

UBAM - POSITIVE IMPACT EQUITY

Monthly Institutional Factsheet | 30.09.2020

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



PERFORMANCE & KEY METRICS

ISIN: LU1861462635 (IC - Share EUR)

NAV: 114.35 EUR

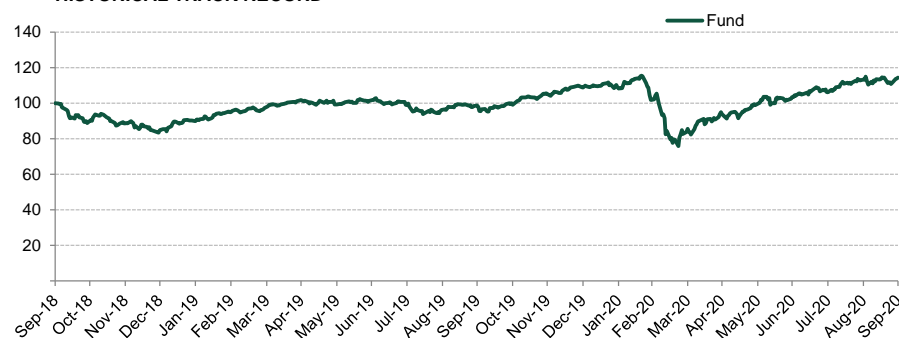
PERFORMANCE

| | Fund ¹ |
|------------------|-------------------|
| September 2020 | 0.93% |
| YTD | 5.01% |
| 1Y | 15.74% |
| 3Y | - |
| 5Y | - |
| Since inception* | 14.35% |
| 2019 | 27.52% |
| 2018 | - |
| 2017 | - |

*Inception date : 28.09.2018

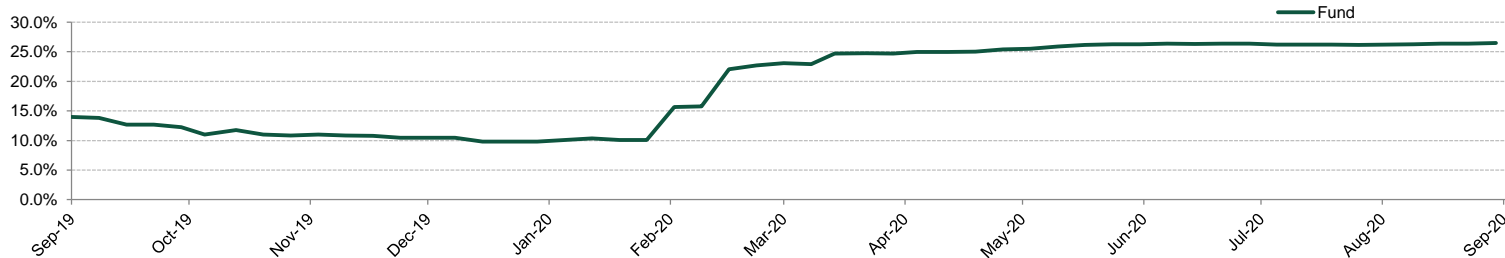
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

HISTORICAL TRACK RECORD *



* rebased at 100

1 YEAR-ROLLING VOLATILITY



KEY METRICS**

| | Fund ¹ |
|-------------------------------------|-------------------|
| Annualised Volatility % | 21.09 |
| Annualised Tracking Error % | - |
| Beta | - |
| Max Drawdown % | -30.93 |
| Drawdown begins at | 21.02.2020 |
| Period to recover (number of weeks) | ≥ 27 |

| | Fund ¹ |
|-------------------|-------------------|
| Sharpe Ratio | - |
| Information Ratio | - |
| Jensen's Alpha % | - |
| Active Share | - |
| Dividend Yield % | 1.06 |
| AUM (EUR Mn) | 129.67 |

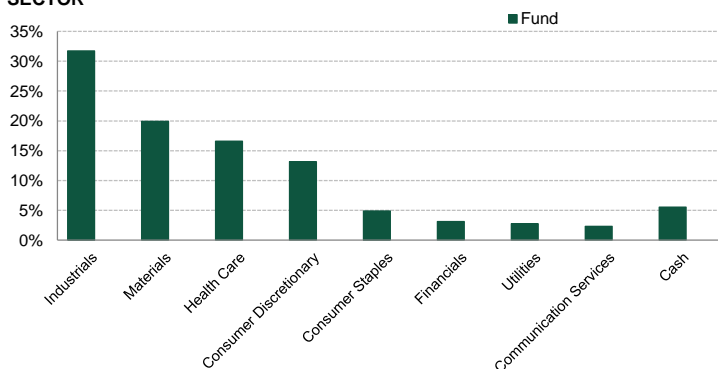
**Statistics computed since inception except Active share, Dividend Yield and AUM which are based on the current portfolio holdings

