

# UBAM - GLOBAL AGGREGATE BOND

Monthly Institutional Factsheet | 31.03.2021

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

## PERFORMANCE & KEY METRICS

ISIN : LU0570473560 (IC - Share USD) NAV : 113.85 USD

### PERFORMANCE

	Fund <sup>1</sup>	Index <sup>2</sup>
March 2021	-1.81%	-1.92%
YTD	-4.03%	-4.46%
1Y	5.31%	4.67%
3Y	10.15%	8.64%
5Y	-	-
Since 02.02.2016*	21.35%	19.46%
2020	10.35%	9.20%
2019	7.17%	6.84%
2018	-1.52%	-1.20%

\* Since inception of the IC share class net of fees in USD

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

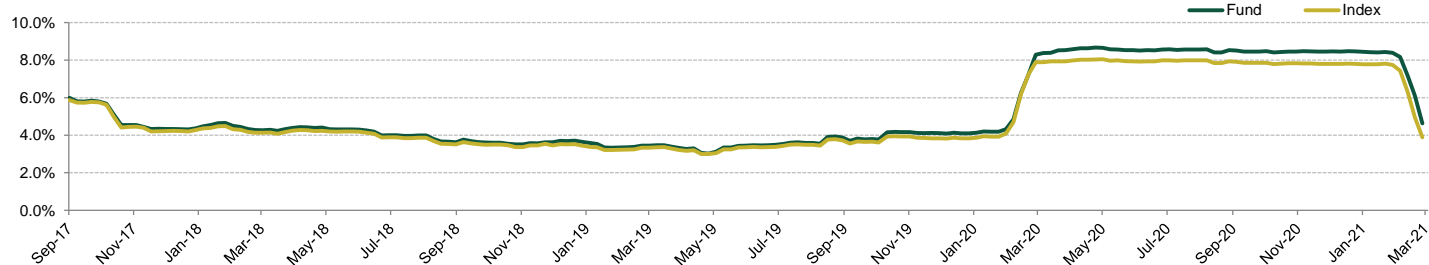
### HISTORICAL TRACK RECORD \*



\* rebased at 100

Source: UBP; data as at 31.03.2021

### 1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 31.03.2021

### KEY METRICS

	Fund	Index
Modified duration, in years	4.2	7.3
Yield, in %	1.8	1.2
Spread, in bps	86	31
Average rating	BBB-	AA-
Size, in M USD	41.2	-
Volatility (260 days), in %	4.2	-

	Fund
Number of holdings	156
Top 10 holdings, in %	17.3

Source: Bloomberg, UBP; data as at 31.03.2021

<sup>1</sup> Based on IC-Share class (LU0570473560, UBGBIUC LX), net of fees.

<sup>2</sup> The index is the Bloomberg Barclays Global Aggregate Index from 01.09.2016, provided for information purposes only. From 02.02.2016 to 30.08.2016 the index was the JP Morgan Global Aggregate. The investment objective does not aim to replicate the index.

### PORTFOLIO BREAKDOWN

#### SECTOR BREAKDOWN

	RASD* fund vs benchmark	Absolute weight
Governments & Agencies	-0.6	56.7%
Securitized	-0.1	0.0%
Financial	1.1	14.5%
Non-financial	-0.5	19.1%
Indices	2.3	62.7%
Cash	-	8.0%
Derivative offset	-	-61.1%
<b>Total</b>	<b>2.2</b>	<b>100.0%</b>

\* Risk Adjusted Spread Duration: a measure of the credit exposure of a position relative to the overall credit exposure of the Index

#### CURRENCY BREAKDOWN

	Weighted Modified fund duration vs. benchmark	Absolute weight
USD	-0.9	42.4%
EUR	-1.1	20.6%
CNY	-0.4	6.8%
JPY	-0.5	13.4%
GBP	0.0	5.0%
CAD	0.0	2.7%
MXN	0.0	1.6%
Others	-0.3	7.4%
<b>Total</b>	<b>-3.2</b>	<b>100.0%</b>

◆ RATING BREAKDOWN IN RASD \*

	Weighted Modified fund duration vs. benchmark	RASD* fund vs benchmark	Absolute weight
AAA	-2.1	-0.1	22.5%
AA	-0.5	-0.3	10.6%
A	-0.3	0.1	33.4%
BBB	-0.3	2.2	84.3%
BB	0.0	0.0	0.3%
B	0.0	0.4	2.1%
Cash	0.0	0.0	8.0%
Derivative Offset	0.0	0.0	-61.1%
<b>Total</b>	<b>-3.2</b>	<b>2.2</b>	<b>100.0%</b>

