

# UBAM - GLOBAL EQUITY

Monthly Institutional Factsheet | 28.02.2023

Marketing Communication 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: LU1088697633 (IC - Share USD) NAV: 171.19 USD**

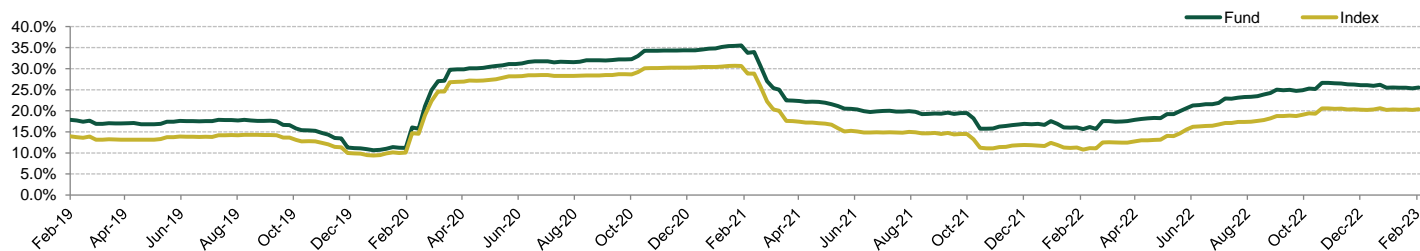
### PERFORMANCE

	Fund <sup>1</sup>	Index <sup>2</sup>
February 2023	-2.53%	-2.87%
YTD	3.86%	4.10%
1Y	-9.95%	-8.26%
3Y	23.02%	28.82%
5Y	26.33%	32.70%
10Y	-	-
Since inception*	71.19%	78.12%
2022	-26.79%	-18.36%
2021	16.94%	18.54%
2020	31.56%	16.25%

\*Inception date : 31.01.2015

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

### 1 YEAR-ROLLING VOLATILITY



### KEY METRICS\*\*

	Fund <sup>1</sup>	Index <sup>2</sup>	Fund <sup>1</sup>	Index <sup>2</sup>
Annualised Volatility %	22.77	18.74	Sharpe Ratio	0.13 / 0.21
Annualised Tracking Error %	6.61	-	Information Ratio	-0.17 / -
Beta	1.18	-	Jensen's Alpha %	-1.80 / -
Max Drawdown %	-37.55	-31.39	Active Share	83.47 / -
Drawdown begins at	12.11.2021	14.02.2020	Dividend Yield %	1.82 / -
Period to recover (number of weeks)	≥ 19	23	AUM (USD Mn)	17.98 / -

\*\*Statistics computed over the last 5 years except Active share, Dividend Yield and AUM which are based on the current portfolio holdings

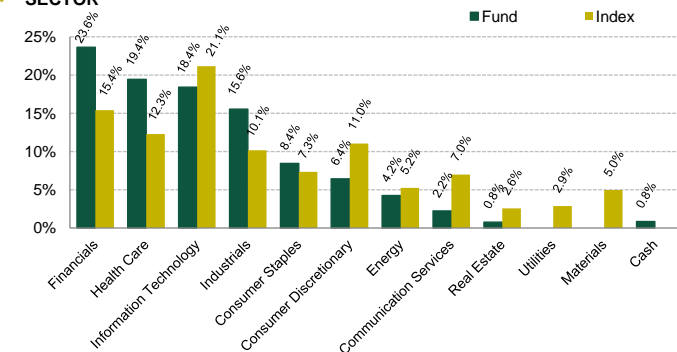
Source: UBP; data as at 28.02.2023

<sup>1</sup> Based on UBAM - Global Equity IC-Share net of fees, USD, ISIN: LU1088697633

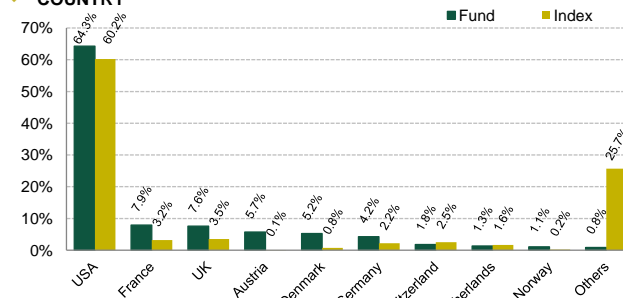
<sup>2</sup> The index is the MSCI AC World NR USD, provided for information purposes only. The investment objective does not aim to replicate the index.

