

# UBAM - GLOBAL CARRY

Monthly Institutional Factsheet | 31.07.2020

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

## PERFORMANCE & KEY METRICS

ISIN LU1603357937 (IC - Share USD) NAV: 100.27 USD

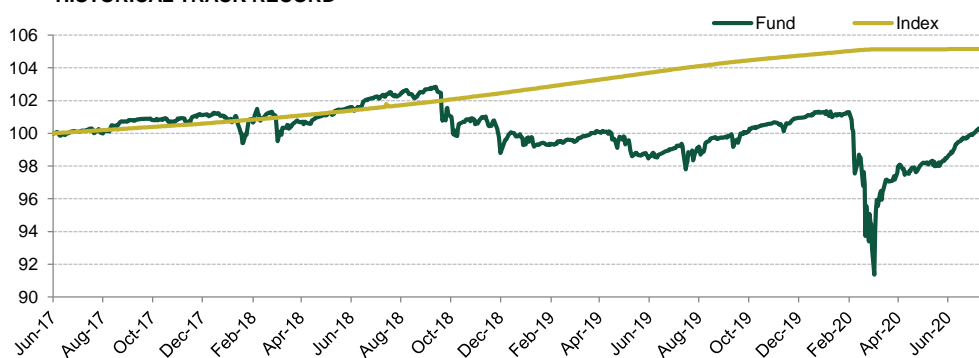
### PERFORMANCE

	Fund <sup>1</sup>	Index <sup>2</sup>
July 2020	1.01%	0.01%
YTD	-0.78%	0.35%
1Y	0.92%	1.13%
3Y	0.11%	5.02%
5Y	-	-
Since inception*	0.27%	5.15%
2019	1.13%	2.22%
2018	-1.10%	1.88%
2017	-	-

\*Inception date : 21.06.2017

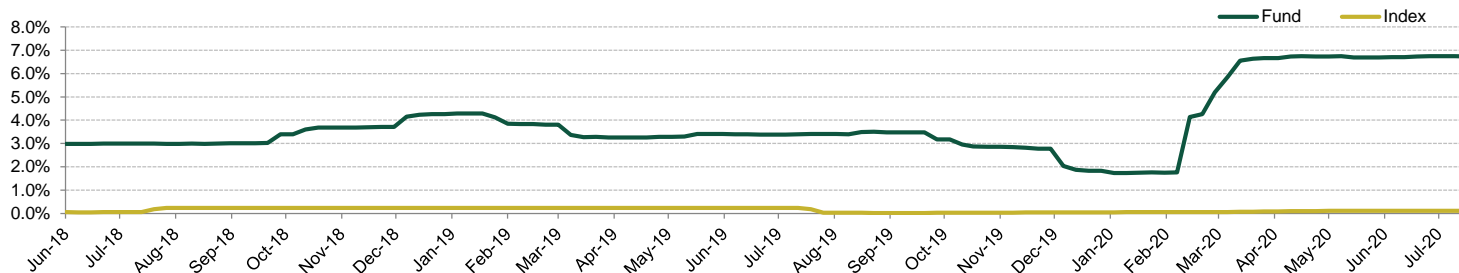
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

### HISTORICAL TRACK RECORD \*



\* rebased at 100

### 1 YEAR-ROLLING VOLATILITY



### KEY METRICS\*\*

	Fund	Index
Annualised Volatility %	4.57	0.17
Annualised Tracking Error %	4.58	-
Beta Equity	0.19	-
Max Drawdown %	-9.54	-0.13
Drawdown begins at	28.09.2018	03.08.2018
Period to recover (number of weeks)	≥ 19	4

\*\*Statistics computed since inception except AUM and Margin cash requirement.

Source: UBP; data as at 31.07.2020

<sup>1</sup> Based on UBAM - Global Carry IC-Share net of fees, USD, ISIN: LU1603357937. The name UBAM - Equity Carry was changed to UBAM - Global Carry as of 01.05.2018.

<sup>2</sup> The index is the ML FED Funds Effective Rate, provided for information purposes only. The investment objective does not aim to replicate the index.

