



# UBAM - POSITIVE IMPACT EMERGING EQUITY

Monthly Institutional Factsheet | 29.04.2022

For Professional Investors in Switzerland or Professional Investors as defined by the relevant laws, Fund classification under the Sustainable Financial Disclosure Regulation (SFDR): Article 9

## PERFORMANCE & KEY METRICS

ISIN: LU2051760473 (IC - Share USD)

NAV: 151.78 USD

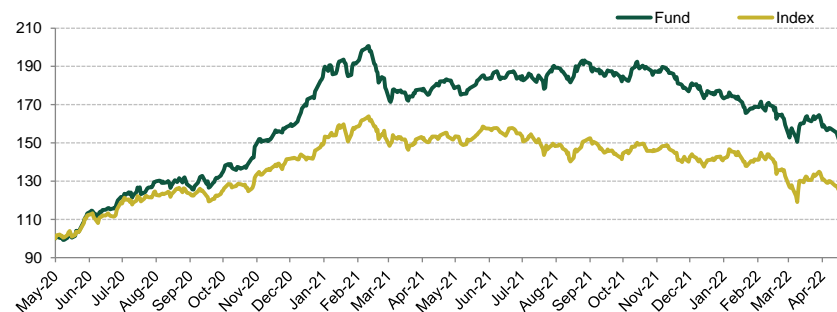
### PERFORMANCE

	Fund <sup>1</sup>	Index <sup>2</sup>
April 2022	-6.49%	-5.56%
YTD	-14.29%	-12.15%
1Y	-16.96%	-18.33%
3Y	-	-
5Y	-	-
Since inception*	51.78%	25.24%
2021	-0.47%	-2.54%
2020	-	-
2019	-	-

\*Inception date : 07.05.2020

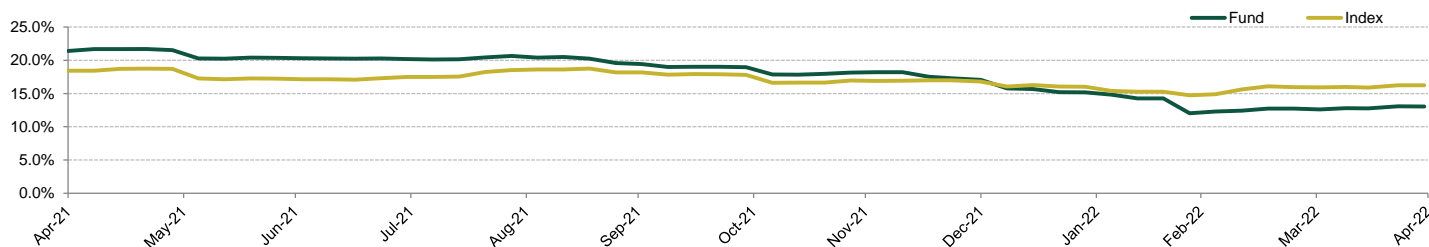
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

### HISTORICAL TRACK RECORD \*



\* rebased at 100

### 1 YEAR-ROLLING VOLATILITY



### KEY METRICS\*\*

	Fund <sup>1</sup>	Index <sup>2</sup>	Fund <sup>1</sup>	Index <sup>2</sup>
Annualised Volatility %	18.51	17.84	Sharpe Ratio	1.24
Annualised Tracking Error %	10.08	-	Information Ratio	1.12
Beta	0.88	-	Jensen's Alpha %	12.71
Max Drawdown %	-23.68	-22.85	Active Share	96.89
Drawdown begins at	12.02.2021	19.02.2021	Dividend Yield %	2.32
Period to recover (number of weeks)	≥ 1	≥ 1	AUM (USD Mn)	348.14

\*\*Statistics computed since inception except Active share, Dividend Yield and AUM which are based on the current portfolio holdings

