



UBAM - POSITIVE IMPACT EQUITY

Monthly Institutional Factsheet | 31.07.2019

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

PERFORMANCE & KEY METRICS

ISIN LU1861462635 (IC - Share EUR) NAV: 98.89 EUR

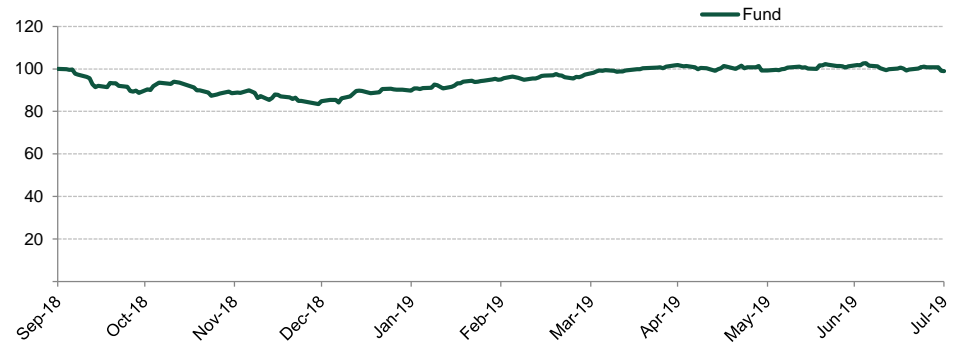
PERFORMANCE

	Fund ¹
July 2019	-2.28%
YTD	15.81%
1Y	-
3Y	-
5Y	-
Since inception*	-1.11%
2018	-
2017	-
2016	-

*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

KEY METRICS**

	Fund ¹
Annualised Volatility %	14.49
Annualised Tracking Error %	-
Beta	-
Max Drawdown %	-15.21
Drawdown begins at	05.10.2018
Period to recover (number of weeks)	16

	Fund ¹
Sharpe Ratio	-
Information Ratio	-
Jensen's Alpha %	-
Active Share	-
Dividend Yield %	2.76
AUM (EUR Mn)	67.67

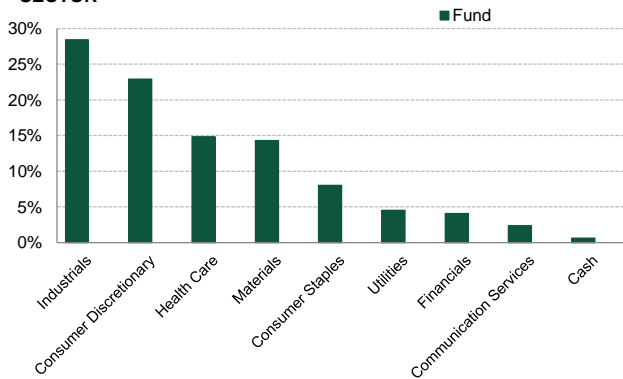
**Statistics computed since inception except Active share, Dividend Yield and AUM which are based on the current portfolio holdings

Source: UBP; data as at 31.07.2019

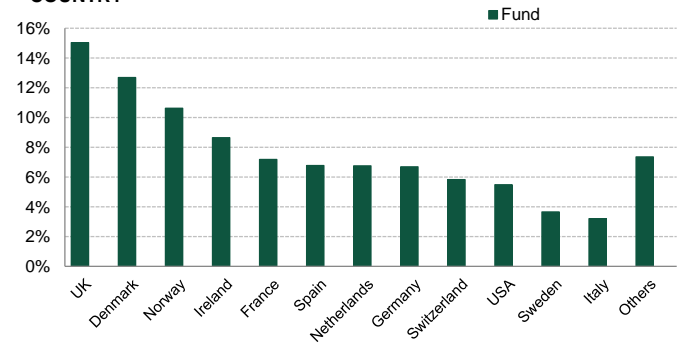
¹ Based on UBAM - Positive Impact Equity IC-Share net of fees, EUR, ISIN: LU1861462635

