

# UBAM - POSITIVE IMPACT EMERGING EQUITY

Monthly Institutional Factsheet | 30.09.2020

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

## PERFORMANCE & KEY METRICS

ISIN: LU2051760473 (IC - Share USD)

NAV: 131.12 USD

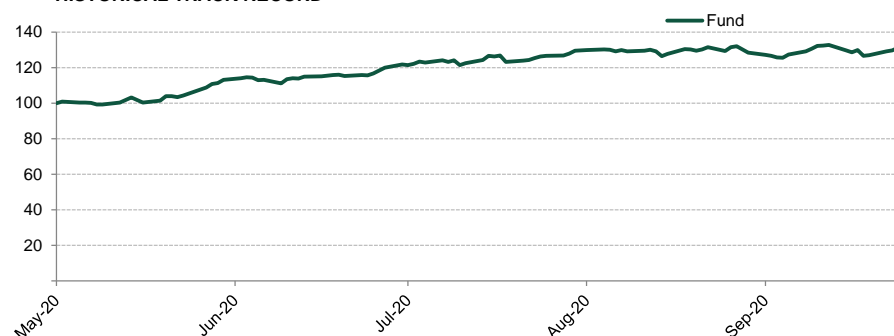
### PERFORMANCE

	Fund <sup>1</sup>
September 2020	1.43%
YTD	-
1Y	-
3Y	-
5Y	-
Since inception*	31.12%
2019	-
2018	-
2017	-

\*Inception date : 07.05.2020

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

### KEY METRICS\*\*

	Fund <sup>1</sup>
Annualised Volatility %	20.11
Annualised Tracking Error %	-
Beta	-
Max Drawdown %	-4.38
Drawdown begins at	18.09.2020
Period to recover (number of weeks)	≥ 0

	Fund <sup>1</sup>
Sharpe Ratio	-
Information Ratio	-
Jensen's Alpha %	-
Active Share	-
Dividend Yield %	2.16
AUM (USD Mn)	40.88

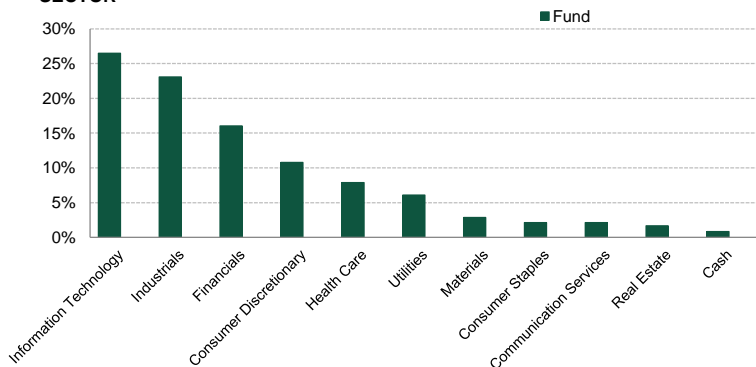
\*\*Statistics computed since inception except Active share, Dividend Yield and AUM which are based on the current portfolio holdings

Source: UBP; data as at 30.09.2020

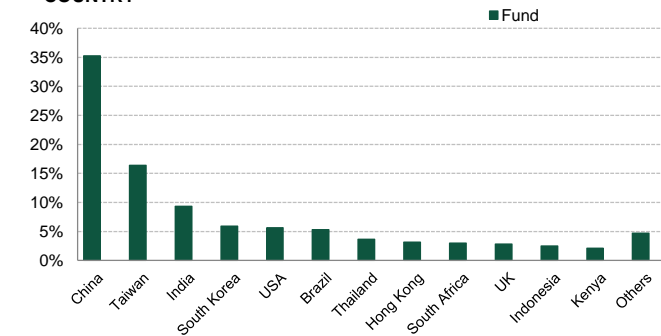
\* Based on UBAM - Positive Impact Emerging Equity IC-Share net of fees, USD, ISIN: LU2051760473

