



# UBAM - EUROPEAN CONVERTIBLE BOND

Class IC EUR (capitalisation share)

Factsheet | September 2024

For qualified investors only

## FUND CHARACTERISTICS

Legal form	UBAM is a Luxembourg SICAV (UCITS, Part I of the Luxembourg law of 17/12/2010)
Fund domicile	LUXEMBOURG
SFDR Classification	Art. 8
Currency	EUR
NAV	123.46
Duration	3.05
Equity sensitivity	35.95 %
Fund's AUM	EUR 40.30 mio
Track record since	06 April 2010
New sub-manager since	01 December 2018
Minimum investment	-
Subscription	Daily
Redemption	Daily
Price publication	Telekurs
Management fee	0.60 %
Number of holdings	53
ISIN	LU0500231500
Telekurs	11164305
Bloomberg ticker	UBEUICE LX
Index	FTSE Europe Hedged Convertible - H - EUR - Composite

## SPECIFIC RISKS

Counterparty risk, credit 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.

	Fund	Index
<b>ESG Quality Score</b>	7.31	7.17
<b>Environmental</b>	6.72	6.64
<b>Social</b>	4.94	4.85
<b>Governance</b>	6.39	6.43
<b>Weighted Average Carbon Intensity*</b>	108.79	109.20

Source: @2024 MSCI ESG Research LLC - Reproduced by permission.  
\*(tons CO2e/\$M Sales)

## COMPARTMENT INVESTED IN EUROPEAN CONVERTIBLE BONDS

## ABOUT THE FUND

The Fund seeks to grow your capital and generate income by investing primarily in convertible bonds or equivalent with a minimum rating of B- (S&P or FITCH) or B3 (Moody's) or an equivalent internal rating determined by the Investment Manager, of which the underlying and/or issuer is a company with its headquarters in an OECD member state or listed on a European Market, with at least 2/3 of its net assets in companies which are domiciled or carry out an important part of their economic activity in European countries.

The Fund is actively managed.

The currency risk is limited to 10% of the net assets of the Fund.

The Fund promotes environmental (E) and social (S) characteristics while investing in companies with good governance practices. It aims to obtain an average Environmental, Social and Governance (ESG) rating higher than that of the Refinitiv Europe Hedged Convertible Bond Index (EUR) (the "Benchmark") and a lower carbon footprint (as measured by the weighted average carbon intensity).

The sustainability strategy is based on 2 main components:

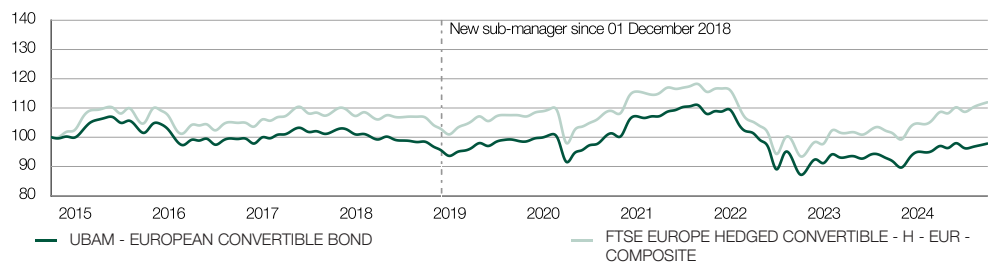
- ESG exclusion criteria (negative screening);
- ESG inclusion approach (positive screening).

A qualitative sustainability analysis is performed on each selected security and is based on the assessment of climate risk, environmental strategy, social capital and corporate governance.

Calculations of the ESG score/rating of the Fund are carried out only on bonds within the portfolio.

The ESG analysis covers at least 80% of the Fund's portfolio.

