



UNION BANCAIRE PRIVÉE

UBAM - DR. EHRHARDT GERMAN EQUITY

Monthly Institutional Factsheet | 31.07.2019

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

PERFORMANCE & KEY METRICS

ISIN LU0181358846 (IC - Share EUR) NAV: 1854.53 EUR

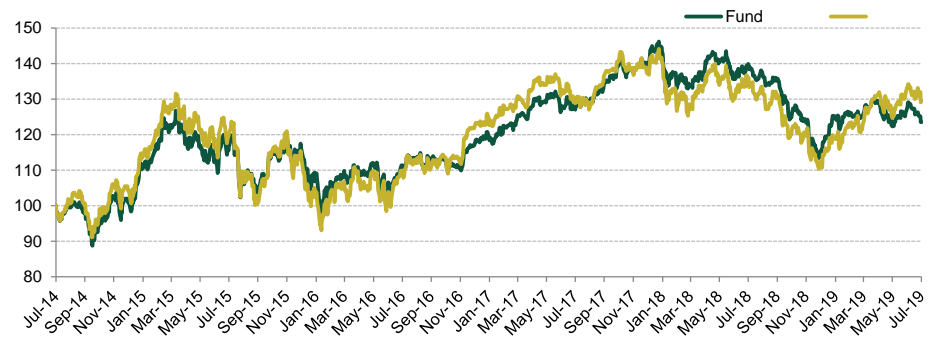
PERFORMANCE

	Fund ¹	Index ²
July 2019	-2.14%	-1.69%
YTD	7.58%	15.44%
1Y	-11.70%	-4.81%
3Y	10.98%	17.91%
5Y	23.55%	29.57%
Since 16.03.2005*	133.85%	182.87%
2018	-17.71%	-18.26%
2017	19.14%	12.51%
2016	0.54%	6.87%

*Launch date of the IC share class in EUR

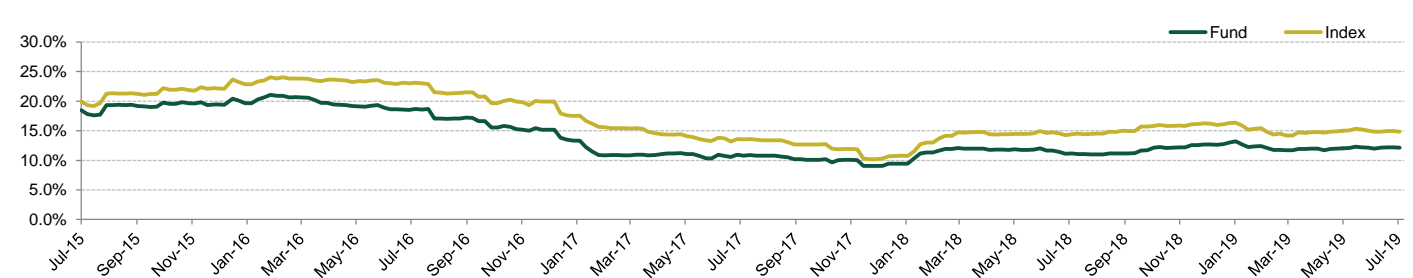
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

5-YEAR TRACK RECORD *



* rebased at 100

1 YEAR-ROLLING VOLATILITY



KEY METRICS*

	Fund ¹	Index ²	Fund ¹	Index ²
Annualised Volatility %	14.60	17.45	Sharpe Ratio	0.29
Annualised Tracking Error %	5.78	-	Information Ratio	-0.21
Beta	0.80	-	Jensen's Alpha %	-0.07
Max Drawdown %	-21.63	-27.53	Active Share	50.00
Drawdown begins at	10.04.2015	10.04.2015	Dividend Yield %	3.52
Period to recover (number of weeks)	63	63	AUM (EUR Mn)	25.55

*Statistics computed over the last 5 years except Active share, Dividend Yield and AUM which are based on the current portfolio holdings

