

# UBAM - BELL GLOBAL SMID CAP EQUITY

Monthly Institutional Factsheet | 31.05.2022

For Professional Investors in Switzerland or Professional Investors as defined by the relevant laws, Fund classification under the Sustainable Financial Disclosure Regulation (SFDR): Article 8

## PERFORMANCE & KEY METRICS

ISIN: LU2256766747 (IC - Share USD)

NAV: 98.75 USD

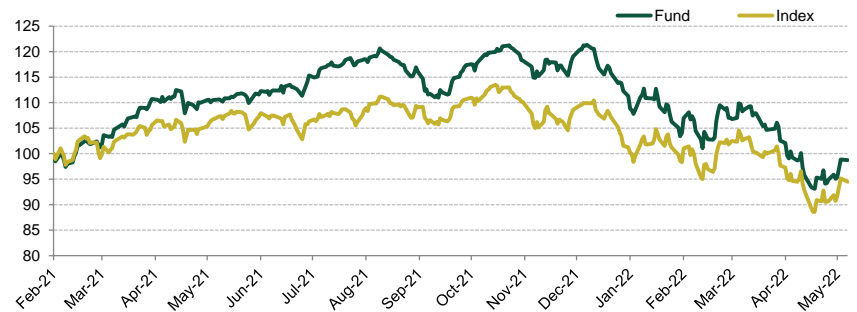
### PERFORMANCE

	Fund <sup>1</sup>	Index <sup>2</sup>
May 2022	-0.52%	-0.15%
YTD	-18.60%	-14.01%
1Y	-10.63%	-11.37%
3Y	-	-
5Y	-	-
Since inception*	-1.25%	-5.50%
2021	-	-
2020	-	-
2019	-	-

\*Inception date : 25.02.2021

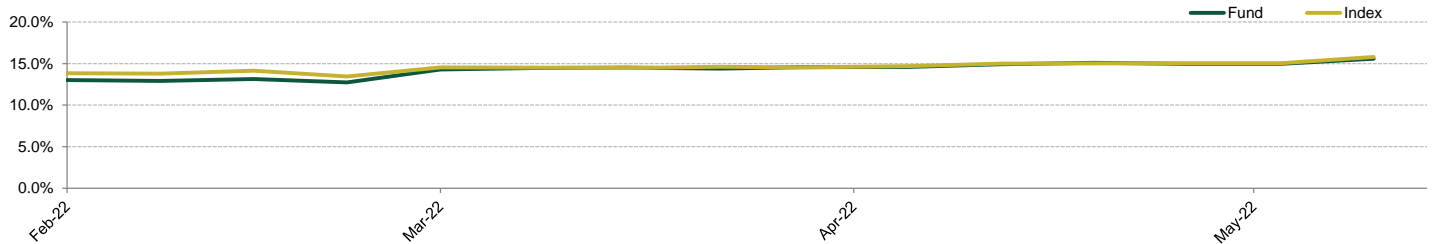
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

### HISTORICAL TRACK RECORD \*



\* rebased at 100

### 1 YEAR-ROLLING VOLATILITY



### KEY METRICS\*\*

	Fund <sup>1</sup>	Index <sup>2</sup>
Annualised Volatility %	14.99	15.00
Annualised Tracking Error %	8.56	-
Beta	0.84	-
Max Drawdown %	-21.75	-19.79
Drawdown begins at	31.12.2021	05.11.2021
Period to recover (number of weeks)	≥ 1	≥ 1

	Fund <sup>1</sup>	Index <sup>2</sup>
Sharpe Ratio	-0.07	-0.27
Information Ratio	0.34	-
Jensen's Alpha %	2.29	-
Active Share	97.54	-
Dividend Yield %	1.07	-
AUM (USD Mn)	83.59	-

