



UBAM - DYNAMIC US DOLLAR BOND

Class AHC GBP (capitalisation share)

Factsheet | April 2023

Portfolio invested in short-term in USD denominated bonds.

FUND CHARACTERISTICS

| | |
|--------------------|---|
| Fund domicile | LUXEMBOURG |
| Currency | GBP |
| NAV | 106.63 |
| Modified Duration | 0.23 |
| Yield to maturity | 6.77 % |
| Fund's AUM | USD 1,284.19 mio |
| Track record since | 12 March 2013 |
| Minimum investment | - |
| Subscription | Daily |
| Redemption | Daily |
| Price publication | www.ubp.com |
| Management fee | 0.20 % |
| Number of holdings | 125 |
| ISIN | LU0782382088 |
| Telekurs | 18546352 |
| Bloomberg ticker | UDUDAGC LX |
| Index | ICE BofA SOFR Overnight Rate Index - RI - H - GBP |

The index is for information purposes only. The investment objective does not aim at replicating the benchmark.

The money market index used to compare performances has been changed from a Libor based rate to an overnight offered rate. This is market practice for money market and cash enhanced strategies as Libor is not an investable benchmark.

SPECIFIC RISKS

Counterparty risk, credit risk, ESG and Sustainability risk, liquidity risk

Further information on the fund's potential risks can be found in the prospectus or in the Key Investor Information Documents or Key Information Documents available on www.ubp.com. Any capital invested may be at risk and investors may not get back some or all of their original capital

| | Fund | Index |
|---|-------|-------|
| ESG Quality Score | 7.37 | |
| Environmental | 8.21 | |
| Social | 4.76 | |
| Governance | 5.69 | |
| Weighted Average Carbon Intensity* | 72.03 | |

Source: ©2022 MSCI ESG Research LLC - Reproduced by permission. The MSCI methodology, used to calculate the ESG quality score, was changed in April 2019.
*(tons CO2e/\$M Sales) - corporate issuers
**(tons CO2e/\$M GDP Nominal) - sovereign issuers

ABOUT THE FUND

The Fund seeks to grow your capital and generate income primarily by investing in bonds.

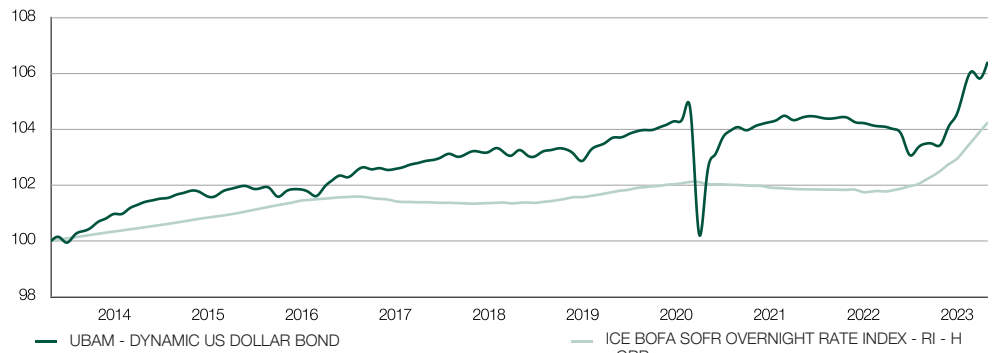
It is an actively managed, well diversified portfolio mainly made up of securities denominated in US Dollars.

The Fund may invest up to 20% of its net assets in High yield and 10% of its net assets in Emerging markets.

High yield bonds are issued by companies whose business is more sensitive to the economic cycle and pay higher interest. The return on such securities, in the same way as their level of risk, is therefore higher than traditional bond products.

To achieve its aims the Fund invests in a variety of bonds issued by worldwide companies. Most of its assets are invested in FRN (Floating Rate Notes). FRN are bonds with variable interest rates and their prices are mostly not affected by variations due to change in market interest rates. The portfolio's average maturity will not exceed three years.

