



UBAM - EM SUSTAINABLE CORPORATE BOND

Monthly Institutional Factsheet | | 30.10.2020

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

PERFORMANCE & KEY METRICS

ISIN : LU1668159244 (IC - Share USD) NAV: 115.36 USD

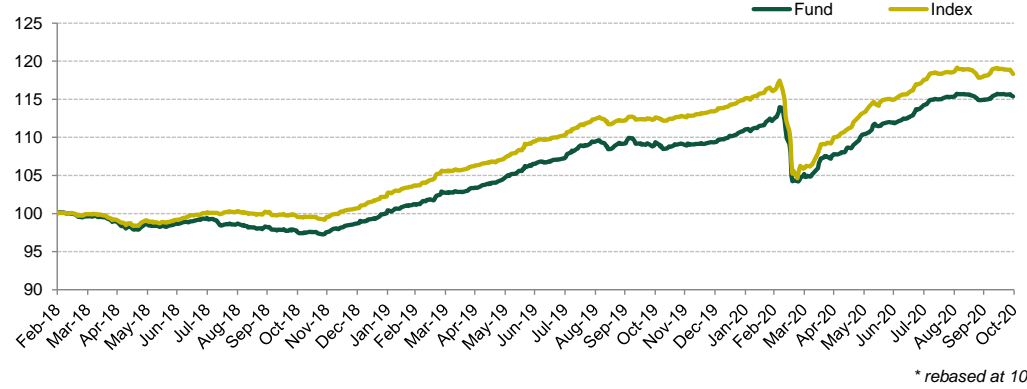
PERFORMANCE

	Fund ¹	Index ²
October 2020	0.38%	0.29%
YTD	5.52%	4.35%
1Y	5.48%	5.06%
3Y	-	-
5Y	-	-
Since inception*	15.36%	18.33%
2019	10.84%	12.67%
2018	-	-
2017	-	-

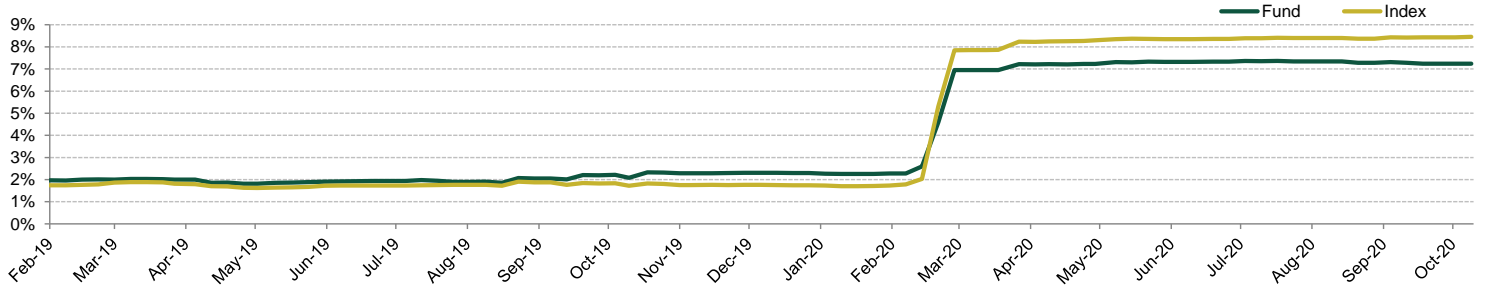
*Inception date : 28.02.2018

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

HISTORICAL TRACK RECORD *



1 YEAR-ROLLING VOLATILITY



KEY METRICS

	Fund ¹	Index ²
Annualised Volatility** (%)	4.73	5.33
Annualised Tracking Error** (%)	1.40	-
Sharpe Ratio** (%)	0.76	0.86
Yield to Worst (%)	2.74	4.05
Running Yield (%)	4.13	-
Active Share	83.11	-

	Fund ¹	Index ²
Modified Duration	4.75	4.99
Average Coupon (%)	4.32	4.79
Average Rating	BBB	BBB
Average Life, in year	5.18	6.36
Number of EM issuers	103	462
AUM (USD Mn)	114.64	-

