



UBAM - US DOLLAR BOND

Monthly Institutional Factsheet | 28.06.2019

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

PERFORMANCE & KEY METRICS

ISIN : LU0181361394 (IC - Share USD)

NAV : 2872.46 USD

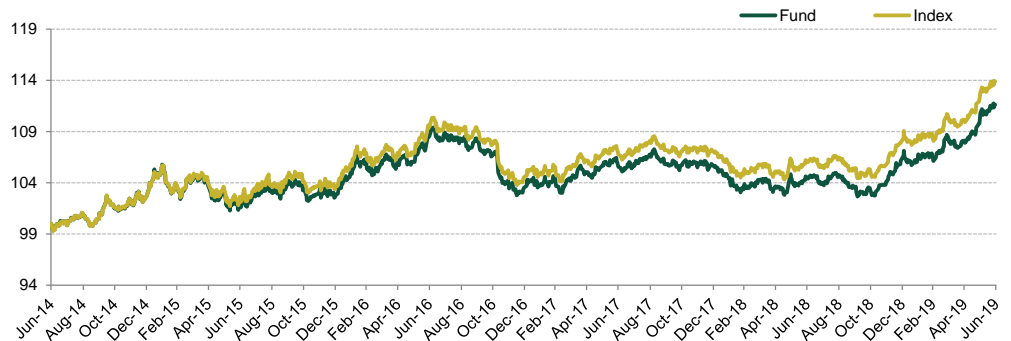
PERFORMANCE

	Fund ¹	Index ²
June 2019	0.74%	0.91%
YTD	5.19%	5.55%
1Y	6.83%	7.32%
3Y	2.83%	4.06%
5Y	11.62%	13.88%
Since inception*	44.54%	48.06%
2018	0.32%	0.69%
2017	2.19%	2.53%
2016	0.74%	0.91%

*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.

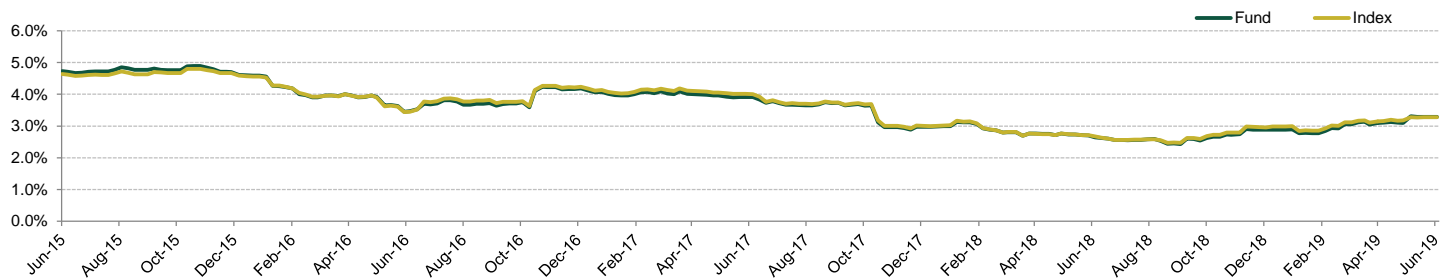
5-YEAR TRACK RECORD *



* rebased at 100

Source: UBP; data as at 28.06.2019

1 YEAR-ROLLING VOLATILITY



KEY METRICS

	Fund	Index
Modified duration, in years	6.6	6.6
Yield, in %	1.9	1.9
Average rating	AAA	AAA
Credit spread duration	0.0	-
Size, in M USD	205.2	-
Volatility (260 days), in %	3.6	-

	Fund
Number of holdings (bond portfolio)	55
Top 10 holdings (bond portfolio), %	40.9
Average coupon, in %	2.9

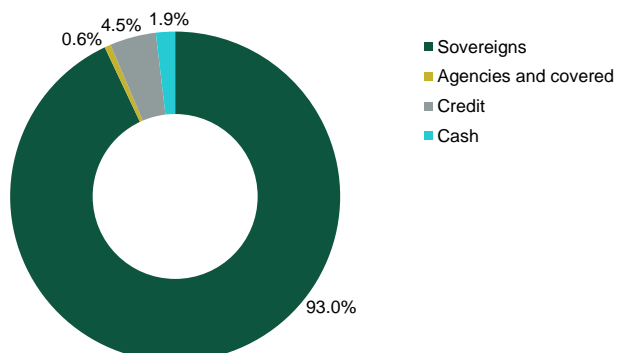
Source: Bloomberg, UBP; data as at 28.06.2019

¹ Based on IC-Share class (LU0181361394, SCBMUIC LX), net of fees

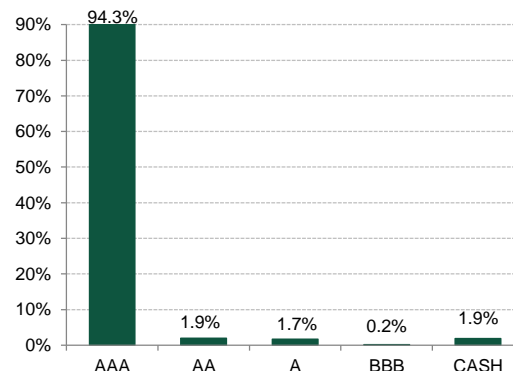
² The index is the ICE BofAML US Treasury Index, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWN

