



UBAM - CORPORATE 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 : LU0146925176 (IC - Share USD)

NAV : 217.82 USD

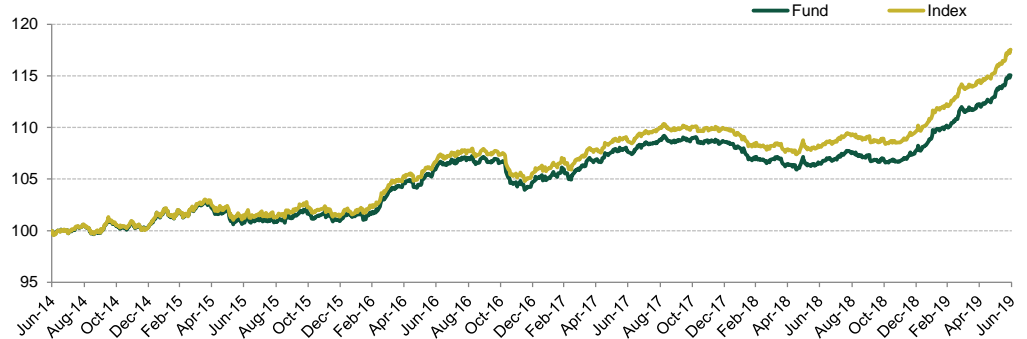
PERFORMANCE

	Fund ¹	Index ²
June 2019	1.39%	1.61%
YTD	6.92%	7.36%
1Y	8.01%	8.68%
3Y	8.45%	10.15%
5Y	15.07%	17.56%
Since inception*	63.11%	70.09%
2018	-0.94%	-0.37%
2017	3.78%	4.14%
2016	3.57%	3.98%

*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.

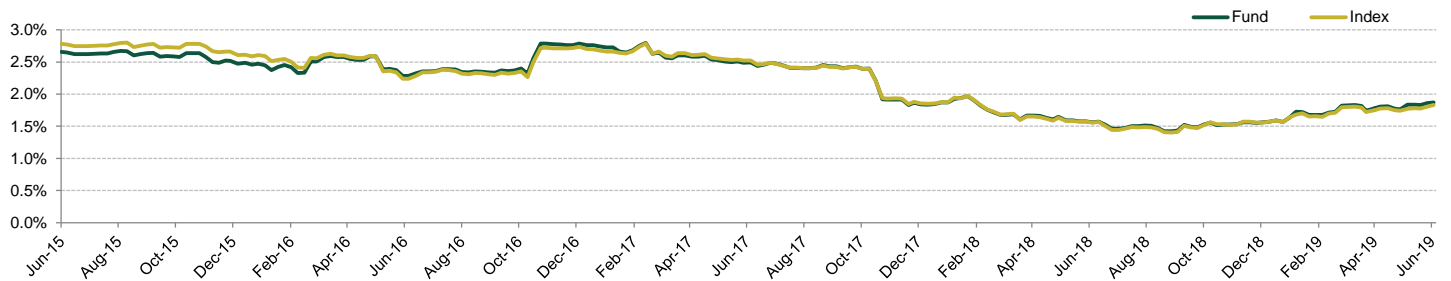
5-YEAR TRACK RECORD *



* rebased at 100

Source: UBP; data as at 28.06.2019

1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 28.06.2019

KEY METRICS

	Fund	Index
Modified duration, in years	4.3	4.2
Yield, in %	2.7	2.8
Spread, in bps	92	100
Average rating	BBB+	A-
Size, in M USD	660.5	-
Volatility (260 days), in %	2.1	-

	Fund
Number of holdings	269
Top 10 holdings, in %	12.0

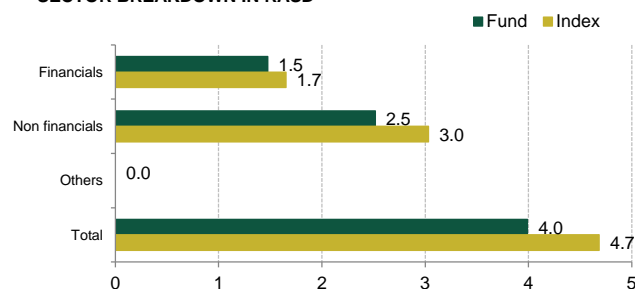
Source: Bloomberg, UBP; data as at 28.06.2019

¹ Based on IC-Share class (LU0146925176, UBCORIC LX), net of fees

² The index is the ICE BofAML US Corporate Large Cap 1-10 Years, provided for information purposes only. The investment objective does not aim to replicate the index.