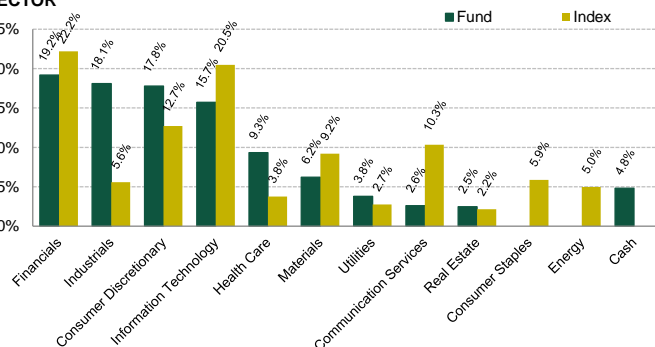
Source: UBP; data as at 29.04.2022

<sup>1</sup> Based on UBAM - Positive Impact Emerging Equity IC-Share net of fees, USD, ISIN: LU2051760473

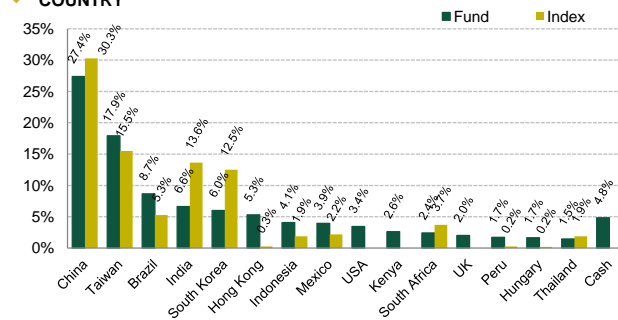
<sup>2</sup> The index is the MSCI Emerging Markets Net TR USD, provided for information purposes only. The investment objective does not aim to replicate the index.

## PORTFOLIO BREAKDOWNS

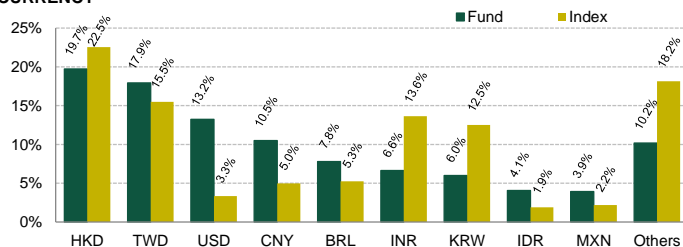
### SECTOR



### COUNTRY



◆ CURRENCY



Source: UBP; data as at 29.04.2022

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TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
BANK RAKYAT IND -B-	4.07%	0.33%	Indonesia	Financials
GENTERA	3.94%		Mexico	Financials
BANDHAN BK RG	3.61%	0.04%	India	Financials
CATHAY FIN.HLDG	3.45%	0.24%	Taiwan	Financials
LAUREAT EDUCAT-A RG	3.43%		USA	Consumer Discretionary
CLEANAWAY CO RG	3.34%		Taiwan	Industrials
DELTA ELECTRONICS	3.27%	0.29%	Taiwan	Information Technology
CIPLA DS	3.02%	0.09%	India	Health Care
MING YANG SMAR-A RG	3.00%	0.01%	China	Industrials
MTR CORP	2.81%		Hong Kong	Industrials
<b>Total</b>	<b>33.9%</b>	<b>1.0%</b>		