SECTOR ALLOCATION *



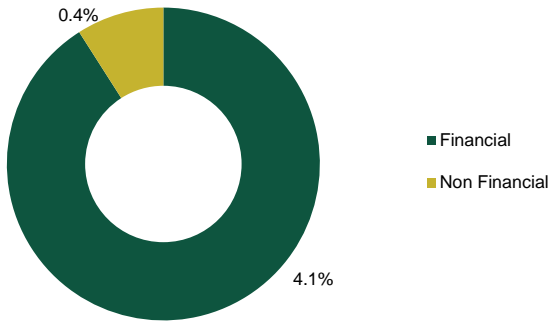
RATING ALLOCATION *



Source: UBP; data as at 28.06.2019

*Data rebased at 100%

◆ CREDIT FOCUS



Source: UBP; data as at 28.06.2019

◆ INTEREST RATE CURVE*

Years	Fund
0-1	0.0
1-3	0.1
3-5	0.0
5-7	-0.2
7-10	0.2
10-20	0.1
20+	-0.1
Total	0.1

*Relative to the Index, in modified duration

TOP 10 HOLDINGS

Name	Weight	Maturity
US TREASURY N/B	5.8%	15/08/2026
US TREASURY N/B	4.8%	15/08/2028
US TREASURY N/B	4.6%	31/10/2023
US TREASURY N/B	4.4%	25/01/2022
US TREASURY N/B	4.3%	15/02/2025
US TREASURY N/B	3.8%	15/11/2040
US TREASURY N/B	3.6%	15/02/2027
US TREASURY N/B	3.4%	15/05/2021
US TREASURY N/B	3.3%	15/11/2024
US TREASURY N/B	2.9%	30/06/2021
Total	40.9%	

Source: UBP; data as at 28.06.2019

PERFORMANCE ATTRIBUTION*

Period	Excess return before fees	Duration & Yield curve	Swap & Agencies	Credit	Others
MTD	-13	0	0	0	-13
YTD	-10	1	0	6	-17

Source: UBP; data as at 28.06.2019, excess return against the Index

*in bps

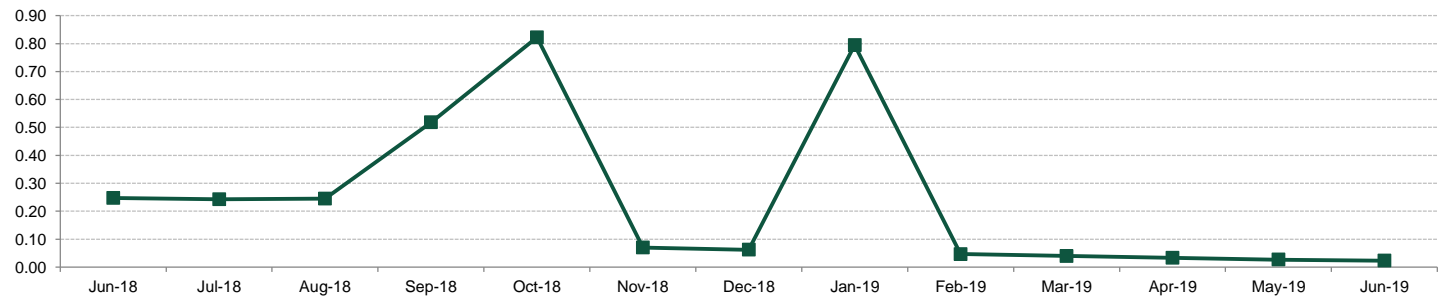
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Jun-19	May-19	Apr-19	Mar-19	Feb-19	Jan-19	Dec-18
Yield, in %	1.9	2.2	2.5	2.4	2.6	2.9	2.7
Modified duration	6.6	6.6	6.3	6.4	6.2	6.3	6.2
Average Rating	AAA	AAA	AAA	AA+	AA+	A+	AA+
Credit spread duration	0.0	0.0	0.0	0.0	0.0	0.8	0.1

◆ CREDIT EXPOSURE*



Source: UBP; data as at 28.06.2019

*in credit spread duration

GENERAL INFORMATION

Fund name	UBAM - US Dollar Bond	Management fee ¹	AC USD: 0.50% IC USD: 0.25% UC USD: 0.25%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS		
Fund/Sub-fund currency	USD	ISIN	AC USD: LU0068133569 IC USD: LU0181361394 UC USD: LU0862297818
Other Currency Share Classes	CHF, EUR, GBP, SEK	Bloomberg Ticker	AC USD: SCBMUSD LX IC USD: SCBMUIC LX
Bid/Offer price	NAV		
Cut-off time	13:00 (CET) on T-day	Investment Manager	Union Bancaire Privée, UBP SA
Inception date	31.12.2007*	Advisor	-
Minimum Investment	None	Depository Bank	BNP Paribas Securities Services Luxembourg Branch
Liquidity	Daily	Administrator	CACEIS Bank, Luxembourg Branch

¹ Main share classes mentioned. Other share classes are available. I: Institutional share class. U: RDR compliant share class. C: Capitalisation share class.

* The current investment team took over the management on 31.12.2007

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