**Statistics computed since inception

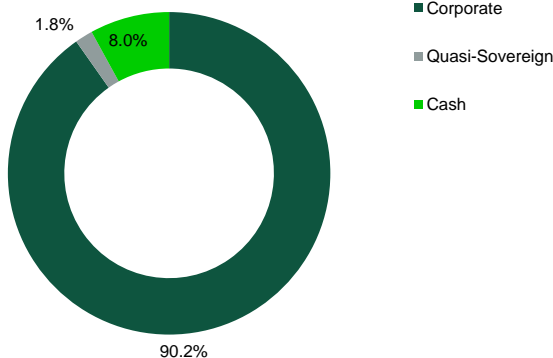
Source: UBP; data as at 30.10.2020

¹ Based on UBAM - EM Sustainable Corporate Bond IC-Share net of fees, USD, ISIN: LU1668159244

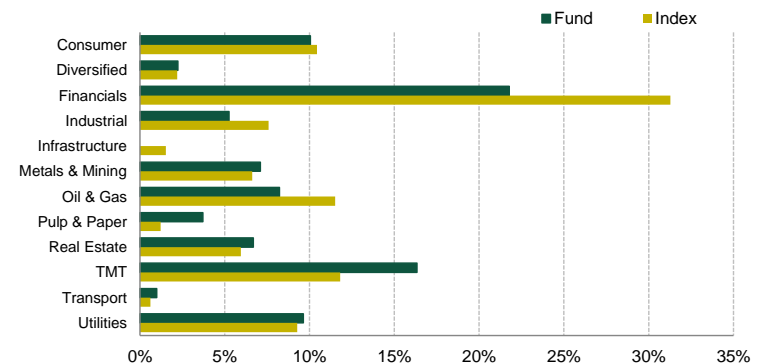
² The index is the JPM CEMBI Diversified from 08.06.2020, provided for information purposes only. (Prior: JPM CEMBI Diversified Investment Grade). The performance presented includes the past performance of the former index from 28.02.2018 until 08.06.2020. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

