

Monthly Institutional Factsheet



UNION BANCAIRE PRIVÉE

UBAM - Positive Impact Global Equity

Monthly Institutional Factsheet | 30.08.2024

Marketing Communication for Professional Investors in Switzerland or Professional Investors as defined by the relevant laws, Fund classification under the Sustainable Financial Disclosure Regulation (SFDR): Article 9

PERFORMANCE & KEY METRICS

ISIN: LU2351129494 (IEC - Share USD)

NAV: 138.10 USD

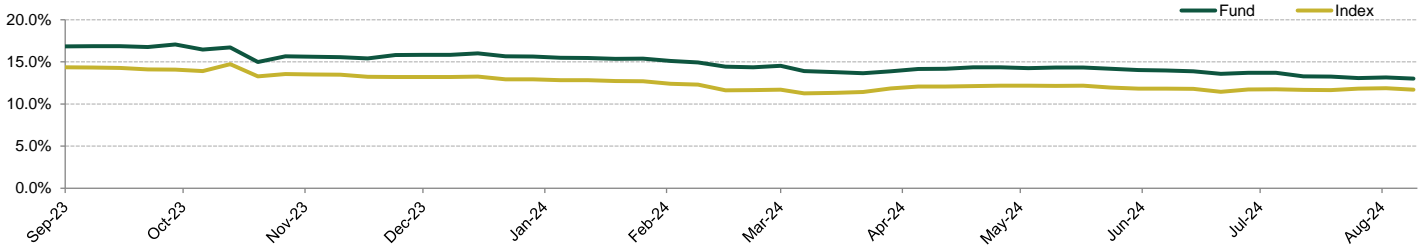
PERFORMANCE

	Fund ¹	Index ²
August 2024	3.08%	2.54%
YTD	15.31%	15.97%
1Y	20.84%	23.44%
3Y	-	-
5Y	-	-
10Y	-	-
Since inception*	38.10%	53.90%
2023	9.73%	22.20%
2022	-	-
2021	-	-

*Inception date : 27.09.2022

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.

1 YEAR-ROLLING VOLATILITY



KEY METRICS**

	Fund ¹	Index ²	Fund ¹	Index ²
Annualised Volatility %	14.99	12.98	Sharpe Ratio	0.89 / 1.55
Annualised Tracking Error %	5.70	-	Information Ratio	-1.19 / -
Beta	1.07	-	Jensen's Alpha %	-8.19 / -
Max Drawdown %	-15.86	-10.44	Active Share	93.70 / -
Drawdown begins at	28.07.2023	28.07.2023	Dividend Yield %	1.51 / -
Period to recover (number of weeks)	16	7	AUM (USD Mn)	148.96 / -

**Statistics computed since inception except Active share, Dividend Yield and AUM which are based on the current portfolio holdings

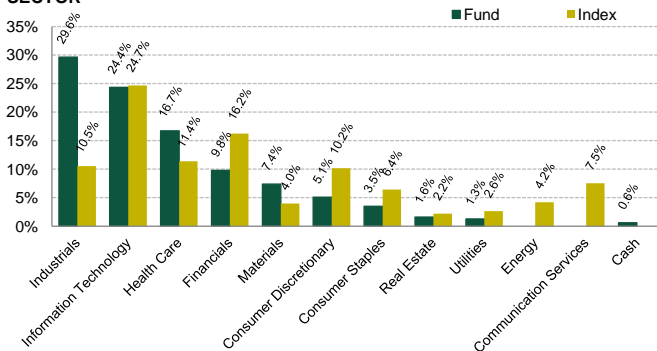
Source: UBP; data as at 30.08.2024

¹ Based on UBAM - Positive Impact Global Equity IEC-Share net of fees, USD, ISIN: LU2351129494

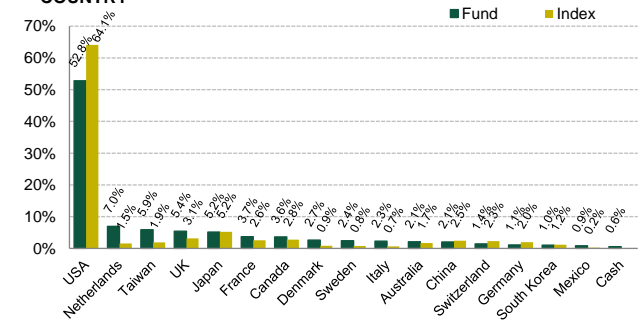
² The index is the MSCI AC World Net Return, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

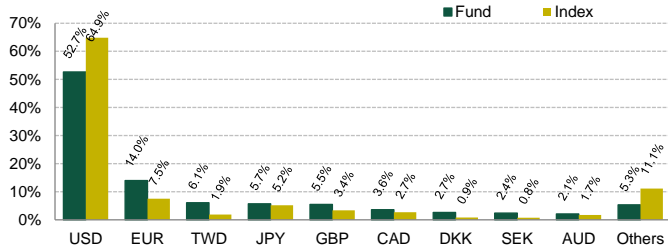
SECTOR



COUNTRY



◆ CURRENCY



Source: UBP; data as at 30.08.2024

The index is the MSCI AC World Net Return, provided for information purposes only. The investment objective does not aim to replicate the index.

TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
TAIWAN SEMICONDUCTOR	3.61%	0.95%	Taiwan	Information Technology
UNITEDHEALTH GROUP	3.31%	0.71%	USA	Health Care
TRANE TECH RG	3.19%	0.11%	USA	Industrials
INTUIT	3.12%	0.23%	USA	Information Technology
WABTEC	2.93%	0.04%	USA	Industrials
ASTRAZENECA PLC	2.85%	0.35%	UK	Health Care
AUTODESK INC	2.81%	0.07%	USA	Information Technology
SCHNEIDER ELECTRIC	2.66%	0.18%	France	Industrials
NOVO NORD BR/RG-B	2.66%	0.59%	Denmark	Health Care
TETRA TECH	2.58%		USA	Industrials
Total	29.7%	3.2%		

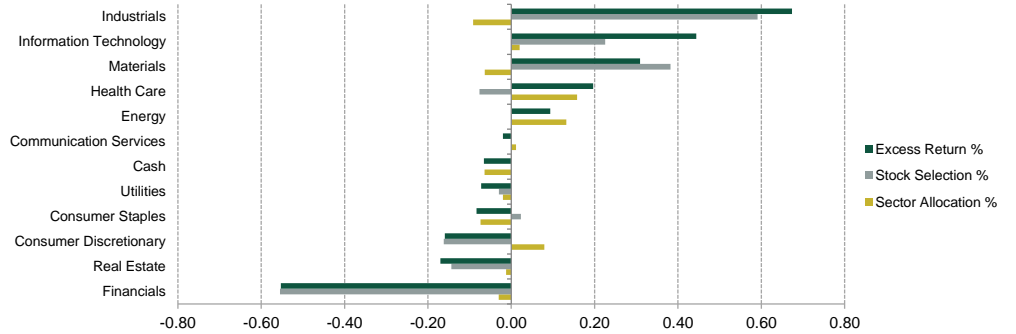
Source: UBP; data as at 30.08.2024

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PERFORMANCE ATTRIBUTION

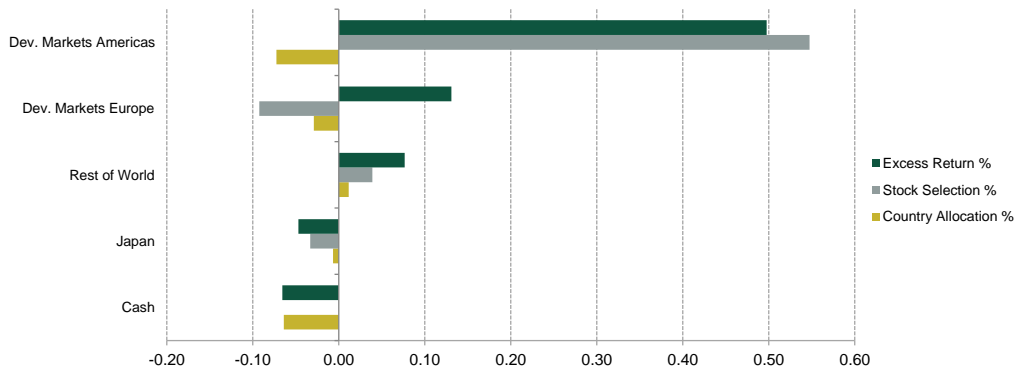
SECTOR PERFORMANCE ATTRIBUTION

Period	31/07/2024 - 30/08/2024
Net Return %	3.08
Index Return %	2.54
Excess Return %	0.54
Allocation %	0.05
Selection %	0.26
Currency %	0.29
Residual %	0.00
Others %	-0.06



COUNTRY PERFORMANCE ATTRIBUTION

Period	31/07/2024 - 30/08/2024
Net Return %	3.08
Index Return %	2.54
Excess Return %	0.54
Allocation %	-0.16
Selection %	0.46
Currency %	0.29
Residual %	0.00
Others %	-0.06



