

UBAM - EUROPE SMALL CAP EQUITY

Monthly Institutional Factsheet | 30.06.2021

For Professional Investors in Switzerland or Professional Investors as defined by the relevant laws, Fund classification under the Sustainable Financial Disclosure Regulation (SFDR): Article 8

PERFORMANCE & KEY METRICS

ISIN: LU1509919277 (IC - Share EUR)

NAV: 170.57 EUR

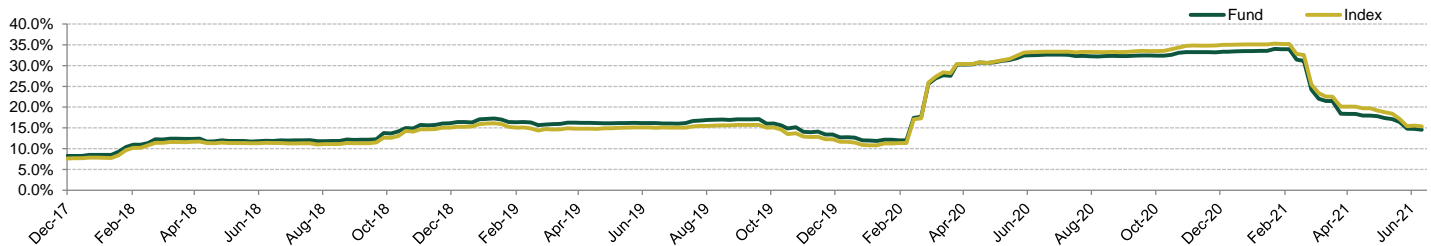
PERFORMANCE

	Fund ¹	Index ²
June 2021	0.74%	-0.54%
YTD	14.78%	15.46%
1Y	49.73%	43.05%
3Y	35.25%	31.08%
5Y	-	-
Since inception*	70.57%	61.22%
2020	15.30%	4.58%
2019	31.67%	31.44%
2018	-20.55%	-15.86%

*Inception date : 16.12.2016

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

1 YEAR-ROLLING VOLATILITY



* rebased at 100

KEY METRICS**

	Fund ¹	Index ²
Annualised Volatility %	19.42	19.48
Annualised Tracking Error %	4.43	-
Beta	0.97	-
Max Drawdown %	-37.76	-38.20
Drawdown begins at	14.02.2020	14.02.2020
Period to recover (number of weeks)	35	41

	Fund ¹	Index ²
Sharpe Ratio	0.68	0.60
Information Ratio	0.31	-
Jensen's Alpha %	1.73	-
Active Share	94.48	-
Dividend Yield %	1.51	-
AUM (EUR Mn)	98.85	-

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

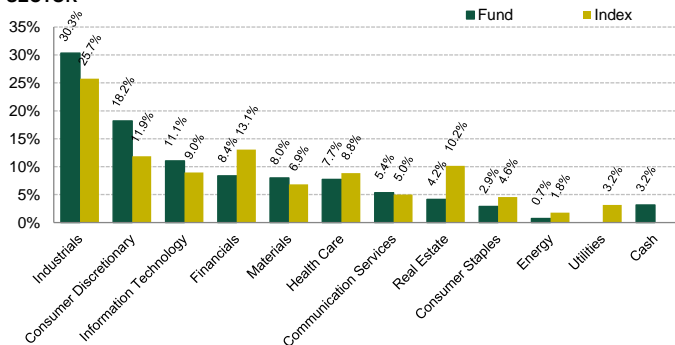
Source: UBP; data as at 30.06.2021

¹ Based on UBAM - Europe Small Cap Equity IC-Share net of fees, EUR, ISIN: LU1509919277

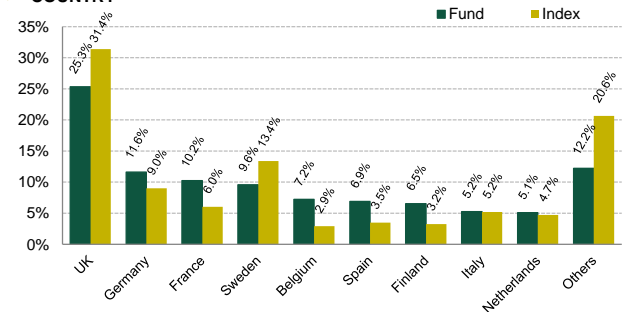
² The index is the MSCI Europe Small Cap NR EUR, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

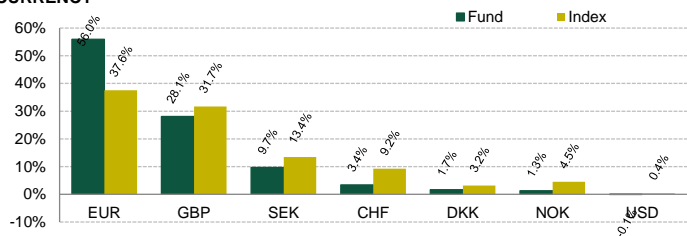
SECTOR



COUNTRY



◆ CURRENCY



Source: UBP; data as at 30.06.2021

The index is the MSCI Europe Small Cap NR EUR, provided for information purposes only. The investment objective does not aim to replicate the index.

TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
D'IETEREN	3.15%	0.16%	Belgium	Consumer Discretionary
DOMETIC GROUP	3.06%	0.29%	Sweden	Consumer Discretionary
ARCADIS	2.79%	0.17%	Netherlands	Industrials
GERRESHEIMER	2.76%	0.20%	Germany	Health Care
BEFESA RG	2.67%	0.15%	Germany	Industrials
SPIE	2.67%	0.17%	France	Industrials
FLUIDRA	2.44%	0.20%	Spain	Industrials
TELEPERFORMANCE	2.41%		France	Industrials
VOLUTION GROUP RG	2.35%		UK	Industrials
ASM INTL NV	2.29%		Netherlands	Information Technology
Total	26.6%	1.3%		

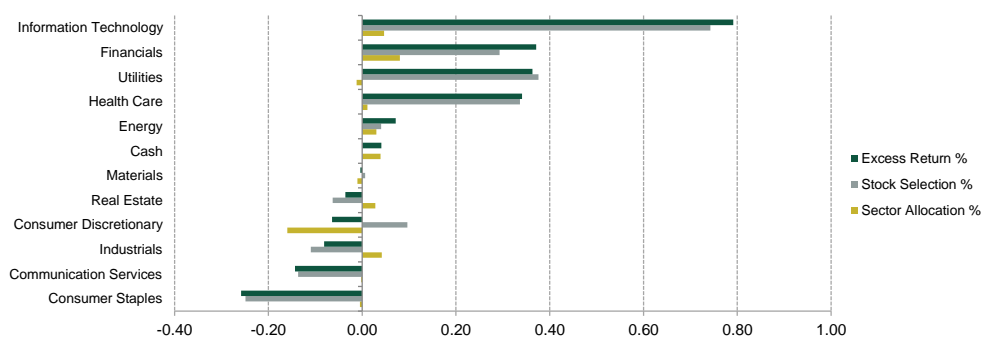
Source: UBP; data as at 30.06.2021

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PERFORMANCE ATTRIBUTION

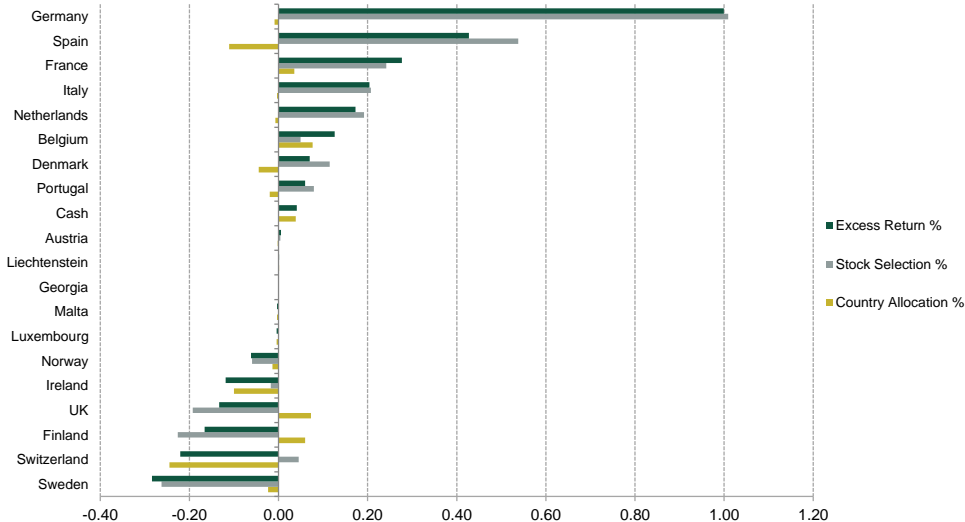
SECTOR PERFORMANCE ATTRIBUTION

Period	31/05/2021 - 30/06/2021
Net Return %	0.74
Index Return %	-0.54
Excess Return %	1.28
Allocation %	0.09
Selection %	1.33
Currency %	-0.03
Residual %	-0.00
Others %	-0.11



COUNTRY PERFORMANCE ATTRIBUTION

Period	31/05/2021 - 30/06/2021
Net Return %	0.74
Index Return %	-0.54
Excess Return %	1.28
Allocation %	-0.30
Selection %	1.72
Currency %	-0.03
Residual %	-0.00
Others %	-0.11



Source: UBP; data as at 30.06.2021

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

TOP CONTRIBUTORS / DETRACTORS

MAIN RELATIVE CONTRIBUTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
AIXTRON N	2.05%	0.16%	35.25%	0.60%	0.57%	Germany	Information Technology
SOLARPACK CORP	0.94%	0.02%	37.02%	0.37%	0.37%	Spain	Utilities
BEFESA RG	2.42%	0.14%	9.27%	0.22%	0.23%	Germany	Industrials
TELEPERFORMANCE	2.38%		8.80%	0.20%	0.22%	France	Industrials
D'IETEREN	3.17%	0.15%	6.84%	0.21%	0.22%	Belgium	Consumer Discretionary

