



UBAM (CH) - HIGH GRADE CHF INCOME

Monthly Institutional Factsheet | 30.08.2019

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

PERFORMANCE & KEY METRICS

ISIN : CH0271453422 (ID - Share CHF)

NAV : 104.42 CHF

PERFORMANCE

	Fund
August 2019	0.94%
YTD	4.60%
1Y	4.19%
3Y	2.73%
5Y	-
Since inception*	4.42%
2018	-1.60%
2017	0.46%
2016	1.69%

*Inception date : 30.06.2015

ID-Share class (CH0271453422, UBHGCI SW), net of fees

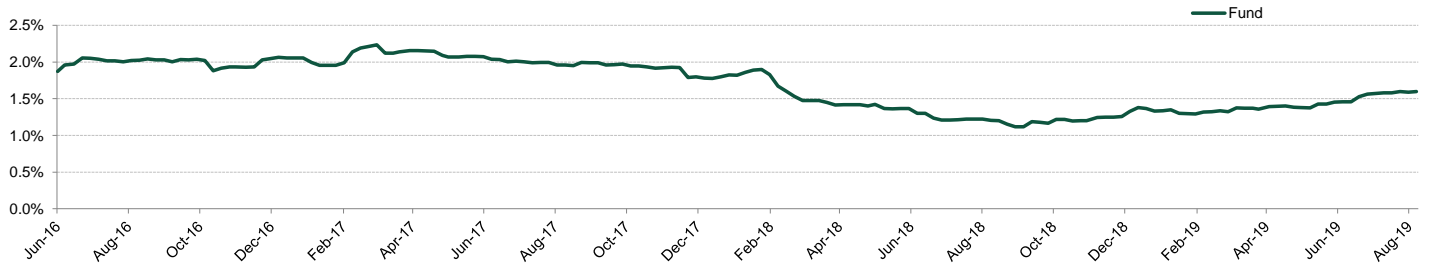
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

HISTORICAL TRACK RECORD *



* rebased at 100
Source: UBP; data as at 30.08.2019

1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 30.08.2019

KEY METRICS

	Fund
Yield*, in %	0.1
Modified duration, in years	4.2
Credit spread duration, in years	4.5
US credit exposure, in %	98.5
European credit exposure, in %	0.0
Total credit exposure, in %	98.5
Size, in M CHF	428.5
Volatility (260 days), in %	1.8

*Spread + 12-month expected roll-down + Interest rate yield.

Source: Bloomberg, UBP; data as at 30.08.2019

MARKET VALUATION

CARRY AND ROLL-DOWN IN CHF

	Interest rate carry & roll-down	Credit carry & roll-down	Currency hedging	Cash in CHF	Repo	Total carry & roll-down in CHF
EUR IG via derivatives	-0.7	1.2	-	-0.8	0.5	0.3
USD IG credit via derivatives	1.3	1.2	-	-0.8	-2.2	-0.4
USD IG bond hedged to CHF	1.6	1.5	-3.2	-	-	-0.2
EUR IG bond hedged to CHF	-0.8	1.4	-0.5	-	-	0.1
CHF Strategic Point	-1.0	0.5	-	-	-	-0.5

Source: UBP; data as at 30.08.2019

PERFORMANCE CONTRIBUTION*

Period	Total return before fees	Credit exposure	Interest rates exposure	CHF cash deposits & Others
MTD	100	11	95	-6
YTD	482	209	318	-45

Source: UBP; data as at 30.08.2019

*in bps

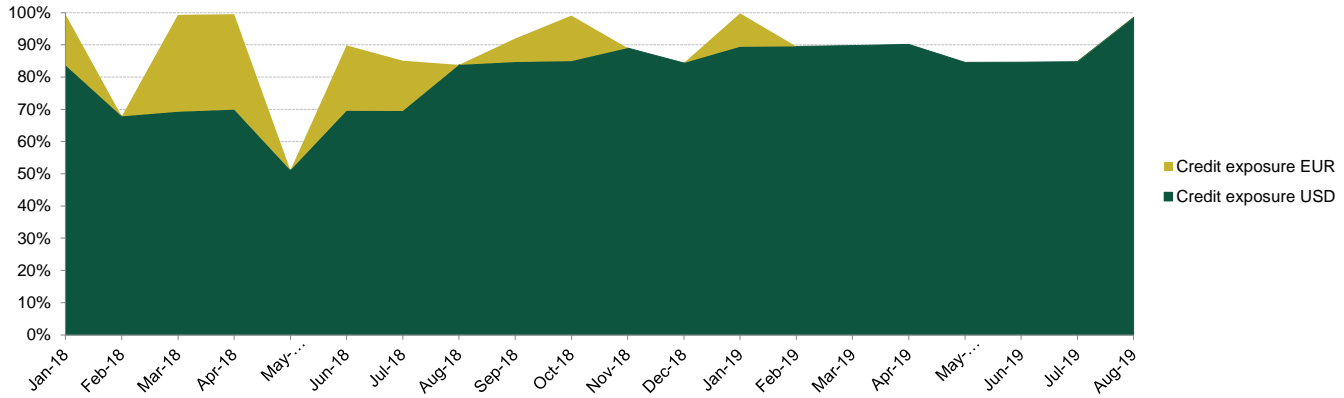
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HISTORICAL ANALYSIS

