



UBAM - EURO BOND

Monthly Institutional Factsheet | 28.04.2023

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 8

PERFORMANCE & KEY METRICS

ISIN : LU0132663286 (IC - Share EUR)

NAV : 152.50 EUR

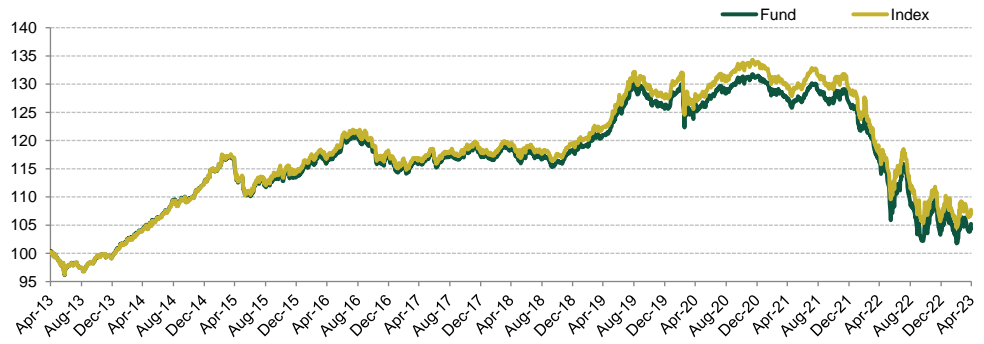
PERFORMANCE

	Fund ¹	Index ²
April 2023	-0.14%	-0.04%
YTD	1.42%	1.64%
1Y	-9.45%	-8.45%
3Y	-16.88%	-16.01%
5Y	-11.25%	-9.76%
10Y	5.22%	7.74%
Since inception*	40.84%	47.14%
2022	-18.13%	-17.96%
2021	-3.51%	-3.40%
2020	4.57%	4.95%

*Inception date : 31.12.2007

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

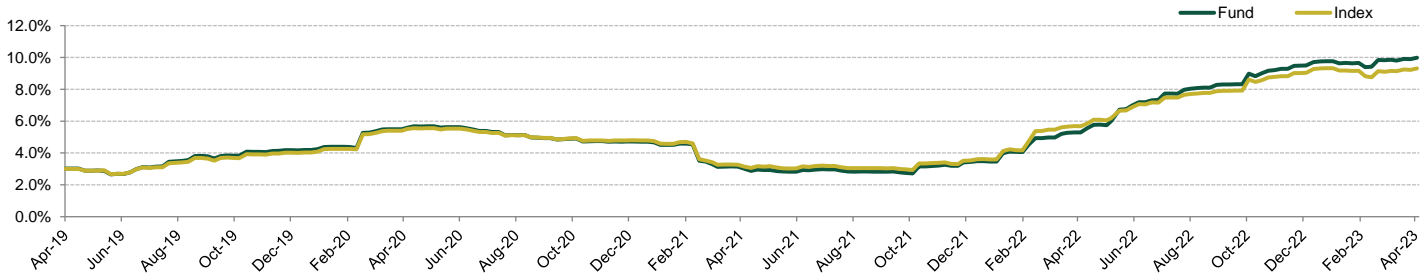
10-YEAR TRACK RECORD *



* rebased at 100

Source: UBP; data as at 28.04.2023

1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 28.04.2023

KEY METRICS

	Fund	Index
Modified duration, in years	8.0	7.2
Yield, in %	3.3	3.1
Average rating	AA-	AA-
Credit spread duration*	0.9	-
Size, in MEUR	17.8	-
Volatility (260 days), in %	10.1	-

	Fund
Number of holdings (bond portfolio)	139
Top 10 holdings (bond portfolio), %	25.0
Average coupon, in %	1.8

Source: Bloomberg, UBP; data as at 28.04.2023

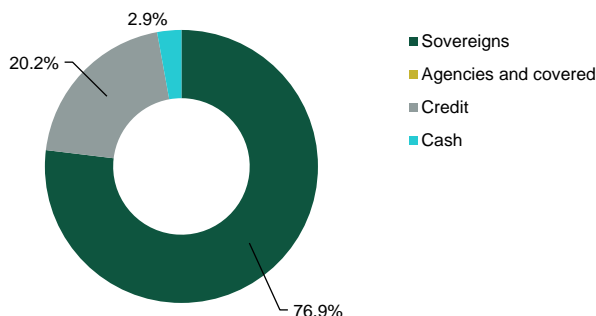
* non sovereign credit spread duration

¹ Based on IC-Share class (LU0132663286, UBMSEII LX), net of fees

² The index is the ICE BofAML Euro Government Index, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