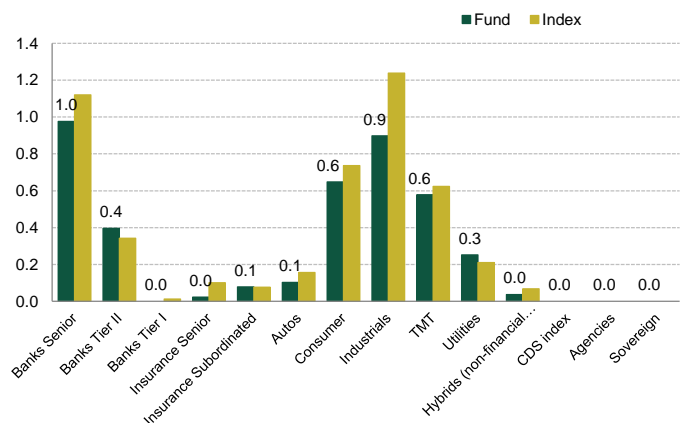
PORTFOLIO BREAKDOWN

SECTOR BREAKDOWN IN RASD *



Source: UBP; data as at 28.06.2019

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



◆ RATING BREAKDOWN IN RASD *

	Fund	Index
AAA	0.0	0.0
AA	0.1	0.2
A	1.6	1.5
BBB	2.3	3.0
Non investment grade	0.0	0.0
Total	4.0	4.7

Source: UBP; data as at 28.06.2019

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

◆ MATURITY BREAKDOWN IN RASD *

Years	Fund	Index
0-1	0.0	0.0
1-3	0.4	0.4
3-5	1.0	0.9
5-7	1.2	1.1
7-10	1.4	2.2
10-20	0.1	0.0
20+	0.0	0.0
Total	4.0	4.7

TOP 10 ISSUERS / POSITIONS

Name	Sector	Weight	Credit Exposure *
Bank of America	Bank	2.8%	0.1
Citigroup	Bank	2.8%	0.1
JPMorgan	Bank	2.5%	0.1
Morgan Stanley	Bank	2.3%	0.1
Wells Fargo	Bank	2.0%	0.1
Bank of Tokyo-Mitsubishi	Bank	2.0%	0.1
General Motors	Autos	1.8%	0.0
Goldman Sachs	Bank	1.7%	0.1
Sumitomo Mitsui Bank	Bank	1.6%	0.1
BPCE	Bank	1.6%	0.1
Total		21.1%	0.8

Source: UBP; data as at 28.06.2019

* Weighted Credit Spread Duration

PERFORMANCE ATTRIBUTION*

Period	Excess return before fees	Financials	Non-financials	Overlay	Other
MTD	-19	0	-8	1	-12
YTD	-14	2	-20	17	-13

