

UBAM (CH) - HIGH GRADE CHF INCOME

Monthly Institutional Factsheet | 30.04.2024

Marketing communication for Professional Investors in Switzerland or Professional Investors as defined by the relevant laws.

PERFORMANCE & KEY METRICS

ISIN : CH0271453422 (ID - Share CHF)

NAV : 94.87 CHF

PERFORMANCE

	Fund
April 2024	-1.27%
YTD	-1.95%
1Y	-0.97%
3Y	-10.02%
5Y	-6.70%
10Y	-
Since inception*	-4.90%
2023	2.65%
2022	-10.00%
2021	-1.51%

*Inception date : 30.06.2015

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

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

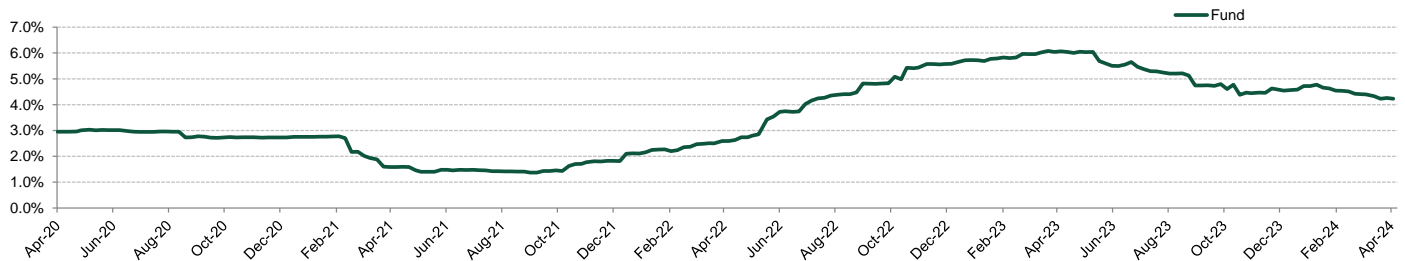
HISTORICAL TRACK RECORD *



* rebased at 100

Source: UBP; data as at 30.04.2024

1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 30.04.2024

KEY METRICS

	Fund
Yield*, in %	1.3
Modified duration, in years	2.4
Credit spread duration, in years	2.6
US IG CDS credit exposure, in %	46.2
European Senior Financials CDS credit exposure, in %	0.0
European IG CDS credit exposure, in %	0.0
Total credit exposure, in %	46.2
Investment Grade Bond, in %	11.3
Size, in M CHF	169.3
Volatility (260 days), in %	4.1

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

Source: Bloomberg, UBP; data as at 30.04.2024

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	2.4	1.1	-	1.5	-3.9	1.0
USD IG credit via derivatives	4.5	1.0	-	1.5	-5.4	1.6
USD IG bond hedged to CHF	2.5	1.4	-2.6	-	-	1.2
EUR IG bond hedged to CHF	4.6	1.1	-4.3	-	-	1.5
CHF Strategic Point	0.6	0.7	-	-	-	1.3

Source: UBP; data as at 30.04.2024

PERFORMANCE CONTRIBUTION*

Period	Total return before fees	Credit exposure	Interest rates exposure	CHF cash deposits & Others
MTD	-126	-5	-126	5
YTD	-202	64	-282	15

Source: UBP; data as at 30.04.2024

*in bps

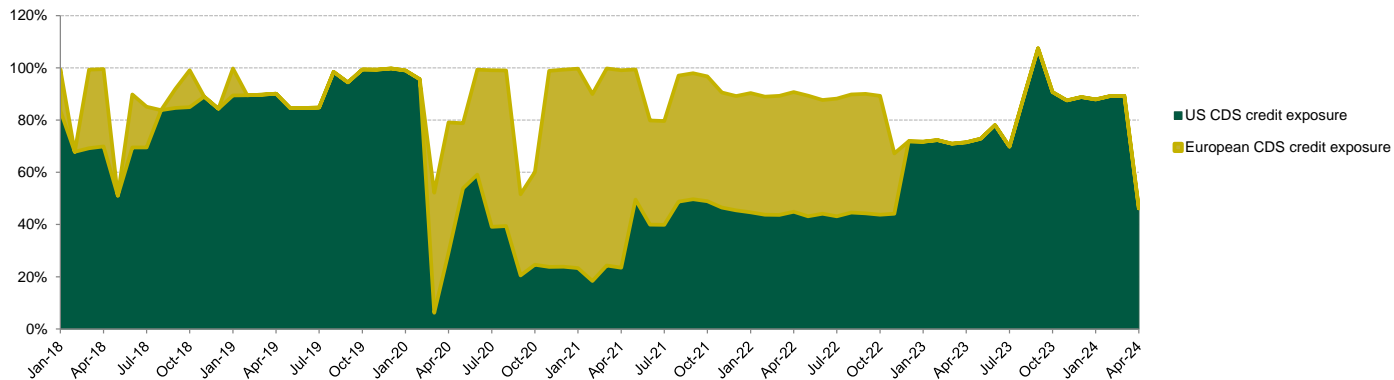
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HISTORICAL ANALYSIS

