

# Monthly Institutional Factsheet



UNION BANCAIRE PRIVÉE

## UBAM (CH) - High Grade CHF Income Plus

Monthly Institutional Factsheet | 31.10.2024

Marketing communication for Professional Investors in Switzerland or Professional Investors as defined by the relevant laws.

### PERFORMANCE & KEY METRICS

ISIN : CH0521629045 (I+D - Share CHF)

NAV : 91.97 CHF

#### PERFORMANCE

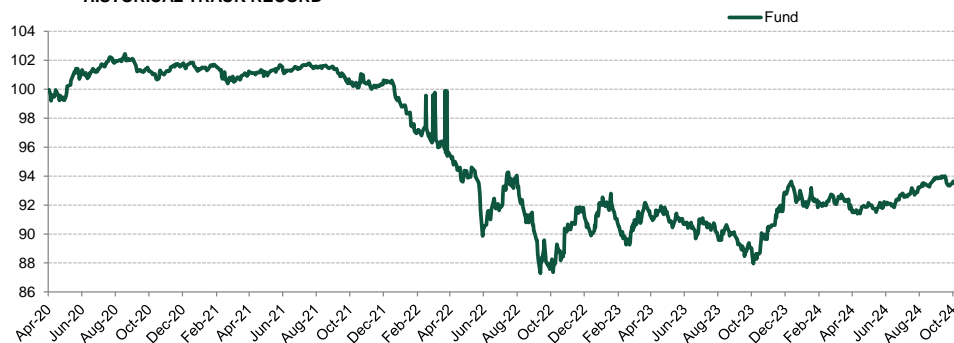
|                  | Fund    |
|------------------|---------|
| October 2024     | -1.17%  |
| YTD              | -0.40%  |
| 1Y               | 4.61%   |
| 3Y               | -7.28%  |
| 5Y               | -       |
| 10Y              | -       |
| Since inception* | -7.18%  |
| 2023             | 3.52%   |
| 2022             | -10.52% |
| 2021             | -1.21%  |

\*Inception date : 15.04.2020

I+D-Share class (CH0521629045, UBHGPCI SW), net of fees

The fund is actively managed. Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

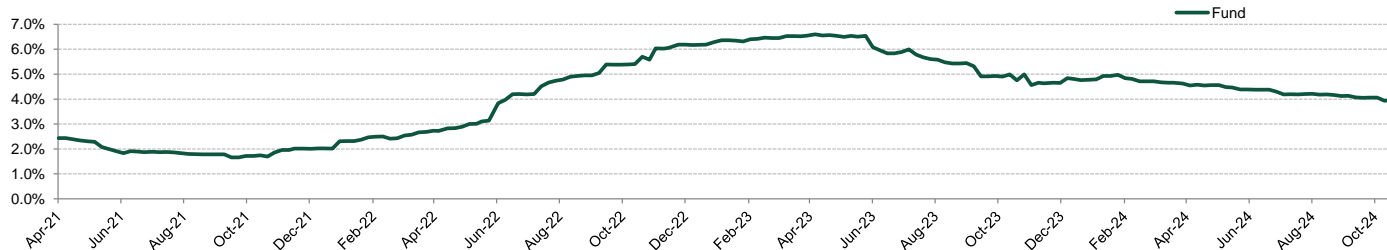
#### HISTORICAL TRACK RECORD \*



\* rebased at 100

Source: UBP; data as at 31.10.2024

#### 1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 31.10.2024

#### KEY METRICS

|  | Fund |
|--|------|
| Yield*, in %   | 2.2  |
| Modified duration, in years                          | 2.8  |
| Credit spread duration, in years                     | 4.5  |
| US IG CDS credit exposure, in %                      | 63.0 |
| US HY CDS credit exposure, in %                      | 14.9 |
| European Senior Financials CDS credit exposure, in % | 10.4 |
| European IG CDS credit exposure, in %                | 0.0  |
| European HY CDS credit exposure, in %                | 0.0  |
| Total credit exposure, in %                          | 88.3 |
| High yield exposure, in %                            | 14.9 |
| Investment Grade Bond, in %                          | 11.0 |
| Size, in M CHF                                       | 6.9  |
| Volatility (260 days), in %                          | 3.7  |

\*Spread + 12-month expected roll-down + Interest rate yield.