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

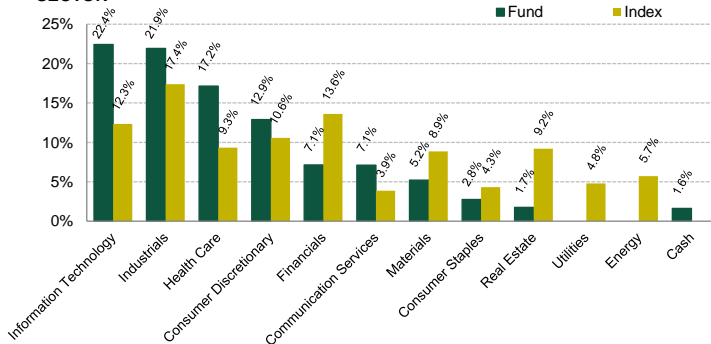
Source: UBP; data as at 31.05.2022

<sup>1</sup> Based on UBAM - Bell Global SMID Cap Equity IC-Share net of fees, USD, ISIN: LU2256766747

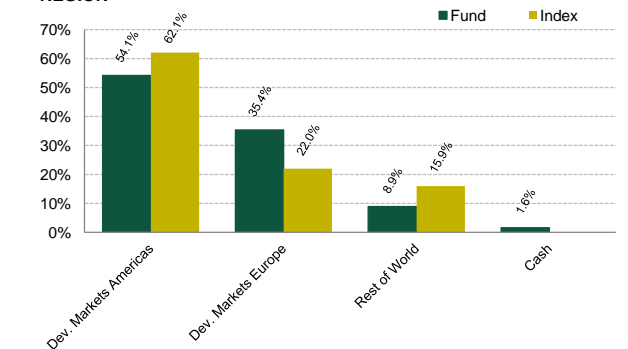
<sup>2</sup> The index is the MSCI World SMID Cap Net Return, provided for information purposes only. The investment objective does not aim to replicate the index.

## PORTFOLIO BREAKDOWNS

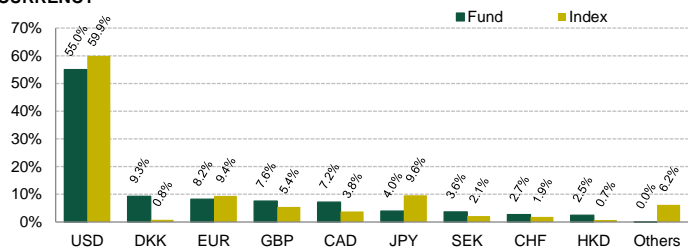
### SECTOR



### REGION



◆ CURRENCY



Source: UBP; data as at 31.05.2022

The index is the MSCI World SMID Cap Net Return, provided for information purposes only. The investment objective does not aim to replicate the index.

TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
ELECTRONIC ARTS	3.45%		USA	Communication Services
CGI RG SV-A	3.25%		Canada	Information Technology
FOR BRND HOM SEC-WI	2.73%	0.06%	USA	Industrials
GENPACT	2.71%		Bermuda	Information Technology
ICON	2.69%		Ireland	Health Care
EURONEXT	2.62%	0.05%	France	Financials
PARTNERS GRP HLDG N	2.56%		Switzerland	Financials
BOOZ ALLEN HAM-A	2.53%	0.07%	USA	Industrials
ZEBRA TECH -A-	2.35%	0.12%	USA	Information Technology
TECHTRONIC IND	2.34%		Hong Kong	Industrials
<b>Total</b>	<b>27.2%</b>	<b>0.3%</b>		