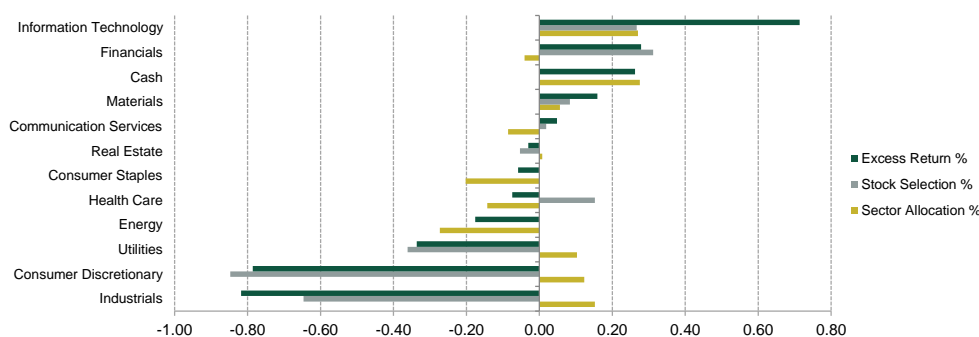
Source: UBP; data as at 29.04.2022

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PERFORMANCE ATTRIBUTION

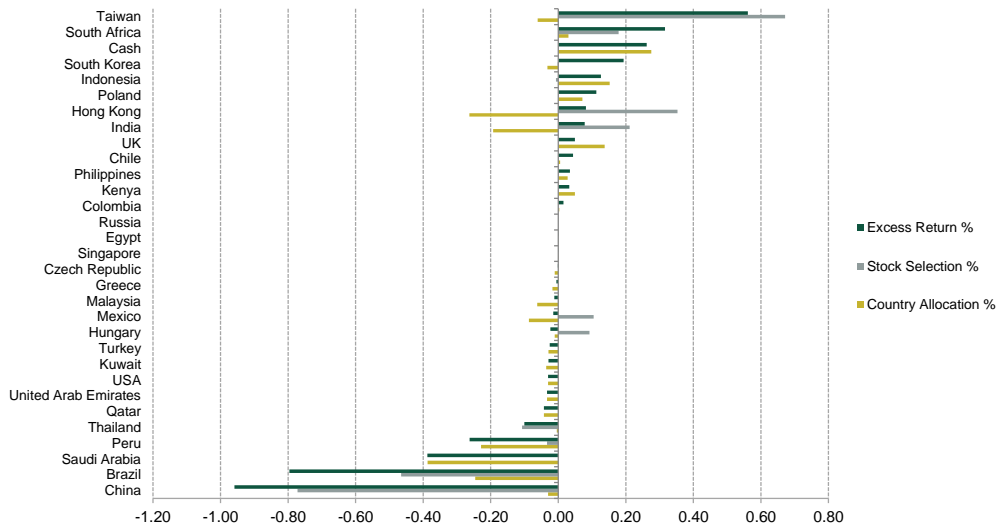
SECTOR PERFORMANCE ATTRIBUTION

Period	31/03/2022 - 29/04/2022
Net Return %	-6.49
Index Return %	-5.56
Excess Return %	-0.92
Allocation %	0.25
Selection %	-1.07
Currency %	0.01
Residual %	0.00
Others %	-0.11



COUNTRY PERFORMANCE ATTRIBUTION

Period	31/03/2022 - 29/04/2022
Net Return %	-6.49
Index Return %	-5.56
Excess Return %	-0.92
Allocation %	-1.05
Selection %	0.22
Currency %	0.01
Residual %	0.00
Others %	-0.11



Source: UBP; data as at 29.04.2022

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## TOP CONTRIBUTORS / DETRACTORS

### MAIN RELATIVE CONTRIBUTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
TAIWAN SEMICONDUCTOR		6.75%			0.61%	Taiwan	Information Technology
BANDHAN BK RG	3.38%	0.04%	7.67%	0.24%	0.33%	India	Financials
BANK RAKYAT IND -B-	3.78%	0.31%	3.54%	0.14%	0.23%	Indonesia	Financials
PINDUODUO SP ADS-A	2.25%	0.25%	7.39%	0.19%	0.22%	China	Consumer Discretionary
INFOSYS TECHNO DS		1.07%			0.17%	India	Information Technology

### MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
ESTACIO PARTICIP RG	2.86%		-25.54%	-0.81%	-0.68%	Brazil	Consumer Discretionary
ZHEJIANG CHINT -A-	1.73%	0.01%	-20.42%	-0.39%	-0.32%	China	Industrials
XINYI SOLAR HLD	2.72%	0.11%	-14.20%	-0.41%	-0.29%	China	Information Technology
PAGSEGURO-A RG	1.10%		-26.55%	-0.33%	-0.28%	Brazil	Information Technology
CREDICORP	1.77%	0.14%	-18.95%	-0.37%	-0.28%	Peru	Financials

