

# UBAM (CH) - HIGH GRADE CHF INCOME

Monthly Institutional Factsheet | 30.09.2020

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

## PERFORMANCE & KEY METRICS

ISIN : CH0271453422 (ID - Share CHF)

NAV : 106.26 CHF

### PERFORMANCE

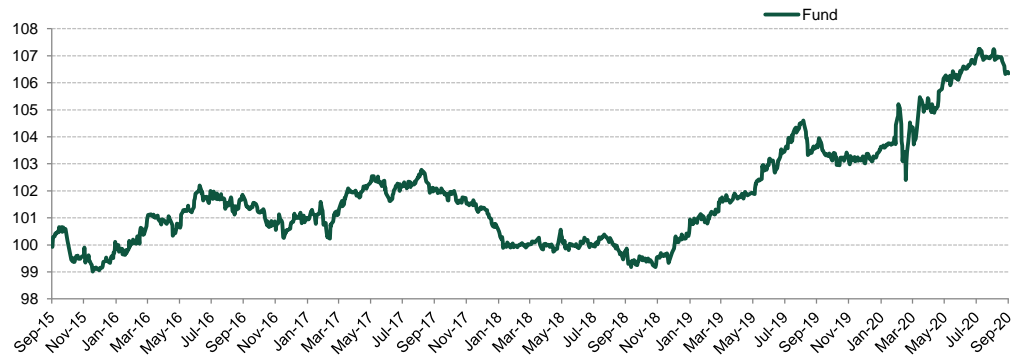
	Fund
September 2020	-0.65%
YTD	3.24%
1Y	2.57%
3Y	4.25%
5Y	6.35%
Since inception*	6.52%
2019	3.15%
2018	-1.50%
2017	0.55%

\*Inception date : 30.06.2015

ID-Share class (CH0271453422, UBHGCI SW), net of fees

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

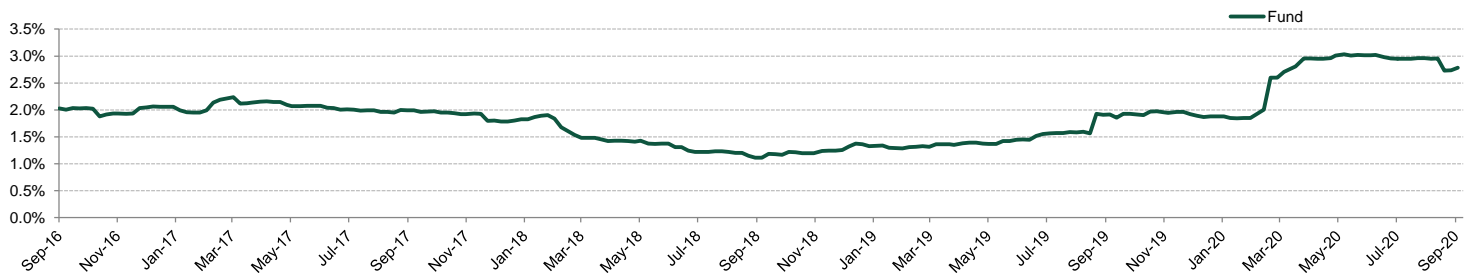
### 5-YEAR TRACK RECORD \*



\* rebased at 100

Source: UBP; data as at 30.09.2020

### 1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 30.09.2020

### KEY METRICS

	Fund
Yield*, in %	0.3
Modified duration, in years	4.3
Credit spread duration, in years	2.7
US CDS credit exposure, in %	20.5
European CDS credit exposure, in %	31.1
Investment Grade Bond, in %	0.0
Total credit exposure, in %	51.6
Size, in M CHF	365.6
Volatility (260 days), in %	2.9

\*Spread + 12-month expected roll-down + Interest rate yield.

Source: Bloomberg, UBP; data as at 30.09.2020

### MARKET VALUATION

#### CARRY AND ROLL-DOWN IN CHF

	Interest rate carry & roll-down	Credit carry & roll-down	Currency hedging	Cash in CHF	Repo	Total carry & roll-down in CHF
EUR IG via derivatives	-0.6	1.2	-	-0.8	0.5	0.3
USD IG credit via derivatives	0.5	1.1	-	-0.8	-0.2	0.7
USD IG bond hedged to CHF	0.6	1.7	-1.1	-	-	1.1
EUR IG bond hedged to CHF	-0.6	1.5	-0.3	-	-	0.6
CHF Strategic Point	-0.5	0.5	-	0.0	0.0	0.0

Source: UBP; data as at 30.09.2020

### PERFORMANCE CONTRIBUTION\*

Period	Total return before fees	Credit exposure	Interest rates exposure	CHF cash deposits & Others
MTD	-63	-58	1	-6
YTD	341	-58	446	-47

