



UBAM - EM RESPONSIBLE CORPORATE BOND

Class IHD EUR (distribution share)

Factsheet | August 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 | 83.13 |
| Volatility | 6.39% |
| Tracking error | 1.47% |
| Duration | 5.36 |
| YTW * | 6.74 % |
| Fund's AUM | USD 78.79 mio |
| Track record since | 08 June 2020 |
| Minimum investment | - |
| Subscription | Daily |
| Redemption | Daily |
| Management fee | 0.58 % |
| Number of holdings | 95 |
| Last dividend/Date | 02.05.2024 |
| ISIN | LU1668159673 |
| Telekurs | 37819403 |
| Bloomberg ticker | UBSCBIE LX |
| Index ** | JPM ESG CEMBI Broad Diversified - RI - H - EUR - 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 29 February 2024:

JPM CEMBI Diversified - RI - USD - Composite

SPECIFIC RISKS

Counterparty risk, credit risk, currency risk, Emerging countries risk, ESG and Sustainability 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

| | Fund | Index |
|---|--------|--------|
| ESG Quality Score | 5.77 | 5.35 |
| Environmental | 5.01 | 4.97 |
| Social | 5.18 | 5.21 |
| Governance | 5.03 | 4.47 |
| Weighted Average Carbon Intensity* | 238.41 | 500.20 |

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 the JPM CEMBI Diversified - RI - USD - Composite



ABOUT THE FUND

The Fund seeks to grow your capital and generate income primarily by investing in bonds whose issuer is a company domiciled in emerging countries, has an underlying instrument directly or indirectly linked to emerging countries or is a company whose risks are directly or indirectly linked to emerging countries.

On an ancillary basis, the Fund may be invested inter alia in bonds issued or guaranteed by sovereign issuers from emerging countries.

It is an actively managed, well diversified portfolio made up of relatively high-quality bonds with a minimum BB ESG rating without Red controversy flag (MSCI ESG Research). ESG rating relates to companies meeting environmental, social and corporate governance criteria.

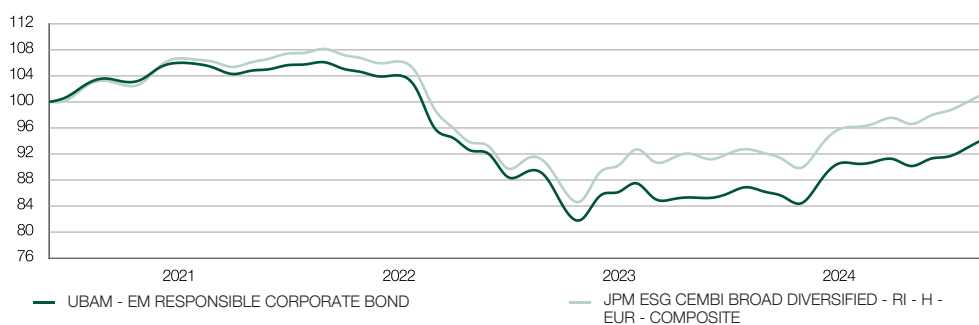
The Fund will mainly invest in the currencies of OECD countries. The foreign exchange risk against US Dollars will be largely hedged.

The Fund may invest up to:

- 100% of its net assets in Emerging markets,

- 20% of its net assets in Contingent Convertible capital bonds (CoCos).

PERFORMANCE EVOLUTION EUR (NET OF FEES)