Source: UBP; data as at 29.04.2022

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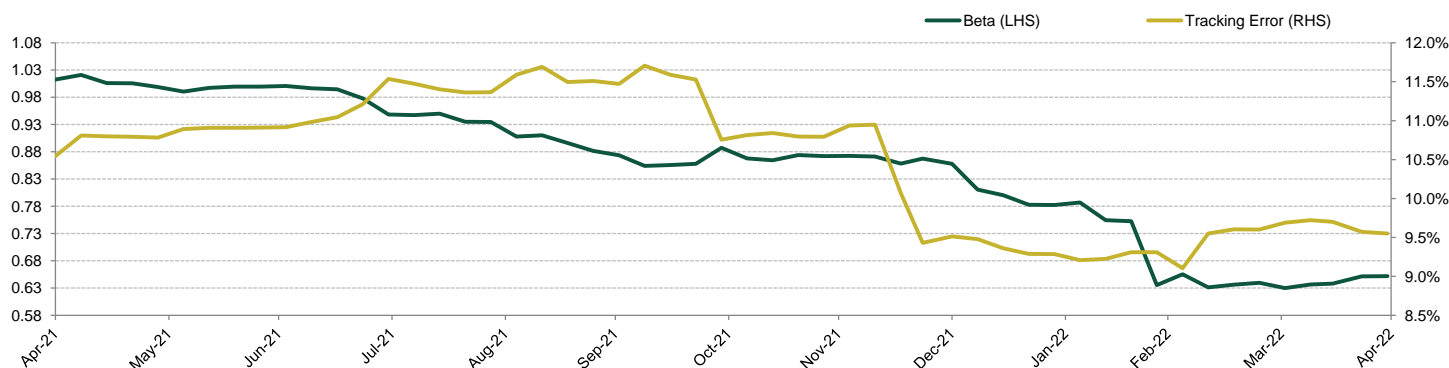
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## HISTORICAL ANALYSIS

### PORTFOLIO DATA

	Apr-22	Mar-22	Feb-22	Jan-22	Dec-21	Nov-21	Oct-21
Top 10 holdings weight	33.9%	32.3%	32.2%	32.1%	33.3%	33.5%	32.2%
Number of holdings	44	44	43	44	45	45	46
Tracking Error (1 year)	9.6%	9.6%	9.3%	9.3%	9.5%	10.8%	10.8%
Beta (1 year)	0.65	0.64	0.63	0.78	0.86	0.87	0.89
Large Caps (> USD 10 billion)	43.7%	49.8%	49.0%	48.6%	55.0%	54.7%	52.1%
Mid Caps (USD 2-10 billion)	39.2%	37.2%	37.6%	36.5%	32.5%	29.2%	32.8%
Small Caps (< USD 2 billion)	17.1%	13.1%	13.4%	14.9%	12.5%	16.2%	15.1%

### BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 29.04.2022

## NON-FINANCIAL DATA

### IMAP Score

	Fund*
IMAP Score	14.2

I: Intentionality /5: What is the company's stated strategy? What proportion of capex/R&D is allocated to this solution?

M: Materiality /5: What % revenues are derived from areas generating a positive impact? Are there any conflicting business lines?

A: Additionality /5: Is this company a global leader/dominant in its field? Is there a uniqueness of technology, approach?

P: Potentiality /5: What is the potential for this product or process to have a significant effect on the world? IS it a "game changer"?

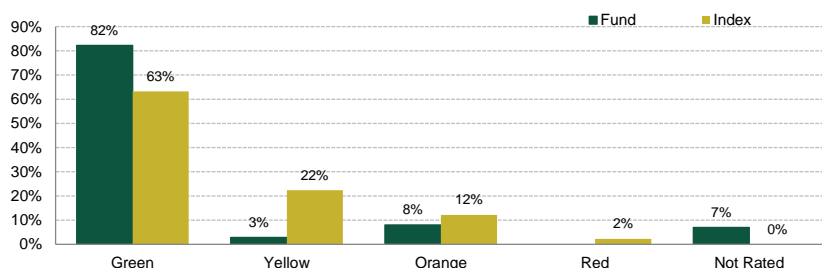
### ESG Quality Score and Rating

	Fund*	Index
ESG Quality Score	5.6	5.7
Environmental	6.4	5.1
Social	5.3	5.1
Governance	4.1	3.8
ESG Rating	BBB	A