PORTFOLIO BREAKDOWNS

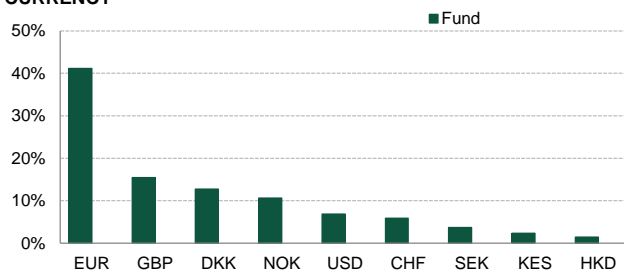
SECTOR



COUNTRY



CURRENCY



Source: UBP; data as at 31.07.2019

TOP 10 HOLDINGS

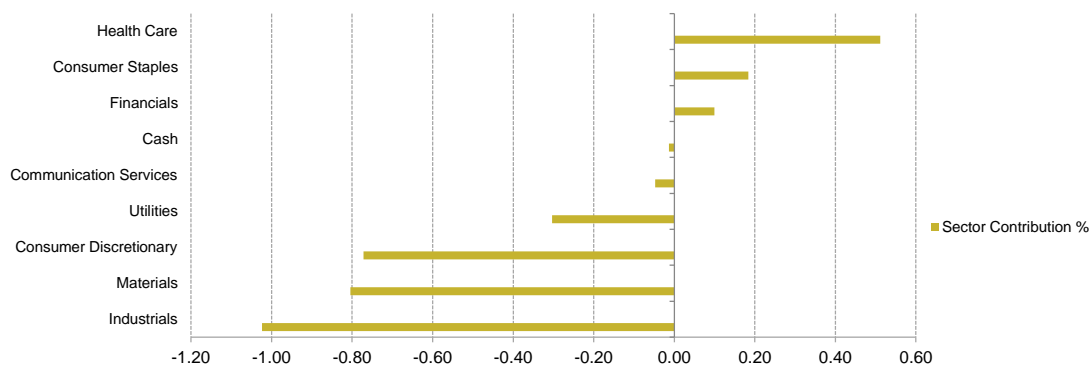
Name	Portfolio Weight (end)	Country	Sector
INTERTEK GROUP	5.82%	UK	Industrials
GENMAB	4.99%	Denmark	Health Care
ORPEA	4.96%	France	Health Care
ALK-ABELLO -B-	4.88%	Denmark	Health Care
KERRY GRP-A-	4.78%	Ireland	Consumer Staples
TOMRA SYSTEMS RG	4.57%	Norway	Industrials
RED ELECTRICA	4.52%	Spain	Utilities
BASIC-FIT	3.99%	Netherlands	Consumer Discretionary
KINGSPAN GRP	3.88%	Ireland	Industrials
HELLA KG HUECK	3.68%	Germany	Consumer Discretionary
Total	46.1%		

Source: UBP; data as at 31.07.2019

PERFORMANCE CONTRIBUTION

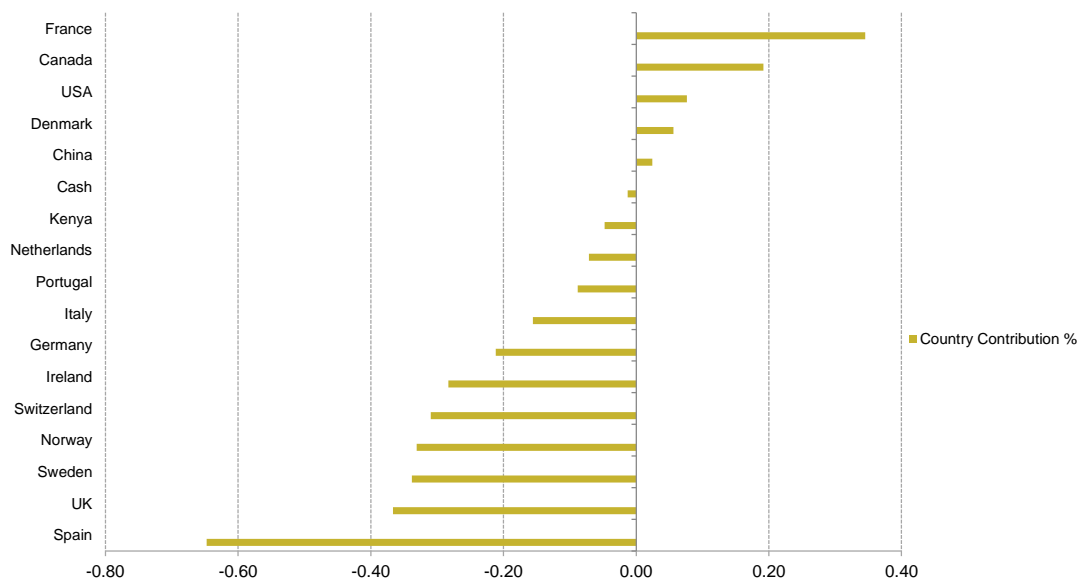
SECTOR PERFORMANCE CONTRIBUTION

Period	28/06/2019 - 31/07/2019
Net Return %	-2.28



COUNTRY PERFORMANCE CONTRIBUTION

Period	28/06/2019 - 31/07/2019
Net Return %	-2.28



Source: UBP; data as at 31.07.2019

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TOP CONTRIBUTORS / DETRACTORS

