

# UBAM - CORPORATE GREEN BOND

Monthly Institutional Factsheet | 28.04.2023

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 9

## PERFORMANCE & KEY METRICS

ISIN : LU2351049460 (IC - Share EUR)

NAV : 86.47 EUR

### PERFORMANCE

	Fund
April 2023	0.56%
YTD	2.07%
1Y	-5.64%
3Y	-
5Y	-
10Y	-
Since inception*	-13.53%
2022	-14.25%
2021	-
2020	-

\*Inception date : 14.07.2021

IC-Share class (LU2351049460, UBGBIC LX), net of fees

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

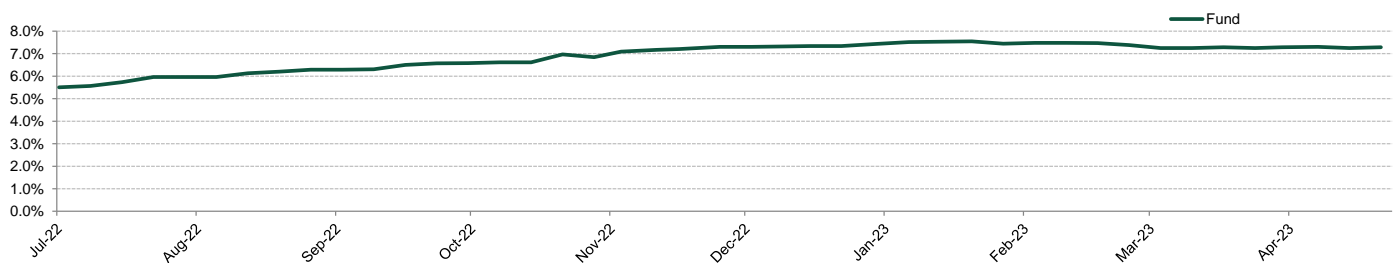
### HISTORICAL TRACK RECORD \*



\* rebased at 100

Source: UBP; data as at 28.04.2023

### 1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 28.04.2023

### KEY METRICS

	Fund
Modified duration, in years	4.8
Yield, in %	4.2
Spread, in bps	173
Average rating	A-
Size, in M Eur	36.9
Volatility (260 days), in %	6.6

Source: Bloomberg Finance L.P., UBP; data as at 28.04.2023

	Fund
Number of holdings	66
Top 10 holdings, %	22.4
Green bond, in %	96.10%
Sustainable bond, in %	3.90%

### PORTFOLIO BREAKDOWN

#### SECTOR BREAKDOWN

	Weight	Weighted credit spread duration
<b>Financials</b>	<b>69.3%</b>	<b>3.3</b>
Banks Senior	55.6%	2.5
Banks Tier II	2.4%	0.1
Banks Tier I	1.5%	0.0
Insurance Senior	1.6%	0.1
Insurance Subordinated	8.2%	0.6
<b>Non financials</b>	<b>28.9%</b>	<b>1.6</b>
Autos	1.4%	0.1
Consumer	1.3%	0.1
Industrials	5.1%	0.3
TMT	3.7%	0.3
Utilities	12.7%	0.7
Hybrids (non-financial sub.)	4.7%	0.2
<b>Others</b>	<b>0.0%</b>	<b>0.0</b>
Index	0.0%	0.0
Agencies	0.0%	0.0
Sovereign	0.0%	0.0
Cash	1.9%	0.0
<b>Total</b>	<b>100.0%</b>	<b>4.9</b>

Source: UBP; data as at 28.04.2023

#### RATING BREAKDOWN

	Weight	Weighted credit spread duration
AAA	0.0%	0.0
AA	8.7%	0.4
A	44.0%	2.4
BBB	42.3%	2.0
Non investment grade	3.1%	0.1
Cash	1.9%	0.0
<b>Total</b>	<b>100.0%</b>	<b>4.9</b>

## ♦ MATURITY BREAKDOWN

Years	Weight	Weighted credit spread duration
0-1	1.9%	0.0
1-3	8.2%	0.2
3-5	40.8%	1.5
5-7	25.3%	1.4
7-10	23.8%	1.8
10-20	0.0%	0.0
20+	0.0%	0.0
<b>Total</b>	<b>100.0%</b>	<b>4.9</b>