Source: Bloomberg Finance L.P., UBP; data as at 31.10.2024

#### MARKET VALUATION

##### CARRY AND ROLL-DOWN IN CHF

|                               | Interest rate carry & roll-down | Credit carry & roll-down | Currency hedging | Cash in CHF | Repo | Total carry & roll-down in CHF |
|-------------------------------|---------------------------------|--------------------------|------------------|-------------|------|--------------------------------|
| EUR IG via derivatives        | 2.5                             | 1.1                      | -                | 1.0         | -3.4 | 1.2                            |
| USD IG credit via derivatives | 4.1                             | 1.0                      | -                | 1.0         | -4.9 | 1.2                            |
| USD IG bond hedged to CHF     | 2.2                             | 1.3                      | -2.5             | -           | -    | 1.0                            |
| EUR IG bond hedged to CHF     | 4.2                             | 1.0                      | -4.1             | -           | -    | 1.1                            |
| IG Credit in CHF via bonds    | 0.3                             | 0.6                      | -                | -           | -    | 0.9                            |

Source: UBP; data as at 31.10.2024

#### PERFORMANCE CONTRIBUTION\*

| Period | Total return before fees | Investment Grade | High yield | Duration/Cash/Other |
|--------|--------------------------|------------------|------------|---------------------|
| MTD    | -115                     | 10               | -126       | 1                   |
| YTD    | -20                      | 154              | -208       | 35                  |

Source: UBP; data as at 31.10.2024

\*in bps

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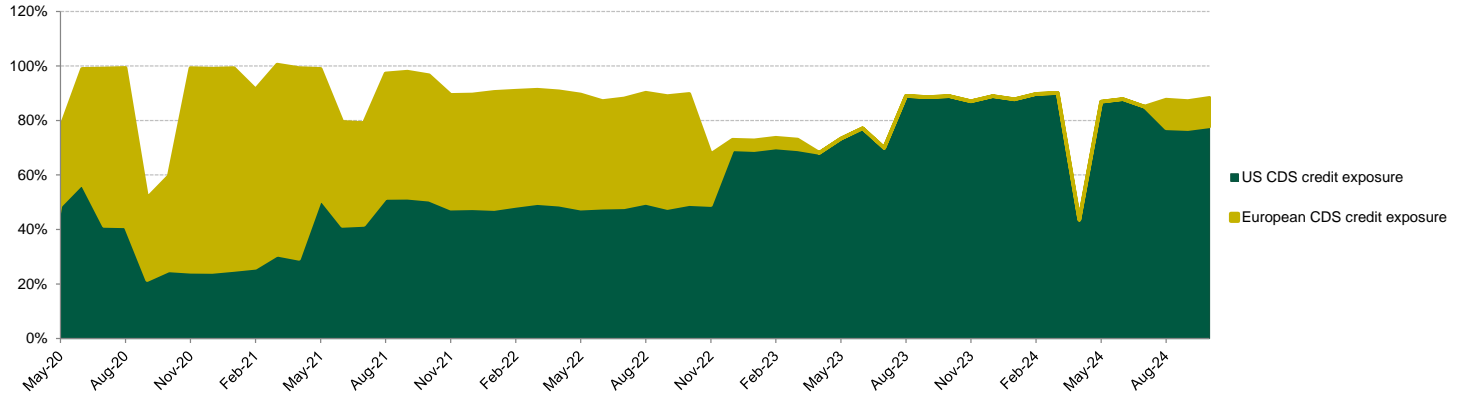
# HISTORICAL ANALYSIS

## PORTFOLIO DATA

|                               | Oct-24 | Sep-24 | Aug-24 | Jul-24 | Jun-24 | May-24 | Apr-24 |
|-------------------------------|--------|--------|--------|--------|--------|--------|--------|
| Yield                         | 2.2    | 1.5    | 1.8    | 1.0    | 1.6    | 1.9    | 1.3    |
| Modified duration             | 2.8    | 2.7    | 2.7    | 2.4    | 2.5    | 2.4    | 2.4    |
| Credit spread duration        | 4.5    | 4.5    | 4.2    | 4.1    | 4.3    | 4.3    | 2.4    |
| Average rating                | BBB    | BBB    | BBB    | BBB    | BBB    | BBB    | BBB    |
| US CDS credit exposure        | 77.9   | 76.9   | 77.1   | 85.1   | 87.8   | 86.9   | 43.6   |
| European CDS credit exposure  | 10.4   | 10.2   | 10.5   | 0.0    | 0.0    | 0.0    | 0.0    |
| High yield exposure, in %     | 14.9   | 14.2   | 13.9   | 14.7   | 14.9   | 14.5   | 0.0    |
| US interest rate exposure     | 1.2    | 1.3    | 1.3    | 1.3    | 1.8    | 1.7    | 1.7    |
| Europe interest rate exposure | 1.5    | 1.4    | 1.4    | 1.1    | 0.7    | 0.7    | 0.7    |

