



# UBAM - EUROPE MARKET NEUTRAL

Class AC EUR (capitalisation share)

Factsheet | August 2023

## 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	99.61
Fund's AUM	EUR 12.06 mio
Track record since	29 July 2019
Minimum investment	-
Subscription	Daily
Redemption	Daily
Price publication	www.ubp.com
Management fee	1.00 %
Number of holdings	50
ISIN	LU2001956478
Telekurs	48152787
Bloomberg ticker	UEESACE LX

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

## SPECIFIC RISKS

Counterparty risk, currency risk, liquidity risk

Further information on the fund's potential risks can be found in the prospectus or in the Key Investor Information Documents or Key Information Documents available on [www.ubp.com](http://www.ubp.com). Any capital invested may be at risk and investors may not get back some or all of their original capital.

## ABOUT THE FUND

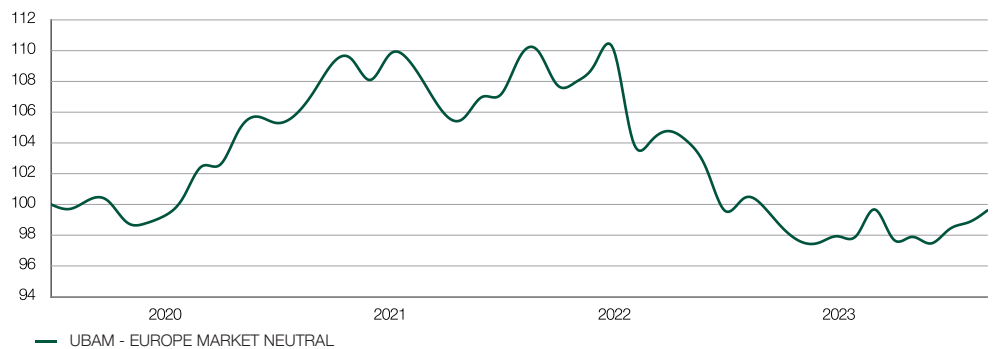
The Fund seeks to grow capital and generate income by investing:

- primarily in equities issued by companies having their registered office in the European Union, the United Kingdom, Switzerland and/or in the European Economic Area.
- in a discretionary proprietary overlay strategy including options and futures on European equities indices or related volatility equities indices.

The use of this strategy aims to cover the market risk of the European equity market exposure and intended to provide a better risk adjusted return with lower volatility and reduced drawdown.

This actively managed Fund has two sub-strategies: one is picking stocks on the European stock market and the second one is hedging the equity exposure linked to the first strategy. The second strategy is calibrated to neutralize completely (if no active bet is implemented) the equity exposure of the first strategy, which translates into an equity market neutral exposure at the Fund level.

## PERFORMANCE EVOLUTION EUR (NET OF FEES)



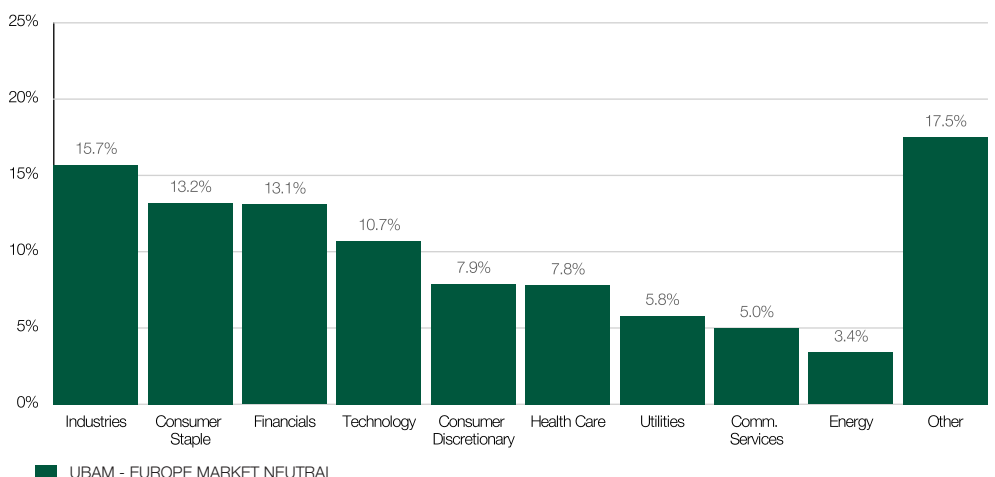
Performance over 5 years or since inception. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise.

## PERFORMANCE HISTORY EUR (NET OF FEES)

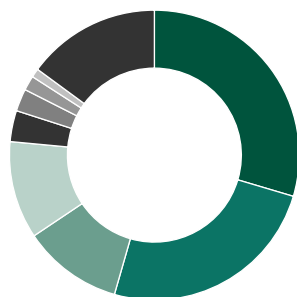
	August 2023	YTD	2022	2021	2020	2019	
UBAM - EUROPE MARKET NEUTRAL	0.79 %	1.72 %	-11.02 %	0.30 %	10.56 %	-0.75 %	
	3 months	6 months	1 year	3 years	5 years	10 Years	Since inception
UBAM - EUROPE MARKET NEUTRAL	2.21 %	-0.07 %	-0.29 %	-7.23 %			-0.39 %

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).

## SECTOR COMPARISON



Source of data: UBP

**COUNTRY BREAKDOWN**


Source of data: UBP

**MAIN HOLDINGS**

Asset	Sector	Fund weight
SAP	Information Technology	4.9%
SIEMENS N AG	Industrials	3.7%
DEUTSCHE TELEKOM N AG	Communication Services	3.4%
MUENCHENER RUECKVERSICHERUNGS-GESE	Financials	3.1%
LOREAL SA	Consumer Staples	3.0%
ACS ACTIVIDADES DE CONSTRUCCION Y	Industrials	2.6%
LVMH	Consumer Discretionary	2.6%
ING GROEP NV	Financials	2.5%
ALLIANZ	Financials	2.5%
DEUTSCHE POST AG	Industrials	2.3%

Source of data: UBP

**PORTFOLIO COMPOSITION - MONTHLY EVOLUTION**

	August	July	June	May	April
Weight of the top ten holdings	30.60 %	30.96 %	33.30 %	34.25 %	34.29 %
Number of holdings	50	50	51	51	51
Large caps (> USD 10 billion)	95.42 %	94.27 %	97.29 %	96.10 %	96.87 %
Mid caps (USD 2-10 billion)	4.58 %	5.73 %	2.71 %	3.90 %	3.13 %
Small caps (< USD 2 billion)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

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
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, I-20121 Milano BNP Paribas Securities Services, Succursale di Milano, con sede in Milano, Piazza Lina Bo Bardi, 3
Portugal	BEST - Banco Electronico de Serviço Total S.A., Praça Marquês de Pombal, no. 3 - 3º 1250 - 161 Lisboa
Singapore	Union Bancaire Privée, UBP SA, Singapore Branch, Level 24, One Raffles Quay, South 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**
**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).

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