MAIN CONTRIBUTORS

Name	Portfolio Weight (avg)	Portfolio Return	Portfolio Contribution	Country	Sector
ORPEA	4.66%	7.87%	0.35%	France	Health Care
ARCADIS	2.54%	10.40%	0.26%	Netherlands	Industrials
LOOP INDUSTRIES RG	0.87%	38.42%	0.19%	Canada	Materials
GENMAB	4.75%	3.63%	0.17%	Denmark	Health Care
LAUREAT EDUCAT-A RG	2.13%	6.68%	0.13%	USA	Consumer Discretionary

MAIN DETRACTORS

Name	Portfolio Weight (avg)	Portfolio Return	Portfolio Contribution	Country	Sector
SIKA RG	3.11%	-12.94%	-0.42%	Switzerland	Materials
TOMRA SYSTEMS RG	4.69%	-7.30%	-0.35%	Norway	Industrials
GAMESA	2.61%	-13.36%	-0.34%	Spain	Industrials
THULE GROUP	3.66%	-8.67%	-0.34%	Sweden	Consumer Discretionary
BASIC-FIT	4.20%	-7.85%	-0.33%	Netherlands	Consumer Discretionary

Source: UBP; data as at 31.07.2019

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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Jul-19	Jun-19	May-19	Apr-19	Mar-19	Feb-19	Jan-19
Top 10 holdings weight	46.1%	45.3%	44.9%	44.0%	44.5%	44.7%	43.8%
Number of holdings	32	31	31	31	30	31	31
Large Caps (> EUR 5 billion)	52.6%	55.6%	52.8%	59.1%	55.4%	54.9%	54.3%
Mid Caps (EUR 1.5-5 billion)	27.3%	26.5%	30.4%	21.2%	23.9%	22.9%	15.0%
Small Caps (< EUR 1.5 billion)	20.1%	17.9%	16.8%	19.7%	20.7%	22.1%	30.8%

Source: UBP; data as at 31.07.2019

NON-FINANCIAL DATA

◆ IMAP Score and ESG quality Score

	Fund*
IMAP Score	15.2

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"?

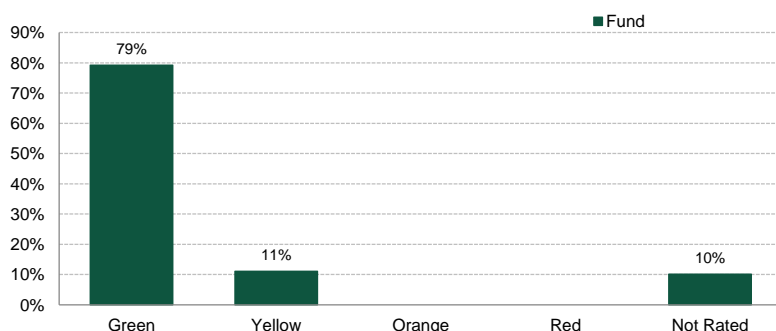
	Fund*
ESG Quality Score	7.4
Environmental	5.6
Social	5.1
Governance	6.4

Sources: UBP and MSCI ESG Research LLC – Reproduced by permission; data as at 31.07.2019

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 EUR)**

	Fund*
Weight Average Carbon Intensity	68.7

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*Based on equity holdings only (excluding cash)

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GENERAL INFORMATION

Fund name	UBAM - Positive Impact Equity	Management fee ¹	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 ¹	10% above MSCI Europe Equity Net Return (applicable only to P-shares)	
Fund/Sub-fund currency	EUR	ISIN	AC EUR: LU1861460340 IC EUR: LU1861462635 UC EUR: LU1861464847	-
Other Currency Share Classes	CHF, GBP, USD, SEK	Bloomberg Ticker	AC EUR: UBPIACE LX IC EUR: UBPIICE LX	-
Bid/Offer price	NAV	Investment Manager	Union Bancaire Privée, UBP SA	
Cut-off time	13:00 (CET) on T-day	Advisor	-	
Inception date	28/09/2018	Depository Bank	BNP Paribas Securities Services, Luxembourg Branch	
Minimum Investment	None	Administrator	CACEIS Bank, Luxembourg Branch	
Liquidity	Daily			

¹ Main share classes mentioned. Other share classes are available. I: Institutional share class. U: RDR compliant share class. C: Capitalisation share class.

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