Source: UBP; data as at 30.09.2020

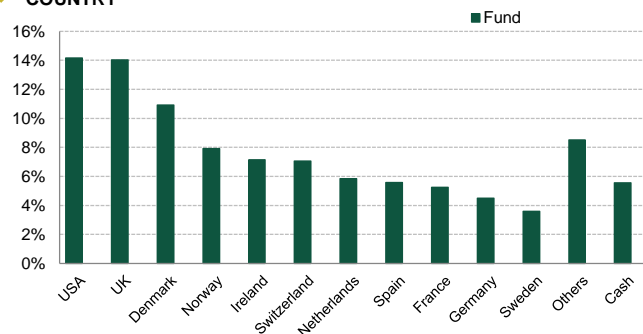
¹ Based on UBAM - Positive Impact Equity IC-Share net of fees, EUR, ISIN: LU1861462635

PORTFOLIO BREAKDOWNS

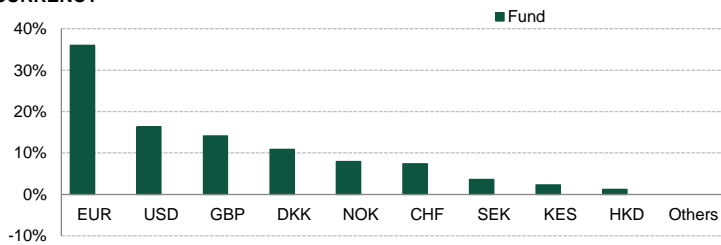
SECTOR



COUNTRY



CURRENCY



Source: UBP; data as at 30.09.2020

TOP 10 HOLDINGS

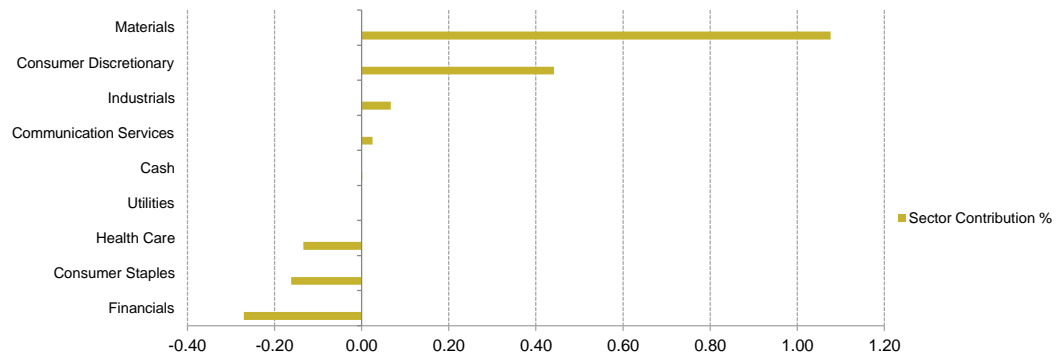
| Name | Portfolio Weight (end) | Country | Sector |
|---------------------|------------------------|-------------|------------------------|
| KINGSPAN GRP | 4.51% | Ireland | Industrials |
| GENMAB | 4.43% | Denmark | Health Care |
| THERMO FISHER SCIEN | 4.31% | USA | Health Care |
| INTERTEK GROUP | 4.18% | UK | Industrials |
| CRODA INTL RG | 4.00% | UK | Materials |
| SIKA RG | 3.93% | Switzerland | Materials |
| ALK-ABELLO -B- | 3.71% | Denmark | Health Care |
| THULE GROUP | 3.59% | Sweden | Consumer Discretionary |
| TOMRA SYSTEMS RG | 3.30% | Norway | Industrials |
| HEXAGON COMPOSITES | 3.27% | Norway | Industrials |
| Total | 39.2% | | |

