



UNION BANCAIRE PRIVÉE

UBAM - EUROPE SMALL CAP EQUITY

Monthly Institutional Factsheet | 31.07.2019

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

PERFORMANCE & KEY METRICS

ISIN LU1509919277 (IC - Share EUR) NAV: 114.47 EUR

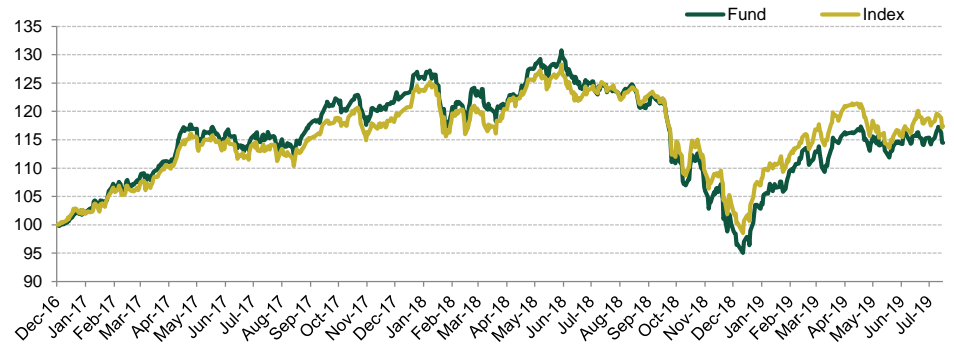
PERFORMANCE

	Fund ¹	Index ²
July 2019	-0.99%	-0.15%
YTD	16.94%	15.57%
1Y	-7.99%	-5.81%
3Y	-	-
5Y	-	-
Since inception*	14.47%	17.39%
2018	-20.55%	-15.86%
2017	22.06%	19.03%
2016	-	-

*Inception date : 16.12.2016

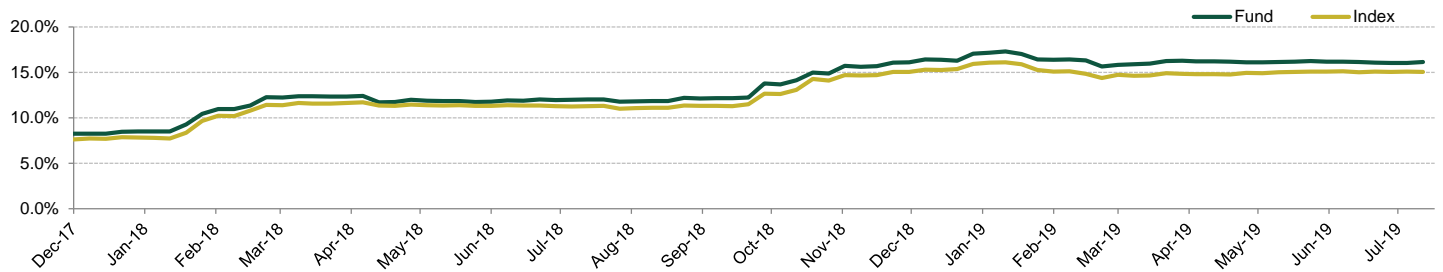
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

HISTORICAL TRACK RECORD *



* rebased at 100

1 YEAR-ROLLING VOLATILITY



KEY METRICS**

	Fund ¹	Index ²	Fund ¹	Index ²
Annualised Volatility %	13.04	12.15	Sharpe Ratio	0.51 / 0.61
Annualised Tracking Error %	3.84	-	Information Ratio	-0.19 / -
Beta	1.03	-	Jensen's Alpha %	-0.94 / -
Max Drawdown %	-25.52	-20.67	Active Share	95.01 / -
Drawdown begins at	15.06.2018	15.06.2018	Dividend Yield %	3.02 / -
Period to recover (number of weeks)	≥ 31	≥ 31	AUM (EUR Mn)	72.30 / -