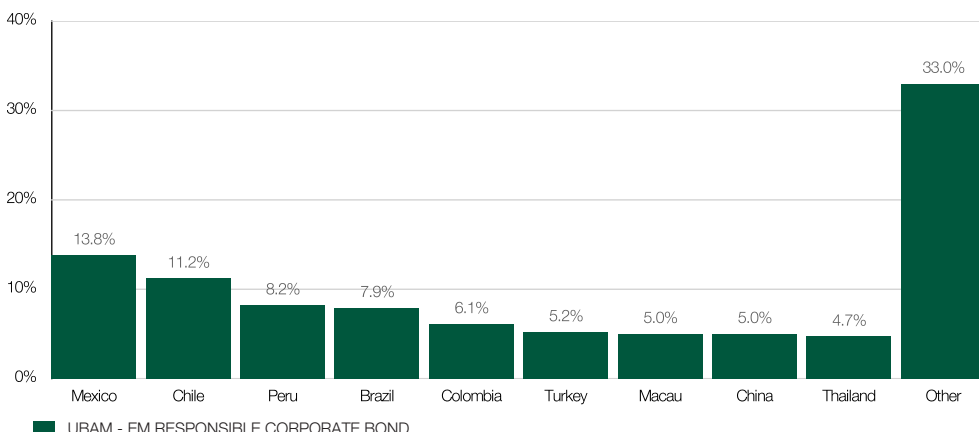
Performance over 10 years or since inception. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise.

PERFORMANCE HISTORY EUR (NET OF FEES)

| | August 2024 | YTD | 2023 | 2022 | 2021 | 2020 | |
|--|-------------|----------|---------|----------|---------|----------|-----------------|
| UBAM - EM RESPONSIBLE CORPORATE BOND | 1.65 % | 4.34 % | 5.07 % | -17.24 % | -1.81 % | 5.54 % | |
| JPM ESG CEMBI BROAD DIVERSIFIED - RI - H - | 1.47 % | 5.91 % | 6.11 % | -15.07 % | -0.42 % | 6.68 % | |
| | 3 months | 6 months | 1 year | 3 years | 5 years | 10 Years | Since inception |
| UBAM - EM RESPONSIBLE CORPORATE BOND | 3.51 % | 3.99 % | 9.55 % | -11.00 % | | | -5.98 % |
| JPM ESG CEMBI BROAD DIVERSIFIED - RI - H - | 3.62 % | 4.86 % | 10.07 % | -6.24 % | | | 1.52 % |

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

RATING ALLOCATION


Source of data: UBP

MAIN HOLDINGS

| Asset | Coupon | Maturity | Fund weight |
|------------------------------------|--------|------------|-------------|
| GACI FIRST INVESTMENT CO | 5.1% | 14.02.2053 | 1.8% |
| SANDS CHINA LTD | 3.3% | 08.08.2031 | 1.7% |
| BANCO DE OCCIDENTE SA | 10.9% | 13.08.2034 | 1.7% |
| BANGKOK BANK PUBLIC CO LTD (HONG K | 3.7% | 25.09.2034 | 1.7% |
| KASIKORNBANK PCL (HONG KONG | 3.3% | 02.10.2031 | 1.5% |
| NBK TIER 1 FINANCING (2) LTD | 4.5% | 31.12.2079 | 1.5% |
| KRUNG THAI BANK PCL (CAYMAN ISLAND | 4.4% | 31.12.2079 | 1.5% |
| WE SODA INVESTMENTS HOLDING PLC | 9.4% | 14.02.2031 | 1.5% |
| WYNN MACAU LTD | 5.1% | 15.12.2029 | 1.5% |
| METALSA SA DE CV | 3.8% | 04.05.2031 | 1.4% |

Source of data: UBP

PORTFOLIO COMPOSITION MONTHLY EVOLUTION

| | August | July | June | May | April |
|--------------------------------|---------|---------|---------|---------|---------|
| Weight of the top ten holdings | 15.80 % | 16.86 % | 17.10 % | 17.97 % | 18.29 % |
| Number of holdings | 95 | 94 | 91 | 88 | 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

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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.

Volatility

Volatility is a statistical measure of the dispersion of returns for a given security or market index. In most cases the higher the volatility the riskier the security. Computed over the last 10 years or since inception.

Tracking error

The tracking error measures how close security or portfolio returns are to benchmark returns over time. The TE can be viewed as an indicator of how actively a fund is managed and its corresponding risk level. Computed over the last 10 years or since inception.

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transaction in relation to his particular circumstances and to independently review, with professional advisors as necessary, the specific risks incurred, in particular at financial, regulatory and tax levels.

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