

UBAM - MEDIUM TERM US CORPORATE BOND

Monthly Institutional Factsheet | 31.08.2020

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

PERFORMANCE & KEY METRICS

ISIN : LU0146925176 (IC - Share USD)

NAV : 234.74 USD

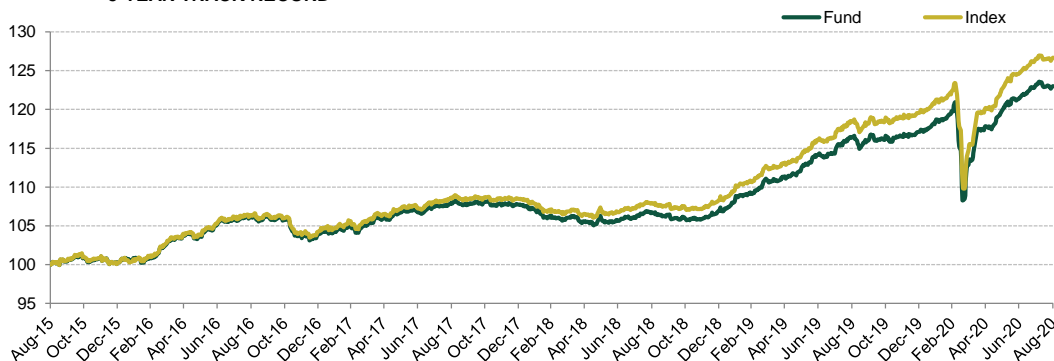
PERFORMANCE

	Fund ¹	Index ²
August 2020	-0.18%	0.08%
YTD	5.04%	5.95%
1Y	5.71%	6.95%
3Y	13.91%	16.57%
5Y	23.00%	26.66%
Since inception*	75.78%	85.60%
2019	9.69%	10.57%
2018	-0.94%	-0.37%
2017	3.78%	4.14%

*Inception date : 31.12.2007

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

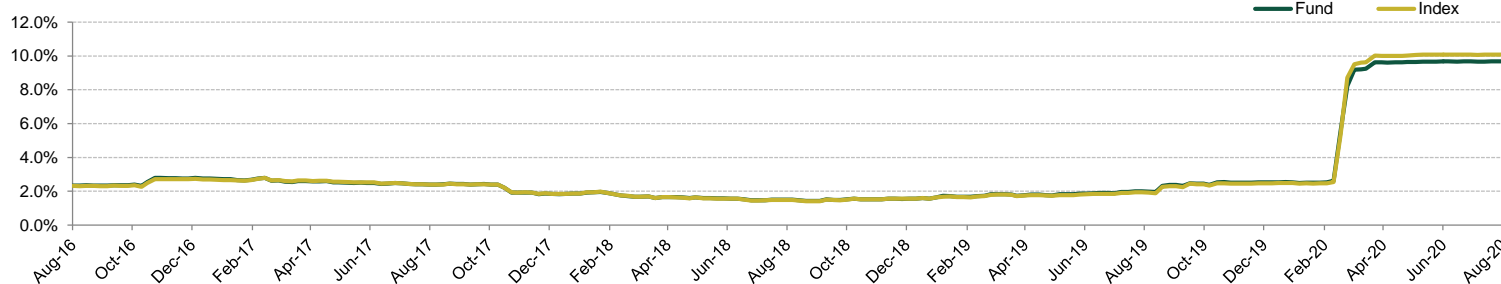
5-YEAR TRACK RECORD *



* rebased at 100

Source: UBP; data as at 31.08.2020

1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 31.08.2020

KEY METRICS

	Fund	Index
Modified duration, in years	4.5	4.5
Yield, in %	1.3	1.3
Spread, in bps	100	105
Average rating	BBB+	A-
Size, in M USD	738.0	-
Volatility (260 days), in %	6.1	-

	Fund
Number of holdings	320
Top 10 holdings, in %	8.8

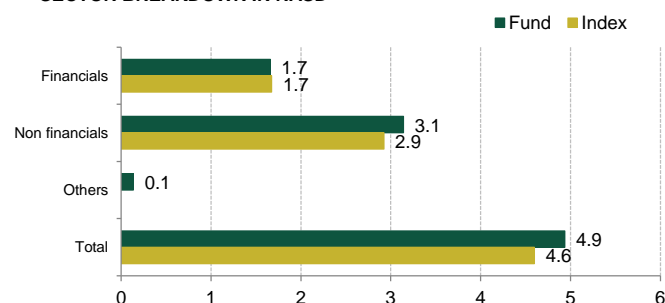
Source: Bloomberg, UBP; data as at 31.08.2020

¹ Based on IC-Share class (LU0146925176, UBCORIC LX), net of fees. The name UBAM - Corporate US Dollar Bond was changed to UBAM - Medium Term US Corporate Bond as of 26.02.2020.

