

UBAM (CH) - HIGH GRADE CHF INCOME

Monthly Institutional Factsheet | 30.10.2020

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

PERFORMANCE & KEY METRICS

ISIN : CH0271453422 (ID - Share CHF)

NAV : 105.65 CHF

PERFORMANCE

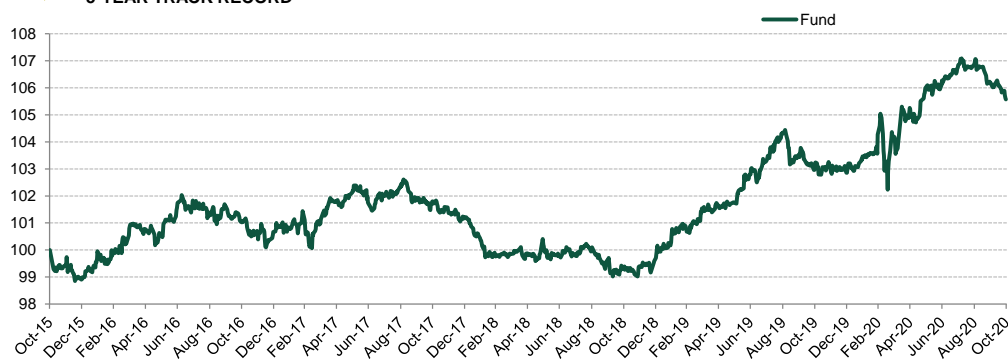
| | Fund |
|------------------|--------|
| October 2020 | -0.57% |
| YTD | 2.64% |
| 1Y | 2.30% |
| 3Y | 3.71% |
| 5Y | 5.57% |
| Since inception* | 5.91% |
| 2019 | 3.15% |
| 2018 | -1.50% |
| 2017 | 0.55% |

*Inception date : 30.06.2015

ID-Share class (CH0271453422, UBHGCI SW), net of fees

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

5-YEAR TRACK RECORD *



* rebased at 100

Source: UBP; data as at 30.10.2020

1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 30.10.2020

KEY METRICS

| | Fund |
|------------------------------------|-------|
| Yield*, in % | 0.6 |
| Modified duration, in years | 4.2 |
| Credit spread duration, in years | 3.0 |
| US CDS credit exposure, in % | 24.6 |
| European CDS credit exposure, in % | 35.5 |
| Investment Grade Bond, in % | 0.0 |
| Total credit exposure, in % | 60.1 |
| Size, in M CHF | 376.2 |
| Volatility (260 days), in % | 2.8 |

*Spread + 12-month expected roll-down + Interest rate yield.

Source: Bloomberg, UBP; data as at 30.10.2020

MARKET VALUATION

CARRY AND ROLL-DOWN IN CHF

| | Interest rate carry & roll-down | Credit carry & roll-down | Currency hedging | Cash in CHF | Repo | Total carry & roll-down in CHF |
|-------------------------------|---------------------------------|--------------------------|------------------|-------------|------|--------------------------------|
| EUR IG via derivatives | -0.7 | 1.2 | - | -0.8 | 0.6 | 0.3 |
| USD IG credit via derivatives | 0.7 | 1.2 | - | -0.8 | -0.2 | 1.0 |
| USD IG bond hedged to CHF | 0.8 | 1.5 | -1.1 | - | - | 1.2 |
| EUR IG bond hedged to CHF | -0.7 | 1.5 | -0.3 | - | - | 0.5 |
| CHF Strategic Point | -0.6 | 0.5 | - | 0.0 | 0.0 | -0.1 |

Source: UBP; data as at 30.10.2020

PERFORMANCE CONTRIBUTION*

| Period | Total return before fees | Credit exposure | Interest rates exposure | CHF cash deposits & Others |
|--------|--------------------------|-----------------|-------------------------|----------------------------|
| MTD | -55 | -15 | -34 | -6 |
| YTD | 284 | -72 | 409 | -53 |