PERFORMANCE EVOLUTION GBP (NET OF FEES)

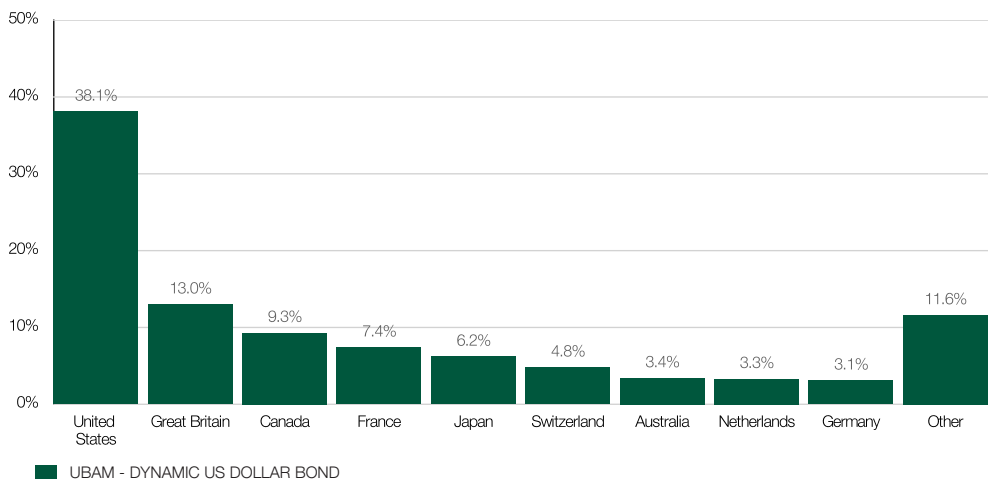


PERFORMANCE HISTORY GBP (NET OF FEES)

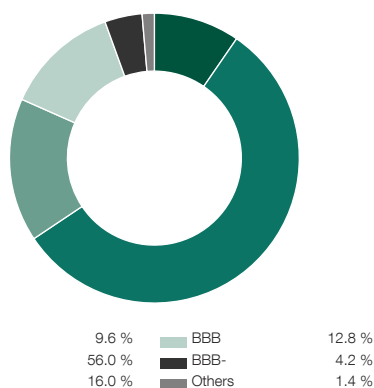
| | April 2023 | YTD | 2022 | 2021 | 2020 | 2019 | 2018 |
|---|------------|----------|--------|---------|---------|----------|-----------------|
| UBAM - DYNAMIC US DOLLAR BOND | 0.53 % | 1.78 % | 0.28 % | -0.03 % | -0.03 % | 1.47 % | -0.31 % |
| ICE BOFA SOFR OVERNIGHT RATE INDEX - RI - H | 0.30 % | 1.25 % | 1.14 % | -0.12 % | -0.12 % | 0.39 % | 0.22 % |
| | 3 months | 6 months | 1 year | 3 years | 5 years | 10 Years | Since inception |
| UBAM - DYNAMIC US DOLLAR BOND | 0.86 % | 2.82 % | 2.28 % | 4.04 % | 3.11 % | 6.44 % | 6.63 % |
| ICE BOFA SOFR OVERNIGHT RATE INDEX - RI - H | 0.94 % | 1.65 % | 2.36 % | 2.14 % | 2.78 % | 4.17 % | 4.28 % |

Since launch. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise. Past performance figures are stated in the currency of the share class and calculated with dividends reinvested; they are free of ongoing charges. The calculation does not take into account sales commissions and other fees, taxes and applicable costs to be paid by the investor. For example, with an investment of EUR 100, the actual investment would amount to EUR 99 in the case of an entrance fee of 1%. At investor level, additional costs may also be incurred (e. g. front-end load or custody fee charged by the financial intermediary).

COUNTRY BREAKDOWN



Source of data: UBP

RATING ALLOCATION


Source of data: UBP

TOP TEN BOND HOLDINGS

| Asset | Coupon | Maturity | Fund weight |
|------------------------------------|--------|------------|-------------|
| BARCLAYS PLC 6NC5 FRN | 6.3% | 16.05.2024 | 2.5% |
| WELLS FARGO & COMPANY FRN | 6.1% | 25.04.2026 | 2.3% |
| BANQUE FEDERATIVE DU CREDIT MUTUEL | 5.1% | 04.02.2025 | 2.2% |
| MORGAN STANLEY | | 18.02.2026 | 2.2% |
| MIZUHO FINANCIAL GROUP INC FRN | 5.5% | 22.05.2026 | 2.1% |
| SOCIETE GENERALE SA | 5.9% | 21.01.2026 | 2.0% |
| UBS GROUP AG FRN | 6.2% | 12.05.2026 | 1.8% |
| HSBC HOLDINGS PLC | 6.0% | 10.03.2026 | 1.6% |
| ING GROEP NV (FRN) | 6.6% | 28.03.2026 | 1.6% |
| BANK OF AMERICA CORP (FRN) | 6.2% | 02.04.2026 | 1.6% |