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

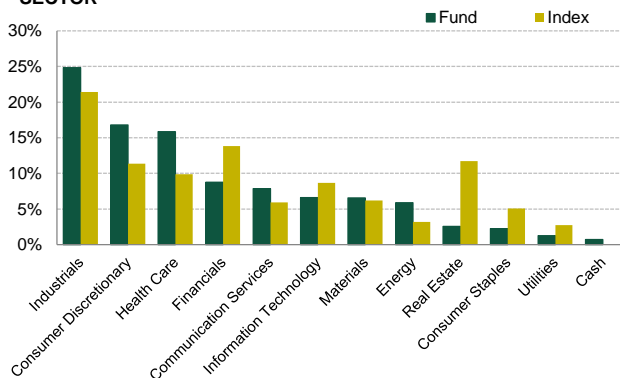
Source: UBP; data as at 31.07.2019

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

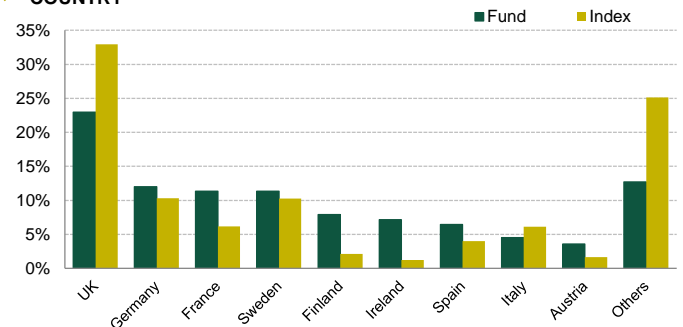
² The index is the MSCI Europe Small Cap NR EUR, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

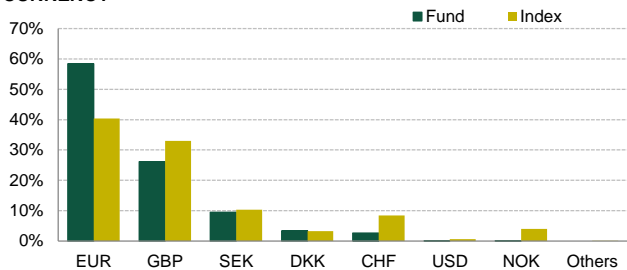
SECTOR



COUNTRY



◆ CURRENCY



Source: UBP; data as at 31.07.2019

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TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
TELEPERFORMANCE	2.97%		France	Industrials
UDG HEALTH	2.96%	0.18%	Ireland	Health Care
DCC	2.71%		UK	Industrials
WH SMITH	2.61%	0.24%	UK	Consumer Discretionary
ARCADIS	2.51%	0.12%	Netherlands	Industrials
THULE GROUP	2.47%	0.18%	Sweden	Consumer Discretionary
GERRESHEIMER	2.42%	0.20%	Germany	Health Care
CTS EVENTIM	2.41%	0.23%	Germany	Communication Services
APPLUS SERVICES	2.37%	0.15%	Spain	Industrials
DIASORIN	2.34%	0.22%	Italy	Health Care
Total	25.8%	1.5%		