Source: UBP; data as at 30.08.2024

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

TOP CONTRIBUTORS / DETRACTORS

MAIN RELATIVE CONTRIBUTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
FORTINET	2.04%	0.06%	32.17%	0.59%	0.50%	USA	Information Technology
HITACHI LTD	2.82%	0.14%	12.15%	0.34%	0.26%	Japan	Industrials
TETRA TECH	2.53%		11.59%	0.27%	0.23%	USA	Industrials
ASTRAZENECA PLC	2.96%	0.35%	10.48%	0.31%	0.22%	UK	Health Care
TRANE TECH RG	3.02%	0.10%	8.19%	0.25%	0.19%	USA	Industrials

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
TOPBUILD	1.28%		-17.87%	-0.31%	-0.30%	USA	Consumer Discretionary
HORIBA	1.38%		-16.44%	-0.29%	-0.30%	Japan	Information Technology
ADVAN DRAINAGE SYS	1.39%		-11.39%	-0.21%	-0.21%	USA	Industrials
ELI LILLY & CO.		0.97%			-0.16%	USA	Health Care
INTUIT	3.37%	0.24%	-2.60%	-0.09%	-0.14%	USA	Information Technology

Source: UBP; data as at 30.08.2024

The index is the MSCI AC World Net Return, provided for information purposes only. The investment objective does not aim to replicate the index.

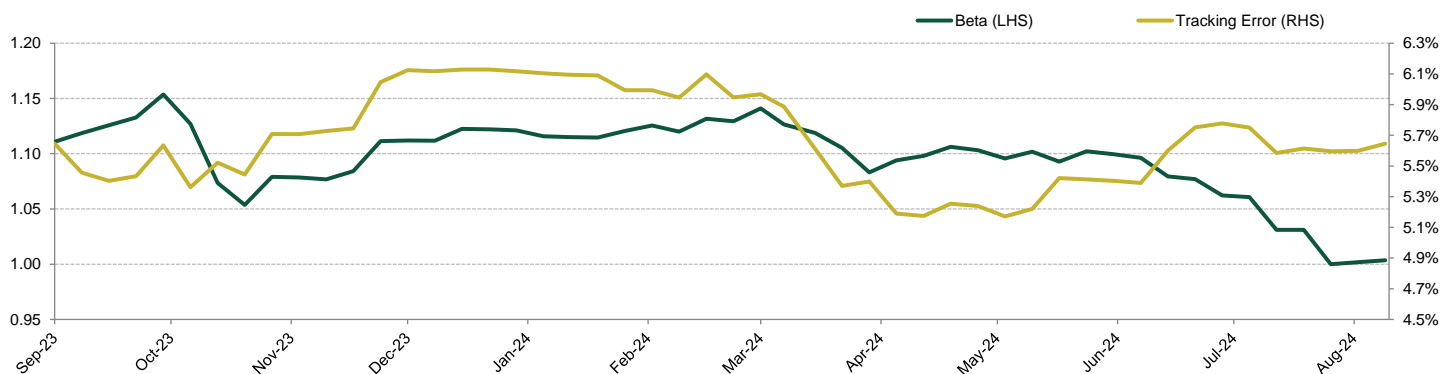
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Aug-24	Jul-24	Jun-24	May-24	Apr-24	Mar-24	Feb-24
Top 10 holdings weight	29.7%	30.2%	30.8%	30.6%	31.7%	30.9%	31.7%
Number of holdings	51	51	49	52	52	53	50
Tracking Error (1 year)	5.6%	5.7%	5.4%	5.2%	5.2%	5.9%	6.0%
Beta (1 year)	1.00	1.06	1.10	1.10	1.09	1.13	1.13
Large Caps (> USD 10 billion)	90.3%	89.6%	86.4%	86.5%	84.3%	81.9%	80.3%
Mid Caps (USD 2-10 billion)	8.9%	9.4%	13.6%	12.9%	14.3%	15.7%	17.3%
Small Caps (< USD 2 billion)	0.9%	0.9%	0.0%	0.6%	1.5%	2.4%	2.4%

BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 30.08.2024

ESG SECTION

IMAP Score

IMAP Score	Fund*
14.2	14.2

I: Intentionality / 5: What is the company's stated strategy? What proportion of capex/R&D is allocated to this solution?

M: Materiality / 5: What % revenues are derived from areas generating a positive impact? Are there any conflicting business lines?

A: Additionality / 5: Is this company a global leader/dominant in its field? Is there a uniqueness of technology, approach?

P: Potentiality / 5: What is the potential for this product or process to have a significant effect on the world? IS it a "game changer"?

