



## UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES

Class UC USD (capitalisation share)

Factsheet | October 2024

## 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	106.16
Duration	4.96
YTW *	5.81 %
Fund's AUM	USD 77.62 mio
Track record since	16 January 2024
Minimum investment	-
Subscription	Daily
Redemption	Daily
Price publication	www.ubp.com
Management fee	0.50 %
Number of holdings	79
ISIN	LU0862304960
Telekurs	20120897
Bloomberg ticker	UBAEIGU LX
Index **	50% ESG EMBI Gbl Div IG 50% ESG CEMBI Broad Div IG - RI - USD - Composite

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

(\*)Yield-to-worst in the base currency. Weighted average methodology (\*\*) Index used until February 29, 2024: JPM CEMBI Diversified IG - RI - USD

## SPECIFIC RISKS

Counterparty risk, credit risk, Emerging countries 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>	5.72	5.01
<b>Environmental</b>	5.19	5.25
<b>Social</b>	5.41	5.52
<b>Governance</b>	5.70	5.11
<b>Weighted Average Carbon Intensity*</b>	231.24	471.29

Source: @2024 MSCI ESG Research LLC - Reproduced by permission.

\* (tons CO2e/\$M Sales) - corporate issuers

\*\* (tons CO2e/\$M GDP Nominal) - sovereign issuers. The index used is 50% J.P. Morgan EMBI Global Diversified IG Index 50% J.P. Morgan CEMBI Broad Diversified High Grade Index

PORTFOLIO INVESTED IN USD-DENOMINATED, INVESTMENT GRADE BONDS ISSUED BY COMPANIES FROM EMERGING COUNTRIES

## ABOUT THE FUND

The Fund seeks to grow your capital and generate income primarily by investing in emerging markets corporate bonds.

It is an actively managed, well diversified portfolio made up of relatively high-quality bonds with a minimum credit rating of BBB- (Fitch, Standard & Poor's) or Baa3 (Moody's).

The Fund will invest at least 80% in the currencies of OECD countries. The foreign exchange risk against US Dollars will be largely hedged.

The Fund may invest up to 100% of its net assets in Emerging markets and 20% of its net assets in Contingent Convertible capital bonds (CoCos).

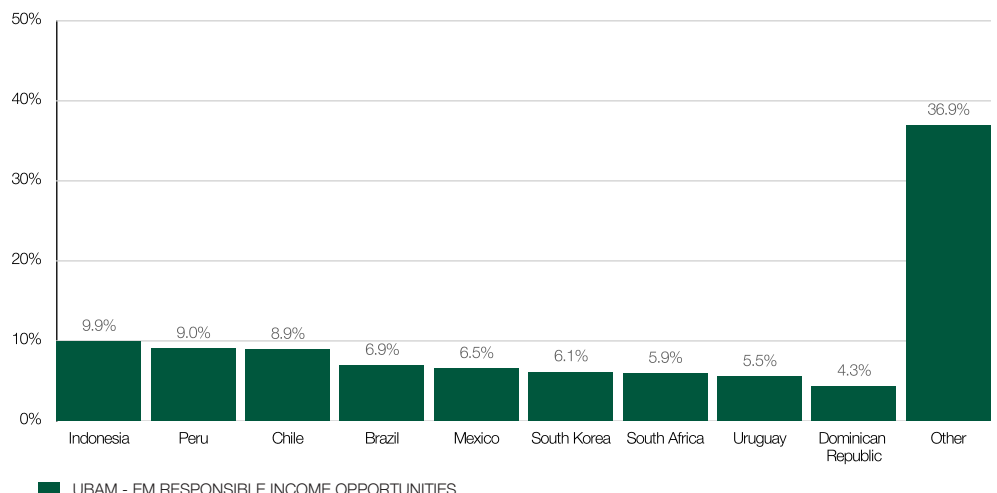
## PERFORMANCE EVOLUTION USD (NET OF FEES)

In accordance with the regulations in force, no information on performances for units/shares launched within the previous 12 months is provided.

## PERFORMANCE HISTORY USD (NET OF FEES)

In accordance with the regulations in force, no information on performances for units/shares launched within the previous 12 months is provided.

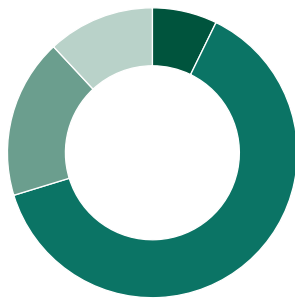
## COUNTRY BREAKDOWN



Source of data: UBP

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## RATING ALLOCATION



Source of data: UBP

## MAIN HOLDINGS

Asset	Coupon	Maturity	Fund weight
TREASURY BILL		23.01.2025	6.4%
INDONESIA (REPUBLIC OF)	4.7%	10.02.2034	4.5%
DOMINICAN REPUBLIC (GOVERNMENT)	6.6%	01.06.2036	3.4%
URUGUAY (ORIENTAL REPUBLIC OF)	5.8%	28.10.2034	2.7%
PERU (REPUBLIC OF)	2.8%	23.01.2031	2.3%
STAR ENERGY GEOTHERMAL DARAJAT II	4.9%	14.10.2038	2.2%
SK HYNIX INC	5.5%	16.01.2029	2.2%
PARAGUAY REPUBLIC OF (GOVERNMENT)	4.7%	27.03.2027	2.1%
STANDARD CHARTERED PLC	6.3%	06.07.2034	2.0%
BANCO DE CREDITO DEL PERU	5.9%	11.01.2029	2.0%

Source of data: UBP

## PORTFOLIO COMPOSITION MONTHLY EVOLUTION

	October	September	August	July	June
Weight of the top ten holdings	29.60 %	26.68 %	28.33 %	28.17 %	28.01 %
Number of holdings	79	82	82	85	86

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 Alfunds 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	Alfunds 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	Countries where distribution is authorised : Chile, Finland, Netherlands

## 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).

### High-yield bond

Bonds with high interest rates and high risk exposure. The issuers of such securities are often companies with a low credit rating.

### High-yield fund

A fund for high-yield bonds (i.e. bonds with low credit ratings).

### 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.

### Credit default swap (CDS)

A credit default swap (CDS) is a kind of insurance against the risk of credit default. Upon conclusion of a credit default swap agreement, the protection seller pledges himself to pay compensation to the protection buyer if a specified credit event occurs (eg default or late payment). In return, the protection seller receives a premium. The amount of the CDS premium depends primarily on the creditworthiness of the reference debtor, the definition of the credit event and the maturity of the contract.

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