



# UBAM - GLOBAL HIGH YIELD SOLUTION

Class AD USD (distribution share)

Factsheet | September 2024

PORTFOLIO INVESTED IN USD-DENOMINATED BONDS

## 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              | USD  |
| NAV                   | 100.39   |
| Duration              | 0.52   |
| Yield-to-Worst *      | 9.12 %   |
| High Yield Exposure   | 107.36 %   |
| Fund's AUM            | USD 5,548.49 mio   |
| Track record since    | 03 December 2010   |
| Minimum investment    | -  |
| Subscription          | Daily  |
| Redemption            | Daily  |
| Management fee        | 0.40 %   |
| Average credit rating | BB-  |
| Number of holdings    | 46   |
| Last dividend/Date    | 02.05.2024   |
| ISIN                  | LU0569862435   |
| Telekurs              | 12059416   |
| Bloomberg ticker      | UBGADUS LX   |

(\*) spread + 12-month expected roll-down + interest rate yield in USD

## ABOUT THE FUND

The Fund seeks to grow your capital and generate income primarily by investing in high yield bonds.

It is an actively managed, well diversified portfolio mainly made up of sovereign and quasi-sovereign debt securities denominated in US Dollars.

The Fund may invest up to:

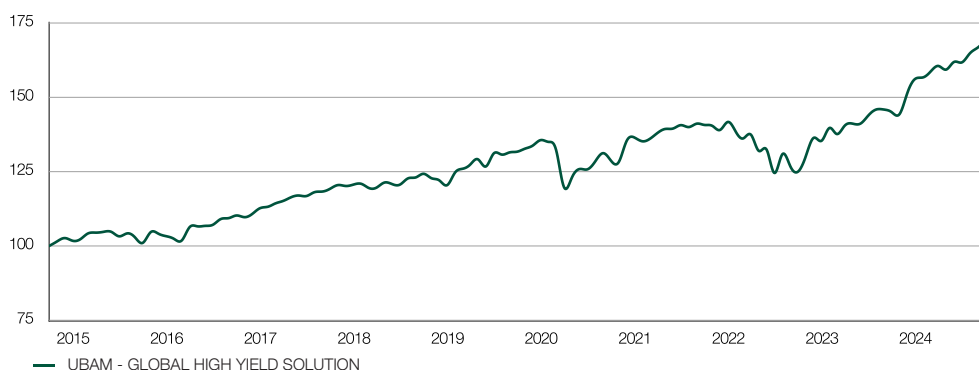
- 10% of its net assets in Emerging markets.

The Fund can adjust its high yield exposure from 80% to 120% and its geographical allocation by varying its allocation to the US and European indices. It can also vary its exposure to interest rates by investing mainly in US government bonds of differing maturities. The Fund does not invest in structured products.

High yield bonds are issued by companies whose business is more sensitive to the economic cycle and pay higher interest. The return on such securities, in the same way as their level of risk, is therefore higher than traditional bond products.

Exposure to high yield bonds is made through CDS (Credit Default Swap). A CDS is an instrument that gives investors exposure to high yield company debt. CDS are more liquid than high yield bonds and bear no interest rate risk.

## 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.

## SPECIFIC RISKS

Counterparty risk, credit 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.

|                          | Fund | Index |
|--------------------------|------|-------|
| <b>ESG Quality Score</b> | 6.25 |       |
| <b>Environmental</b>     | 6.18 |       |
| <b>Social</b>            | 7.19 |       |
| <b>Governance</b>        | 6.72 |       |

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\*(tons CO2e/\$M Sales)

## PERFORMANCE HISTORY USD (NET OF FEES)

|                                   | September 2024 | YTD      | 2023    | 2022    | 2021    | 2020     | 2019            |
|-----------------------------------|----------------|----------|---------|---------|---------|----------|-----------------|
| UBAM - GLOBAL HIGH YIELD SOLUTION | 1.48 %         | 8.31 %   | 15.37 % | -4.48 % | 3.86 %  | 0.63 %   | 12.58 %         |
|                                   | 3 months       | 6 months | 1 year  | 3 years | 5 years | 10 Years | Since inception |
| UBAM - GLOBAL HIGH YIELD SOLUTION | 4.59 %         | 5.37 %   | 16.63 % | 20.23 % | 28.18 % | 68.72 %  | 134.26 %        |

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).

## MAIN HOLDINGS

| Asset         | Currency | Maturity   | Weight |
|---------------|----------|------------|--------|
| TREASURY NOTE | USD      | 30.04.2027 | 3.8%   |
| TREASURY NOTE | USD      | 31.03.2027 | 3.7%   |
| TREASURY NOTE | USD      | 30.04.2025 | 3.5%   |
| TREASURY NOTE | USD      | 30.06.2025 | 3.3%   |
| TREASURY NOTE | USD      | 31.01.2027 | 3.3%   |
| TREASURY NOTE | USD      | 31.03.2026 | 3.0%   |
| TREASURY NOTE | USD      | 30.06.2027 | 3.0%   |
| TREASURY NOTE | USD      | 28.02.2027 | 2.9%   |
| TREASURY NOTE | USD      | 15.01.2025 | 2.7%   |
| TREASURY NOTE | USD      | 28.02.2026 | 2.7%   |

Source of data: UBP

## AVERAGE SPREAD OF FUND

AVERAGE SPREAD

325.7 bps

GEOGRAPHICAL ALLOCATION OF HIGH YIELD EXPOSURE



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<br>Alfunds Bank S.A., via Santa Margherita 7, 20121 Milano<br>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             | Alfunds Banks S.a., 57 Nuria, E-28034 Madrid<br>UBP Gestion Institutional 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   | Countries where distribution is authorised : Finland, Netherlands, Norway, Chile  |

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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