10.8%	12.2%	11.6%	11.4%
Number of holdings	224	223	225	222	228	223	226

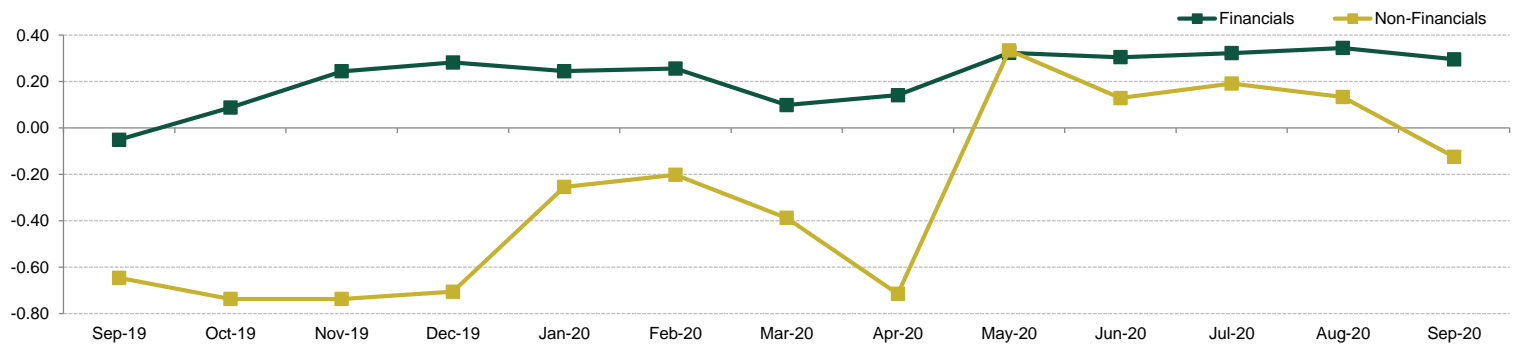
◆ BETA



Relative exposure vs. benchmark, in risk adjusted spread duration

Source: UBP; data as at 30.09.2020

◆ FINANCIAL VS NON-FINANCIAL SECTOR



Relative exposure vs. benchmark, in risk adjusted spread duration

Source: UBP; data as at 30.09.2020

## GENERAL INFORMATION

<b>Name</b>	UBAM - Corporate Euro Bond	<b>Applicable Management fee</b> <sup>1</sup>	AC EUR: 0.50% IC EUR: 0.35% UC EUR: 0.35%
<b>Legal form</b>	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	<b>Registered Countries</b> <sup>2</sup>	AT, CH, DE, ES, FI, FR, IT, LU, NL, NO, SE, UK, SG
<b>Base Currency</b>	EUR	<b>ISIN</b>	AC EUR: LU0095453105 IC EUR: LU0132673327 UC EUR: LU0862299863
<b>Other Currency Share Classes</b>	CHF, GBP, SEK, USD	<b>Bloomberg Ticker</b>	AC EUR: UBMSEUY LX IC EUR: UBMSEUI LX
<b>Cut-off time</b>	13:00 (LU time)		
<b>Inception date</b>	31/03/2008*	<b>Investment Manager</b>	Union Bancaire Privée, UBP SA
<b>Minimum Investment</b>	None	<b>Depository Bank</b>	BNP Paribas Securities Services, Luxembourg Branch
<b>Liquidity</b>	Daily	<b>Administrator</b>	CACEIS Bank, Luxembourg Branch

<sup>1</sup> Main share classes mentioned. Other share classes are available. I: Institutional share class. U: RDR compliant share class. C: Capitalisation share class.

<sup>2</sup> 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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