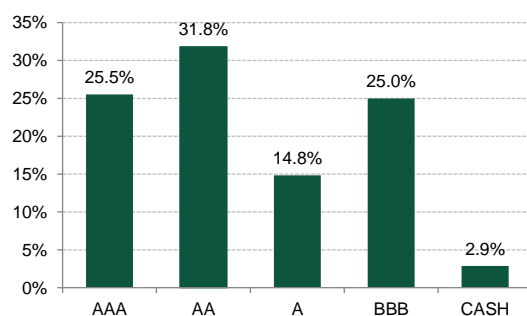
SECTOR ALLOCATION *



Source: UBP; data as at 28.04.2023

* Rebased at 100%

RATING ALLOCATION *



TOP 10 HOLDINGS

Name	Weight	Maturity
GERMANY (FEDERAL REPUBLIC OF)	10.4%	15/08/2030
BPCE SFH	2.0%	21/01/2027
FRANCE (REPUBLIC OF)	1.8%	25/04/2029
ROYAL BANK OF CANADA	1.7%	26/04/2027
FRANCE (REPUBLIC OF)	1.6%	25/04/2026
FRANCE (REPUBLIC OF)	1.5%	25/05/2026
FRANCE (REPUBLIC OF)	1.5%	25/11/2025
SANTANDER UK PLC	1.5%	12/01/2027
BANK OF NOVA SCOTIA	1.5%	14/01/2027
FRANCE (REPUBLIC OF)	1.5%	25/10/2027

Total 25.0%

Source: UBP; data as at 28.04.2023

PERFORMANCE ATTRIBUTION*

Period	Excess return before fees	Duration & Yield curve	Swap	Credit	Others
MTD	-5	3	0	0	-8
YTD	-3	13	6	5	-27

Source: UBP; data as at 28.04.2023, excess return against the Index

*in bps

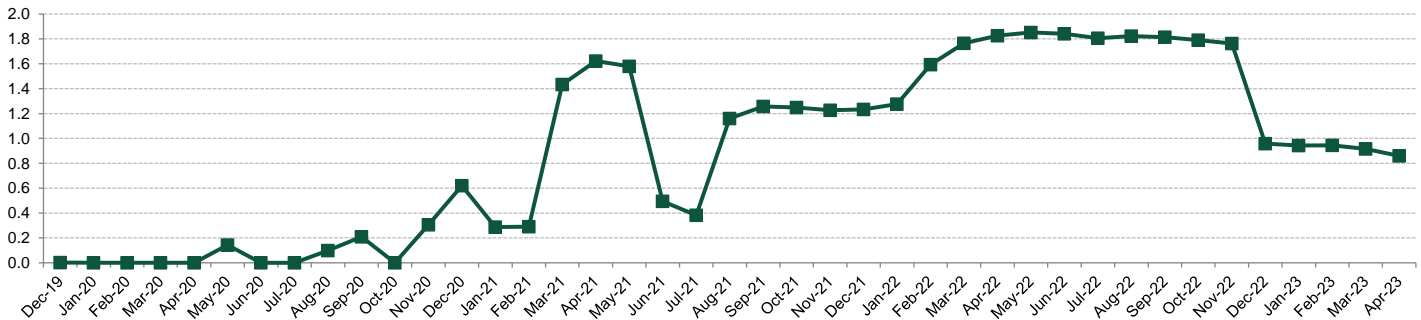
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Apr-23	Mar-23	Feb-23	Jan-23	Dec-22	Nov-22	Oct-22
Yield, in %	3.3	3.1	3.6	3.1	3.4	2.9	3.3
Modified duration	8.0	7.6	7.8	7.6	7.4	8.9	7.7
Average Rating	AA-	AA-	AA-	AA-	AA-	A+	A+
Credit spread duration*	0.9	0.9	0.9	0.9	1.0	1.8	1.8

CREDIT EXPOSURE*



Source: UBP; data as at 28.04.2023

* non sovereign credit spread duration

ESG SECTION

	Fund	Index
ESG Quality Score	6.4	6.1
Environmental	4.4	4.1
Social	6.7	7.4
Governance	7.0	7.1
ESG Rating	A	A

Source: @2023 MSCI ESG Research LLC – Reproduced by permission; data as at 28.04.2023

ESG Quality Score /10

	Fund	Index
Weight Average Carbon Intensity*	82.1	0.0
Weighted Average Carbon Intensity Coverage	20.4%	0.0%
Weight Average GHG Intensity**	182.4	185.5
Weighted Average GHG Intensity Coverage	78.9%	100.0%

Source: @2023 MSCI ESG Research LLC – Reproduced by permission; data as at 28.04.2023

*(tons CO2e/\$M Sales) - Corporate issuers

** (tons CO2e/\$M GDP) - Sovereign issuers

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◆ 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 - Euro Bond	Applicable Management fee¹	AC EUR: 0.50% IC EUR: 0.25% UC EUR: 0.25%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	Registered Countries²	CH, DE, ES, FI, FR, IT, LU, NL, SE, SG,
Base Currency	EUR	ISIN	AC EUR: LU0100809085 IC EUR: LU0132663286 UC EUR: LU0862298204
Other Currency Share Classes	CHF, GBP, SEK, USD	Bloomberg Ticker	AC EUR: SCBMEUR LX IC EUR: UBMSEI LX
Cut-off time	13:00 (LU time)	Investment Manager	Union Bancaire Privée, UBP SA
Inception date	31/12/2007*	Depository Bank	BNP Paribas S.A. 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.

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.

Subscriptions to shares of the Fund can only be made on the basis of the current Key Investor Information Document (KIID), the full prospectus of the Fund, accompanied by the latest available audited annual report and the latest semi-annual report, if published thereafter and available from the fund's headquarters, the general distributor (Union Bancaire Privée, UBP SA, Geneva), or from the local representative for their country.

* The current investment team took over the management on 31.12.2007

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