² The index is the ICE BofAML 1-10 Year US Large Cap Corporate Index, provided for information purposes only. The investment objective does not aim to replicate the index.

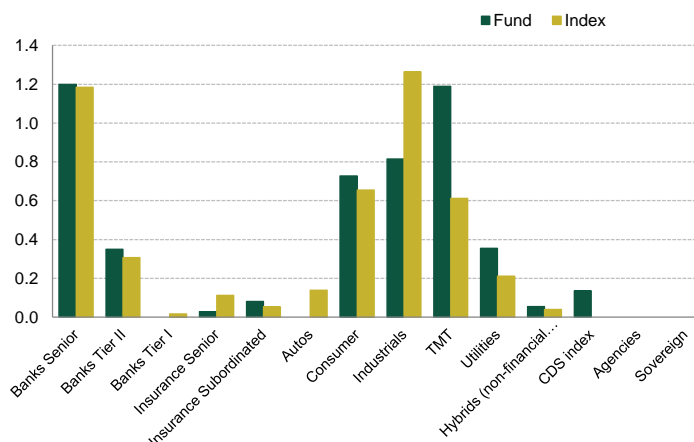
PORTFOLIO BREAKDOWN

SECTOR BREAKDOWN IN RASD *



Source: UBP; data as at 31.08.2020

* 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	0.1	0.1
A	2.0	1.5
BBB	2.8	2.9
Non investment grade	0.0	0.0
Total	5.0	4.6

Source: UBP; data as at 31.08.2020

* 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	1.1	0.9
5-7	1.4	1.1
7-10	2.2	2.1
10-20	0.1	0.0
20+	0.0	0.0
Total	5.0	4.4

TOP 10 ISSUERS / POSITIONS

Name	Sector	Weight	Credit Exposure *
CDX Investment Grade Index	Index	4.5%	0.2
JP Morgan	Bank	3.2%	0.2
Bank of America	Bank	2.7%	0.2
Morgan Stanley	Bank	2.2%	0.1
Citigroup	Bank	2.2%	0.1
Goldman Sachs	Bank	2.1%	0.1
Wells Fargo	Bank	2.0%	0.1
Broadcom	tmt	1.6%	0.1
Sumitomo Mitsui Bank	Bank	1.5%	0.1
Oracle Corp	tmt	1.4%	0.1
Total		23.4%	1.1

Source: UBP; data as at 31.08.2020

* Weighted Credit Spread Duration

PERFORMANCE ATTRIBUTION*

Period	Excess return before fees	Financials	Non-financials	Overlay	Other
MTD	-21	-2	-17	-1	-1
YTD	-42	9	-41	14	-24

Source: UBP; data as at 31.08.2020, excess return over the Index

*in bps

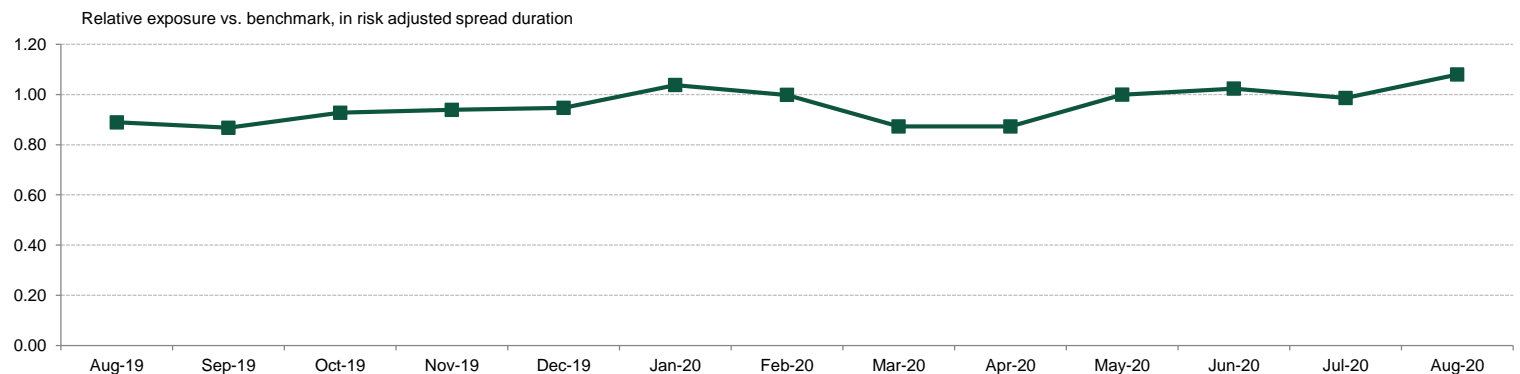
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HISTORICAL ANALYSIS