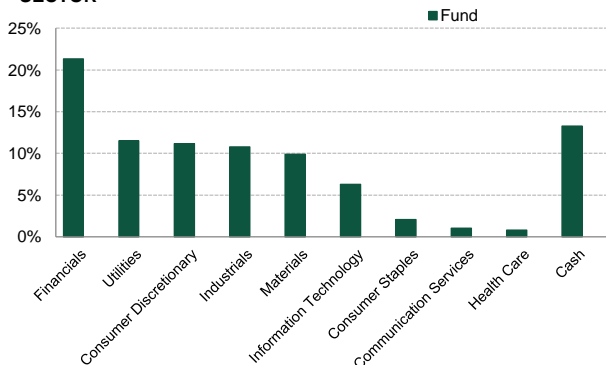
Source: UBP; data as at 31.07.2019

¹ Based on UBAM - Dr. Ehrhardt German Equity IC-Share net of fees, EUR, ISIN: LU0181358846

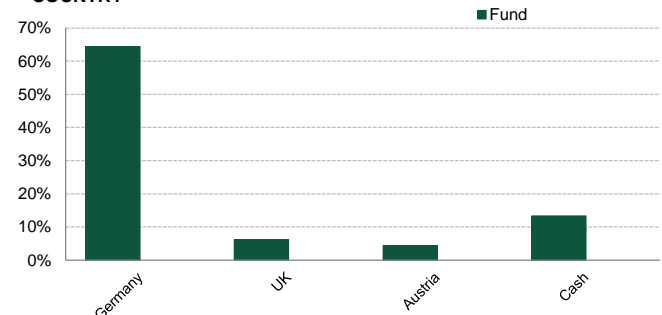
² The index is the DAX INDEX, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

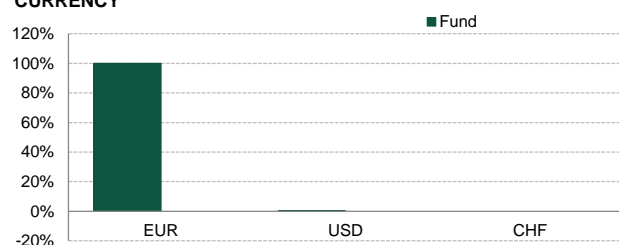
SECTOR



COUNTRY



◆ CURRENCY



Source: UBP; data as at 31.07.2019

TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Country	Sector
ALLIANZ SE	9.47%	Germany	Financials
E.ON N	8.65%	Germany	Utilities
LINDE RG	6.12%	UK	Materials
HANNOVER RUECKVERSI.	4.44%	Germany	Financials
STRABAG	4.37%	Austria	Industrials
DEUTSCHE BOERSE	4.25%	Germany	Financials
SAP SE	3.83%	Germany	Information Technology
DAIMLER AG	2.96%	Germany	Consumer Discretionary
B M W	2.88%	Germany	Consumer Discretionary
RWE AG (NEU) -A-	2.84%	Germany	Utilities
Total	49.8%		

Source: UBP; data as at 31.07.2019

TOP CONTRIBUTORS / DETRACTORS

MAIN CONTRIBUTORS

Name	Portfolio Weight (avg)	Portfolio Return	Portfolio Contribution	Country	Sector
RWE AG (NEU) -A-	2.66%	12.87%	0.31%	Germany	Utilities
DEUTSCHE BANK	0.71%	9.41%	0.27%	Germany	Financials
FDAX SEP 19	0.03%	3.65%	0.09%	Germany	-
ADIDAS N	1.07%	6.65%	0.07%	Germany	Consumer Discretionary
PUMA SE	2.73%	7.83%	0.06%	Germany	Consumer Discretionary

