

# UBAM - GLOBAL RESPONSIBLE CONVERTIBLE BOND

Class AC EUR (capitalisation share)

Factsheet | February 2023

## FUND CHARACTERISTICS

|                    |   |
|--------------------|---|
| Fund domicile      | LUXEMBOURG  |
| Currency           | EUR   |
| NAV                | 78.71   |
| Volatility         | 10.86%  |
| Tracking error     | 3.53%   |
| Duration           | 2.94  |
| Equity sensitivity | 38.03 %   |
| Fund's AUM         | EUR 31.93 mio                                       |
| Track record since | 21 January 2021                                     |
| Minimum investment | -   |
| Subscription       | Daily   |
| Redemption         | Daily   |
| Management fee     | 1.00 %  |
| Number of holdings | 63  |
| ISIN               | LU2256753257  |
| Telekurs           | 58664861  |
| Bloomberg ticker   | UBSCVAC LX  |
| Index              | Refinitiv Convertibles Global Hedged - RI - H - EUR |

## SPECIFIC RISKS

- Counterparty risk, credit risk, emerging markets 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](http://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  |
|---|-------|--------|
| <b>ESG Quality Score</b>                  | 7.88  | 6.77   |
| <b>Environmental</b>                      | 6.47  | 5.53   |
| <b>Social</b>                             | 4.62  | 4.55   |
| <b>Governance</b>                         | 5.59  | 5.54   |
| <b>Weighted Average Carbon Intensity*</b> | 71.60 | 239.00 |

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)



## ABOUT THE FUND

The Fund, actively managed and well diversified, seeks to grow capital and generate income primarily by investing in convertible bonds or other similar securities with a minimum rating of B- (S&P or FITCH) or B3 (Moody's) or an equivalent internal rating determined by the Investment Manager, whose underlying and/or issuer is a worldwide company, including emerging countries up to 50% of the Fund net assets.

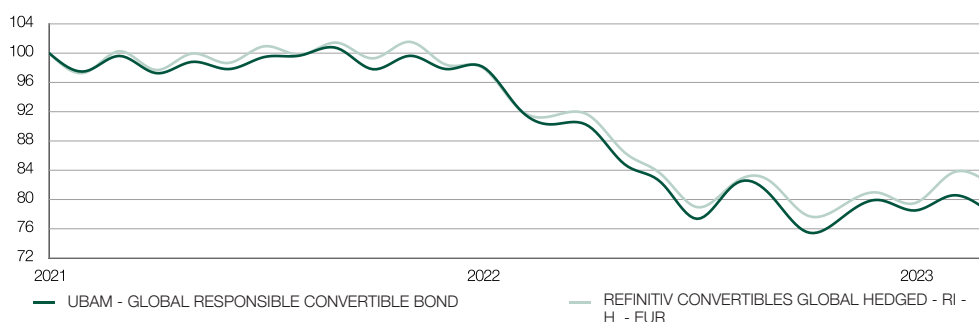
The currency risk will systematically be hedged with the aim of achieving a residual direct exposure other than the base currency (Euros) of less than 10%.

The Fund offers exposure to convertible bonds meeting environmental, social and corporate governance (ESG) criteria. The integration of ESG considerations is done at 3 levels:

- ESG exclusion criteria (negative screening);
- ESG inclusion approach (positive screening), based on qualitative ESG assessment of issuers and underlying equities;
- Portfolio construction.

A qualitative sustainability analysis is performed on each selected security and is based on the evaluation of 4 pillars: climate, environmental strategy, social capital and corporate governance.

