



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

## UBAM - CORPORATE EURO BOND

Capture the opportunities of the euro credit market using a proactive macro-driven approach

UBAM - Corporate Euro Bond provides investors with access to the euro investment-grade credit market.

The portfolio's credit exposure is managed proactively by an investment team with considerable credit expertise.

### Key points

- *Proactive management of credit exposure via disciplined implementation of our top-down views*
- *Moderate interest rate exposure of circa 5 years*
- *Sector-based approach to bottom-up research*
- *Risk management at all steps of the investment process: real-time monitoring of the portfolio's P&L*

### Investment case

Euro investment-grade corporate bonds form a significant part of balanced investment portfolios' asset allocations.

As well as providing attractive returns – a historical annualised gross return of 5.0% – the asset class has also demonstrated contained volatility of 2.4% annualised.

Euro investment-grade credit offers an appealing and diversified income exposure.

Sources: UBP, Bloomberg, ICE BofAML indices since 31.12.1996, as at 31.12.2019

### Fund concept

UBAM - Corporate Euro Bond is a euro investment-grade credit fund with a moderate average maturity.

The fund consists of a core portfolio that invests primarily in euro denominated credit issued by a diverse range of financial and non-financial companies. Managing the portfolio's credit exposure relative to the market is based on a top-down approach, while companies are selected using a bottom-up, fundamental process.

### Euro investment-grade credit: a diversifier in times of stress

|                                | EUR investment<br>grade market | European<br>equities |
|--------------------------------|--------------------------------|----------------------|
| 2008 – Global financial crisis | -3.3%                          | -44.4%               |
| 2011 – Euro sovereign crisis   | +2.0%                          | -17.1%               |

Sources: UBP, Bloomberg L. P., ICE BofAML Euro Corporate Index and Eurostoxx 50 as at 31.12.2019  
Past performance is not indicative of future results

The Fund is actively managed and aims to outperform the ICE BofAML Euro Large Cap Corporate Index (the "Benchmark"). The Benchmark is representative of the Fund's investment universe and risk profile.

## Investment process

Investment process based on three main dimensions – top-down, bottom-up and relative value analysis:

- Top-down input is crucial: our macroeconomic view drives the fund's credit exposure and its broad sector allocation;
- Bottom-up credit research focusing on default risk and expected performance versus peers drives company selection;
- Relative value analysis determines the instruments that offer the best risk return profile.

## Investment guidelines

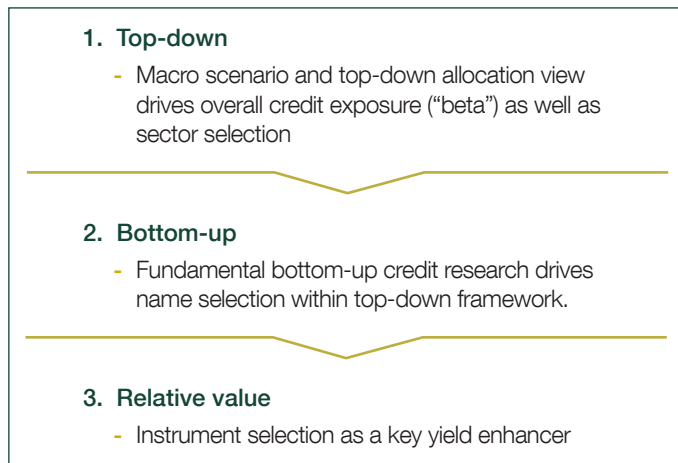
- Benchmark: ICE BofAML Euro Corporate Large Cap index
- Minimum rating for an individual issuer: BBB-/Baa3
- Well diversified in financials and non-financials
- Average number of issuers: around 100
- No structured products (e.g. CDO, ABS, MBS)

## Investment team

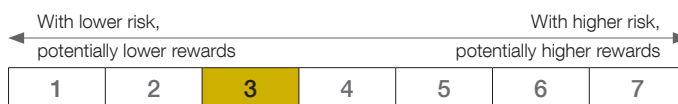
- Thirteen-strong team overseeing CHF 19.4 billion worth of fixed-income assets as at 31 December 2019.
- Led by Philippe Gräub, who has twenty years' financial markets experience of which thirteen years managing and growing the UBP Global and Absolute Return Fixed Income franchise.

## General information

|  |  |
|--|--|
| Name                                   | UBAM - Corporate Euro Bond   |
| Legal form                             | Sub-fund of UBAM, Luxembourg-domiciled SICAV, UCITS                    |
| Base currency                          | EUR  |
| Currency-hedged share classes          | CHF, GBP, SEK, USD   |
| Cut-off time                           | 13:00 (LU time)  |
| Inception date <sup>1</sup>            | 31.03.2008   |
| Minimum investment                     | None   |
| Liquidity                              | Daily  |
| Applicable management fee <sup>2</sup> | AC EUR: 0.50%;<br>IC EUR: 0.35%;<br>UC EUR: 0.35%                      |
| Registered countries <sup>3</sup>      | AT, CH, DE, ES, FI, FR, IT, LU, NL, NO, SE, SG, UK                     |
| ISIN                                   | AC EUR: LU0095453105;<br>IC EUR: LU0132673327;<br>UC EUR: LU0862299863 |



## SRRI



The SRRI (Synthetic Risk and Reward Indicator) relates to the IC EUR share class LU0132673327 as of 19.02.2020 and may differ for other share classes of the same fund.

This indicator represents the fund's annual historical volatility. The level assigned reflects the risk/return profile: 1: lowest; 2: low; 3: limited; 4: average/moderate; 5: high; 6: very high; 7: highest.

Historical data such as that used to calculate the SRRI cannot be considered a reliable indication of the fund's future risk profile. The risk category associated with the fund is not guaranteed and may change over time.

|                    |  |
|--------------------|--|
| Bloomberg ticker   | AC EUR: UBMSEUY LX;<br>IC EUR: UBMSEUI LX;<br>UC EUR: UBCEBUC LX |
| Investment manager | Union Bancaire Privée, UBP SA                                    |
| Depository bank    | BNP Paribas Securities Services, Luxembourg Branch               |
| Administrator      | CACEIS Bank, Luxembourg Branch                                   |

<sup>1</sup>The investment objective was redefined on 31.12.2007.

<sup>2</sup>Only the main share classes are mentioned. Available share classes include A: Standard; I: Institutional; U: No entitlement to retrocessions / RDR-compliant; C: Capitalisation. Others are available.

<sup>3</sup>Please check availability before subscribing as not all share classes are registered in all jurisdictions. Subscriptions can only be made on the basis of the fund's current Key Investor Information Document (KIID), full prospectus, and latest available audited annual report – as well as the latest semi-annual report, if published subsequently. These documents can be obtained free of charge from the fund's headquarters, general distributor (Union Bancaire Privée, UBP SA, Geneva), or local representative for the country concerned.

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