

UBAM - POSITIVE IMPACT GLOBAL EQUITY

Monthly Institutional Factsheet | 29.02.2024

Marketing Communication 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: LU2351129494 (IEC - Share USD)

NAV: 122.77 USD

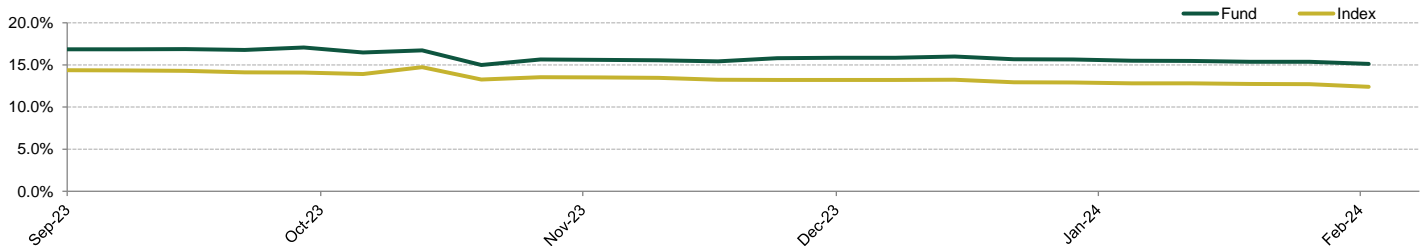
PERFORMANCE

	Fund ¹	Index ²
February 2024	4.29%	4.29%
YTD	2.51%	4.90%
1Y	8.43%	23.15%
3Y	-	-
5Y	-	-
10Y	-	-
Since inception*	22.77%	39.21%
2023	9.73%	22.20%
2022	-	-
2021	-	-

*Inception date : 27.09.2022

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

1 YEAR-ROLLING VOLATILITY



KEY METRICS**

	Fund ¹	Index ²
Annualised Volatility %	16.13	13.67
Annualised Tracking Error %	5.80	-
Beta	1.11	-
Max Drawdown %	-15.86	-10.44
Drawdown begins at	28.07.2023	28.07.2023
Period to recover (number of weeks)	16	7

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

Source: UBP; data as at 29.02.2024

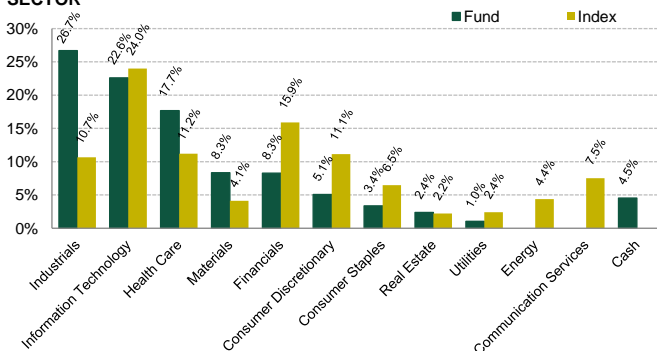
¹ Based on UBAM - Positive Impact Global Equity IEC-Share net of fees, USD, ISIN: LU2351129494

² The index is the MSCI AC World Net Return, provided for information purposes only. The investment objective does not aim to replicate the index.

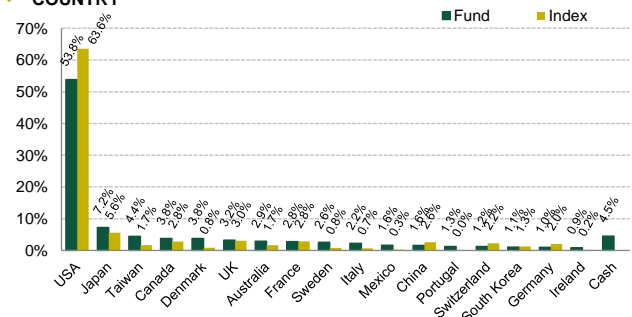
	Fund ¹	Index ²
Sharpe Ratio	0.65	1.54
Information Ratio	-1.83	-
Jensen's Alpha %	-12.82	-
Active Share	94.67	-
Dividend Yield %	0.70	-
AUM (USD Mn)	26.00	-

PORTFOLIO BREAKDOWNS

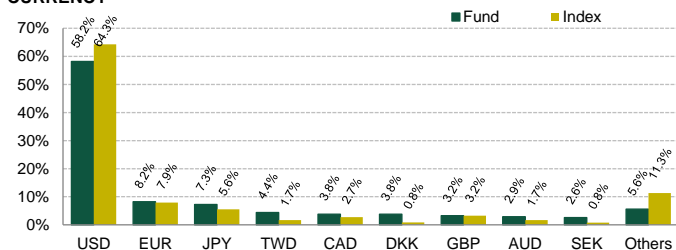
SECTOR



COUNTRY



CURRENCY



Source: UBP; data as at 29.02.2024

The index is the MSCI AC World Net Return, provided for information purposes only. The investment objective does not aim to replicate the index.

TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
INTUIT	4.50%	0.26%	USA	Information Technology
UNITEDHEALTH GROUP	3.94%	0.65%	USA	Health Care
AUTODESK INC	3.24%	0.08%	USA	Information Technology
TRANE TECH RG	3.16%	0.09%	USA	Industrials
BK OF MONTREAL	3.06%	0.09%	Canada	Financials
DEERE & CO	2.92%	0.14%	USA	Industrials
SCHNEIDER ELECTRIC	2.79%	0.18%	France	Industrials
HORIBA	2.78%		Japan	Information Technology
TAIWAN SEMICONDUCTOR	2.77%	0.76%	Taiwan	Information Technology
NORDEA BK RG	2.59%	0.06%	Sweden	Financials
Total	31.7%	2.3%		

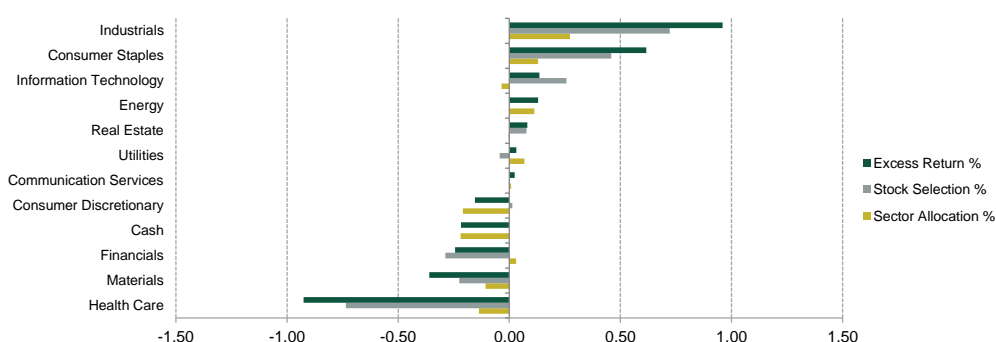
Source: UBP; data as at 29.02.2024

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PERFORMANCE ATTRIBUTION

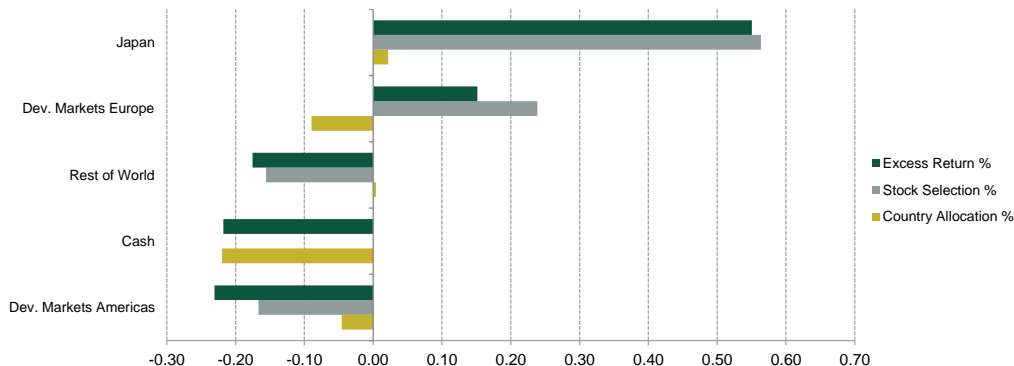
SECTOR PERFORMANCE ATTRIBUTION

Period	31/01/2024 - 29/02/2024
Net Return %	4.29
Index Return %	4.29
Excess Return %	-0.00
Allocation %	-0.09
Selection %	0.24
Currency %	-0.07
Residual %	0.00
Others %	-0.08



COUNTRY PERFORMANCE ATTRIBUTION

Period	31/01/2024 - 29/02/2024
Net Return %	4.29
Index Return %	4.29
Excess Return %	-0.00
Allocation %	-0.33
Selection %	0.48
Currency %	-0.07
Residual %	0.00
Others %	-0.08