## PORTFOLIO BREAKDOWNS

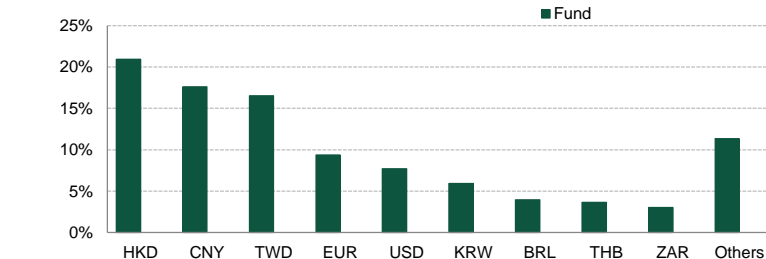
### SECTOR



### COUNTRY



### CURRENCY



Source: UBP; data as at 30.09.2020

## TOP 10 HOLDINGS

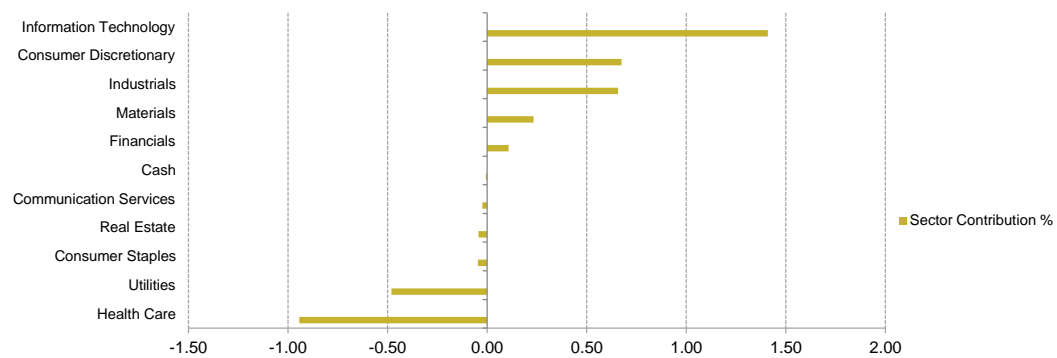
Name	Portfolio Weight (end)	Country	Sector
L UC ETF IND C EUR	9.36%	India	Financials
XINYI SOLAR HLD	4.84%	China	Information Technology
XI'AN LONGI -A-	4.67%	China	Information Technology
SUNGROW POWER -A-	4.33%	China	Industrials
VOLTRONIC POWER RG	4.18%	Taiwan	Industrials
ADVANTECH	3.43%	Taiwan	Information Technology
SAMSUNG SDI CO LTD	3.25%	South Korea	Information Technology
DELTA ELECTRONICS	3.24%	Taiwan	Information Technology
NARI TECHNOLOGY -A-	3.11%	China	Industrials
TPI COMPOSITES	2.96%	USA	Industrials
<b>Total</b>	<b>43.4%</b>		

Source: UBP; data as at 30.09.2020

## PERFORMANCE CONTRIBUTION

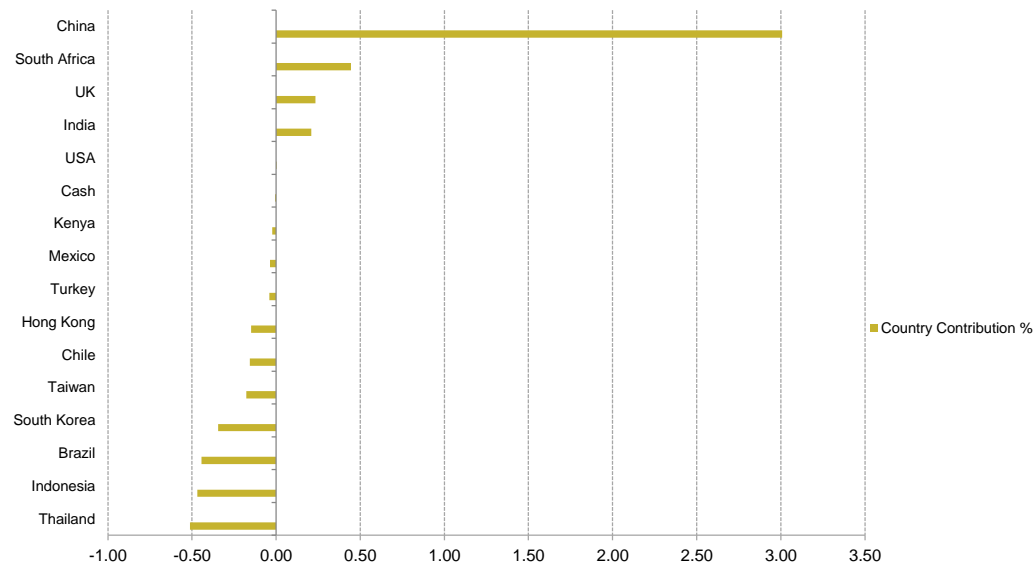
### SECTOR PERFORMANCE CONTRIBUTION

Period	31/08/2020 - 30/09/2020
Net Return %	1.43



### COUNTRY PERFORMANCE CONTRIBUTION

Period	31/08/2020 - 30/09/2020
Net Return %	1.43



Source: UBP; data as at 30.09.2020

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MAIN CONTRIBUTORS

Name	Portfolio Weight (avg)	Portfolio Return	Portfolio Contribution	Country	Sector
XINYI SOLAR HLD	4.09%	25.68%	0.98%	China	Information Technology
BYD CO LTD -H-	2.07%	57.67%	0.96%	China	Consumer Discretionary
SUNGROW POWER -A-	4.47%	27.14%	0.93%	China	Industrials
XI'AN LONGI -A-	4.55%	19.20%	0.79%	China	Information Technology
TRANSACTION CAP	2.14%	22.55%	0.44%	South Africa	Financials