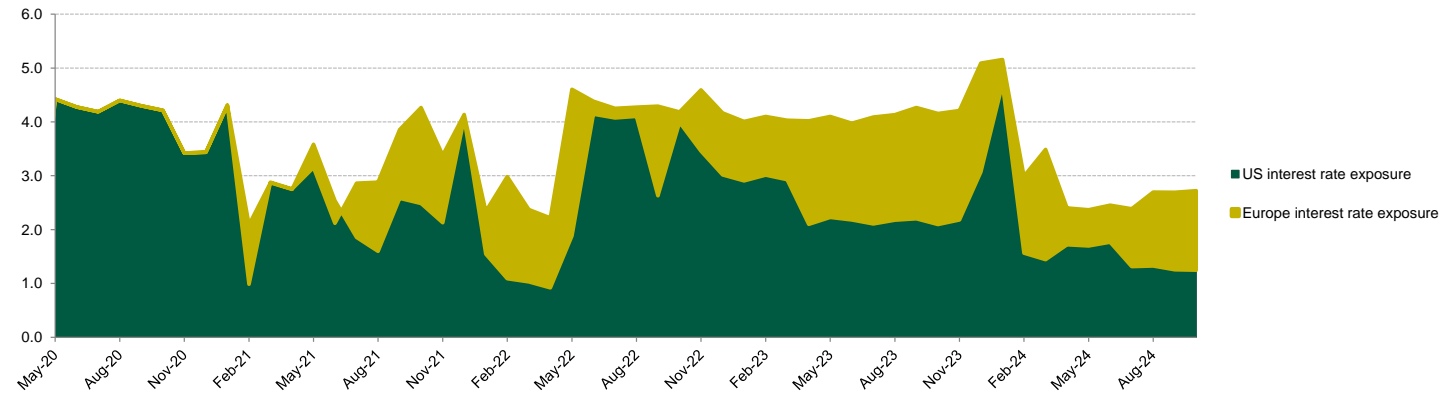
Source: UBP; data as at 31.10.2024

### CREDIT EXPOSURE



Source: UBP; data as at 31.10.2024

### INTEREST RATE EXPOSURE



Source: UBP; data as at 31.10.2024

## GENERAL INFORMATION

|                                     |  |  |  |
|-------------------------------------|--|--|--|
| <b>Name</b>                         | UBAM (CH) - High Grade CHF Income Plus       | <b>Applicable Management fee<sup>1</sup></b> | AD CHF: 0.50%<br>ID CHF: 0.35%<br>UD CHF: 0.35%                      |
| <b>Legal form</b>                   | Sub-Fund of UBAM (CH) Swiss Contractual Fund | <b>Registered Countries<sup>2</sup></b>      | CH,  |
| <b>Base Currency</b>                | CHF  | <b>ISIN</b>                                  | AD CHF: CH0521629011<br>ID CHF: CH0521629037<br>UD CHF: CH0521629060 |
| <b>Other Currency Share Classes</b> | -  | <b>Bloomberg Ticker</b>                      | I+D CHF: UBHGPCI SW  |
| <b>Cut-off time</b>                 | 12:00 (CH time)                              | <b>Investment Manager</b>                    | Union Bancaire Privée, UBP SA  |
| <b>Inception date</b>               | 15/04/2020                                   | <b>Depository Bank</b>                       | Banque Cantonale Vaudoise  |
| <b>Minimum Investment</b>           | 1 share                                      | <b>Administrator</b>                         | Gerifonds SA   |
| <b>Liquidity</b>                    | Daily  |  |  |

<sup>1</sup> Only distribution shares classes are available. I: Institutional share class. U: RDR compliant share class. D: Distribution share class

<sup>2</sup> We remind you that depending on the country, certain share classes may or may not be registered. Please inform yourself about them before any subscription. Subscriptions to shares of the Fund can only be made on the basis of the current Key Information Document (KID) or Key Investor Information Document (KIID as appropriate), the full prospectus of the Fund, accompanied by the latest available audited annual report and the latest semi-annual report, if published thereafter and available from the fund's headquarters, the general distributor (Union Bancaire Privée, UBP SA, Geneva), or from the local representative for their country.

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