Source: UBP; data as at 30.10.2020

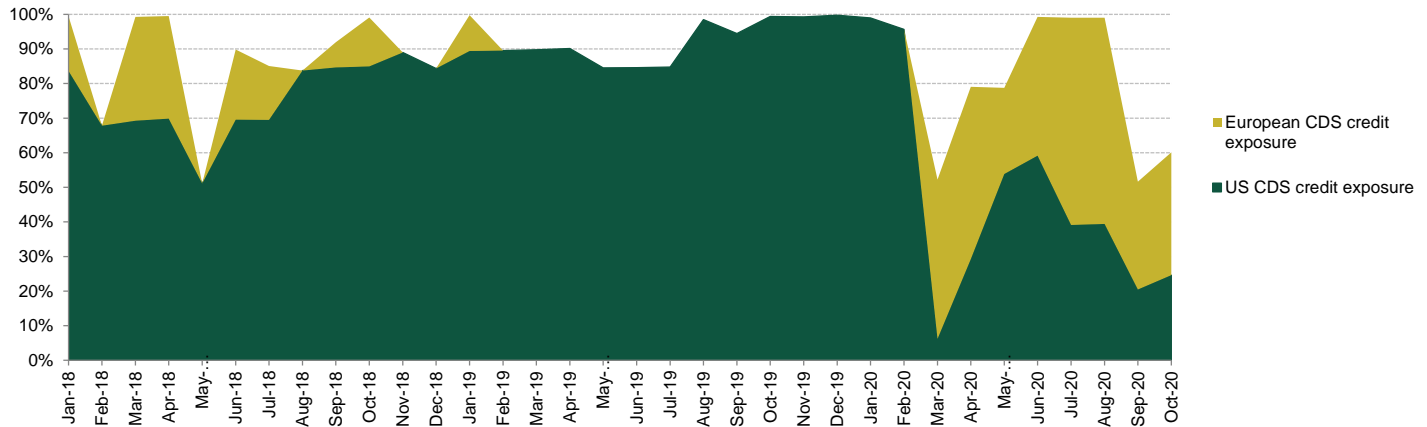
*in bps

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PORTFOLIO DATA

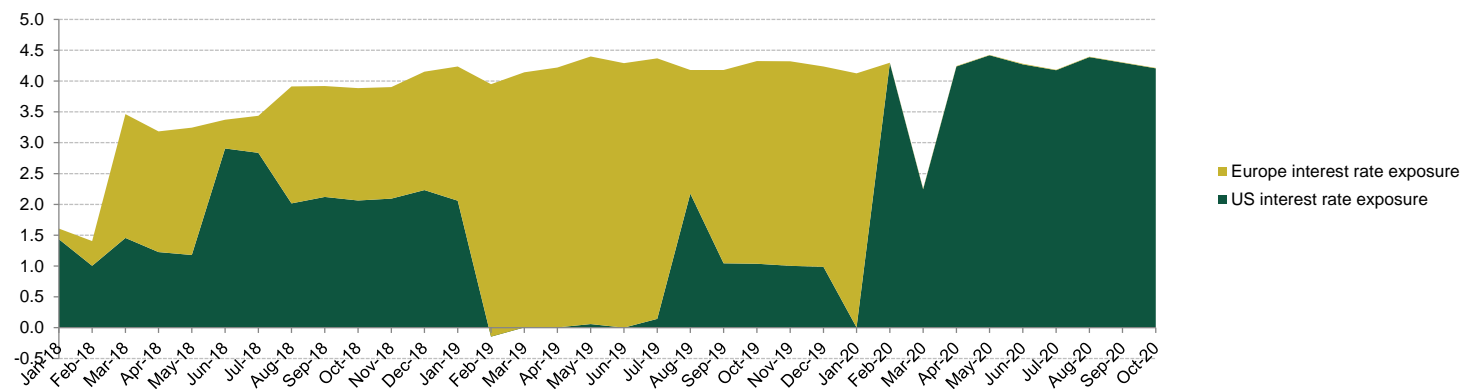
| | Oct-20 | Sep-20 | Aug-20 | Jul-20 | Jun-20 | May-20 | Apr-20 |
|-------------------------------|--------|--------|--------|--------|--------|--------|--------|
| Yield | 0.6 | 0.3 | 0.7 | 0.7 | 0.9 | 1.0 | 0.9 |
| Modified duration | 4.2 | 4.3 | 4.4 | 4.2 | 4.3 | 4.4 | 4.2 |
| Credit spread duration | 3.0 | 2.7 | 4.7 | 4.8 | 4.8 | 4.9 | 5.0 |
| Average rating | BBB+ | BBB+ | BBB+ | BBB+ | BBB+ | BBB+ | BBB+ |
| US CDS credit exposure | 24.6 | 20.5 | 39.4 | 39.1 | 59.1 | 53.9 | 29.2 |
| European CDS credit exposure | 35.5 | 31.1 | 59.6 | 59.9 | 40.2 | 24.9 | 49.8 |
| US interest rate exposure | 4.2 | 4.3 | 4.4 | 4.2 | 4.3 | 4.4 | 4.2 |
| Europe interest rate exposure | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

CREDIT EXPOSURE



Source: UBP; data as at 30.10.2020

INTEREST RATE EXPOSURE



Source: UBP; data as at 30.10.2020

GENERAL INFORMATION

| | | | |
|-------------------------------------|--|---|--|
| Name | UBAM (CH) - High Grade CHF Income | Applicable Management fee ¹ | AD CHF: 0.40% ID CHF: 0.25% UD CHF: 0.25% |
| Legal form | Sub-Fund of UBAM (CH) Swiss Contractual Fund | Registered Countries ² | CH, |
| Base Currency | CHF | ISIN | AD CHF: CH0271453414 ID CHF: CH0271453422 UD CHF: CH0336225252 |
| Other Currency Share Classes | - | Bloomberg Ticker | AD CHF: UBHGCI SW ID CHF: UBHGCI SW |
| Cut-off time | 12:00 (CH time) | Investment Manager | Union Bancaire Privée, UBP SA |
| Inception date | 30/06/2015 | Depository Bank | Banque Cantonale Vaudoise |
| Minimum Investment | 1 share | Administrator | Gerifonds SA |
| Liquidity | Daily | | |

¹ Only distribution shares classes are available. I: Institutional share class. U: RDR compliant share class. D: Distribution 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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