



# UBAM - EM SUSTAINABLE CORPORATE BOND

## Class A EUR (capitalisation share)

Factsheet | March 2021

### FUND CHARACTERISTICS

Legal form	UBAM is a Luxembourg SICAV (UCITS, Part I of the Luxembourg law of 17/12/2010)
Fund domicile	LUXEMBOURG
Currency	EUR
NAV	103.59
Duration	4.96
YTW *	2.95 %
Fund's AUM	USD 134.15 mio
Track record since	08 June 2020
Minimum investment	-
Subscription	Daily
Redemption	Daily
Management fee	1.30 %
Number of holdings	131
ISIN	LU1668157545
Telekurs	37819377
Bloomberg ticker	UBSCBAE LX
Index	JPM GEMBI Diversified - EM Sustainable Corp. - Chain Track - RI - H - EUR

**The benchmark is for information purposes only. The investment objective does not aim at replicating the benchmark.**

(\*Yield-to-worst in the base currency. Weighted average methodology



### ABOUT THE FUND

The Fund seeks to grow your capital and generate income primarily by investing in bonds whose issuer is a company domiciled in emerging countries, has an underlying instrument directly or indirectly linked to emerging countries or is a company whose risks are directly or indirectly linked to emerging countries.

On an ancillary basis, the Fund may be invested inter alia in bonds issued or guaranteed by sovereign issuers from emerging countries.

It is an actively managed, well diversified portfolio made up of relatively high-quality bonds with a minimum credit rating of BBB- (Fitch, Standard & Poor's) or Baa3 (Moody's) and a minimum BB ESG rating without Red controversy flag (MSCI ESG Research). ESG rating relates to companies meeting environmental, social and corporate governance criteria.

The Fund will mainly invest in the currencies of OECD countries. The foreign exchange risk against US Dollars will be largely hedged.

The Fund may invest up to:

- 100% of its net assets in Emerging markets,
- 20% of its net assets in Contingent Convertible capital bonds (CoCos).

### PERFORMANCE EVOLUTION EUR (NET OF FEES)

In accordance with the regulations in force, no information on performances for units/shares launched within the previous 12 months is provided.

### PERFORMANCE HISTORY EUR (NET OF FEES)

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### SPECIFIC RISKS

◆ Full details of risks are disclosed in the chapter 'Risk Factors' in the prospectus.

	Fund*	Index
<b>ESG Quality Score</b>	5.80	4.00
<b>Environmental</b>	5.30	4.60
<b>Social</b>	5.20	4.70
<b>Governance</b>	4.00	3.40

#### Weighted Average Carbon Intensity\*\*

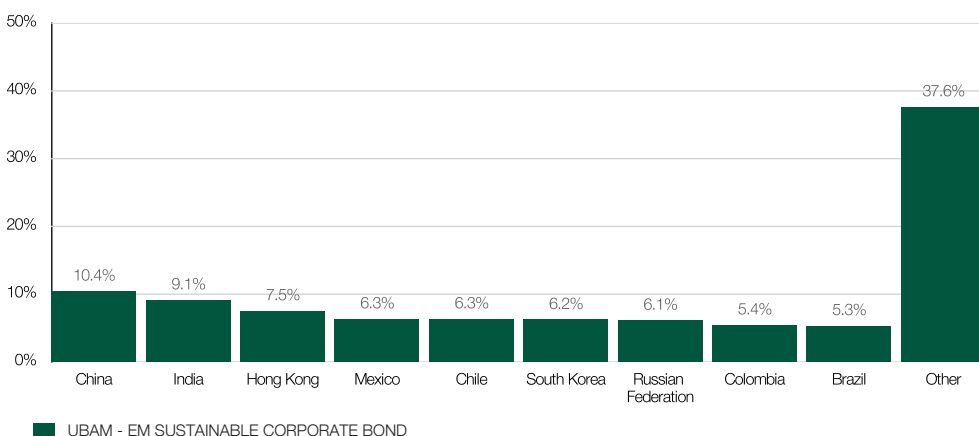
355.20      696.20

Source: ©2019 MSCI ESG Research LLC - Reproduced by permission. The MSCI methodology, used to calculate the ESG quality score, was changed in April 2019.

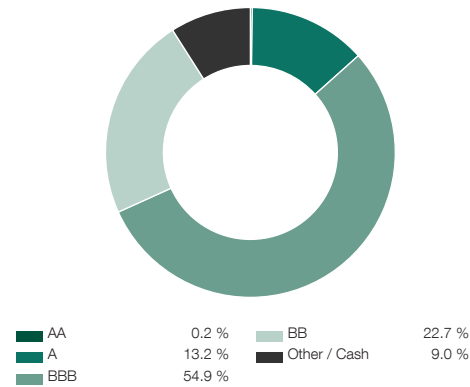
\*Based on bond holdings only (excluding cash)

\*\* (tons CO2e/\$M Sales)

### COUNTRY BREAKDOWN



## RATING ALLOCATION



Source of data: UBP

## MAIN HOLDINGS

Asset	Coupon	Maturity	Fund weight
VEON HOLDINGS BV 4.00 19-25	4.0%	09.04.2025	1.7%
CELULOSA ARAUCO CONS 5.15 19-50	5.2%	29.01.2050	1.7%
SK INNOVATION CO 4.125 18-23	4.1%	13.07.2023	1.7%
GOLD FIELDS 5.125 19-24 15/05S	5.1%	15.05.2024	1.7%
LUKOIL SECURITIES 3.875 20-30 06/05S	3.9%	06.05.2030	1.6%
SUN HUNG KAI PROP 5.875 20-30 21/01S	2.9%	21.01.2030	1.5%
TENCENT HOLDINGS LTD 2.39 20-30	2.4%	03.06.2030	1.5%
EMIRATES NBD BANK 6.125 19-99	6.1%	31.12.2049	1.4%
BBVA BANCOMER SA FL.R 18-33	5.1%	18.01.2033	1.4%
COLOMBIA TELECOM 4.95 20-30	5.0%	17.07.2030	1.3%

