



# UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME

## Class APHC USD (capitalisation share)

### Factsheet | April 2022

GLOBAL FIXED INCOME PORTFOLIO

#### FUND CHARACTERISTICS

Fund domicile	LUXEMBOURG
Currency	USD
NAV	111.81
Modified Duration	-1.10
Yield to maturity *	0.02 %
Fund's AUM	EUR 172.23 mio
Track record since	19 June 2013
Minimum investment	-
Subscription	Daily
Redemption	Daily
Price publication	www.ubp.com
Management fee	0.35 %
Number of holdings	164
ISIN	LU0940720856
Telekurs	21598821
Bloomberg ticker	UBUAPHU LX
Index	ICE BofA US Dollar Secured Overnight Financing Rate (SOFR) - SYNTHETIC - RI - USD

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

(\*)Yield to maturity in the base currency

Lower risk, Higher risk,  
 ← potentially lower rewards potentially higher rewards →



#### SPECIFIC RISKS

◆ Full details of risks are disclosed in the chapter 'Risk Factors' in the prospectus.

	Fund	Index
<b>ESG Quality Score</b>	10.00	
<b>Environmental</b>	7.38	
<b>Social</b>	5.00	
<b>Governance</b>	5.45	

**Weighted Average Carbon Intensity\*** 96.72

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 CO<sub>2</sub>e/\$M Sales) - corporate issuers  
 \*\* (tons CO<sub>2</sub>e/\$M GDP Nominal) - sovereign issuers

#### ABOUT THE FUND

The Fund seeks to grow your capital and generate income primarily by investing in bonds, money market instruments, fixed income and currency derivatives.

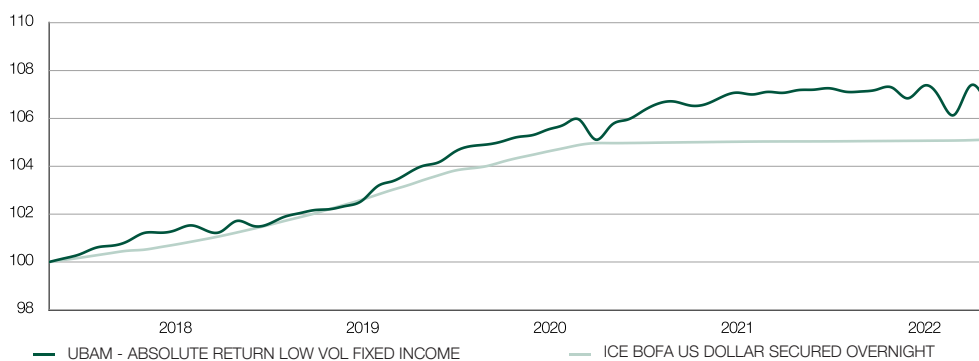
It is an actively managed, well diversified portfolio.

The Fund is allowed to invest without limits in currencies other than its base currency (Euro). These investments will be hedged so that the currency risk is limited to 30% of the net assets of the Fund.

The Fund may invest up to:

- 50% of its net assets in High yield
- 40% of its net assets in Emerging markets.

#### PERFORMANCE EVOLUTION USD (NET OF FEES)



Performance over 5 years or since inception. 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.

#### PERFORMANCE HISTORY USD (NET OF FEES)

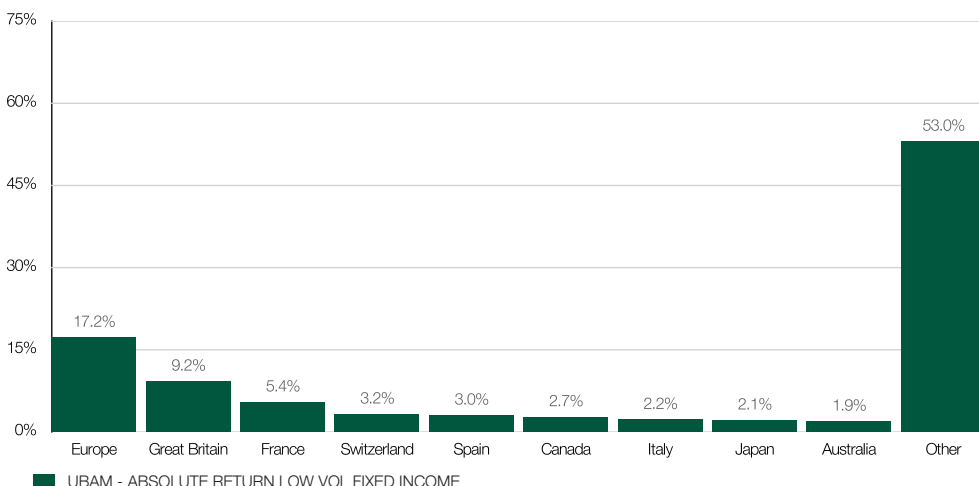
	YTD	2021	2020	2019	2018	2017
UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME	-0.58 %	0.27 %	1.45 %	3.21 %	1.23 %	1.86 %
ICE BOFA US DOLLAR SECURED OVERNIGHT FINANCING	0.04 %	0.04 %	0.38 %	2.22 %	1.87 %	1.04 %

	April 2022	3 months	1 year	3 years	5 years	Since inception
UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME	-0.57 %	-0.11 %	-0.41 %	2.91 %	7.06 %	11.81 %
ICE BOFA US DOLLAR SECURED OVERNIGHT FINANCING	0.02 %	0.04 %	0.07 %	1.86 %	5.43 %	6.92 %

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).

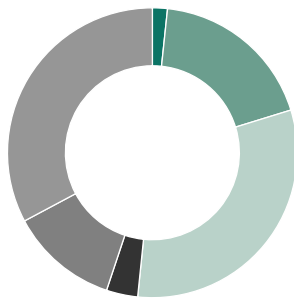
#### COUNTRY BREAKDOWN



Source of data: UBP

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## RATING ALLOCATION



Rating	Percentage
BB	6.7 %
Other / Cash	23.1 %
Offset	62.7 %

Source of data: UBP

## MAIN HOLDINGS

Asset	Coupon	Maturity	Fund weight
UBAM - MED TERM US CORP BD ZC USD			5.6%
MITSUBISHI UFJ FIN 0.98 18-23 09/10A	1.0%	09.10.2023	3.1%
MIZUHO FINANCIAL GRP 1.02 18-23	1.0%	11.10.2023	2.7%
UBS AG LONDON 0.75 20-23 21/04A	0.8%	21.04.2023	2.7%
JPMORGAN CHASE & CO 2.75 12-22	2.8%	24.08.2022	2.4%
KBC GROUPE SA 0.875 18-23 27/06A	0.9%	27.06.2023	2.4%
HSBC HOLDINGS PLC 1.5 18-24 04/12A	1.5%	04.12.2024	2.4%
SOCIETE GENERALE 1.25 19-24 15/02A	1.3%	15.02.2024	2.3%
GOLDMAN SACHS GROUP FL.R 21-24	0.0%	30.04.2024	2.3%
JPM CHASE AUTREFL.R22-26 24/02Q	0.9%	24.02.2026	2.3%

Source of data: UBP

## PORTFOLIO COMPOSITION MONTHLY EVOLUTION

	April	March	February	January	December
Weight of the top ten holdings	28.08 %	30.59 %	21.21 %	20.81 %	21.01 %
Number of holdings	164	163	140	138	135

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 Securities Services 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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