

UBAM - ABSOLUTE RETURN FIXED INCOME

Class APH CHF (capitalisation share)

Factsheet | December 2021

GLOBAL CREDIT PORTFOLIO

FUND CHARACTERISTICS

Fund domicile	LUXEMBOURG
Currency	CHF
NAV	99.20
Modified Duration	0.85
Yield to maturity *	1.02 %
Fund's AUM	EUR 65.68 mio
Track record since	30 October 2014
Minimum investment	-
Subscription	Daily
Redemption	Daily
Price publication	www.ubp.com
Management fee	0.65 %
Number of holdings	118
ISIN	LU1088684490
Telekurs	24880065
Bloomberg ticker	UGCAPHC LX
Index	ICE BofA SARON Overnight Rate Index (LIBID Overnight) - RI - CHF

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

(*Yield to maturity in the base currency)

Lower risk, Higher risk,
 ←—————→
 potentially lower rewards potentially higher rewards



SPECIFIC RISKS

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

	Fund*	Index
ESG Quality Score	10.00	
Environmental	7.08	
Social	5.08	
Governance	5.12	

Weighted Average Carbon Intensity** 162.88

Source: ©2021 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)



ABOUT THE FUND

The Fund seeks to grow your capital and generate income primarily by investing in worldwide bonds, money market instruments, fixed income and currency derivatives.

It is an actively managed, well diversified portfolio.

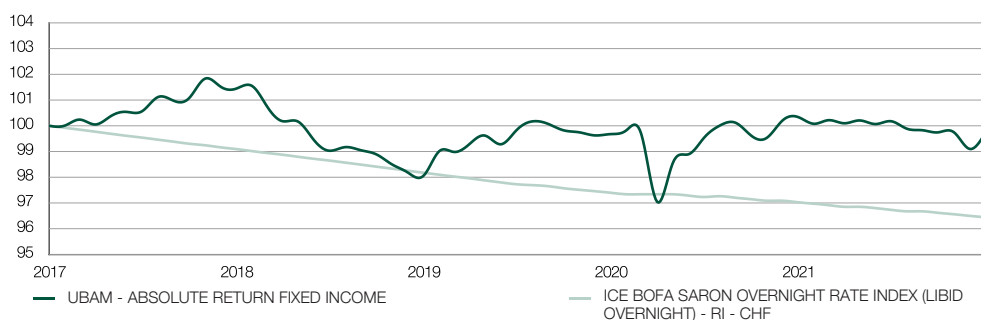
The Fund is allowed to invest without limits in currencies other than its base currency (Euro). These investments may or may not be hedged at the investment manager's discretion.

The Fund may invest up to:

- 80% of its net assets in High yield
- 60% of its net assets in Emerging markets
- 20% of its net assets in Asset backed securities
- 20% of its net assets in Equity
- 20% of its net assets in Contingent Convertible capital bonds (CoCos)

High yield bonds are issued by companies whose business is more sensitive to the economic cycle and pay higher interest. The return on such securities, in the same way as their level of risk, is therefore higher than traditional bond products.

PERFORMANCE EVOLUTION CHF (NET OF FEES)



Performance over 5 years or since inception. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise.

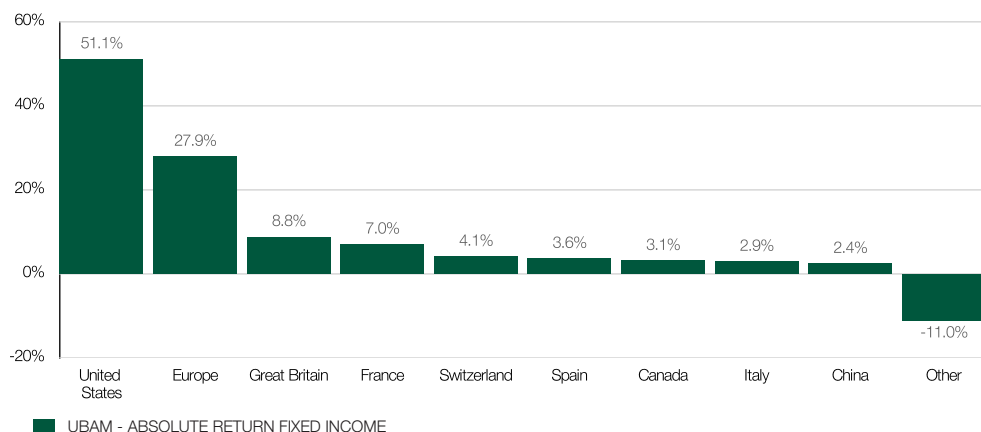
PERFORMANCE HISTORY CHF (NET OF FEES)

