

UBAM - EUROPE MARKET NEUTRAL

Monthly Institutional Factsheet | 30.10.2020

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

PERFORMANCE & KEY METRICS

ISIN: LU2001957443 (IC - Share EUR)

NAV: 110.27 EUR

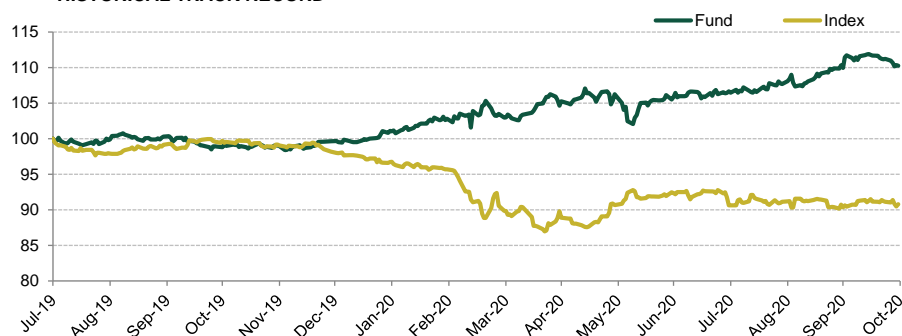
PERFORMANCE

	Fund ¹	Index ²
October 2020	0.28%	0.48%
YTD	10.82%	-7.34%
1Y	11.38%	-8.79%
3Y	-	-
5Y	-	-
Since inception*	10.27%	-9.21%
2019	-	-
2018	-	-
2017	-	-

*Inception date : 29.07.2019

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

HISTORICAL TRACK RECORD *



1 YEAR-ROLLING VOLATILITY



KEY METRICS**

	Fund ¹	Index ²
Annualised Volatility %	6.03	7.31
Annualised Tracking Error %	11.47	-
Beta	-0.39	-
Max Drawdown %	-3.85	-12.35
Drawdown begins at	22.05.2020	02.08.2019
Period to recover (number of weeks)	5	≥ 28

	Fund ¹	Index ²
Sharpe Ratio	1.40	-0.94
Information Ratio	1.34	-
Jensen's Alpha %	5.78	-
Active Share	-	-
Dividend Yield %	1.81	-
AUM (EUR Mn)	37.83	-

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

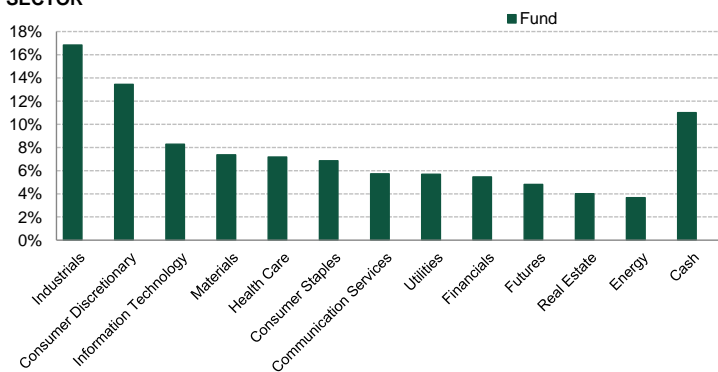
Source: UBP; data as at 30.10.2020

¹ Based on UBAM - Europe Market Neutral IC-Share net of fees, EUR, ISIN: LU2001957443

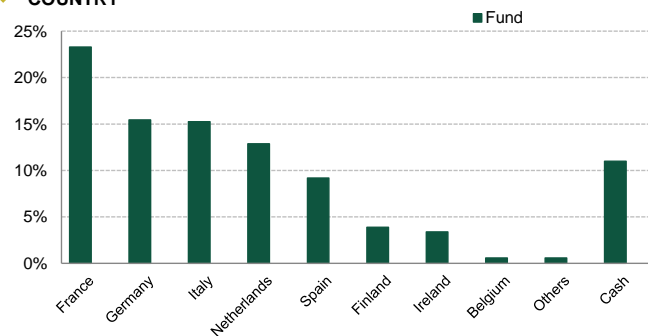
² The index is the HFRX EH Equity Market Neutral Hedged EUR, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

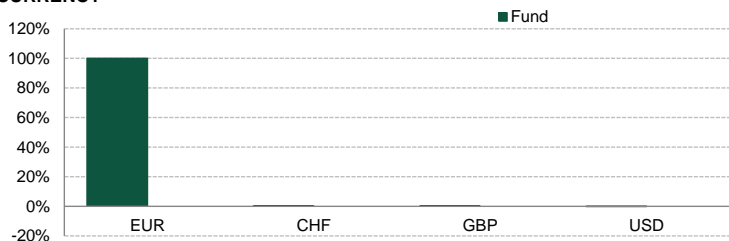
SECTOR



COUNTRY



◆ CURRENCY



Source: UBP; data as at 30.10.2020

The index is the HFRX EH Equity Market Neutral Hedged EUR, provided for information purposes only. The investment objective does not aim to replicate the index.

TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Country	Sector
TELEPERFORMANCE	5.59%	France	Industrials
IBERDROLA	5.04%	Spain	Utilities
MONCLER	4.05%	Italy	Consumer Discretionary
COVESTRO	3.79%	Germany	Materials
INTESA SANPAOLO	3.71%	Italy	Financials
DIASORIN	2.99%	Italy	Health Care
SIGNIFY N.V.	2.88%	Netherlands	Industrials
KON. AHOLD	2.70%	Netherlands	Consumer Staples
ASM INTL NV	2.54%	Netherlands	Information Technology
VONOVIA	2.52%	Germany	Real Estate
Total	35.8%		

Source: UBP; data as at 30.10.2020

The index is the HFRX EH Equity Market Neutral Hedged EUR, provided for information purposes only. The investment objective does not aim to replicate the index.

PERFORMANCE CONTRIBUTION

GLOBAL CONTRIBUTION

Asset Class	Fund (%)*	Index (%)	Excess (%)
Equities	-4.92	-7.31	2.39
Equity Contribution	-4.19		
+10% Euro Stoxx 50	-0.73		
Overlay	5.31	7.31	-2.00
Overlay Contribution	4.58		
-10% Euro Stoxx 50	0.73		
Cash	-0.01		-0.01
Overlay Benchmark Offset		0.48	-0.48
Total	0.38	0.48	-0.10

Source: UBP; data as at 30.10.2020

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*Performance is shown gross of fees.

**The equity and overlay index is the Euro Stoxx 50, the Overlay Benchmark Offset is the HFRX EH Equity Market Neutral Hedged EUR, provided for information purposes only. The investment objective does not aim to replicate the index.

The equity contribution represents the contribution of the equity bucket of the fund, fully invested and without cash. Yet the fund has to hold 10% in cash for the overlay needs. This induces some opportunity cost which cannot be invested in the equity strategy. This opportunity cost is thus computed as 10% of the equity index performance (Euro Stoxx 50). On the other hand this opportunity cost is deducted from the overlay contribution. The "overlay benchmark offset" represents the amount of alpha Equity Market Neutral funds have generated over the period, as measured by the HFRX Equity Market Neutral Index Hedged in EUR.

TOP CONTRIBUTORS / DETRACTORS

MAIN CONTRIBUTORS

Name	Portfolio Weight (avg)	Portfolio Return	Portfolio Contribution	Country	Sector
ACS	0.09%	24.74%	0.22%	Spain	Industrials
INFINEON TECHNO	0.27%	6.55%	0.18%	Germany	Information Technology
ASML HLDG	0.57%	1.70%	0.11%	Netherlands	Information Technology
PADDY POWER BET	1.17%	5.16%	0.09%	Ireland	Consumer Discretionary
DIASORIN	2.68%	6.52%	0.08%	Italy	Health Care

MAIN DETRACTORS

Name	Portfolio Weight (avg)	Portfolio Return	Portfolio Contribution	Country	Sector
INTESA SANPAOLO	3.60%	-13.14%	-0.53%	Italy	Financials
SIGNIFY N.V.	2.82%	-8.90%	-0.27%	Netherlands	Industrials
SPIE	1.80%	-13.60%	-0.26%	France	Industrials
TOTAL	2.11%	-11.40%	-0.25%	France	Energy
TELEPERFORMANCE	5.20%	-3.00%	-0.24%	France	Industrials

Source: UBP; data as at 30.10.2020

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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Oct-20	Sep-20	Aug-20	Jul-20	Jun-20	May-20	Apr-20
Top 10 holdings weight	35.8%	37.9%	38.2%	36.9%	35.3%	33.6%	31.6%
Number of holdings	51	51	51	52	50	51	50
Large Caps (> EUR 5 billion)	91.1%	97.9%	98.4%	97.7%	98.2%	98.3%	98.2%
Mid Caps (EUR 1.5-5 billion)	8.9%	2.1%	1.6%	2.3%	1.8%	1.7%	1.8%
Small Caps (< EUR 1.5 billion)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Source: UBP; data as at 30.10.2020

GENERAL INFORMATION

Name	UBAM - Europe Market Neutral	Applicable Management fee ¹	AC EUR: 1.00% IC EUR: 0.65% UC EUR: 0.65%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	Performance fee	-
Base Currency	EUR	Registered Countries ²	AT, CH, DE, DK, ES, FI, FR, IT, LU, NL, NO, SE, UK, SG,
Other Currency Share Classes	CHF, GBP, USD, SEK	ISIN	AC EUR: LU2001956478 IC EUR: LU2001957443 UC EUR: LU2001958763
Cut-off time	13:00 (CET) on T-day	Bloomberg Ticker	AC EUR: UEESACE LX - IC EUR: UEMNICE LX
Inception date	29/07/2019	Investment Manager	Union Bancaire Privée, UBP SA
Minimum Investment	None	Depository Bank	BNP Paribas Securities Services, Luxembourg Branch
Liquidity	Daily	Administrator	CACEIS Bank, Luxembourg Branch

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

² We remind you that depending on the country, certain share classes may or may not be registered. Please inform yourself about them before any subscription.

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