	Fund	Index
Sharpe Ratio	-0.40	-
Information Ratio	-0.33	-
Jensen's Alpha %	-2.29	-
Margin cash requirement %	2.53	-
AUM (USD Mn)	1.96	-

## PORTFOLIO EXPOSURE

### RISK

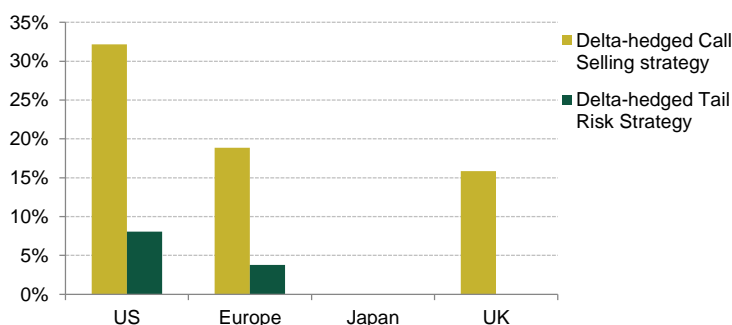
Delta-hedged Call Selling Strategy	Weight
Euro Stoxx 50 Calls	18.85%
Nikkei 225 Calls	0.00%
FTSE 100 Calls	15.86%

### Delta-hedged Tail Risk Strategy

Delta hedged VIX Tail Risk	8.05%
Delta hedged VStoxx Tail Risk	3.77%

Source: UBP; data as at 31.07.2020

### COUNTRY



**Contribution\***

Carry delta-hedged call US	0.17%
Carry delta-hedged call EU	0.23%
Carry delta-hedged call NKY	0.00%
Carry delta-hedged call FTSE	0.30%
Tail Risk delta-hedged US	0.38%
Tail Risk delta-hedged EU	-0.17%
Cash	0.17%

**Total 1.08%**

Source: UBP; data as at 31.07.2020

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\*Performance contribution figures are shown gross of fees

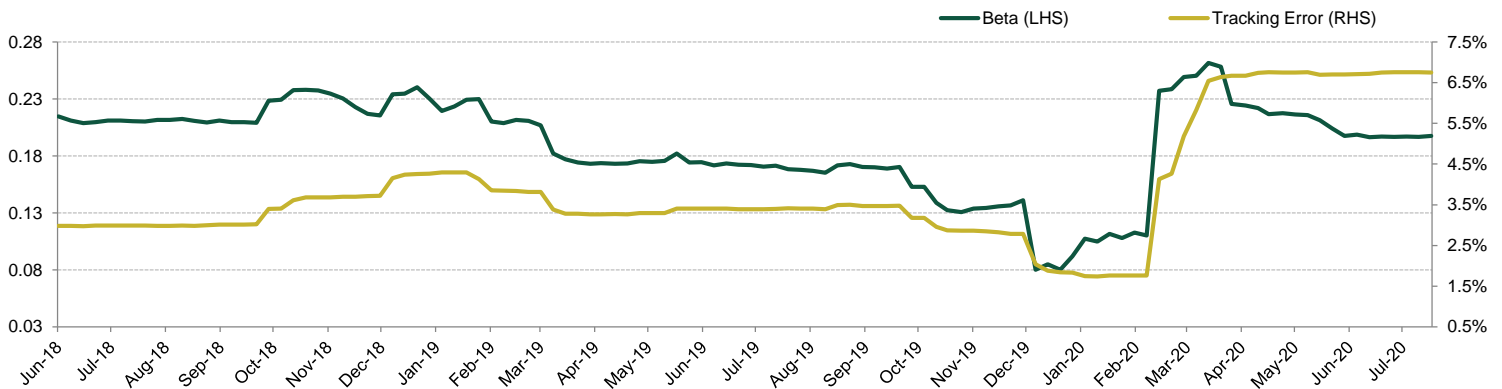
**HISTORICAL ANALYSIS**

**PORTFOLIO DATA**

	Jul-20	Jun-20	May-20	Apr-20	Mar-20	Feb-20	Jan-20
Cash margin requirement	2.53%	2.94%	1.99%	2.36%	3.03%	2.34%	1.28%