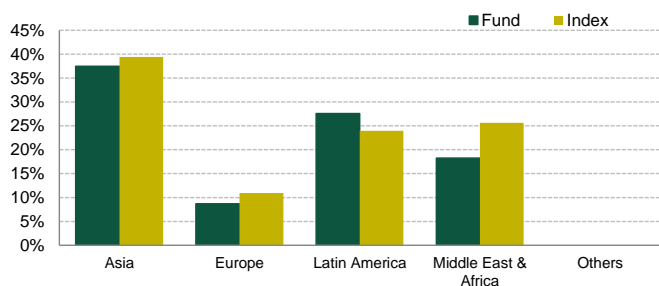
ISSUER TYPE



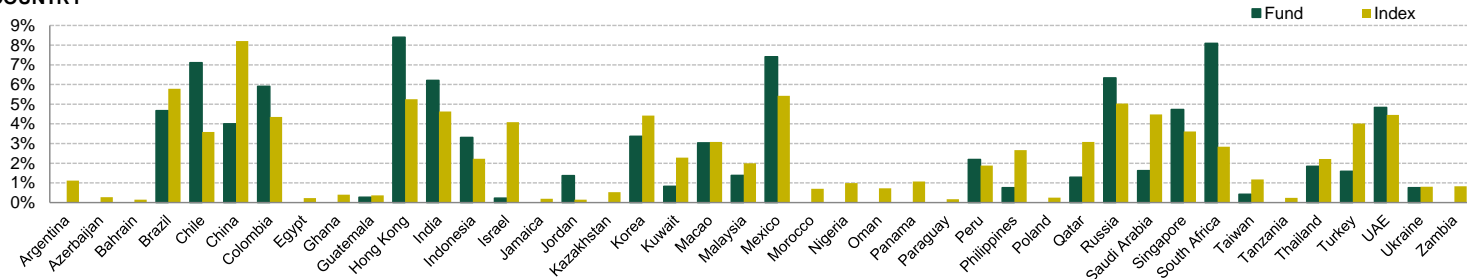
SECTOR



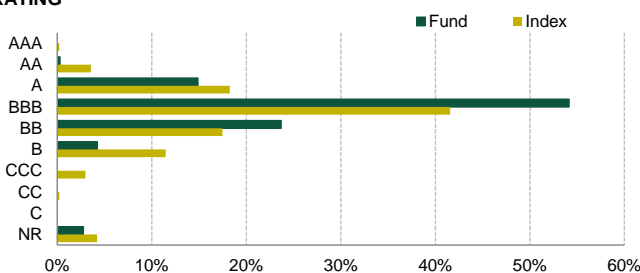
◆ REGION



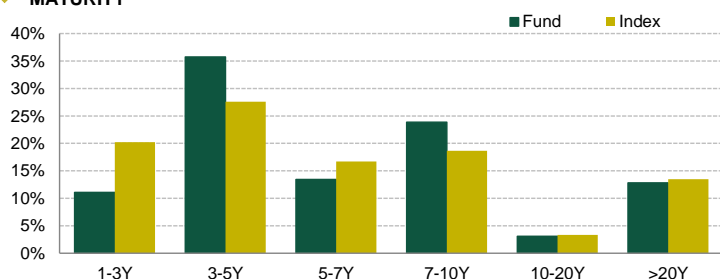
◆ COUNTRY



◆ RATING



◆ MATURITY



Source: UBP; data as at 30.10.2020

Issuer Type and credit rating breakdowns are based on the full portfolio holdings. Sector, Region, Country and Maturity breakdowns are based on EM holdings only. The index is the JPM CEMBI Diversified, provided for information purposes only. The investment objective does not aim to replicate the index.

TOP 10 HOLDINGS*

Name	Weight (%)	Coupon (%)	Currency	Maturity	Rating	Country	Sector
MTN (MAURITIUS) INVESTMENTS LTD RegS	2.31	4.76	USD	11/11/2024	BB	South Africa	TMT
VEON HOLDINGS BV RegS	2.03	4.00	USD	09/04/2025	BBB-	Russian Federation	TMT
GOLD FIELDS OROGEN HOLDINGS (BVI) 144A	1.97	5.13	USD	15/05/2024	BBB-	South Africa	Metals & Mining
GOLD FIELDS OROGEN HOLDINGS (BVI) RegS	1.61	6.13	USD	15/05/2029	BBB-	South Africa	Metals & Mining
EMIRATES NBD BANK PJSC RegS	1.60	6.13	USD	31/12/2049	B	United Arab Emirates	Financials
BBVA BANCOMER SA (TEXAS BRANCH) RegS	1.58	5.13	USD	18/01/2033	BB	Mexico	Financials
GLOBAL LOGISTIC PROPERTIES LTD RegS	1.49	3.88	USD	04/06/2025	BBB-	Singapore	Real Estate
HKT CAPITAL NO 4 LTD RegS	1.44	3.00	USD	14/07/2026	BBB	Hong Kong	TMT
BHARTI AIRTEL LTD RegS	1.42	4.38	USD	10/06/2025	BBB-	India	TMT
ULTRAPAR INTERNATIONAL SA RegS	1.41	5.25	USD	06/06/2029	BB+	Brazil	Diversified
Total	16.85						

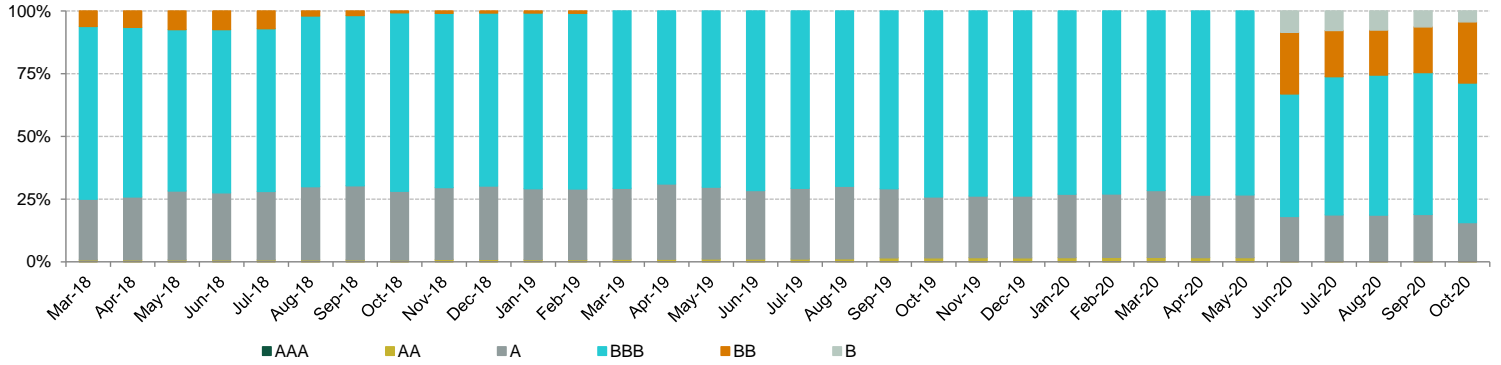
Source: UBP; data as at 30.10.2020

*Top 10 holdings are based on EM Holdings only.