Source of data: UBP

PORTFOLIO COMPOSITION MONTHLY EVOLUTION

| | April | March | February | January | December |
|--------------------------------|---------|---------|----------|---------|----------|
| Weight of the top ten holdings | 19.67 % | 19.64 % | 19.18 % | 18.48 % | 17.93 % |
| Number of holdings | 125 | 130 | 138 | 133 | 139 |

Source of data: UBP

ADMINISTRATION
Management Company

UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg

General distributor, Swiss representative and Swiss paying agent

Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, CH-1211 Geneva 1

Administrative agent, registrar and transfer agent

CACEIS Bank Luxembourg Branch, 5, allée Scheffer, L-2520 Luxembourg

Custodian bank

 BNP Paribas S.A. Luxembourg Branch
60 avenue J.F. Kennedy, L-1855 Luxembourg

Auditor

Deloitte Audit S.à.r.l, 20 Boulevard de Kockelscheuer, L-1821 Luxembourg

Legal form

UBAM is a Luxembourg SICAV (UCITS, Part I of the Luxembourg law of 17/12/2010)

REGISTRATION AND DOCUMENTATION
Countries where Distribution is Authorised

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.

| | |
|-------------------|---|
| Registered Office | UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg |
| Representatives | |
| Austria | Erste Bank der Österreichischen Sparkassen AG, 21 Graben, A-1010 Wien |
| Belgium | Caceis Belgium Fund Administration Service & Technology Network Belgium, Avenue du Port 86 C, b320, B-1000 Bruxelles |
| France | Caceis Bank, 1-3, Place Valhubert, F-75206 Paris Cedex 13 |
| Germany | Sal. Oppenheim Jr. & Cie. KGaA, 4 Unter Sachsenhausen, D-50667 Köln |
| Italy | State Street Bank S.p.A., con sede legale in Via Ferrante Aporti, 10, 20125 Milano Allfunds Bank S.A., via Santa Margherita 7, 20121 Milano BNP Paribas Securities Services, Succursale di Milano, con sede in Milano, Piazza Lina Bo Bardi 3, 20124 Milano |
| Portugal | BEST - Banco Electronico de Serviço Total S.A., Praça Marquês de Pompal, no. 3 - 3º 1250 - 161 Lisboa |
| Singapore | Union Bancaire Privée, UBP SA, Singapore branch, Level 38, One Raffles Quay, North Tower, Singapore 048583 |
| Spain | Allfunds Banks S.a., 57 Nuria, E-28034 Madrid UBP Gestion Institucional S.A., Avenida Diagonal 520 2º, 2a-B, E-08006 Barcelona |
| Sweden | Skandinaviska Enskilda Banken AB (PUBL) ("SEB"), 106 40 Stockholm |
| Switzerland | Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, CH-1211 Genève 1 |
| United Kingdom | Union Bancaire Privée, 26 St James's Square, London SW1Y 4JH |
| OTHER COUNTRIES | Countries where distribution is authorised : Finland, Netherlands |

GLOSSARY
Benchmark

Index used as basis for measuring the performance of an investment fund. Also called reference index or comparison index.

Derivatives

Derivatives are financial instruments whose prices depend on the price movements in a reference variable, known as the underlying. Underlying assets may be shares, equity indices, government bonds, currencies, interest rates, commodities like wheat and gold, or also swaps. Derivative financial instruments may be unconditional forward transactions or they may be options. They are traded either on futures and options exchanges on standardised terms, or over-the-counter (OTC) on freely negotiated terms. Changes in the price of the underlying lead in certain situations to considerably higher price fluctuations in the derivative. Derivatives can be used to hedge against financial risks, to speculate on price changes (trading) or to take advantage of price differences between markets (arbitrage).

Duration

Duration is the average time to payout. This key figure is used to measure the influence of interest rate movements on the price of a bond or bond fund. Duration is defined in years (e. g. 3-year duration means that the value of a bond would increase by 3% if interest rates fall by 1% and vice versa).

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