Source: UBP; data as at 30.09.2020

PERFORMANCE CONTRIBUTION

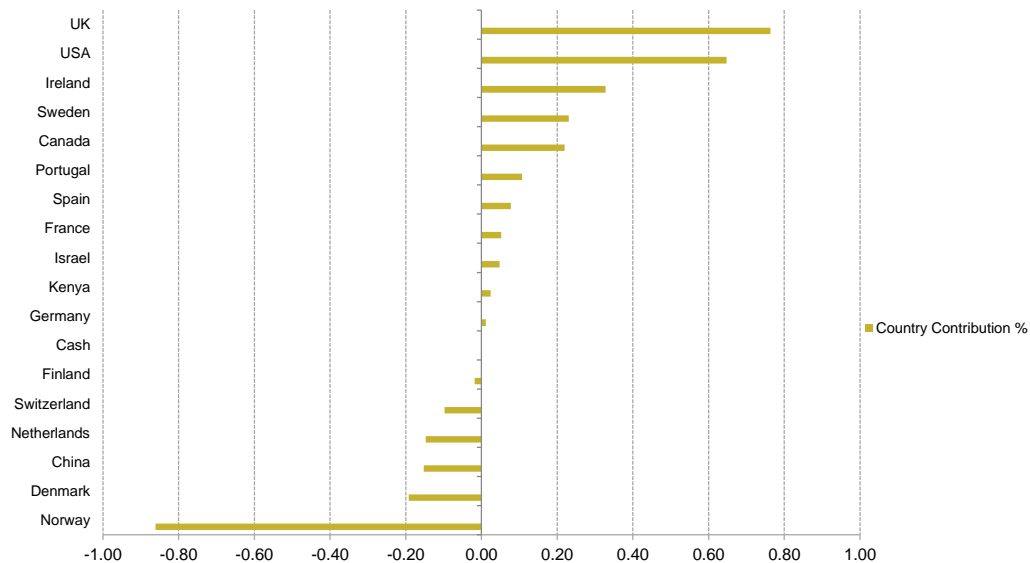
SECTOR PERFORMANCE CONTRIBUTION

| Period | 31/08/2020 - 30/09/2020 |
|--------------|-------------------------|
| Net Return % | 0.93 |



COUNTRY PERFORMANCE CONTRIBUTION

| Period | 31/08/2020 - 30/09/2020 |
|--------------|-------------------------|
| Net Return % | 0.93 |



Source: UBP; data as at 30.09.2020

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MAIN CONTRIBUTORS

| Name | Portfolio Weight (avg) | Portfolio Return | Portfolio Contribution | Country | Sector |
|--------------------|------------------------|------------------|------------------------|---------|------------------------|
| KINGSPAN GRP | 4.29% | 7.99% | 0.34% | Ireland | Industrials |
| DS SMITH | 2.39% | 12.18% | 0.28% | UK | Materials |
| INTERTEK GROUP | 4.20% | 6.72% | 0.27% | UK | Industrials |
| THULE GROUP | 3.41% | 6.77% | 0.23% | Sweden | Consumer Discretionary |
| LOOP INDUSTRIES RG | 0.93% | 26.42% | 0.22% | Canada | Materials |

MAIN DETRACTORS

| Name | Portfolio Weight (avg) | Portfolio Return | Portfolio Contribution | Country | Sector |
|---------------------|------------------------|------------------|------------------------|-------------|------------------------|
| TOMRA SYSTEMS RG | 3.26% | -10.19% | -0.40% | Norway | Industrials |
| HEXAGON COMPOSITES | 3.41% | -8.77% | -0.33% | Norway | Industrials |
| PARTNERS GRP HLDG N | 3.28% | -7.69% | -0.27% | Switzerland | Financials |
| BASIC-FIT | 1.36% | -13.77% | -0.19% | Netherlands | Consumer Discretionary |
| PING AN HEALTH RG | 1.44% | -10.42% | -0.15% | China | Health Care |