## PORTFOLIO BREAKDOWNS

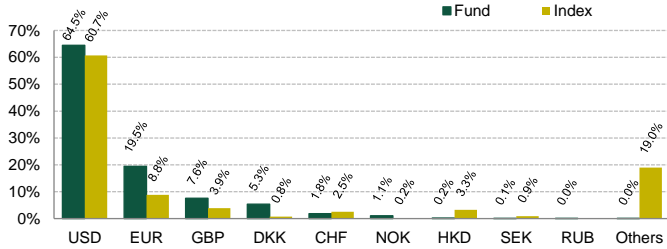
### SECTOR



### COUNTRY



## CURRENCY



Source: UBP; data as at 28.02.2023

The index is the MSCI AC World NR USD, 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
EXXON MOBIL CORP	4.25%	0.78%	USA	Energy
UNITEDHEALTH GROUP	3.70%	0.76%	USA	Health Care
THERMO FISHER SCIEN	3.69%	0.36%	USA	Health Care
ASHTREAD GROUP	3.38%	0.05%	UK	Industrials
BAWAG GROUP BR	3.18%		Austria	Financials
APPLE INC	3.10%	4.06%	USA	Information Technology
NOVO NORDISK -B-	3.02%	0.40%	Denmark	Health Care
J.P. MORGAN CHASE	2.98%	0.72%	USA	Financials
SCHNEIDER ELECTRIC	2.93%	0.15%	France	Industrials
LVMH	2.93%	0.40%	France	Consumer Discretionary
<b>Total</b>	<b>33.2%</b>	<b>7.7%</b>		

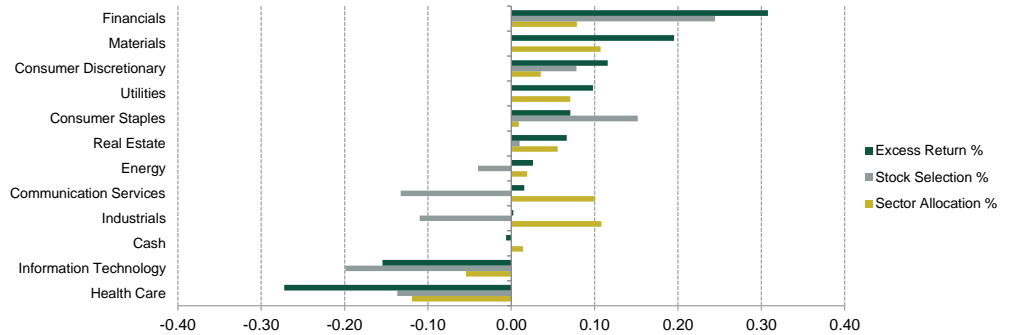
Source: UBP; data as at 28.02.2023

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## PERFORMANCE ATTRIBUTION

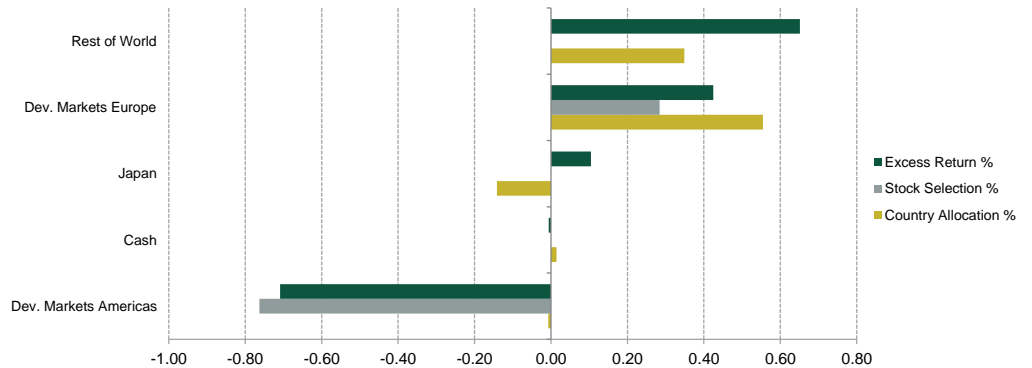
### SECTOR PERFORMANCE ATTRIBUTION

Period	31/01/2023 - 28/02/2023
Net Return %	-2.53
Index Return %	-2.87
Excess Return %	0.34
Allocation %	0.42
Selection %	-0.13
Currency %	0.17
Residual %	-0.00
Others %	-0.13



### COUNTRY PERFORMANCE ATTRIBUTION

Period	31/01/2023 - 28/02/2023
Net Return %	-2.53
Index Return %	-2.87
Excess Return %	0.34
Allocation %	0.77
Selection %	-0.48
Currency %	0.17
Residual %	-0.00
Others %	-0.13



Source: UBP; data as at 28.02.2023

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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
UNITED RENTALS	2.75%	0.05%	6.50%	0.17%	0.22%	USA	Industrials
ERSTE GROUP BK	2.38%	0.02%	4.48%	0.11%	0.15%	Austria	Financials
FISERV INC	1.49%	0.11%	7.88%	0.11%	0.13%	USA	Information Technology
NOVO NORDISK -B-	2.91%	0.39%	3.11%	0.09%	0.12%	Denmark	Health Care
ASHTREAD GROUP	3.33%	0.05%	1.97%	0.06%	0.12%	UK	Industrials

### MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
NVIDIA CORP		0.91%			-0.17%	USA	Information Technology
TESLA MTRS		0.88%			-0.16%	USA	Consumer Discretionary
JOHNSON CONTROLS INT	1.76%	0.07%	-9.85%	-0.18%	-0.14%	USA	Industrials
MERCK KGAA	1.78%	0.04%	-8.33%	-0.15%	-0.12%	Germany	Health Care
ALPHABET-C	2.32%	0.90%	-9.58%	-0.23%	-0.11%	USA	Communication Services

Source: UBP; data as at 28.02.2023

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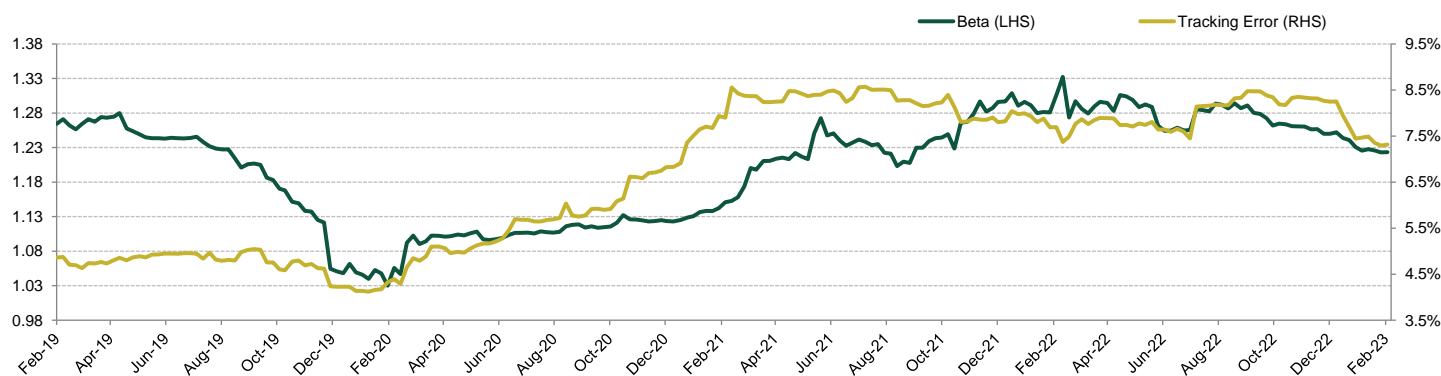
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## HISTORICAL ANALYSIS

### PORTFOLIO DATA

	Feb-23	Jan-23	Dec-22	Nov-22	Oct-22	Sep-22	Aug-22
Top 10 holdings weight	33.2%	32.3%	32.4%	38.6%	40.0%	39.2%	39.5%
Number of holdings	53	52	51	52	54	55	53
Tracking Error (1 year)	7.3%	7.5%	8.3%	8.3%	8.2%	8.5%	8.2%
Beta (1 year)	1.22	1.22	1.25	1.26	1.26	1.28	1.29
Large Caps (> USD 10 billion)	93.6%	93.4%	93.9%	92.6%	92.7%	91.3%	90.6%
Mid Caps (USD 2-10 billion)	6.4%	6.6%	6.1%	7.4%	6.6%	7.5%	7.3%
Small Caps (< USD 2 billion)	0.0%	0.0%	0.0%	0.0%	0.7%	1.1%	2.1%

### BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 28.02.2023

## ESG SECTION

### ESG Quality Score and Rating

	Fund	Index
<b>ESG Quality Score</b>	<b>9.3</b>	<b>8.0</b>
Environmental	6.5	6.0
Social	5.4	5.1
Governance	5.9	5.7
<b>ESG Rating</b>	<b>AAA</b>	<b>AA</b>

Sources: UBP and MSCI ESG Research LLC – Reproduced by permission; data as at 28.02.2023

ESG Quality Score /10

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

	Fund	Index
<b>Weight Average Carbon Intensity</b>	<b>34.9</b>	<b>151.9</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 - Global 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: 0.63% UPC USD: 0.63%
<b>Legal form</b>	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	<b>Performance fee</b>	10% above MSCI AC World Net Return (applicable only to P-shares)	
<b>Base Currency</b>	USD	<b>Registered Countries<sup>2</sup></b>	AT, CH, ES, FI, IT, LU, NL, SE, SG,	
<b>Currency Hedged Share Classes</b>	CHF, EUR, GBP, SEK	<b>ISIN</b>	AC USD: LU1088691354 IC USD: LU1088697633 UC USD: LU1088702227	APC USD: LU1088694457 IPC USD: LU1088700791 UPC USD: LU1088702730
<b>Cut-off time</b>	13:00 (LU time)	<b>Bloomberg Ticker</b>	AC USD: UGBEACU LX IC USD: UGBEACU LX	APC: UGEAPUC LX IPC: UGEIPUC LX
<b>Inception date</b>	31/01/2015	<b>Investment Manager</b>	Union Bancaire Privée, UBP SA	
<b>Minimum Investment</b>	None	<b>Depository Bank</b>	BNP Paribas S.A. 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.

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