PORTFOLIO DATA

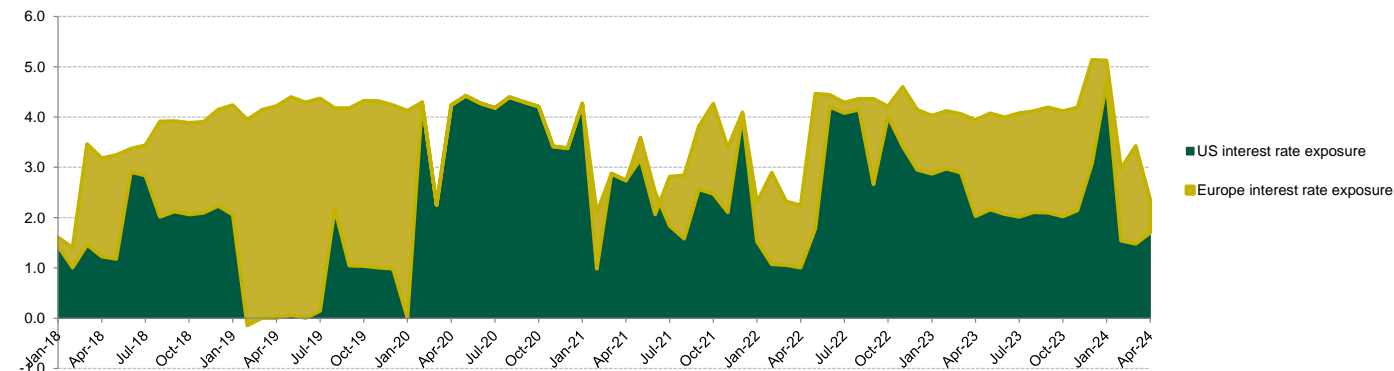
	Apr-24	Mar-24	Feb-24	Jan-24	Dec-23	Nov-23	Oct-23
Yield	1.3	1.8	2.1	1.6	0.6	0.8	1.6
Modified duration	2.4	3.5	3.0	5.2	5.2	4.2	4.2
Credit spread duration	2.6	4.6	4.3	4.4	4.5	4.4	4.5
Average rating	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+
US CDS credit exposure	46.2	89.3	89.2	87.9	88.8	87.5	90.7
European CDS credit exposure	0.0	0.0	0.0	0.0	0.0	0.0	0.0
US interest rate exposure	1.7	1.5	1.5	4.7	3.1	2.1	2.0
Europe interest rate exposure	0.7	1.9	1.4	0.4	2.1	2.0	2.1

CREDIT EXPOSURE



Source: UBP; data as at 30.04.2024

INTEREST RATE EXPOSURE



Source: UBP; data as at 30.04.2024

GENERAL INFORMATION

Name	UBAM (CH) - High Grade CHF Income	Applicable Management fee¹	AD CHF: 0.40% ID CHF: 0.25% UD CHF: 0.25%
Legal form	Sub-Fund of UBAM (CH) Swiss Contractual Fund	Registered Countries²	CH,
Base Currency	CHF	ISIN	AD CHF: CH0271453414 ID CHF: CH0271453422 UD CHF: CH0336225252
Other Currency Share Classes	-	Bloomberg Ticker	AD CHF: UBHGCIW SW ID CHF: UBHGCIW SW
Cut-off time	12:00 (CH time)	Investment Manager	Union Bancaire Privée, UBP SA
Inception date	30/06/2015	Depository Bank	Banque Cantonale Vaudoise
Minimum Investment	1 share	Administrator	Gerifonds SA
Liquidity	Daily		

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

² 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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