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
NATIONAL EXP GRP	2.15%	0.12%	-11.86%	-0.28%	-0.25%	UK	Industrials
DALATA HOTEL	1.75%	0.06%	-13.04%	-0.23%	-0.22%	Ireland	Consumer Discretionary
RAISIO-V RG	1.68%		-10.89%	-0.19%	-0.18%	Finland	Consumer Staples
J D WETHERSPOON	1.69%	0.10%	-10.38%	-0.18%	-0.17%	UK	Consumer Discretionary
SHAFTESBURY PLC	1.78%	0.09%	-7.83%	-0.14%	-0.13%	UK	Real Estate

Source: UBP; data as at 30.06.2021

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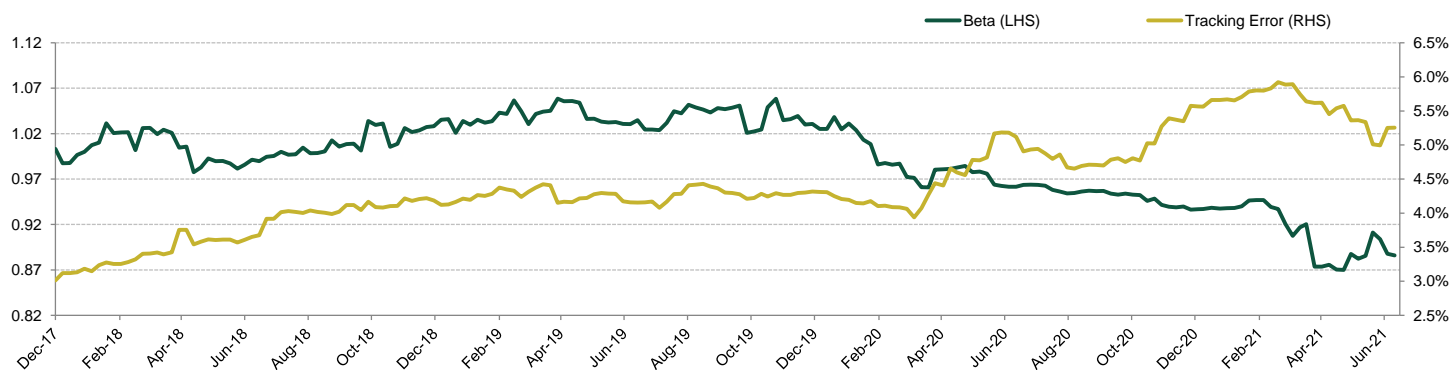
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Jun-21	May-21	Apr-21	Mar-21	Feb-21	Jan-21	Dec-20
Top 10 holdings weight	26.6%	26.6%	26.1%	26.4%	26.2%	25.8%	24.8%
Number of holdings	58	61	59	59	60	59	59
Tracking Error (1 year)	5.3%	5.3%	5.5%	5.7%	5.8%	5.7%	5.7%
Beta (1 year)	0.89	0.89	0.87	0.92	0.94	0.94	0.94
Large Caps (> EUR 5 billion)	26.1%	0.0%	25.1%	18.2%	18.7%	17.4%	16.9%
Mid Caps (EUR 1.5-5 billion)	51.2%	0.0%	52.4%	60.6%	59.7%	58.4%	56.4%
Small Caps (< EUR 1.5 billion)	22.7%	0.0%	22.5%	21.2%	21.6%	24.2%	26.6%

BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 30.06.2021

ESG SECTION

ESG Quality Score and Rating

	Fund*	Index
ESG Quality Score	8.2	7.7
Environmental	5.3	5.1
Social	5.1	4.9
Governance	6.2	6.1
ESG Rating	AA	AA

Sources: UBP and MSCI ESG Research LLC – Reproduced by permission; data as at 30.06.2021

ESG Quality Score /10

*Based on equity holdings only (excluding cash)

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

	Fund*	Index
Weight Average Carbon Intensity	64.5	108.7

Source: @2021 MSCI ESG Research LLC – Reproduced by permission; data as at 30.06.2021

*Based on equity holdings only (excluding cash)

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◆ 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

Name	UBAM - Europe Small Cap Equity	Applicable Management fee¹	AC EUR: 1.50% IC EUR: 1.00% UC EUR: 1.00%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS		
Base Currency	EUR	Registered Countries²	AT, CH, DE, ES, FI, FR, IT, LU, NL, SE, UK, SG,
Other Currency Share Classes	CHF, GBP, USD, SEK and USD (Hedged)	ISIN	AC EUR: LU1509917735 IC EUR: LU1509919277 UC EUR: LU1509920440
Cut-off time	13:00 (LU time)	Bloomberg Ticker	AC EUR: UBESACE LX IC EUR: UBESICE LX
Inception date	16/12/2016*	Investment Manager	Union Bancaire Privée, UBP SA
Minimum Investment	None	Depositary 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.

For Professional Investors in Switzerland or Professional Investors as defined by the relevant laws, The classification of the fund(s) as per the Sustainable Finance Disclosure Regulation (SFDR) is available on ubp.com or in the latest prospectus.

* Inception date corresponds to when the fund was launched.

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