## PERFORMANCE EVOLUTION EUR (NET OF FEES)



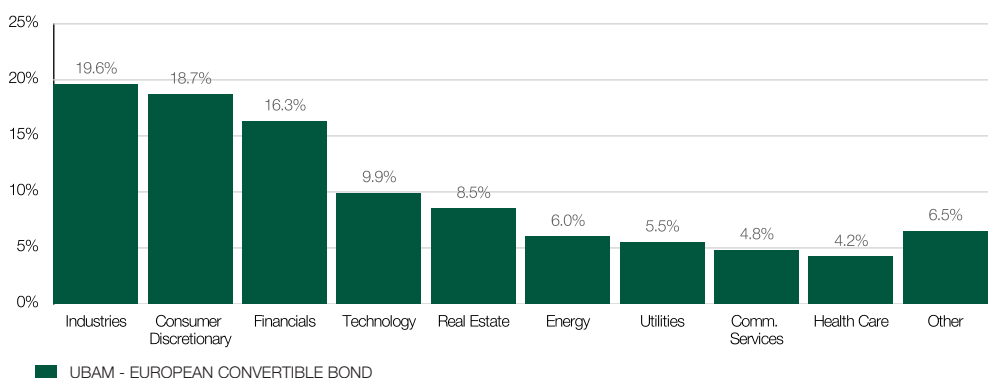
Performance over 10 years or since inception. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise.

## PERFORMANCE HISTORY EUR (NET OF FEES)

	September 2024	YTD	2023	2022	2021	2020	2019
UBAM - EUROPEAN CONVERTIBLE BOND	0.62 %	3.02 %	4.16 %	-16.67 %	2.08 %	7.26 %	6.73 %
FTSE EUROPE HEDGED CONVERTIBLE - H - EUR -	0.72 %	6.90 %	7.08 %	-15.78 %	0.43 %	6.18 %	7.84 %
	3 months	6 months	1 year	3 years	5 years	10 Years	Since inception
UBAM - EUROPEAN CONVERTIBLE BOND	1.50 %	0.84 %	6.87 %	-9.44 %	-0.86 %	-2.15 %	23.46 %
FTSE EUROPE HEDGED CONVERTIBLE - H - EUR -	2.96 %	3.02 %	10.70 %	-3.13 %	4.15 %	11.95 %	44.28 %

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 BREAKDOWN



Source of data: UBP

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## COUNTRY BREAKDOWN



Source of data: UBP

## MAIN HOLDINGS

Asset	Sector	Fund weight	Index weight
CELLNEX TELECOM SA	Communication Services	4.8%	
SCHNEIDER ELECTRIC SE	Industrials	4.7%	
WENDEL SE	Financials	3.9%	
SELENA SAS	Consumer Discretionary	3.6%	
STMICROELECTRONICS NV	Information Technology	3.6%	
LEG PROPERTIES BV	Real Estate	3.4%	
SAFRAN SA	Industrials	3.1%	
CITIGROUP GLOBAL MARKETS HOLDINGS	Financials	3.0%	
ACCOR SA	Consumer Discretionary	2.8%	
IBERDROLA FINANZAS SAU	Utilities	2.5%	

Source of data: UBP

## PORTFOLIO COMPOSITION - MONTHLY EVOLUTION

	September	August	July	June	May
Weight of the top ten holdings	35.34 %	35.06 %	35.24 %	33.76 %	35.12 %
Number of holdings	53	53	51	51	49

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.

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
Italy		State Street Bank S.p.A., con sede legale in Via Ferrante Aporti, 10, 20125 Milano UBP Gestion Institutional 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 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 Institutional S.A., Avenida Diagonal 520 2º, 2a-B, E-08006 Barcelona
Sweden		Skandinaviska Enskilda Banken AB (PUBL) ("SEB"), 106 40 Stockholm
United Kingdom		Union Bancaire Privée, 26-37 Seymour Mews, London, W1H 6BN
OTHER COUNTRIES		Countries where distribution is authorised : Finland, Netherlands, Norway, Denmark

## 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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