MAIN DETRACTORS

Name	Portfolio Weight (avg)	Portfolio Return	Portfolio Contribution	Country	Sector
SAP SE	6.14%	-7.88%	-0.57%	Germany	Information Technology
E.ON N	8.84%	-5.20%	-0.46%	Germany	Utilities
VILLEROY & BOCH VZ	2.17%	-10.07%	-0.22%	Germany	Industrials
K+S N	1.16%	-13.36%	-0.16%	Germany	Materials
BASF N	0.84%	-5.26%	-0.15%	Germany	Materials

Source: UBP; data as at 31.07.2019

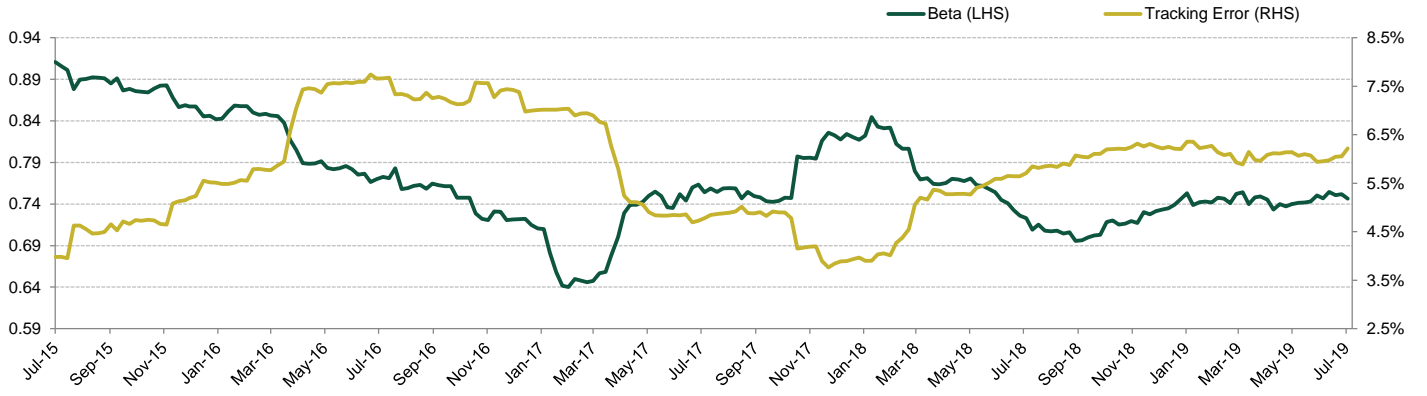
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Jul-19	Jun-19	May-19	Apr-19	Mar-19	Feb-19	Jan-19
Top 10 holdings weight	49.8%	54.0%	46.2%	56.2%	47.5%	42.1%	50.4%
Number of holdings	29	31	25	31	27	26	25
Tracking Error (1 year)	6.2%	6.0%	6.1%	6.1%	5.9%	6.3%	6.4%
Beta (1 year)	0.75	0.75	0.74	0.74	0.75	0.74	0.75
Large Caps (> EUR 5 billion)	79.8%	78.7%	79.4%	80.9%	77.0%	78.5%	81.1%
Mid Caps (EUR 1.5-5 billion)	11.7%	13.9%	11.7%	11.2%	13.6%	11.3%	10.4%
Small Caps (< EUR 1.5 billion)	8.6%	7.4%	8.9%	7.9%	9.4%	10.2%	8.5%

◆ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 31.07.2019

GENERAL INFORMATION

Fund name	UBAM - Dr. Ehrhardt German Equity	Management fee ¹	AC EUR: 1.50% IC EUR: 1.00% UC EUR: 1.00%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS		
Fund/Sub-fund currency	EUR	ISIN	AC EUR: LU0087798301 IC EUR: LU0181358846 UC EUR: LU0862307633
Currency Hedged Share Classes	On demand	Bloomberg Ticker	AC EUR: SCEFGRE LX IC EUR: UBMGREI LX
Bid/Offer price	NAV	Investment Manager	Dr. Jens Ehrhardt Kapital AG / DJE Investment S.A.
Cut-off time	13:00 (CET) on T-day	Advisor	-
Inception date	18.05.1998	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.

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