



UBAM - EMERGING MARKETS FRONTIER BOND

Class IEC USD (capitalisation share)

Factsheet | September 2024

For qualified investors only

FUND CHARACTERISTICS

Fund domicile	LUXEMBOURG
SFDR Classification	Art. 6
Currency	USD
NAV	151.30
Duration	4.70
YTW *	10.06 %
Fund's AUM	USD 20.65 mio
Track record since	31 March 2020
Minimum investment	-
Subscription	Daily
Redemption	Daily
Price publication	www.ubp.com
Management fee	0.375 %
Number of holdings	36
ISIN	LU2051724248
Telekurs	50055936
Bloomberg ticker	UBEBIEC LX

(*)Yield-to-worst in the base currency. Weighted average methodology

SPECIFIC RISKS

Counterparty risk, credit risk, currency risk, emerging and frontier markets 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. 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 primarily by investing in fixed or variable rate bonds in hard currency such (but not limited to) Euro and US Dollar issued by Public Authorities or quasi sovereign which are domiciled in frontier countries or economically linked, directly or indirectly to an issuer domiciled in a frontier country or linked to frontier country risk.

The Fund is actively managed and well diversified, investing mainly in securities denominated in US Dollars and Euros.

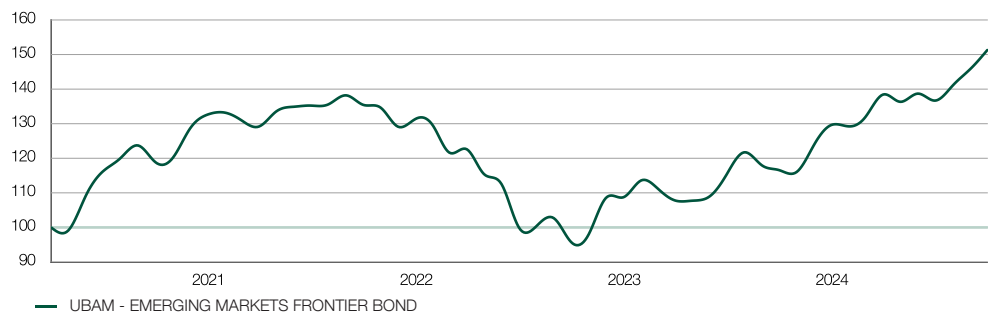
The Fund is not managed in reference to a benchmark.

The Fund will invest a minimum of 2/3 of its net assets in products with a minimum rating of B- (S&P or FITCH), B3 (Moody's) or an equivalent rating by another rating agency and up to 1/3 of its net assets in products with a rating below B- (S&P or FITCH), B3 (Moody's) or an equivalent rating by another rating agency.

The Fund may invest up to:

- 100% of its net assets in frontier markets
- 100% of its net assets in High yield
- 20% of its net assets in corporate bonds
- 20% of its net assets in Contingent Convertible capital bonds (CoCos) Overall, up to 20% of the Fund's investments may be carried out in local countries' currencies.

PERFORMANCE EVOLUTION USD (NET OF FEES)



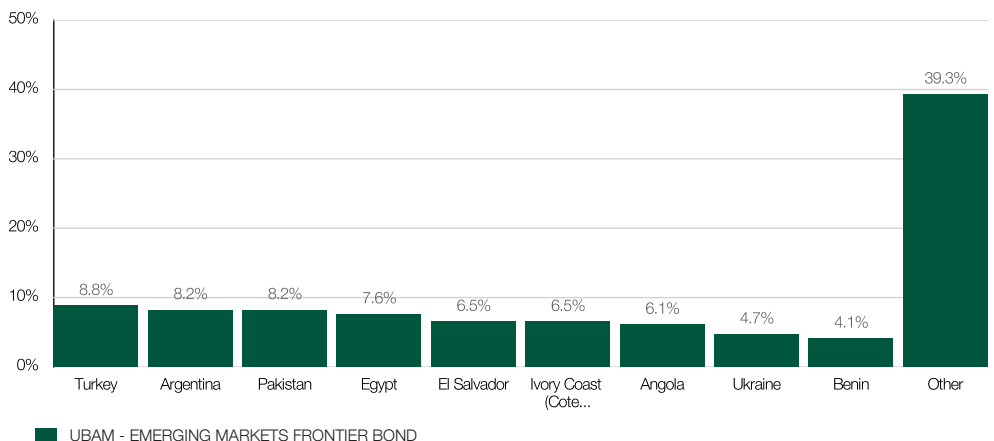
Performance over 10 years or since inception. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise.

PERFORMANCE HISTORY USD (NET OF FEES)

	September 2024	YTD	2023	2022	2021	2020	
UBAM - EMERGING MARKETS FRONTIER BOND	3.78 %	16.72 %	19.22 %	-17.25 %	-0.95 %	32.65 %	
	3 months	6 months	1 year	3 years	5 years	10 Years	Since inception
UBAM - EMERGING MARKETS FRONTIER BOND	10.70 %	9.29 %	29.77 %	11.70 %			51.30 %

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).

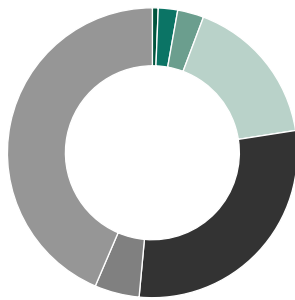
COUNTRY BREAKDOWN



Source of data: UBP

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RATING ALLOCATION



Source of data: UBP

MAIN HOLDINGS

Asset	Coupon	Maturity	Fund weight
EL SALVADOR REPUBLIC OF	9.5%	15.07.2052	6.6%
PAKISTAN (ISLAMIC REPUBLIC OF)	7.4%	08.04.2031	6.2%
EGYPT (ARAB REPUBLIC OF)	7.5%	16.02.2061	5.6%
UKRAINE (GOVERNMENT OF)		01.08.2041	4.8%
EGYPT (ARAB REPUBLIC OF)		10.12.2024	4.4%
TURKEY (REPUBLIC OF)	9.1%	13.07.2030	4.2%
JAMAICA (GOVERNMENT)	7.9%	28.07.2045	4.0%
COTE D IVOIRE (REPUBLIC OF)	8.3%	30.01.2037	3.5%
ARGENTINA REPUBLIC OF GOVERNMENT	4.1%	09.07.2035	3.3%
URUGUAY (ORIENTAL REPUBLIC OF)	8.5%	15.03.2028	3.0%

Source of data: UBP

PORTFOLIO COMPOSITION MONTHLY EVOLUTION

	September	August	July	June	May
Weight of the top ten holdings	45.56 %	40.71 %	42.95 %	47.00 %	46.52 %
Number of holdings	36	40	39	38	38

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 S.A. 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, 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, 26-37 Seymour Mews, London, W1H 6BN
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).

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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