



# UBAM - EUROPEAN CONVERTIBLE BOND

## Class AC EUR (capitalisation share)

### Factsheet | April 2022

#### FUND CHARACTERISTICS

Legal form	UBAM is a Luxembourg SICAV (UCITS, Part I of the Luxembourg law of 17/12/2010)
Fund domicile	LUXEMBOURG
Currency	EUR
NAV	117.78
Duration	3.58
Equity sensitivity	36.48 %
Fund's AUM	EUR 100.92 mio
Track record since	06 April 2010
New sub-manager since	01 December 2018
Minimum investment	-
Subscription	Daily
Redemption	Daily
Price publication	Telekurs
Management fee	0.90 %
Number of holdings	47
ISIN	LU0500231252
Telekurs	11164303
Bloomberg ticker	UBEUACE LX

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



#### SPECIFIC RISKS

- ◆ **Credit risk:** The Fund invests in bonds, cash or other money market instruments. There is a risk that the issuer may default. The likelihood of this happening will depend on the credit-worthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.
- ◆ **Liquidity risk:** Liquidity risk exists when particular investments are difficult to purchase or sell. This can reduce the Fund's returns because the Fund may be unable to transact at advantageous times or prices.
- ◆ **Currency risk:** The Fund invests in overseas markets. It can be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

	Fund	Index
<b>ESG Quality Score</b>	8.36	7.28
<b>Environmental</b>	6.73	6.27
<b>Social</b>	5.28	5.15
<b>Governance</b>	5.38	5.44
<b>Weighted Average Carbon Intensity*</b>	100.09	139.50

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 CO2e/\$M Sales)

#### COMPARTMENT INVESTED IN EUROPEAN CONVERTIBLE BONDS

#### ABOUT THE FUND

UBAM - European Convertible is an investment fund offering exposure to the Convertible Bond asset class, mainly from the EuroZone.

It is an actively managed, well diversified portfolio mainly made up of eurodenominated convertible bonds or equivalent bonds, rated or unrated, whose underlying and/or issuer is a company with its headquarters in an OECD member state or listed on a European Market, with substantial weighting given to eurozone countries. Thus the Master may be exposed to high yield bonds.

In addition, the fund may invest up to 20 % in non convertibles or similar bonds. The Master currency risk will be hedged systematically with the aim of achieving a residual direct exposure of less than 10%.

The Fund may invest up to: - 15% of its net assets in liquid assets or derivative financial instruments (for hedging purpose).

Convertible bonds are debt instruments that can be converted into equities under certain conditions. This means that they have characteristics comparable to those of equities while maintaining the characteristics of conventional bonds. High yield bonds are issued by companies whose business is more sensitive to the economic cycle and pay higher interest. The return on such securities, in the same way as their level of risk, is therefore higher than traditional bond products.

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



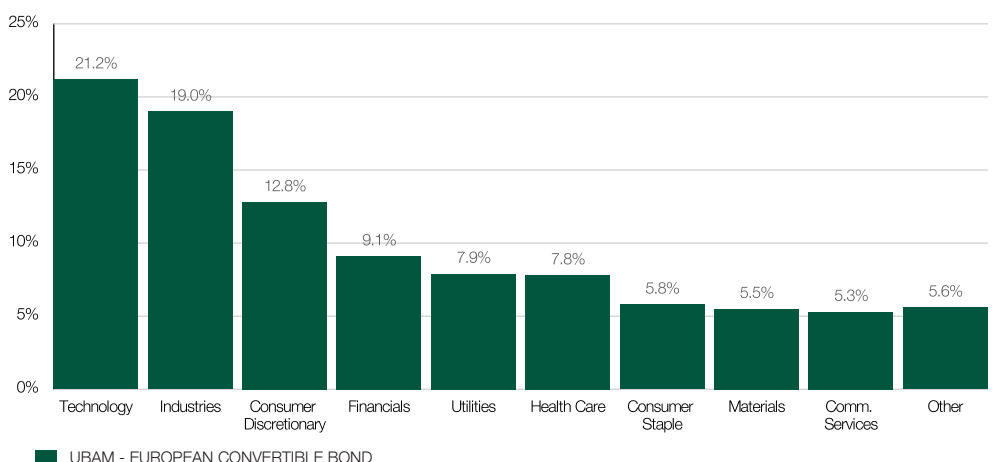
Performance over 5 years or since inception. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise.

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

	YTD	2021	2020	2019	2018	2017
UBAM - EUROPEAN CONVERTIBLE BOND	-9.79 %	1.58 %	6.72 %	6.22 %	-7.72 %	0.56 %
	April 2022	3 months	1 year	3 years	5 years	Since inception
UBAM - EUROPEAN CONVERTIBLE BOND	-2.56 %	-5.86 %	-9.50 %	-0.61 %	-5.82 %	17.78 %

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).

#### SECTOR BREAKDOWN



Source of data: UBP

## COUNTRY BREAKDOWN



Source of data: UBP

## MAIN HOLDINGS

Asset	Sector	Fund weight
JPMORGAN CHASE BANK NA	Financials	4.8%
SCHNEIDER ELECTRIC SE	Industrials	4.8%
SAFRAN SA	Industrials	4.5%
DEUTSCHE POST AG	Industrials	4.4%
ST MICROELECTRONICS 0% 2025	Information Technology	4.3%
AMADEUS IT GROUP SA	Information Technology	4.1%
ACCOR SA	Consumer Discretionary	3.3%
EDENRED	Information Technology	3.1%
SELENA SAS	Industrials	3.0%
CELLNEX TELECOM SA	Communication Services	2.9%

Source of data: UBP

## PORTFOLIO COMPOSITION - MONTHLY EVOLUTION

	April	March	February	January	December
Weight of the top ten holdings	39.19 %	39.46 %	38.41 %	38.22 %	38.17 %
Number of holdings	47	48	49	50	49

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, I-20121 Milano BNP Paribas Securities Services, Succursale di Milano, con sede in Milano, Piazza Lina Bo Bardi, 3
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 24, One Raffles Quay, South 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
United Kingdom	Union Bancaire Privée, 26 St James's Square, London SW1Y 4JH
OTHER COUNTRIES	Countries where distribution is authorised : Finland, Netherlands, Norway, Denmark

## 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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