Source: UBP; data as at 30.09.2020

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HISTORICAL ANALYSIS

PORTFOLIO DATA

| | Sep-20 | Aug-20 | Jul-20 | Jun-20 | May-20 | Apr-20 | Mar-20 |
|--------------------------------|--------|--------|--------|--------|--------|--------|--------|
| Top 10 holdings weight | 39.2% | 40.0% | 39.2% | 38.4% | 39.8% | 40.5% | 41.8% |
| Number of holdings | 37 | 37 | 35 | 35 | 35 | 34 | 35 |
| Large Caps (> EUR 5 billion) | 59.5% | 59.5% | 61.6% | 58.0% | 62.0% | 59.0% | 58.1% |
| Mid Caps (EUR 1.5-5 billion) | 22.0% | 21.3% | 19.6% | 19.7% | 15.0% | 21.4% | 19.4% |
| Small Caps (< EUR 1.5 billion) | 18.4% | 19.2% | 18.8% | 22.3% | 23.0% | 19.6% | 22.4% |

Source: UBP; data as at 30.09.2020

NON-FINANCIAL DATA

◆ IMAP Score

| | Fund* |
|------------|-------|
| IMAP Score | 15.3 |

I: Intentionality /5: What is the company's stated strategy? What proportion of capex/R&D is allocated to this solution?

M: Materiality /5: What % revenues are derived from areas generating a positive impact? Are there any conflicting business lines?

A: Additionality /5: Is this company a global leader/dominant in its field? Is there a uniqueness of technology, approach?

P: Potentiality /5: What is the potential for this product or process to have a significant effect on the world? IS it a "game changer"?

◆ ESG Quality Score and Rating

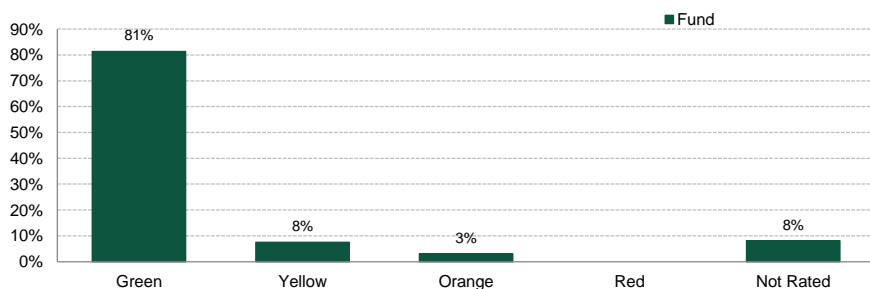
| | Fund* |
|-------------------|-------|
| ESG Quality Score | 8.6 |
| Environmental | 6.3 |
| Social | 5.2 |
| Governance | 6.2 |
| ESG Rating | AA |

Sources: UBP and MSCI ESG Research LLC – Reproduced by permission; data as at 30.09.2020

IMAP Score /20 and ESG Quality Score /10

*Based on equity holdings only (excluding cash)

◆ ESG CONTROVERSIES FLAG*



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

| | Fund* |
|--|--------------|
| Weight Average Carbon Intensity | 59.6 |

Source: @2020 MSCI ESG Research LLC – Reproduced by permission; data as at 30.09.2020

*Based on equity holdings only (excluding cash)

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APPENDIX

◆ **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

| | | | | |
|-------------------------------------|--|--|---|---|
| Name | UBAM - Positive Impact Equity | Applicable Management fee¹ | AC EUR: 1.00% IC EUR: 1.00% UC EUR: 1.00% | APC EUR: 0.63% IPC EUR: 0.63% UPC EUR: 0.63% |
| Legal form | Sub-fund of UBAM, Luxembourg Incorporated SICAV, UCITS | Performance fee | 10% above MSCI Europe Equity Net Return (applicable only to P-shares) | |
| Base Currency | EUR | Registered Countries² | AT, CH, DE, DK, ES, FI, FR, IT, LU, NL, NO, PT, SE, UK, SG | |
| Other Currency Share Classes | CHF, GBP, USD, SEK | ISIN | AC EUR: LU1861460340 IC EUR: LU1861462635 UC EUR: LU1861464847 | APC EUR: LU1861461405 IPC EUR: LU1861463799 UPC EUR: LU1861465224 |
| Cut-off time | 13:00 (LU time) | Bloomberg Ticker | AC EUR: UBPIACE LX IC EUR: UBPIICE LX | APC EUR: UBPAPCE LX IPC EUR: UBPIIPC LX |
| Inception date | 28/09/2018 | Investment Manager | Union Bancaire Privée, UBP SA | |
| Minimum Investment | None | Depositary Bank | BNP Paribas Securities Services, Luxembourg Branch | |
| Liquidity | Daily | Administrator | CACEIS Bank, Luxembourg Branch | |

¹ 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.

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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