Source: UBP; data as at 31.03.2021

\* Risk Adjusted Spread Duration: a measure of the credit exposure of a position relative to the overall credit exposure of the Index

TOP 10 POSITIONS

Name	Weight	Coupon	Currency	Maturity
JAPAN (GOVERNMENT OF)	2.3%	1.4%	JPY	20/12/2022
CANADA (GOVERNMENT OF)	2.1%	8.0%	CAD	01/06/2023
JAPAN (GOVERNMENT OF)	2.0%	0.1%	JPY	20/06/2021
UNITED STATES TREASURY	2.0%	3.4%	USD	15/05/2044
JAPAN (GOVERNMENT OF)	1.9%	0.1%	JPY	20/06/2027
JAPAN (GOVERNMENT OF)	1.5%	2.4%	JPY	20/06/2024
AUSTRALIA (COMMONWEALTH OF)	1.5%	4.3%	AUD	21/04/2026
JAPAN (GOVERNMENT OF)	1.4%	0.1%	JPY	20/12/2030
JAPAN (GOVERNMENT OF)	1.4%	0.6%	JPY	20/06/2037
UNITED STATES TREASURY	1.4%	3.0%	USD	15/05/2045
<b>Total</b>	<b>17.3%</b>			

Source: UBP; data as at 31.03.2021

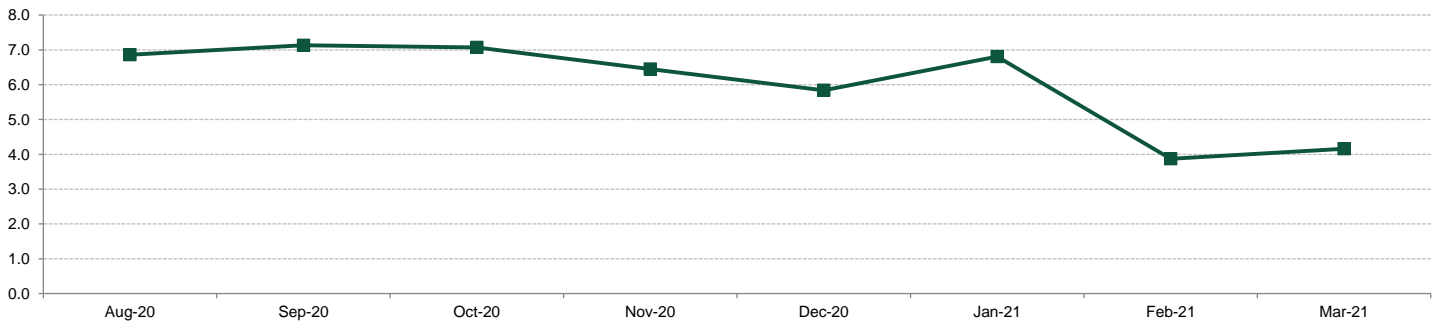
\* Weighted Credit Spread Duration

HISTORICAL ANALYSIS

PORTFOLIO DATA

	Mar-21	Feb-21	Jan-21	Dec-20	Nov-20	Oct-20	Sep-20
Top 10 holdings weight	17.3%	20.2%	19.5%	19.8%	20.5%	21.9%	21.9%
Number of holdings	156	131	130	130	131	131	131
Yield to Worst	1.8	1.3	1.1	0.5	1.1	1.1	1.3
Average Rating	BBB-	A-	A-	BBB+	BBB+	A-	A-

◆ MODIFIED DURATION



Source: UBP; data as at 31.03.2021

## GENERAL INFORMATION

<b>Name</b>	UBAM - Global Aggregate Bond	<b>Applicable Management fee</b> <sup>1</sup>	AC USD: 0.50% IC USD: 0.25% UC USD: 0.25%
<b>Legal form</b>	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	<b>Registered Countries</b> <sup>2</sup>	CH, DE, ES, FI, FR, LU, NL, UK, SG,
<b>Base Currency</b>	USD	<b>ISIN</b>	AC USD: LU0570473057 IC USD: LU0570473560 UC USD: LU0862298972
<b>Other Currency Share Classes</b>	CHF, EUR, GBP, USD	<b>Bloomberg Ticker</b>	AC USD: UBGBAUC LX IC USD: UBGBIUC LX
<b>Cut-off time</b>	13:00 (LU time)	<b>Investment Manager</b>	Union Bancaire Privée, UBP SA
<b>Inception date</b>	31/12/2007*	<b>Depository Bank</b>	BNP Paribas Securities Services, Luxembourg Branch
<b>Minimum Investment</b>	None	<b>Administrator</b>	CACEIS Bank, Luxembourg Branch
<b>Liquidity</b>	Daily		

<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.

<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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\*The investment objective was redefined on 31.12.2007

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