



UBAM (CH) - HIGH GRADE CHF INCOME PLUS

Class U+ CHF (distribution share)

Factsheet | September 2024

FUND CHARACTERISTICS

Legal form	Investment fund incorporated under Swiss law, belonging to the "Other funds for traditional investments" category
Fund domicile	SWITZERLAND
Currency	CHF
NAV	93.76
Duration	2.71
Yield to maturity *	1.49 %
Fund's AUM	CHF 7.04 mio
Track record since	11 May 2020
Minimum investment	1 share
Subscription	Daily
Redemption	Daily
Price publication	www.ubp.com
Management fee	0.25 %
Average credit rating	BBB-
Number of holdings	12
Last dividend/Date	21.08.2024
ISIN	CH0521629078
Telekurs	52162907
Bloomberg ticker	UBHGPUP SW

(*)Yield and roll-down in the base currency

SPECIFIC RISKS

Credit risk: The sub-fund invests in bonds; issuers may not be able to fully repay the loan.

Liquidity risk: A market's possible inability to absorb given trading volumes, thus affecting the purchase and sales of positions held by the sub-fund.

Counterparty risk: When a third party (borrower or structure) is not able to meet its obligations to the subfund, which may adversely affect the value.

Risks linked to derivative financial instruments: Their value is dependent of that of an underlying asset. A marginal change in the price of the underlying asset may cause a significant change in their price.

ABOUT THE FUND

The fund aims to generate stable income in Swiss francs by investing in investment grade Swiss-denominated bonds, or EUR- and USD-denominated bonds hedged to CHF, or credit derivatives*. Allocation to those segments will be actively managed.

The portfolio targets an allocation of 85% to investment grade debt and 15% allocation to high yield debt. The high yield exposure will be only implemented via credit derivatives and can be actively reduced to 0%.

The average maturity of the portfolio will be ca 5 years.

(*) Credit derivatives: standardised and cleared CDS indices. Please refer to the glossary.

PERFORMANCE EVOLUTION CHF (NET OF FEES)



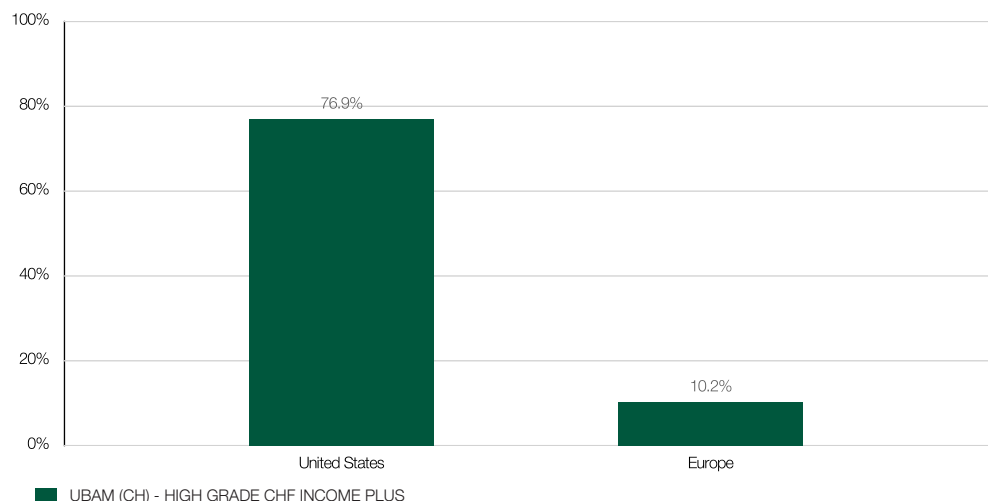
Performance over 10 years or since inception. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise.

PERFORMANCE HISTORY CHF (NET OF FEES)

	September 2024	YTD	2023	2022	2021	2020	
UBAM (CH) - HIGH GRADE CHF INCOME PLUS	0.61 %	0.52 %	3.50 %	-10.48 %	-1.21 %	2.41 %	
	3 months	6 months	1 year	3 years	5 years	10 Years	Since inception
UBAM (CH) - HIGH GRADE CHF INCOME PLUS	1.82 %	1.02 %	5.06 %	-7.14 %			-5.78 %

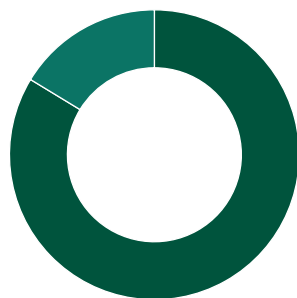
Since launch. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise. Past performance figures are stated in the currency of the share class 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).

CREDIT ALLOCATION



Source of data: UBP

RATING ALLOCATION



Investment grade 83.7 % High Yield 16.3 %

Source of data: UBP

INTEREST RATE ALLOCATION

	USD	EUR
In years	1.3	1.4

Source of data: UBP

ADMINISTRATION

Distributor

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

Fund Management Company

GÉRIFONDS SA, 2 rue du Maupas, 1002 Lausanne

Custodian bank

Banque Cantonale Vaudoise, 14 place Saint Francois, 1003 Lausanne

Auditor

PricewaterhouseCoopers SA, Genève

Legal form

Investment fund incorporated under Swiss law, belonging to the "Other funds for traditional investments" category

REGISTRATION AND DOCUMENTATION

Countries where Distribution is Authorised

Switzerland

Registered Office

Gérifonds SA, Lausanne

GLOSSARY

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).

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.

High-yield bond

High-yield bonds pay a higher coupon than investment grade bonds because they are viewed

by rating agencies and investors as more likely to default than investment grade bonds. For high yield bonds, Standard & Poor's issues ratings from BB to C, while Moody's

ratings range from Ba1 to C.

Credit derivatives – CDS indices

A CDS index is a standardised, regulated and cleared derivative instrument that enables investors to take long positions (i.e. positive views) or short positions (i.e. negative views) on spread changes. The same principle applies to interest rate futures that enable investors take long positions (i.e. positive views) or short positions (i.e. negative views) on interest rate changes. Interest rate futures are widely used in the management of fixed income portfolios.

A long position on a CDS index is economically equivalent to gaining exposure to the credit risk of a bond. The main difference with a bond investment lies in the fact that opposite to bonds, CDS indices bear no interest rate risk.

The main CDS indices are the US investment grade CDS index (125 US-based investment grade corporates), the European investment grade CDS index (125 European-based investment corporates), the US high yield CDS index (100 US-based high yield corporates) and the European high yield CDS index (100 US-based high yield corporates).

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