MAIN DETRACTORS

Name	Portfolio Weight (avg)	Portfolio Return	Portfolio Contribution	Country	Sector
BANK RAKYAT IND -B-	2.75%	-15.24%	-0.47%	Indonesia	Financials
NARI TECHNOLOGY -A-	3.26%	-11.39%	-0.42%	China	Industrials
BUMRUNGGRAD HOS -F-	2.18%	-15.34%	-0.35%	Thailand	Health Care
SHANDONG WEIGAO -H-	1.76%	-14.69%	-0.29%	China	Health Care
ILJIN MATERIALS RG	2.88%	-8.00%	-0.25%	South Korea	Information Technology

Source: UBP; data as at 30.09.2020

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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Sep-20	Aug-20	Jul-20	Jun-20	May-20	Apr-20	Mar-20
Top 10 holdings weight	43.4%	43.4%	40.8%	39.4%	39.4%	-	-
Number of holdings	41	41	41	40	40	-	-
Large Caps (> USD 5 billion)	55.0%	49.8%	49.4%	49.3%	49.1%	-	-
Mid Caps (USD 1.5-5 billion)	22.3%	29.2%	31.3%	31.6%	33.7%	-	-
Small Caps (< USD 1.5 billion)	22.8%	21.0%	19.3%	19.1%	17.2%	-	-

Source: UBP; data as at 30.09.2020

NON-FINANCIAL DATA

◆ IMAP Score

	Fund*
IMAP Score	14.3

I: Intentionality /5: What is the company's stated strategy? What proportion of capex/R&D is allocated to this solution?

M: Materiality /5: What % revenues are derived from areas generating a positive impact? Are there any conflicting business lines?

A: Additionality /5: Is this company a global leader/dominant in its field? Is there a uniqueness of technology, approach?

P: Potentiality /5: What is the potential for this product or process to have a significant effect on the world? IS it a "game changer"?

◆ ESG Quality Score and Rating

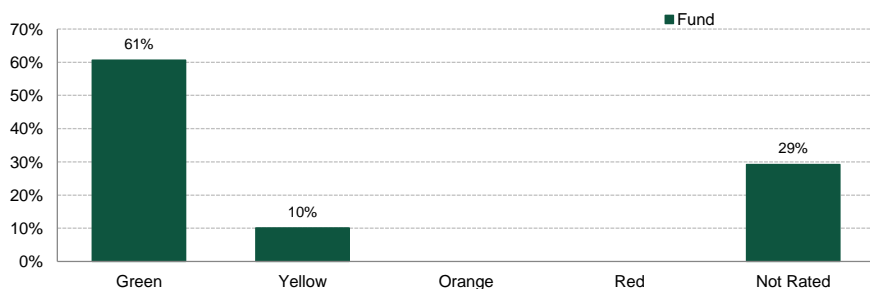
	Fund*
ESG Quality Score	6.2
Environmental	6.3
Social	5.1
Governance	4.3
ESG Rating	A

Sources: UBP and MSCI ESG Research LLC – Reproduced by permission; data as at 30.09.2020

IMAP Score /20 and ESG Quality Score /10

\*Based on equity holdings only (excluding cash)

◆ ESG CONTROVERSIES FLAG\*



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

	<b>Fund*</b>
<b>Weight Average Carbon Intensity</b>	<b>203.5</b>

Source: @2020 MSCI ESG Research LLC – Reproduced by permission; data as at 30.09.2020

\*Based on equity 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.

◆ **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

<b>Name</b>	UBAM - Positive Impact Emerging Equity	<b>Applicable Management fee</b> <sup>1</sup>	AC USD: 1.10% IC USD: 1.00% UC USD: 1.00%	APC USD: 0.73% IPC USD: 0.63% UPC USD: 0.63%
<b>Legal form</b>	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	<b>Performance fee</b>	10% above MSCI Emerging Market TR (applicable only to P-shares)	
<b>Base Currency</b>	USD	<b>Registered Countries</b> <sup>2</sup>	AT, CH, DE, DK, ES, FI, FR, IT, LU, NL, NO, PT, SE, UK, SG	
<b>Other Currency Share Classes</b>	CHF, EUR, GBP, SEK	<b>ISIN</b>	AC USD: LU2051758147 IC USD: LU2051760473 UC USD: LU2051762768	APC USD: LU2051759202 IPC USD: LU2051761794 UPC USD: LU2051763147
<b>Cut-off time</b>	13:00 (LU time)	<b>Bloomberg Ticker</b>	AC USD: UBPEACU LX IC USD: UBPEICU LX	IPC USD: UBEIPCU LX
<b>Inception date</b>	07/05/2020	<b>Investment Manager</b>	Union Bancaire Privée, UBP SA	
<b>Minimum Investment</b>	None	<b>Depository Bank</b>	BNP Paribas Securities Services, Luxembourg Branch	
<b>Liquidity</b>	Daily	<b>Administrator</b>	CACEIS Bank, Luxembourg Branch	

<sup>1</sup> Main share classes mentioned. Other share classes are available. I: Institutional share class. U: RDR compliant share class. C: Capitalisation share class. P: Performance-fee share class.

<sup>2</sup> 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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