Sources: UBP and MSCI ESG Research LLC – Reproduced by permission; data as at 29.04.2022

IMAP Score /20 and ESG Quality Score /10

◆ **ESG CONTROVERSIES FLAG\***



◆ **Weighted Average Carbon Intensity\* (Tons CO2 / Sales in million of USD)**

	Fund*	Index
<b>Weight Average Carbon Intensity</b>	<b>128.2</b>	<b>338.4</b>

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**APPENDIX**

◆ **ESG Rating**

The ESG Rating is derived from ESG Quality Score. The score is mapped to a seven-letter scale: best (AAA) to worst (CCC). The ESG Quality Score is mapped to a Letter Rating as follows: [8.6,10] -> AAA; [7.1, 8.6] -> AA; [5.7, 7.1] -> A; [4.3, 5.7] -> BBB; [2.9, 4.3] -> BB; [1.4, 2.9] -> B; [0; 1.4] -> CCC.

◆ **ESG Quality Score**

The ESG Quality Score represents either the ESG Ratings Final Industry-Adjusted Score or Government Adjusted ESG Score of the issuer. ESG Ratings indicate how well an issuer manages its most material ESG risks relative to sector peers. Government Ratings indicates overall environmental, social, and governance (ESG) performance of a region. While the three underlying scores (Environmental, Social, Governance) are absolute scores, the ESG Quality Score is relative to industry/regional peers and thus cannot be easily deducted from the three underlying scores. The net exposure of ESG rating positive trend, ESG rating negative trend and ESG tail risk (specifically holdings with CCC and B ESG Ratings) are applied as a multiplier to the weighted average score to calculate the ESG Quality Score.

◆ **Environmental Score**

The ESG Environmental Score represents either the Intangible Value Assessment (IVA) Environmental Pillar Score or Government Rating Environmental Pillar Score of the issuer. The score indicates how well an issuer manages its environmental issues. Score ranges from 0-10. The Environmental Pillar Score represents the weighted average of all Key Issues that fall under the Environment Pillar.

◆ **Social Score**

The ESG Social Score represents either the Intangible Value Assessment (IVA) Social Pillar Score or Government Rating Social Pillar Score of the issuer. The score indicates how well an issuer manages its social issues. Score ranges from 0-10. The Social Pillar Score represents the weighted average of all Key Issues that fall under the Social Pillar.

◆ **Governance Score**

The ESG Governance Score represents either the Intangible Value Assessment (IVA) Governance Pillar Score or Government Rating Governance Pillar Score of the issuer. The score indicates how well an issuer manages its governance issues. Score ranges from 0-10. The Governance Pillar Score represents the weighted average of all Key Issues that fall under the Governance Pillar.

## GENERAL INFORMATION

<b>Name</b>	UBAM - Positive Impact Emerging Equity	<b>Applicable Management fee</b> <sup>1</sup>	AC USD: 1.50% IC USD: 1.00% UC USD: 1.00%	APC USD: 1.00% IPC USD: 0.63% UPC USD: 0.63%
<b>Legal form</b>	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	<b>Performance fee</b>	10% above MSCI Emerging Market TR (applicable only to P-shares)	
<b>Base Currency</b>	USD	<b>Registered Countries</b> <sup>2</sup>	AT, CH, DE, DK, ES, FI, FR, IT, LU, NL, NO, PT, SE, UK, SG,	
<b>Other Currency Share Classes</b>	CHF, EUR, GBP, SEK	<b>ISIN</b>	AC USD: LU2051758147 IC USD: LU2051760473 UC USD: LU2051762768	APC USD: LU2051759202 IPC USD: LU2051761794 UPC USD: LU2051763147
<b>Cut-off time</b>	13:00 (LU time)	<b>Bloomberg Ticker</b>	AC USD: UBPEACU LX IC USD: UBPEICU LX	IPC USD: UBEIPCU LX
<b>Inception date</b>	07/05/2020	<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. P: Performance-fee 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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