PORTFOLIO DATA

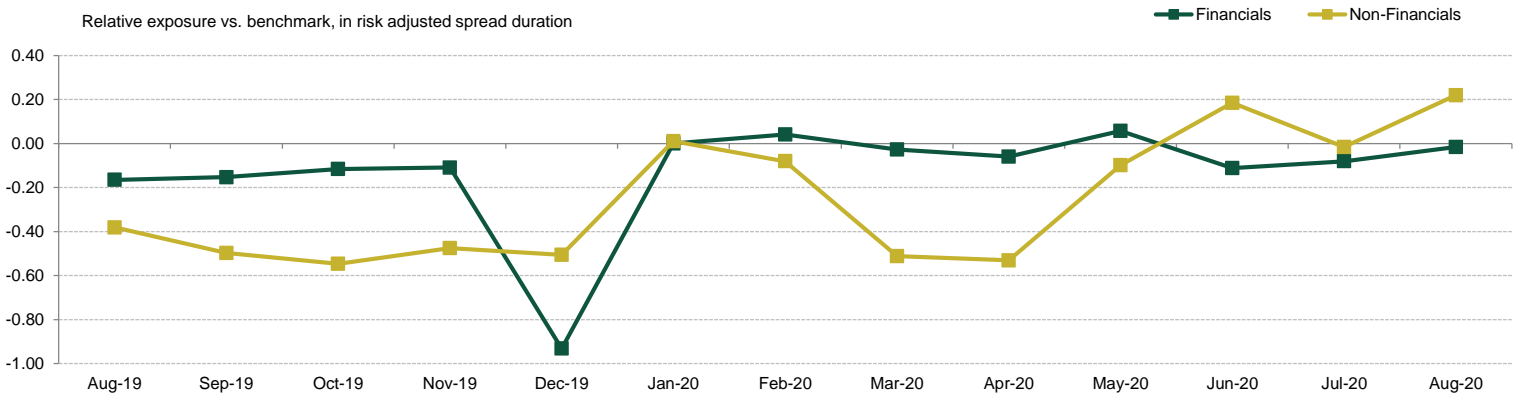
	Aug-20	Jul-20	Jun-20	May-20	Apr-20	Mar-20	Feb-20
Top 10 holdings weight	8.8%	8.6%	8.7%	8.8%	9.4%	10.4%	10.0%
Number of holdings	320	317	321	310	296	259	295
Yield to Worst	1.3	1.2	1.5	1.8	2.1	3.0	2.1
Average Rating	BBB+	A-	A-	A-	A-	A-	BBB+

◆ BETA



Source: UBP; data as at 31.08.2020

◆ FINANCIAL VS NON-FINANCIAL SECTOR



Source: UBP; data as at 31.08.2020

GENERAL INFORMATION

Name	UBAM - Medium Term US Corporate Bond	Applicable Management fee ¹	AC USD: 0.50% IC USD: 0.35% UC USD: 0.35%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	Registered Countries ²	AT, CH, DE, ES, FI, FR, IT, LU, NL, NO, SE, UK, CL, SG, TW
Base Currency	USD	ISIN	AC USD: LU0146923718 IC USD: LU0146925176 UC USD: LU0862299434
Other Currency Share Classes	CHF, EUR, GBP, ILS, SEK, SGD	Bloomberg Ticker	AC USD: UBCORBD LX IC USD: UBCORIC LX
Cut-off time	13:00 (LU time)	Investment Manager	Union Bancaire Privée, UBP SA
Inception date	31/12/2007*	Depository Bank	BNP Paribas Securities Services, Luxembourg Branch
Minimum Investment	None	Administrator	CACEIS Bank, Luxembourg Branch
Liquidity	Daily		

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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