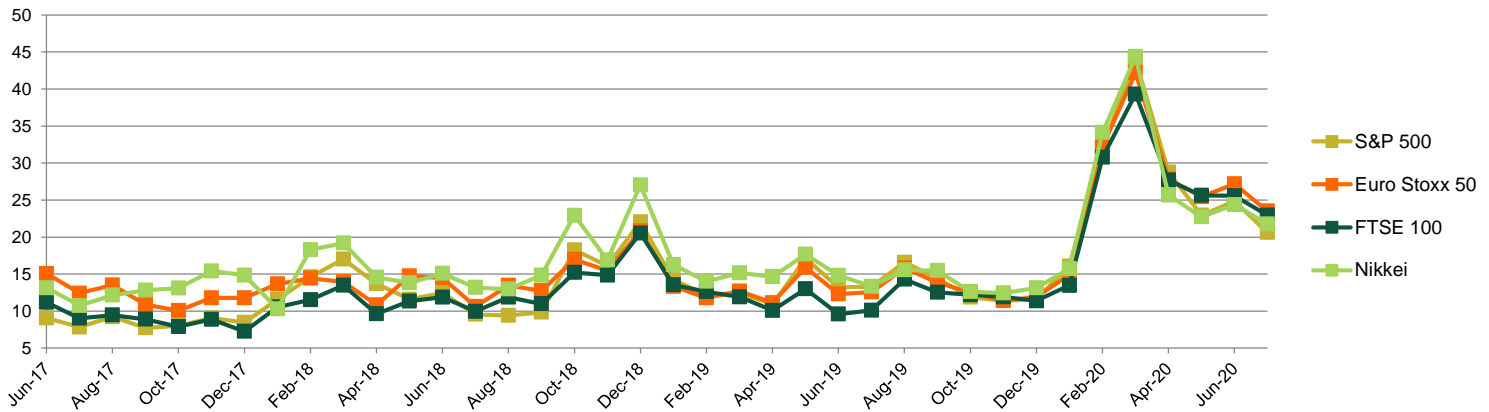
Source: UBP; data as at 31.07.2020

**BETA AND TRACKING ERROR - TRAILING 52 WEEKS**



Source: UBP; data as at 31.07.2020

**IMPLIED VOLATILITY (in %)**



Source: UBP; data as at 31.07.2020

## GENERAL INFORMATION

<b>Fund name</b>	UBAM - Global Carry	<b>Management fee</b> <sup>1</sup>	AC USD: 0.80% IC USD: 0.50% UC USD: 0.50%
<b>Legal form</b>	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	<b>Country of distribution</b> <sup>2</sup>	CH, ES, FI, FR, IT, LU, SE, UK, SG
<b>Fund/Sub-fund currency</b>	USD	<b>ISIN</b>	AC USD: LU1603356707 IC USD: LU1603357937 UC USD: LU1603359123
<b>Currency Hedged Share Classes</b>	CHF, EUR, GBP, SEK, JPY	<b>Bloomberg Ticker</b>	AC USD: UBCEAUC LX IC USD: UBECIUC LX
<b>Bid/Offer price</b>	NAV	<b>Investment Manager</b>	Union Bancaire Privée, UBP SA
<b>Cut-off time</b>	13:00 (LU time)	<b>Advisor</b>	-
<b>Inception date</b>	21/06/2017	<b>Depository Bank</b>	BNP Paribas Securities Services, Luxembourg Branch
<b>Minimum Investment</b>	None	<b>Administrator</b>	CACEIS Bank, Luxembourg Branch
<b>Liquidity</b>	Daily		

<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.

<sup>2</sup> Depending on the country, certain share classes may or may not be registered for public distribution. The registered share classes are recorded in a Key Investor Information Document (KIID). Investors are invited to inform themselves about the registered share classes or to request copies of the relevant KIIDs from the fund's headquarters, the general distributor (Union Bancaire Privée, UBP SA, Geneva), or from the local representative for their country.

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