Source: UBP; data as at 30.09.2020

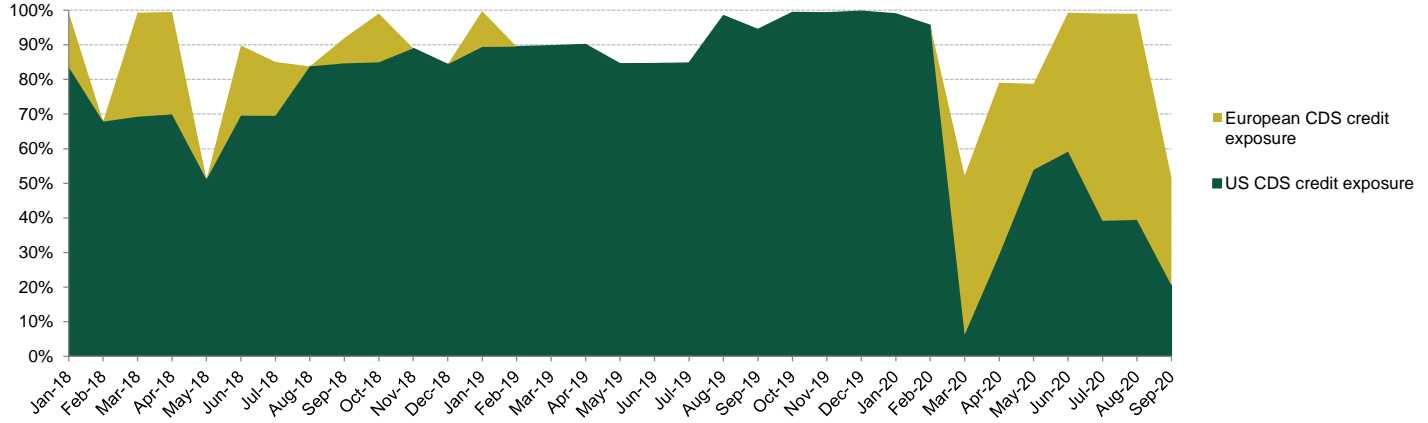
\*in bps

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PORTFOLIO DATA

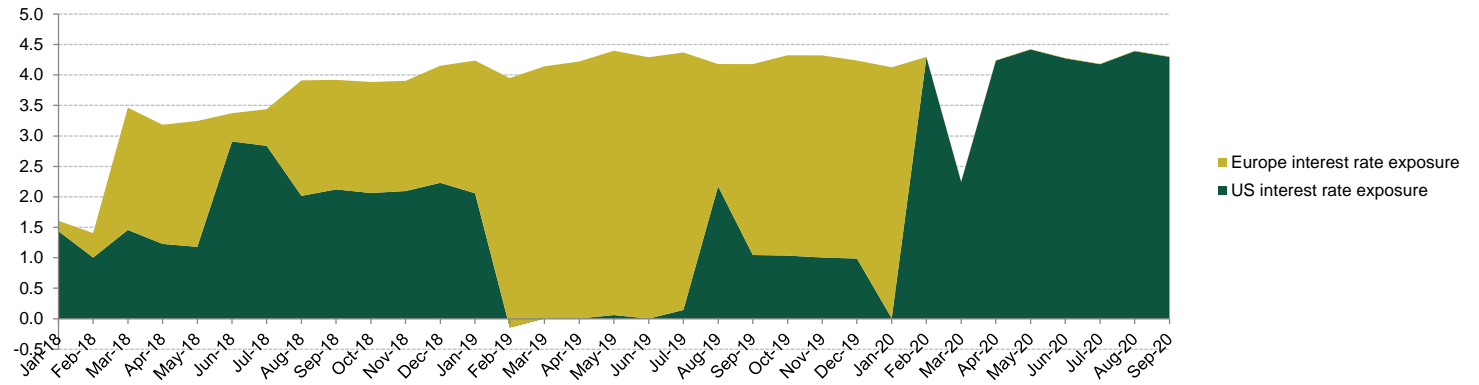
	Sep-20	Aug-20	Jul-20	Jun-20	May-20	Apr-20	Mar-20
Yield	0.3	0.7	0.7	0.9	1.0	0.9	0.1
Modified duration	4.3	4.4	4.2	4.3	4.4	4.2	2.3
Credit spread duration	2.7	4.7	4.8	4.8	4.9	5.0	2.7
Average rating	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+
US CDS credit exposure	20.5	39.4	39.1	59.1	53.9	29.2	6.2
European CDS credit exposure	31.1	59.6	59.9	40.2	24.9	49.8	46.0
US interest rate exposure	4.3	4.4	4.2	4.3	4.4	4.2	2.2
Europe interest rate exposure	0.0	0.0	0.0	0.0	0.0	0.0	0.0

◆ CREDIT EXPOSURE



Source: UBP; data as at 30.09.2020

◆ INTEREST RATE EXPOSURE



Source: UBP; data as at 30.09.2020

## GENERAL INFORMATION

<b>Name</b>	UBAM (CH) - High Grade CHF Income	<b>Applicable Management fee</b> <sup>1</sup>	AD CHF: 0.40% ID CHF: 0.25% UD CHF: 0.25%
<b>Legal form</b>	Sub-Fund of UBAM (CH) Swiss Contractual Fund	<b>Registered Countries</b> <sup>2</sup>	CH
<b>Base Currency</b>	CHF	<b>ISIN</b>	AD CHF: CH0271453414 ID CHF: CH0271453422 UD CHF: CH0336225252
<b>Other Currency Share Classes</b>	-	<b>Bloomberg Ticker</b>	AD CHF: UBHG CIA SW ID CHF: UBHG CII SW
<b>Cut-off time</b>	12:00 (CH time)	<b>Investment Manager</b>	Union Bancaire Privée, UBP SA
<b>Inception date</b>	30/06/2015	<b>Depository Bank</b>	Banque Cantonale Vaudoise
<b>Minimum Investment</b>	1 share	<b>Administrator</b>	Gerifonds SA
<b>Liquidity</b>	Daily		

<sup>1</sup> Only distribution shares classes are available. I: Institutional share class. U: RDR compliant share class. D: Distribution 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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