



For Professional Investors in Switzerland or Professional Investors as defined by the relevant laws
Fund classification under the Sustainable Financial Disclosure Regulation (SFDR): **Article 8**

UBAM - DYNAMIC US DOLLAR BOND

An alternative to cash with enhanced yield, near-zero interest-rate risk and limited credit risk

The UBAM - Dynamic US Dollar Bond offers investors the benefit of a cash-enhanced fund with limited downside due to active management of the portfolio's structure. It is an appealing option for investors looking for an alternative to cash that benefits from an interest rate hiking cycle. The fund offers a very attractive yield-to-risk profile. It has a proven track record of low volatility and had very limited drawdowns during the credit crisis in 2008 and the euro sovereign crisis in 2011.

Key points

- *An attractive alternative to cash*
- *A historical annualised volatility rate of less than 1.0%*
- *Active management of maturity, rating and sector diversification*
- *Near-zero interest-rate risk, moderate credit risk*
- *Experienced investment team with considerable expertise in credit*

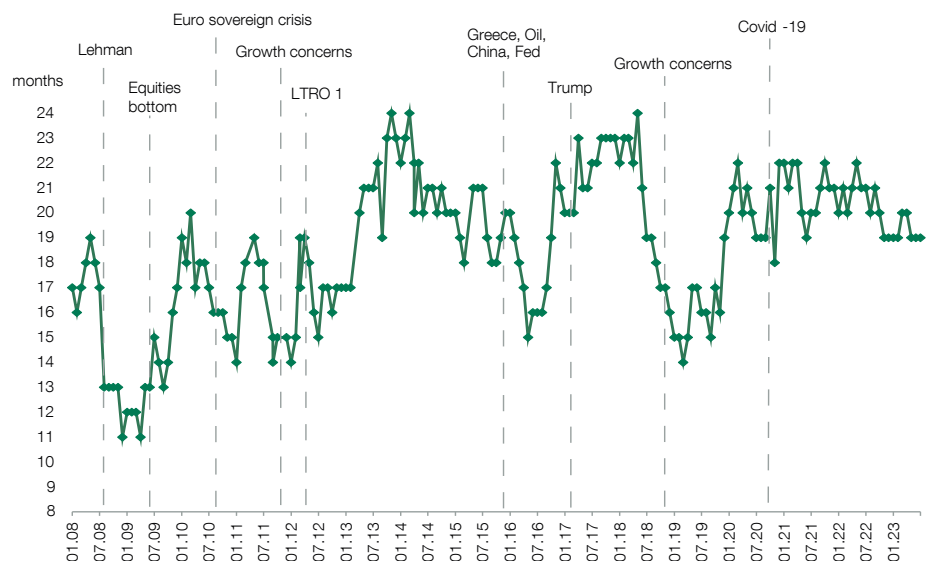
Investment case

In an effort to contain inflation, the Federal Reserve has been increasing interest rates. Against this backdrop, UBAM - Dynamic US Dollar Bond offers an appealing yield-to-risk profile, particularly in an interest rate hiking cycle. The fund is positioned in stable names with a limited credit risk of less than 2 years and an average rating of BBB/A.

Fund concept

UBAM - Dynamic US Dollar Bond is an actively managed fund that aims to provide investors with consistent excess returns above money-market rates with near-zero interest-rate risk and moderate credit risk. The fund consists of a core portfolio that invests primarily in USD-denominated, short-duration floating-rate notes issued by a diverse range of financial and non-financial companies.

Historical average maturity of UBAM - Dynamic US Dollar Bond (in months)



Source: UBP as at 30.06.2023

Past performance is not indicative of future results.

The Fund is actively managed and well diversified, investing mainly in securities denominated in US dollars.
The Fund is not managed in reference to a benchmark.

Investment process

- The investment process is based on three dimensions – top-down, bottom-up and relative value:
 - Top-down input is crucial: the macroeconomic cycle is a major driver of the portfolio's performance and the top-down view determines its average maturity and rating;
 - Bottom-up credit research focusing on default risk and a 12-month outlook for each bond drives issuer selection;
 - Relative-value analysis is used to select the securities with the best risk–return profiles.
- If necessary, overlay strategies are implemented to help meet the investment objective. They consist of liquid, risk-budgeted, fixed-income multi-strategies.
- Risk-management is carry out at all steps of the investment process with real-time monitoring of the portfolio positions.

1. Top-down

- Macro scenario and top-down allocation view drives overall credit exposure (“beta”)

2. Bottom-up

- Fundamental bottom-up credit research drives name selection

3. Relative value

- Instrument selection as a key yield enhancer

Overlay

Risk-budgeted set of liquid fixed-income strategies

Investment team

- Fourteen-strong team overseeing USD 14 billion worth of fixed-income assets as of 30 June 2023
- Led by Philippe Gräub, who has over twenty years' financial markets experience

Main risks

Counterparty, Credit, ESG & Sustainability. Liquidity.

Please refer to the prospectus for more detailed information on the specific and material risks relevant to the Fund. This Fund does not include any protection from future market performance, so you could lose some or all of your investment.

Investment guidelines*

- Core portfolio of short-dated investment-grade bonds, primarily floating-rate notes
- Maximum average maturity of the core bond portfolio: 24 months (excluding AAA-rated bonds)
- Well diversified across financials and non-financials
- No callable bonds with perpetual features
- No structured products such as CDO, ABS, MBS

General information

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| Name | UBAM - Dynamic US Dollar Bond |
| Legal form | Sub-fund of UBAM, Luxembourg-domiciled SICAV, UCITS |
| Base currency | USD |
| Currency-hedged share classes | AUD, CHF, EUR, GBP, SEK, SGD |
| Cut-off time | 13:00 (LU time) |
| Inception date ¹ | 31.12.2007 |
| Minimum investment | None |
| Liquidity | Daily |
| Applicable management fee ² | AC USD: 0.30% IC USD: 0.15% UC USD: 0.15% |
| Registered countries ³ | CH, CL, DE, ES, FI, FR, IE, IT, LU, NL, SE, SG, UK |
| ISIN | AC USD: LU0029761532 IC USD: LU0132661827 UC USD: LU0862296927 |

| | |
|--------------------|--|
| Bloomberg ticker | AC USD: UBMSSTD LX IC USD: UBMSSIC LX |
| Investment manager | Union Bancaire Privée, UBP SA |
| Depository bank | BNP Paribas SA, Luxembourg Branch |
| Administrator | CACEIS Bank, Luxembourg Branch |

¹Date on which the current investment team took over the management.

²Only the main share classes are mentioned. Available share classes include A: Standard; I: Institutional; U: No entitlement to retrocessions / RDR-compliant; C: Capitalisation. Others are available.

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