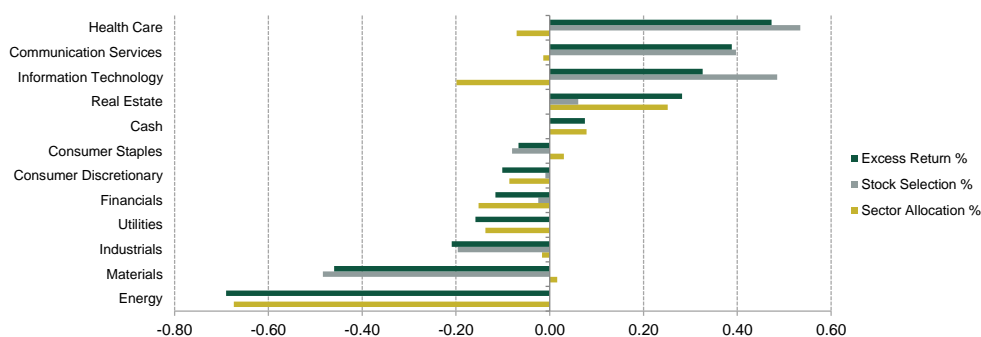
Source: UBP; data as at 31.05.2022

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PERFORMANCE ATTRIBUTION

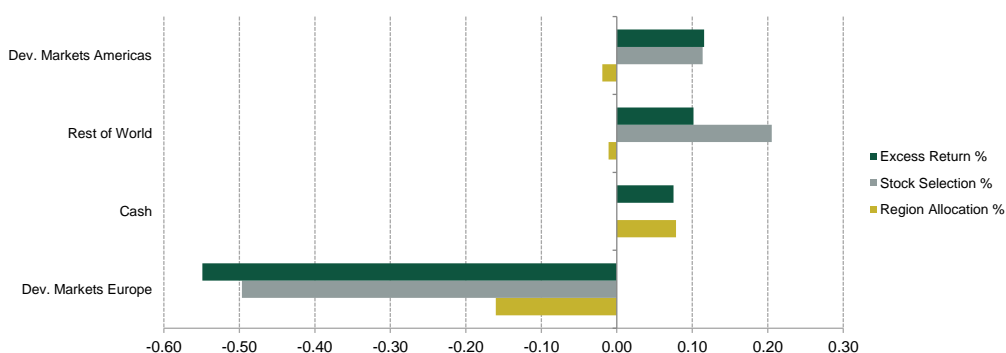
SECTOR PERFORMANCE ATTRIBUTION

Period	29/04/2022 - 31/05/2022
Net Return %	-0.52
Index Return %	-0.15
Excess Return %	-0.37
Allocation %	-0.97
Selection %	0.68
Currency %	0.03
Residual %	0.00
Others %	-0.12



REGION PERFORMANCE ATTRIBUTION

Period	29/04/2022 - 31/05/2022
Net Return %	-0.52
Index Return %	-0.15
Excess Return %	-0.37
Allocation %	0.00
Selection %	0.00
Currency %	0.00
Residual %	0.00
Others %	-0.37



Source: UBP; data as at 31.05.2022

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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
ELECTRONIC ARTS	3.27%		17.40%	0.57%	0.60%	USA	Communication Services
GENPACT	2.66%		10.12%	0.28%	0.32%	Bermuda	Information Technology
MASIMO	1.46%	0.05%	23.34%	0.30%	0.31%	USA	Health Care
CGI RG SV-A	3.22%		6.57%	0.22%	0.28%	Canada	Information Technology
EURONEXT	2.52%	0.04%	9.07%	0.24%	0.28%	France	Financials

### MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
ARISTA NETWORKS	1.83%	0.16%	-11.30%	-0.24%	-0.16%	USA	Information Technology
ZEBRA TECH -A-	2.42%	0.12%	-8.65%	-0.23%	-0.15%	USA	Information Technology
CRODA INTL RG	1.74%	0.08%	-10.50%	-0.21%	-0.15%	UK	Materials
AMEDISYS	1.67%	0.03%	-9.21%	-0.16%	-0.12%	USA	Health Care
MONCLER	1.90%	0.06%	-8.55%	-0.16%	-0.12%	Italy	Consumer Discretionary

Source: UBP; data as at 31.05.2022

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## HISTORICAL ANALYSIS

### PORTFOLIO DATA

	May-22	Apr-22	Mar-22	Feb-22	Jan-22	Dec-21	Nov-21
Top 10 holdings weight	27.2%	27.0%	26.9%	27.0%	27.4%	26.4%	27.4%
Number of holdings	50	51	51	51	51	50	49
> USD 20 billion	37.1%	37.0%	38.2%	35.7%	40.8%	44.4%	48.0%
USD 10-20 billion	29.5%	32.0%	26.8%	30.6%	36.0%	32.2%	26.2%
USD 5-10 billion	22.5%	17.8%	24.1%	24.6%	13.7%	18.3%	19.7%
< USD 5 billion	10.9%	13.2%	10.9%	9.1%	9.4%	5.1%	6.1%

Source: UBP; data as at 31.05.2022

## ESG SECTION

### ESG Quality Score and Rating

	Fund*	Index
<b>ESG Quality Score</b>	<b>9.4</b>	<b>7.3</b>
Environmental	6.0	5.0
Social	5.3	4.8
Governance	6.0	5.6
<b>ESG Rating</b>	<b>AAA</b>	<b>AA</b>