Source of data: UBP

## PORTFOLIO COMPOSITION MONTHLY EVOLUTION

	March	February	January	December	November
Weight of the top ten holdings	15.39 %	15.45 %	15.89 %	15.68 %	16.46 %
Number of holdings	131	129	128	122	119

Source of data: UBP

## ADMINISTRATION

### Management Company

UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg

### General distributor, Swiss representative and Swiss paying agent

Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, CH-1211 Geneva 1

### Administrative agent, registrar and transfer agent

CACEIS Bank Luxembourg Branch, 5, allée Scheffer, L-2520 Luxembourg

### Custodian bank

BNP Paribas Securities Services Luxembourg Branch 60 avenue J.F. Kennedy, L-1855 Luxembourg

### Auditor

Deloitte Audit S.à.r.l, 20 Boulevard de Kockelscheuer, L-1821 Luxembourg

### Legal form

UBAM is a Luxembourg SICAV (UCITS, Part I of the Luxembourg law of 17/12/2010)

## REGISTRATION AND DOCUMENTATION

### Countries where Distribution is Authorised

Depending on the country, certain share classes may or may not be registered for public distribution. The registered share classes are recorded in a Key Investor Information Document (KIID). Investors are invited to inform themselves about the registered share classes or to request copies of the relevant KIIDs from the fund's headquarters, the general distributor (Union Bancaire Privée, UBP SA, Geneva), or from the local representative for their country.

Registered Office	UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg
Representatives	
Austria	Erste Bank der Österreichischen Sparkassen AG, 21 Graben, A-1010 Wien
Belgium	Caceis Belgium Fund Administration Service & Technology Network Belgium, Avenue du Port 86 C, b320, B-1000 Bruxelles
France	Caceis Bank, 1-3, Place Valhubert, F-75206 Paris Cedex 13
Germany	Sal. Oppenheim Jr. & Cie. KGaA, 4 Unter Sachsenhausen, D-50667 Köln
Italy	State Street Bank S.p.A., con sede legale in Via Ferrante Aporti, 10, 20125 Milano Alifunds Bank S.A., via Santa Margherita 7, 20121 Milano BNP Paribas Securities Services, Succursale di Milano, con sede in Milano, Piazza Lina Bo Bardi 3, 20124 Milano
Portugal	BEST - Banco Electronico de Serviço Total S.A., Praça Marquês de Pompal, no. 3 - 3º 1250 - 161 Lisboa
Singapore	Union Bancaire Privée, UBP SA, Singapore branch, Level 38, One Raffles Quay, North Tower, Singapore 048583
Spain	Alifunds Banks S.a., 57 Nuria, E-28034 Madrid UBP Gestion Institucional S.A., Avenida Diagonal 520 2º, 2a-B, E-08006 Barcelona
Sweden	Skandinaviska Enskilda Banken AB (PUBL) ("SEB"), 106 40 Stockholm
Switzerland	Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, CH-1211 Genève 1
United Kingdom	Union Bancaire Privée, 26 St James's Square, London SW1Y 4JH
OTHER COUNTRIES	Countries where distribution is authorised : Chile, Finland, Netherlands

## GLOSSARY

### Benchmark

Index used as basis for measuring the performance of an investment fund. Also called reference index or comparison index.

### Derivatives

Derivatives are financial instruments whose prices depend on the price movements in a reference variable, known as the underlying. Underlying assets may be shares, equity indices, government bonds, currencies, interest rates, commodities like wheat and gold, or also swaps. Derivative financial instruments may be unconditional forward transactions or they may be options. They are traded either on futures and options exchanges on standardised terms, or over-the-counter (OTC) on freely negotiated terms. Changes in the price of the underlying lead in certain situations to considerably higher price fluctuations in the derivative. Derivatives can be used to hedge against financial risks, to speculate on price changes (trading) or to take advantage of price differences between markets (arbitrage).

### Duration

Duration is the average time to payout. This key figure is used to measure the influence of interest rate movements on the price of a bond or bond fund. Duration is defined in years (e. g. 3-year duration means that the value of a bond would increase by 3% if interest rates fall by 1% and vice versa).

### High-yield bond

Bonds with high interest rates and high risk exposure. The issuers of such securities are often companies with a low credit rating.

### High-yield fund

A fund for high-yield bonds (i.e. bonds with low credit ratings).

### Investment grade

A rating provides information about the creditworthiness of a debtor. The higher the rating, the less likely the debtor is to default. A distinction is made between high-quality (investment grade) and speculative bonds (high-yield or junk bonds). For investment-grade bonds, Standard & Poor's issues ratings from AAA to BBB, while Moody's ratings range from Aaa to Baa.

### Credit default swap (CDS)

A credit default swap (CDS) is a kind of insurance against the risk of credit default. Upon conclusion of a credit default swap agreement, the protection seller pledges himself to pay compensation to the protection buyer if a specified credit event occurs (eg default or late payment). In return, the protection seller receives a premium. The amount of the CDS premium depends primarily on the creditworthiness of the reference debtor, the definition of the credit event and the maturity of the contract.

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