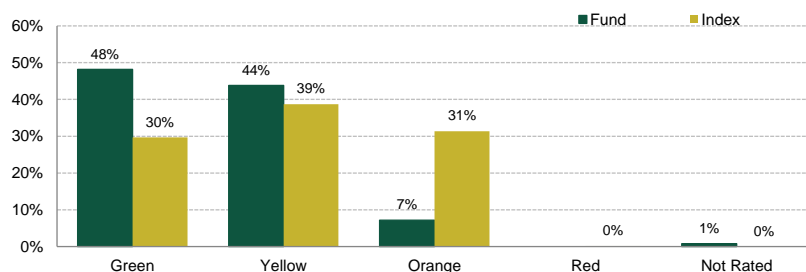
ESG Quality Score and Rating

	Fund	Index
ESG Quality Score	7.7	6.9
Environmental	6.4	6.0
Social	5.3	5.1
Governance	6.5	5.7
ESG Rating	AA	A

Sources: UBP and MSCI ESG Research LLC – Reproduced by permission; data as at 30.08.2024

ESG Quality Score /10

◆ **ESG CONTROVERSIES FLAG***



◆ **Weighted Average Carbon Intensity (Tons CO₂ / Sales in million of USD)**

	Fund	Index
Weight Average Carbon Intensity	74.4	122.2

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APPENDIX

◆ **ESG Rating**

The ESG Rating is derived from ESG Quality Score. The score is mapped to a seven-letter scale: best (AAA) to worst (CCC). The ESG Quality Score is mapped to a Letter Rating as follows: [8.6, 10] -> AAA; [7.1, 8.6] -> AA; [5.7, 7.1] -> A; [4.3, 5.7] -> BBB; [2.9, 4.3] -> BB; [1.4, 2.9] -> B; [0, 1.4] -> CCC.

◆ **ESG Quality Score**

The ESG Quality Score represents either the ESG Ratings Final Industry-Adjusted Score or Government Adjusted ESG Score of the issuer. ESG Ratings indicate how well an issuer manages its most material ESG risks relative to sector peers. Government Ratings indicates overall environmental, social, and governance (ESG) performance of a region. While the three underlying scores (Environmental, Social, Governance) are absolute scores, the ESG Quality Score is relative to industry/regional peers and thus cannot be easily deducted from the three underlying scores.

◆ **Environmental Score**

The ESG Environmental Score represents either the Intangible Value Assessment (IVA) Environmental Pillar Score or Government Rating Environmental Pillar Score of the issuer. The score indicates how well an issuer manages its environmental issues. Score ranges from 0-10. The Environmental Pillar Score represents the weighted average of all Key Issues that fall under the Environment Pillar.

◆ **Social Score**

The ESG Social Score represents either the Intangible Value Assessment (IVA) Social Pillar Score or Government Rating Social Pillar Score of the issuer. The score indicates how well an issuer manages its social issues. Score ranges from 0-10. The Social Pillar Score represents the weighted average of all Key Issues that fall under the Social Pillar.

◆ **Governance Score**

The ESG Governance Score represents either the Intangible Value Assessment (IVA) Governance Pillar Score or Government Rating Governance Pillar Score of the issuer. The score indicates how well an issuer manages its governance issues. Score ranges from 0-10. The Governance Pillar Score represents the weighted average of all Key Issues that fall under the Governance Pillar.

GENERAL INFORMATION

Name	UBAM - Positive Impact Global Equity	Applicable Management fee¹	AEC USD: 1.20% IEC USD: 0.32% UC USD: 1.00%	APC USD: 1.00% IPC USD: 0.63% UPC USD: 0.63%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	Performance fee	10% above MSCI AC World Net Return (applicable only to P-shares)	
Base Currency	USD	Registered Countries²	AT, CH, DE, DK, ES, FI, FR, IT, LU, NL, NO, PT, SE, UK, SG,	
Currency Hedged Share Classes	AUD, CHF, EUR, GBP, JPY, SEK	ISIN	AEC USD: LU2351127365 IEC USD: LU2351129494 UC USD: LU2351120782	APC USD: LU2351126391 IPC USD: LU2351121830 UPC USD: LU2351122994
Cut-off time	13:00 (LU time)	Bloomberg Ticker	AEC USD: UBFNAEC LX IEC USD: UBNHIEC LX	
Inception date	27/09/2022	Investment Manager	Union Bancaire Privée, UBP SA	
Minimum Investment	None	Depository Bank	BNP Paribas S.A. Luxembourg Branch	
Liquidity	Daily	Administrator	CACEIS Bank, Luxembourg Branch	

¹ Main share classes mentioned. Other share classes are available. I: Institutional share class. E: Early Bird. U: RDR compliant. C: Capitalisation. P: Performance-fee.

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