	YTD	2020	2019	2018	2017	2016
UBAM - ABSOLUTE RETURN FIXED INCOME	-0.61 %	0.67 %	1.80 %	-3.34 %	1.45 %	0.76 %
ICE BOFA SARON OVERNIGHT RATE INDEX (LIBID)	-0.73 %	-0.71 %	-0.88 %	-0.92 %	-0.92 %	-0.91 %

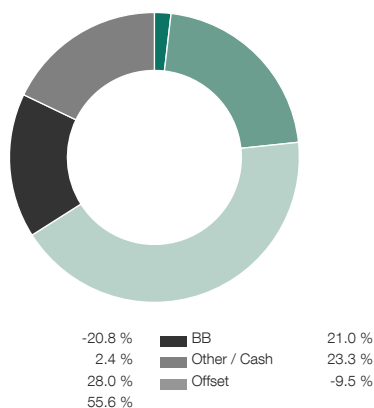
	December 2021	3 months	1 year	3 years	5 years	Since inception
UBAM - ABSOLUTE RETURN FIXED INCOME	0.63 %	-0.02 %	-0.61 %	1.85 %	-0.13 %	-0.80 %
ICE BOFA SARON OVERNIGHT RATE INDEX (LIBID)	-0.06 %	-0.24 %	-0.73 %	-2.30 %	-4.08 %	-5.80 %

Since launch. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise. Past performance figures are stated in the currency of the share class and calculated with dividends reinvested; they are free of ongoing charges. The calculation does not take into account sales commissions and other fees, taxes and applicable costs to be paid by the investor. For example, with an investment of EUR 100, the actual investment would amount to EUR 99 in the case of an entrance fee of 1%. At investor level, additional costs may also be incurred (e. g. front-end load or custody fee charged by the financial intermediary).

COUNTRY BREAKDOWN



Source of data: UBP

RATING ALLOCATION


Source of data: UBP

MAIN HOLDINGS

Asset	Coupon	Maturity	Fund weight
UBAM-HYBRID BOND ZC USD			9.6%
BANK OF NOVA SC FL.R 21-23 15/09Q	0.3%	15.09.2023	3.0%
CREDIT SUISSE 1.25 15-22 14/04A	1.3%	14.04.2022	2.0%
BANK OF CHINA (LUXEM) 0.125 20-23	0.1%	16.01.2023	1.8%
METROPOLITAN LIFE FL.R 21-24		27.09.2024	1.7%
MIZUHO FINANCIAL GRP 1.02 18-23	1.0%	11.10.2023	1.7%
ANGLO AMERICAN CAP 3.25 14-23	3.3%	03.04.2023	1.6%
IBERDROLA INTL BV 2.50 14-22 24/10A	2.5%	24.10.2022	1.6%
JPMORGAN CHASE & CO 0.625 16-24	0.6%	25.01.2024	1.6%
BPCE 0.875 18-24 31/01A	0.9%	31.01.2024	1.6%

Source of data: UBP

PORTFOLIO COMPOSITION MONTHLY EVOLUTION

	December	November	October	September	August
Weight of the top ten holdings	26.17 %	25.89 %	26.14 %	23.22 %	27.22 %
Number of holdings	118	117	104	105	93

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.

Country	Registered Office	Representatives
Austria	UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg	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 Allfunds 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		Allfunds 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 : 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).

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