## PERFORMANCE EVOLUTION EUR (NET OF FEES)

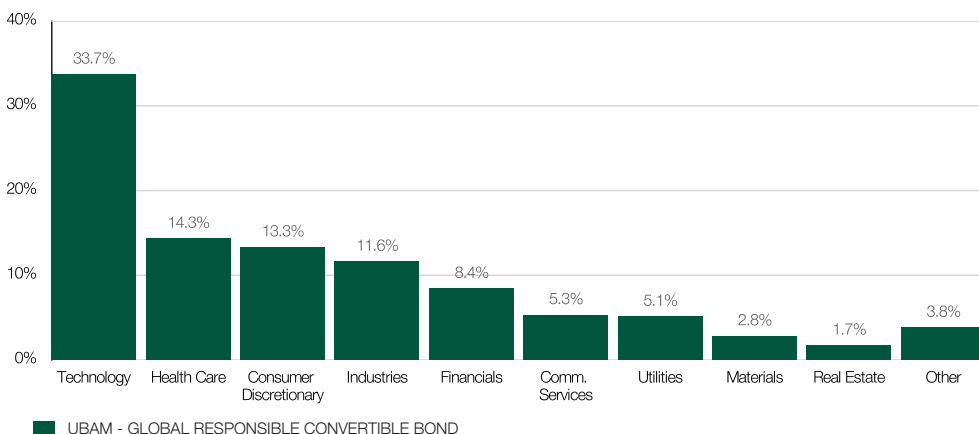


## PERFORMANCE HISTORY EUR (NET OF FEES)

|   | February 2023 | YTD     | 2022     | 2021    | 3 months | 6 months | 1 year | 3 years | 5 years | 10 Years | Since inception |
|---|---------------|---------|----------|---------|----------|----------|--------|---------|---------|----------|-----------------|
| UBAM - GLOBAL RESPONSIBLE CONVERTIBLE               | -2.30 %       | 0.27 %  | -20.04 % | -1.83 % |          |          |        |         |         |          |                 |
| REFINITIV CONVERTIBLES GLOBAL HEDGED - RI - H - EUR | -1.21 %       | 3.91 %  | -18.90 % | -1.95 % |          |          |        |         |         |          |                 |
| UBAM - GLOBAL RESPONSIBLE CONVERTIBLE               | -1.54 %       | -2.37 % | -12.81 % |         |          |          |        |         |         |          | -21.29 %        |
| REFINITIV CONVERTIBLES GLOBAL HEDGED - RI - H - EUR | 2.09 %        | 0.19 %  | -9.61 %  |         |          |          |        |         |         |          | -17.38 %        |

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).

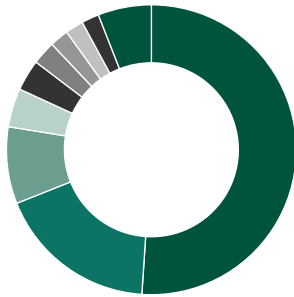
## SECTOR BREAKDOWN



Source of data: UBP

# UBAM - GLOBAL RESPONSIBLE CONVERTIBLE BOND

## COUNTRY BREAKDOWN



|               |        |             |       |
|---------------|--------|-------------|-------|
| United States | 51.1 % | China       | 2.6 % |
| France        | 17.9 % | Italy       | 2.1 % |
| Germany       | 8.6 %  | Japan       | 2.0 % |
| Spain         | 4.3 %  | Switzerland | 2.0 % |
| Hong Kong     | 3.5 %  | Other       | 6.0 % |

Source of data: UBP

## MAIN HOLDINGS

| Asset                   | Sector                 | Fund weight | Index weight |
|-------------------------|------------------------|-------------|--------------|
| SCHNEIDER ELECTRIC SE   | Industrials            | 3.0%        |              |
| DEXCOM INC              | Health Care            | 3.0%        |              |
| JPMORGAN CHASE BANK NA  | Financials             | 2.8%        |              |
| EDENRED                 | Information Technology | 2.7%        |              |
| AMADEUS IT GROUP SA     | Information Technology | 2.6%        |              |
| BOOKING HOLDINGS INC    | Consumer Discretionary | 2.4%        |              |
| SELENA SAS              | Consumer Discretionary | 2.4%        |              |
| AKAMAI TECHNOLOGIES INC | Information Technology | 2.3%        |              |
| SHOPIFY INC             | Information Technology | 2.3%        |              |
| STMICROELECTRONICS NV   | Information Technology | 2.1%        |              |

Source of data: UBP

## PORTFOLIO COMPOSITION - MONTHLY EVOLUTION

|                                | February | January | December | November | October |
|--------------------------------|----------|---------|----------|----------|---------|
| Weight of the top ten holdings | 25.48 %  | 27.51 % | 26.57 %  | 26.66 %  | 27.28 % |
| Number of holdings             | 63       | 61      | 60       | 59       | 59      |

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  |
| 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<br>Alifunds Bank S.A., via Santa Margherita 7, I-20121 Milano<br>BNP Paribas Securities Services, Succursale di Milano, con sede in Milano, Piazza Lina Bo Bardi, 3 |
| Singapore         | Union Bancaire Privée, UBP SA, Singapore Branch, Level 24, One Raffles Quay, South Tower, Singapore 048583   |
| Spain             | Alifunds Banks S.a., 57 Nuria, E-28034 Madrid<br>UBP Gestion Institucional S.A., Avenida Diagonal 520 2º, 2a-B, E-08006 Barcelona  |
| Sweden            | MFEX Mutual Funds Exchange AB, Linnégatan 9-11, SE Stockholm 114 47<br>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   |

## 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).

### High-yield bond

Bonds with high interest rates and high risk exposure. The issuers of such securities are often companies with a low credit rating.

### High-yield fund

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A fund for high-yield bonds (i.e. bonds with low credit ratings).

### Investment grade

A rating provides information about the creditworthiness of a debtor. The higher the rating, the less likely the debtor is to default. A distinction is made between high-quality (investment grade) and speculative bonds (high-yield or junk bonds). For investment-grade bonds, Standard & Poor's issues ratings from AAA to BBB, while Moody's ratings range from Aaa to Baa.

### Credit default swap (CDS)

A credit default swap (CDS) is a kind of insurance against the risk of credit default. Upon conclusion of a credit default swap agreement, the protection seller pledges himself to pay compensation to the protection buyer if a specified credit event occurs (eg default or late payment). In return, the protection seller receives a premium. The amount of the CDS premium depends primarily on the creditworthiness of the reference debtor, the definition of the credit event and the maturity of the contract.

### Volatility

Volatility is a statistical measure of the dispersion of returns for a given security or market index. In most cases the higher the volatility the riskier the security. Computed over the last 10 years or since inception.

### Tracking error

The tracking error measures how close security or portfolio returns are to benchmark returns over time. The TE can be viewed as an indicator of how actively a fund is managed and its corresponding risk level. Computed over the last 10 years or since inception.

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