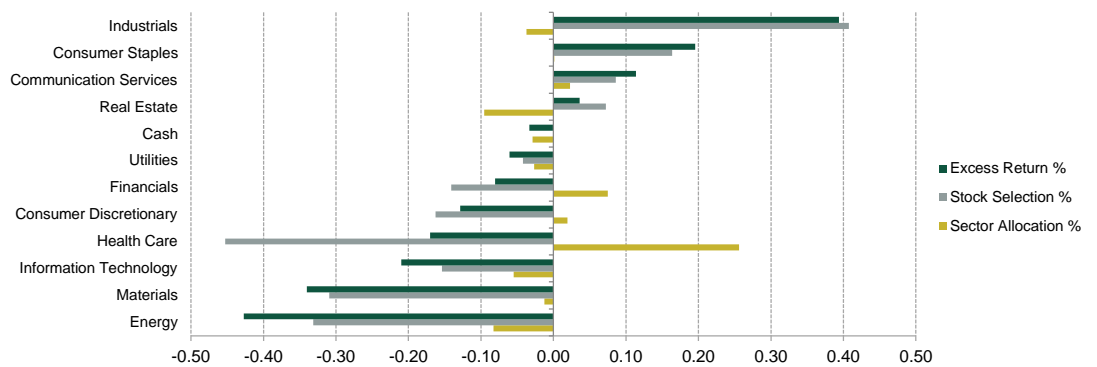
Source: UBP; data as at 31.07.2019

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PERFORMANCE ATTRIBUTION

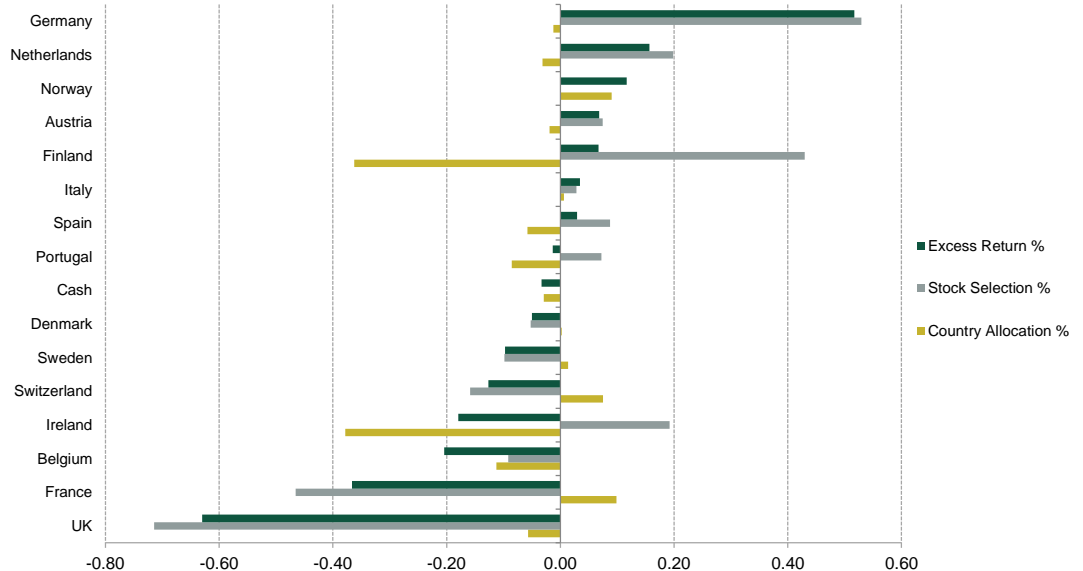
SECTOR PERFORMANCE ATTRIBUTION

Period	28/06/2019 - 31/07/2019
Net Return %	-0.99
Index Return %	-0.15
Excess Return %	-0.83
Allocation %	0.04
Selection %	-0.86
Currency %	0.12
Residual %	0.00
Others %	-0.12



COUNTRY PERFORMANCE ATTRIBUTION

Period	28/06/2019 - 31/07/2019
Net Return %	-0.99
Index Return %	-0.15
Excess Return %	-0.83
Allocation %	-0.86
Selection %	0.03
Currency %	0.12
Residual %	0.00
Others %	-0.12



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TOP CONTRIBUTORS / DETRACTORS

MAIN RELATIVE CONTRIBUTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
AVANZA BANK HLDG RG	1.85%	0.08%	20.79%	0.31%	0.29%	Sweden	Financials
ARCADIS	2.31%	0.11%	10.48%	0.23%	0.21%	Netherlands	Industrials
CTS EVENTIM	2.35%	0.22%	10.54%	0.23%	0.21%	Germany	Communication Services
TELEPERFORMANCE	2.77%		7.59%	0.20%	0.19%	France	Industrials
GERRESHEIMER	2.36%	0.20%	9.50%	0.21%	0.18%	Germany	Health Care

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
SYNTHOMER	1.79%	0.10%	-20.86%	-0.41%	-0.40%	UK	Materials
THULE GROUP	2.48%	0.18%	-8.78%	-0.25%	-0.25%	Sweden	Consumer Discretionary
JUPITER	1.58%	0.16%	-12.94%	-0.22%	-0.21%	UK	Financials
ST JAMES'S PLACE	1.42%		-11.81%	-0.17%	-0.18%	UK	Financials
GALAPAGOS GENOMICS		0.50%			-0.15%	Belgium	Health Care