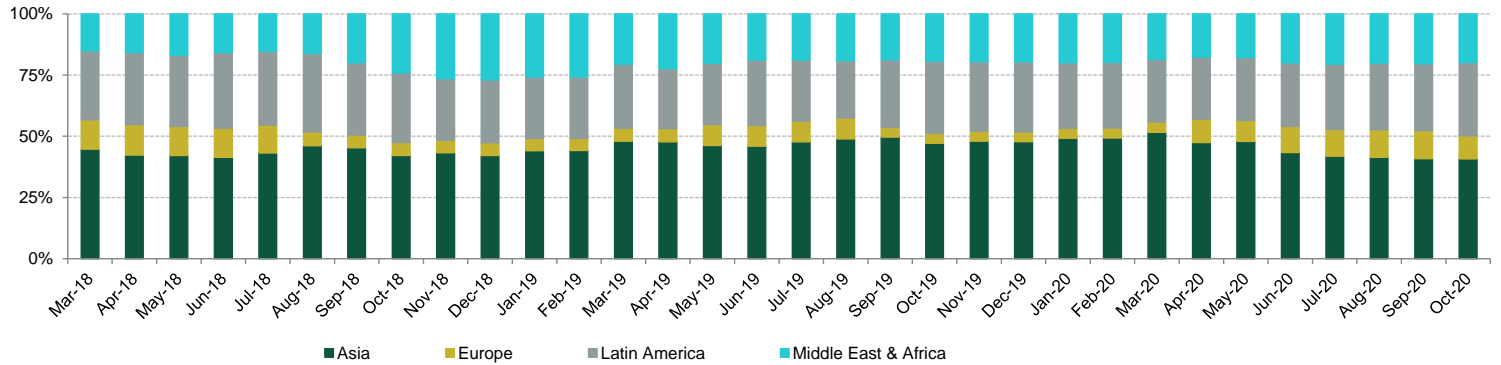
PORTFOLIO DATA

	Oct-20	Sep-20	Aug-20	Jul-20	Jun-20	May-20	Apr-20
Top 10 EM holdings weight	16.9%	17.2%	18.9%	18.8%	18.9%	33.3%	34.4%
Number of holdings	123	111	112	112	113	42	42
Yield to Worst	2.7%	2.9%	3.1%	3.3%	3.8%	3.4%	4.1%
Average Rating	BBB	BBB+	BBB	BBB	BBB	BBB+	BBB+

PORTFOLIO CREDIT QUALITY



REGIONAL ALLOCATION



Source: UBP; data as at 30.10.2020

ESG SECTION

	Fund*	Index
ESG Quality Score	6.6	3.9
Environmental	5.3	4.5
Social	5.4	4.9
Governance	4.6	4.0
ESG Rating	A	BB

Source: @2020 MSCI ESG Research LLC – Reproduced by permission; data as at 30.10.2020

The MSCI methodology, used to calculate the ESG quality score, was changed in April 2019.

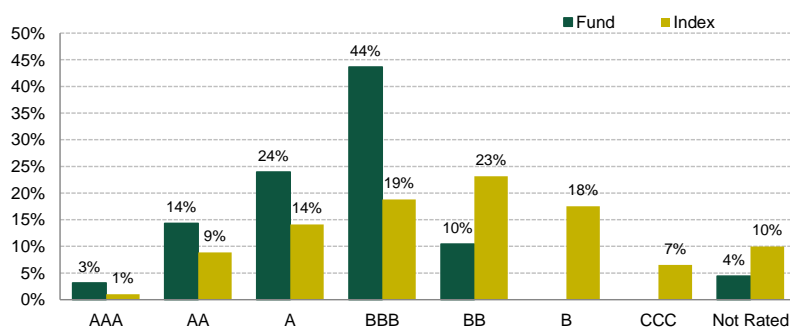
*Based on bond holdings only (excluding cash)