Sources: UBP and MSCI ESG Research LLC – Reproduced by permission; data as at 31.05.2022

ESG Quality Score /10

### Weighted Average Carbon Intensity\* (Tons CO2 / Sales in million of USD)

	Fund*	Index
<b>Weight Average Carbon Intensity</b>	<b>23.7</b>	<b>229.0</b>

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### ◆ ESG Rating

The ESG Rating is derived from ESG Quality Score. The score is mapped to a seven-letter scale: best (AAA) to worst (CCC). The ESG Quality Score is mapped to a Letter Rating as follows: [8.6,10] -> AAA; [7.1, 8.6] -> AA; [5.7, 7.1] -> A; [4.3, 5.7] -> BBB; [2.9, 4.3] -> BB; [1.4, 2.9] -> B, [0; 1.4] -> CCC.

### ◆ ESG Quality Score

The ESG Quality Score represents either the ESG Ratings Final Industry-Adjusted Score or Government Adjusted ESG Score of the issuer. ESG Ratings indicate how well an issuer manages its most material ESG risks relative to sector peers. Government Ratings indicates overall environmental, social, and governance (ESG) performance of a region. While the three underlying scores (Environmental, Social, Governance) are absolute scores, the ESG Quality Score is relative to industry/regional peers and thus cannot be easily deducted from the three underlying scores. The net exposure of ESG rating positive trend, ESG rating negative trend and ESG tail risk (specifically holdings with CCC and B ESG Ratings) are applied as a multiplier to the weighted average score to calculate the ESG Quality Score.

### ◆ Environmental Score

The ESG Environmental Score represents either the Intangible Value Assessment (IVA) Environmental Pillar Score or Government Rating Environmental Pillar Score of the issuer. The score indicates how well an issuer manages its environmental issues. Score ranges from 0-10. The Environmental Pillar Score represents the weighted average of all Key Issues that fall under the Environment Pillar.

### ◆ Social Score

The ESG Social Score represents either the Intangible Value Assessment (IVA) Social Pillar Score or Government Rating Social Pillar Score of the issuer. The score indicates how well an issuer manages its social issues. Score ranges from 0-10. The Social Pillar Score represents the weighted average of all Key Issues that fall under the Social Pillar.

### ◆ Governance Score

The ESG Governance Score represents either the Intangible Value Assessment (IVA) Governance Pillar Score or Government Rating Governance Pillar Score of the issuer. The score indicates how well an issuer manages its governance issues. Score ranges from 0-10. The Governance Pillar Score represents the weighted average of all Key Issues that fall under the Governance Pillar.

## GENERAL INFORMATION

<b>Name</b>	UBAM - Bell Global SMID Cap Equity	<b>Applicable Management fee<sup>1</sup></b>	AC USD: 1.50% IC USD: 1.00% UC USD: 1.00%	APC USD: 1.00% IPC USD: 0.625% UPC USD: 0.625%
<b>Legal form</b>	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	<b>Performance fee</b>	10% above MSCI World SMID Cap Index (applicable only to P-shares)	
<b>Base Currency</b>	USD	<b>Registered Countries<sup>2</sup></b>	CH, DE, ES, FR, IT, LU, NL, PT, UK, SG,	
<b>Currency Hedged Share Classes</b>	AUD, CHF, EUR, GBP, JPY, SEK, USD	<b>ISIN</b>	AC USD: LU2256762910 IC USD: LU2256766747 UC USD: LU2256772802	APC USD: LU2256764452 IPC USD: LU2256770004 UPC USD: LU2256773792
<b>Cut-off time</b>	13:00 (LU time)	<b>Bloomberg Ticker</b>	AC USD: UBSCEUD LX IC USD: UBSCEID LX	
<b>Inception date</b>	25/02/2021	<b>Investment Manager</b>	Bell Asset Management Ltd	
<b>Minimum Investment</b>	None	<b>Depository Bank</b>	BNP Paribas Securities Services, Luxembourg Branch	
<b>Liquidity</b>	Daily	<b>Administrator</b>	CACEIS Bank, Luxembourg Branch	

<sup>1</sup> Main share classes mentioned. Other share classes are available. I: Institutional share class. U: RDR compliant share class. C: Capitalisation share class. P: Performance-fee share class.

<sup>2</sup> 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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