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

*in bps

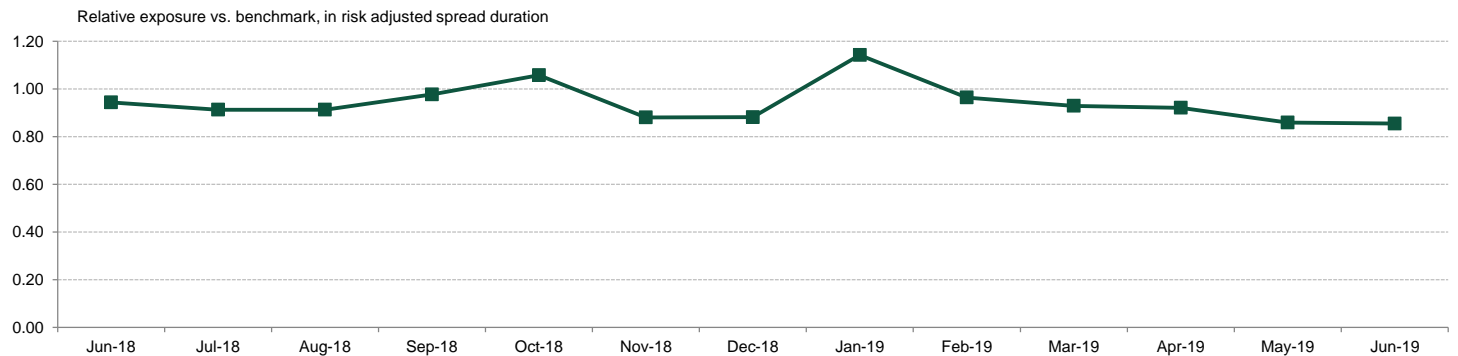
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HISTORICAL ANALYSIS

PORTFOLIO DATA

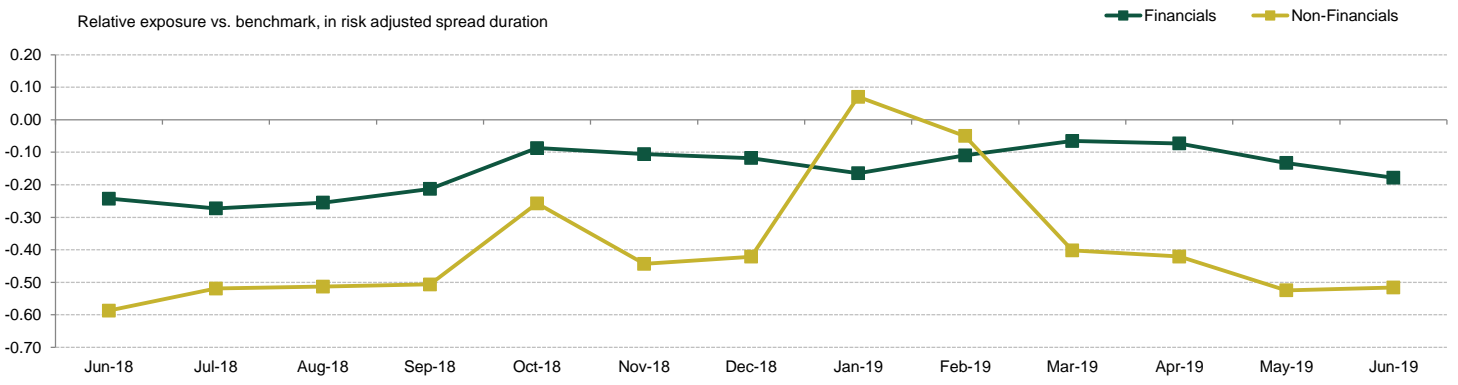
	Jun-19	May-19	Apr-19	Mar-19	Feb-19	Jan-19	Dec-18
Top 10 holdings weight	12.0%	11.6%	11.8%	11.8%	12.5%	12.9%	12.1%
Number of holdings	269	276	279	276	284	294	294
Yield to Worst	2.7	3.1	3.3	3.3	3.7	4.2	4.0
Average Rating	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+

◆ BETA



Source: UBP; data as at 28.06.2019

◆ FINANCIAL VS NON-FINANCIAL SECTOR



Source: UBP; data as at 28.06.2019

GENERAL INFORMATION

Fund name	UBAM - Corporate US Dollar Bond	Management fee ¹	AC USD: 0.50% IC USD: 0.35% UC USD: 0.35%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS		
Fund/Sub-fund currency	USD	ISIN	AC USD: LU0146923718 IC USD: LU0146925176 UC USD: LU0862299434
Other Currency Share Classes	CHF, EUR, GBP, SEK, SGD, ILS	Bloomberg Ticker	AC USD: UBCORBD LX IC USD: UBCORIC 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.

* Current team took over management on 31.12.2007

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