Source: UBP; data as at 29.02.2024

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

TOP CONTRIBUTORS / DETRACTORS

MAIN RELATIVE CONTRIBUTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
HORIBA	2.90%		19.29%	0.53%	0.41%	Japan	Information Technology
SPROUTS FARMERS MAR	2.19%		23.96%	0.49%	0.41%	USA	Consumer Staples
APPLE INC		4.17%			0.28%	USA	Information Technology
ADVAN DRAINAGE SYS	1.40%		25.24%	0.31%	0.25%	USA	Industrials
SCHNEIDER ELECTRIC	2.69%	0.17%	14.27%	0.36%	0.23%	France	Industrials

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
NVIDIA CORP		2.56%			-0.54%	USA	Information Technology
DEERE & CO	3.04%	0.15%	-7.25%	-0.24%	-0.37%	USA	Industrials
CROWN HOLDINGS INC	1.64%	0.01%	-13.42%	-0.27%	-0.35%	USA	Materials
AMN HEALTHCARE	0.90%		-24.39%	-0.25%	-0.30%	USA	Health Care
BK OF MONTREAL	3.20%	0.10%	-4.45%	-0.15%	-0.29%	Canada	Financials

Source: UBP; data as at 29.02.2024
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Feb-24	Jan-24	Dec-23	Nov-23	Oct-23	Sep-23	Aug-23
Top 10 holdings weight	31.7%	32.9%	32.2%	32.7%	34.3%	32.3%	32.6%
Number of holdings	50	50	51	51	48	50	50
Large Caps (> USD 10 billion)	80.3%	80.7%	81.0%	77.2%	73.9%	74.3%	74.8%
Mid Caps (USD 2-10 billion)	17.3%	16.4%	17.7%	18.0%	21.2%	20.8%	22.4%
Small Caps (< USD 2 billion)	2.4%	2.9%	1.3%	4.8%	4.9%	4.9%	2.7%

Source: UBP; data as at 29.02.2024

ESG SECTION

IMAP Score

	Fund*
IMAP Score	14.6

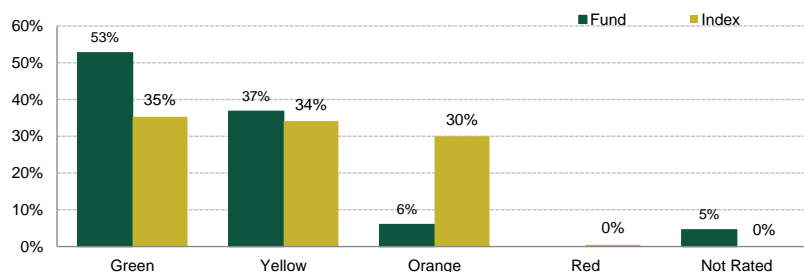
I: Intentionality / 5 : What is the company's stated strategy? What proportion of capex/R&D is allocated to this solution?
M: Materiality / 5 : What % revenues are derived from areas generating a positive impact? Are there any conflicting business lines?
A: Additionality / 5 : Is this company a global 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	7.6	6.8
Environmental	6.4	6.1
Social	5.3	5.0
Governance	6.3	5.6
ESG Rating	AA	A

Sources: UBP and MSCI ESG Research LLC – Reproduced by permission; data as at 29.02.2024
ESG Quality Score /10

◆ **ESG CONTROVERSIES FLAG***



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

	Fund	Index
Weight Average Carbon Intensity	80.8	118.0

Source: @2024 MSCI ESG Research LLC – Reproduced by permission; data as at 29.02.2024

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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.

◆ **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

Name	UBAM - Positive Impact Global Equity	Applicable Management fee ¹	AEC USD: 1.20% IEC USD: 0.80% UC USD: 1.00%	APC USD: 1.00% IPC USD: 0.63% UPC USD: 0.63%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	Performance fee	10% above MSCI AC World Net Return (applicable only to P-shares)	
Base Currency	USD	Registered Countries ²	AT, CH, DE, DK, ES, FI, FR, IT, LU, NL, NO, PT, SE, UK, SG,	
Currency Hedged Share Classes	AUD, CHF, EUR, GBP, JPY, SEK	ISIN	AEC USD: LU2351127365 IEC USD: LU2351129494 UC USD: LU2351120782	APC USD: LU2351126391 IPC USD: LU2351121830 UPC USD: LU2351122994
Cut-off time	13:00 (LU time)	Bloomberg Ticker	AEC USD: UBFNAEC LX IEC USD: UBHNHIEC LX	
Inception date	27/09/2022	Investment Manager	Union Bancaire Privée, UBP SA	
Minimum Investment	None	Depository Bank	BNP Paribas S.A. Luxembourg Branch	
Liquidity	Daily	Administrator	CACEIS Bank, Luxembourg Branch	

¹ Main share classes mentioned. Other share classes are available. I: Institutional share class. E: Early Bird. U: RDR compliant. C: Capitalisation . P: Performance-fee.

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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