PORTFOLIO DATA

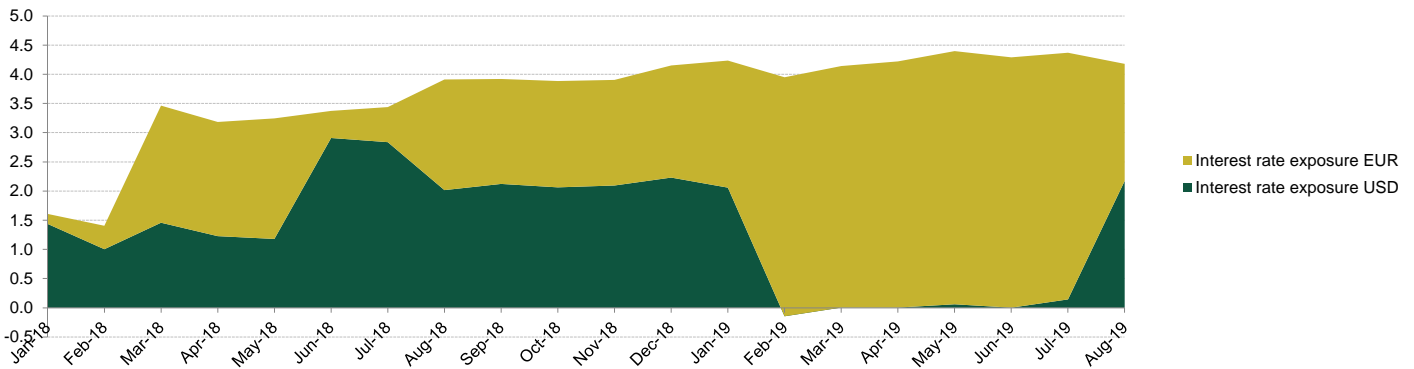
	Aug-19	Jul-19	Jun-19	May-19	Apr-19	Mar-19	Feb-19
Yield	0.1	0.5	0.7	0.8	0.9	0.9	1.0
Modified duration	4.2	4.4	4.3	4.4	4.2	4.1	3.9
Credit spread duration	4.5	3.9	4.0	4.0	4.3	4.3	4.0
Average rating	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+
Credit exposure USD	98.5	84.8	84.6	84.6	90.1	89.8	89.5
Credit exposure EUR	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest rate exposure USD	2.2	0.1	0.0	0.1	0.0	0.0	-0.1
Interest rate exposure EUR	2.0	4.2	4.3	4.3	4.2	4.1	4.1

◆ CREDIT EXPOSURE



Source: UBP; data as at 30.08.2019

◆ INTEREST RATE EXPOSURE



Source: UBP; data as at 30.08.2019

GENERAL INFORMATION

Fund name	UBAM (CH) - High Grade CHF Income	Management fee ¹	AD CHF: 0.40% ID CHF: 0.25% UD CHF: 0.25%
Legal form	Sub-Fund of UBAM (CH) Swiss Contractual Fund		
Fund/Sub-fund currency	CHF	ISIN	AD CHF: CH0271453414 ID CHF: CH0271453422 UD CHF: CH0336225252
Other Currency Share Classes	-	Bloomberg Ticker	AD CHF: UBHGCI SW ID CHF: UBHGCI SW UD CHF: UBHGCI SW
Bid/Offer price	NAV	Investment Manager	Gerifonds SA
Cut-off time	12:00 (CET) on T-day	Advisor	-
Inception date	30/06/2015	Depository Bank	Banque Cantonale Vaudoise
Minimum Investment	None	Administrator	N/A
Liquidity	Daily		

¹ Only distribution shares classes are available. I: Institutional share class. U: RDR compliant share class.

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