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

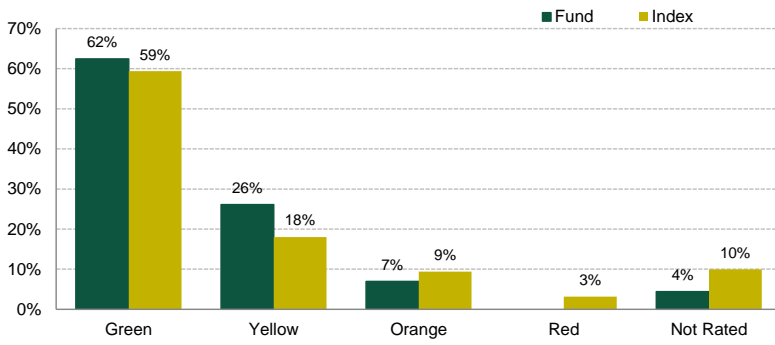
	Fund*	Index
Weight Average Carbon Intensity	457.7	661.2

*Based on bond holdings only (excluding cash)

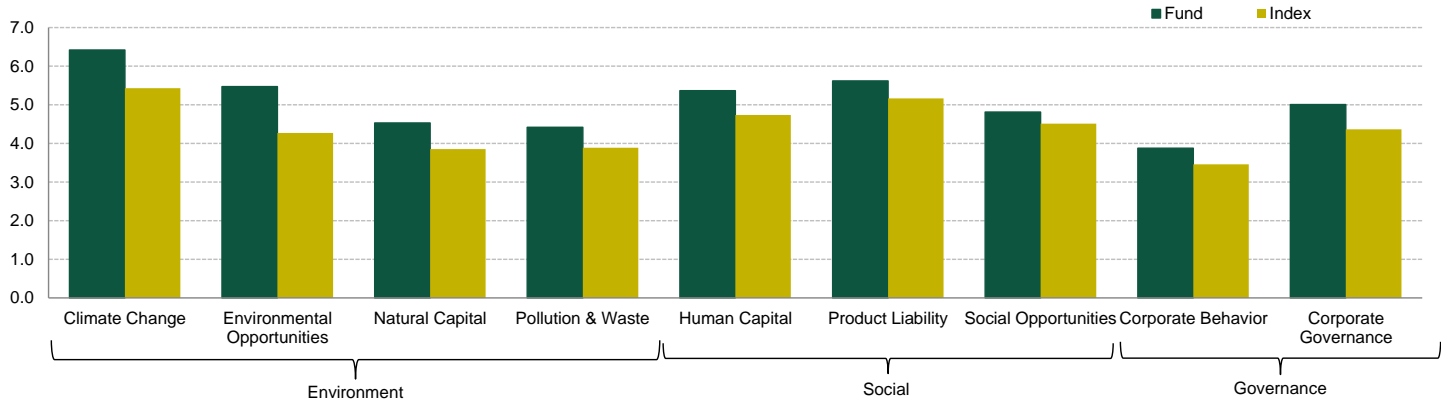
ESG RATING*



◆ ESG CONTROVERSIES FLAG*



◆ ESG THEME SCORES*



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*Based on bond holdings only (excluding cash)

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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. The net exposure of ESG rating positive trend, ESG rating negative trend and ESG tail risk (specifically holdings with CCC and B ESG Ratings) are applied as a multiplier to the weighted average score to calculate the ESG Quality Score.

◆ 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.

◆ SocialScore

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.

Name	UBAM - EM Sustainable Corporate Bond	Applicable Management fee ¹	AC USD: 1.30% IC USD: 0.65% UC USD: 0.65%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	Registered Countries ²	AT, CH, DE, DK, ES, FI, FR, IT, LU, NL, NO, SE, UK, SG,
Base Currency	USD	ISIN	AC USD LU1668157388 IC USD: LU1668159244 UC USD: LU1668160929
Currency Hedged Share Classes	CHF, EUR, GBP, SEK, SGD	Bloomberg Ticker	AC USD UBSHGAC LX IC USD: UBSHGIC LX
Cut-off time	13:00 (LU time)	Investment Manager	Union Bancaire Privée, UBP SA
Inception date	28/02/2018	Depository Bank	BNP Paribas Securities Services, 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.

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