Source: UBP; data as at 28.04.2023

## TOP 10 ISSUERS/ POSITIONS

Name	Sector	Weight	Weighted credit spread duration
Natwest group	Bank	2.7%	0.1
DNB Bank	Bank	2.4%	0.1
Westpac	Bank	2.4%	0.1
Barclays	Bank	2.3%	0.1
Citigroup	Bank	2.2%	0.1
ABN Amro	Bank	2.2%	0.1
Enel	Utilities	2.2%	0.1
BNP Paribas	Bank	2.2%	0.1
UBS Group	Bank	2.2%	0.1
Skandinaviska Enskilda Banken	Bank	2.1%	0.1
<b>Total</b>		<b>22.8%</b>	<b>0.8</b>

Source: UBP; data as at 28.04.2023

## PERFORMANCE CONTRIBUTION\*

Period	Excess return before fees	Sovereign & Agencies	Financials	AT1	Non Financials	Duration Hedging	Others
MTD	60	0	36	3	20	0	1
YTD	227	0	145	6	91	-4	-11

Source: UBP; data as at 28.04.2023

\*in bps

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## HISTORICAL ANALYSIS

### PORTFOLIO DATA

	Apr-23	Mar-23	Feb-23	Jan-23	Dec-22	Nov-22	Oct-22
Yield, in %	4.2	4.2	4.5	3.9	4.3	4.0	4.4
Modified duration	4.8	4.7	4.7	4.6	4.6	5.2	4.6
Spread, in bps	173	184	173	166	193	210	246
Average rating	A-	A-	A-	A-	A-	A-	A-
Top 10 holdings, in %	22.4	22.6	22.8	24.5	24.7	24.3	23.7
Number of holdings	66	66	71	69	67	68	67

Source: UBP; data as at 28.04.2023

## ESG SECTION

	Fund
<b>ESG Quality Score</b>	<b>8.0</b>
<b>Environmental</b>	8.1
<b>Social</b>	5.0
<b>Governance</b>	6.3
<b>ESG Rating</b>	<b>AA</b>

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ESG Quality Score /10

	Fund
<b>Weight Average Carbon Intensity*</b>	67.9
<b>Weighted Average Carbon Intensity Coverage</b>	99.8%
<b>Weight Average GHG Intensity**</b>	0.0
<b>Weighted Average GHG Intensity Coverage</b>	0.0%

Source: @2023 MSCI ESG Research LLC – Reproduced by permission; data as at 28.04.2023

\* (tons CO2e/\$M Sales) - Corporate issuers

\*\* (tons CO2e/\$M GDP) - Sovereign issuers

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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.

### ◆ 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 - Corporate Green Bond	<b>Applicable Management fee<sup>1</sup></b>	AC EUR: 0.50% IC EUR: 0.35% UC EUR: 0.35%
<b>Legal form</b>	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	<b>Registered Countries<sup>2</sup></b>	AT, CH, DE, DK, ES, FI, FR, IT, LU, NL, NO, PT, SE, UK, SG,
<b>Base Currency</b>	EUR	<b>ISIN</b>	AC EUR: LU2351045559 IC EUR: LU2351049460 UC EUR: LU2351046284
<b>Other Currency Share Classes</b>	CHF, GBP, HKD, SEK, SGD, USD	<b>Bloomberg Ticker</b>	AC EUR: UBCGBAE LX IC EUR: UBCGBIC LX
<b>Cut-off time</b>	13:00 (LU time)	<b>Investment Manager</b>	Union Bancaire Privée, UBP SA
<b>Inception date</b>	14/07/2021	<b>Depositary Bank</b>	BNP Paribas S.A. Luxembourg Branch
<b>Minimum Investment</b>	None	<b>Administrator</b>	CACEIS Bank, Luxembourg Branch
<b>Liquidity</b>	Daily		

<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.

<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.

Subscriptions to shares of the Fund can only be made on the basis of the current Key Investor Information Document (KIID), the full prospectus of the Fund, accompanied by the latest available audited annual report and the latest semi-annual report, if published thereafter and available from the fund's headquarters, the general distributor (Union Bancaire Privée, UBP SA, Geneva), or from the local representative for their country.

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