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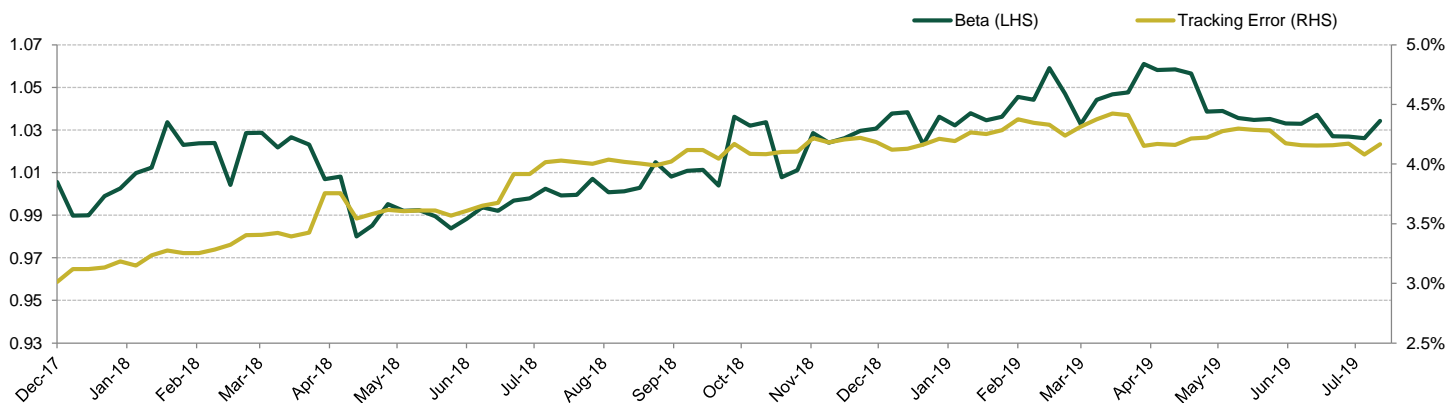
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Jul-19	Jun-19	May-19	Apr-19	Mar-19	Feb-19	Jan-19
Top 10 holdings weight	25.8%	25.8%	26.2%	26.3%	26.5%	26.2%	25.7%
Number of holdings	57	57	58	59	58	58	59
Tracking Error (1 year)	4.2%	4.2%	4.3%	4.2%	4.4%	4.3%	4.3%
Beta (1 year)	1.04	1.04	1.04	1.06	1.05	1.05	1.04
Large Caps (> EUR 5 billion)	12.9%	14.2%	14.2%	12.6%	15.0%	12.4%	13.1%
Mid Caps (EUR 1.5-5 billion)	41.6%	43.4%	41.3%	43.4%	36.2%	39.3%	33.4%
Small Caps (< EUR 1.5 billion)	45.5%	42.4%	44.5%	44.0%	48.7%	48.3%	53.6%

◆ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 31.07.2019

GENERAL INFORMATION

Fund name	UBAM - Europe Small Cap Equity	Management fee ¹	AC EUR: 1.50% IC EUR: 1.00% UC EUR: 1.00%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS		
Fund/Sub-fund currency	EUR	ISIN	AC EUR: LU1509917735 IC EUR: LU1509919277 UC EUR: LU1509920440
Other Currency Share Classes	CHF, GBP, USD, SEK and USD (Hedged)	Bloomberg Ticker	AC EUR: UBESACE LX IC EUR: UBESICE LX
Bid/Offer price	NAV	Investment Manager	Union Bancaire Privée, UBP SA
Cut-off time	13:00 (CET) on T-day	Advisor	-
Inception date	16.12.2016*	Depository Bank	BNP Paribas Securities Services, Luxembourg Branch
Minimum Investment	None	Administrator	CACEIS Bank, Luxembourg Branch
Liquidity	Daily		

¹ Main share classes mentioned. Other share classes are available. I: Institutional share class. U: RDR compliant share class. C: Capitalisation share class.

* Inception date corresponds to when the fund was launched.

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