

Monthly Institutional Factsheet



UNION BANCAIRE PRIVÉE

UBAM - Positive Impact Global Equity

Monthly Institutional Factsheet | 31.10.2024

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: 136.36 USD

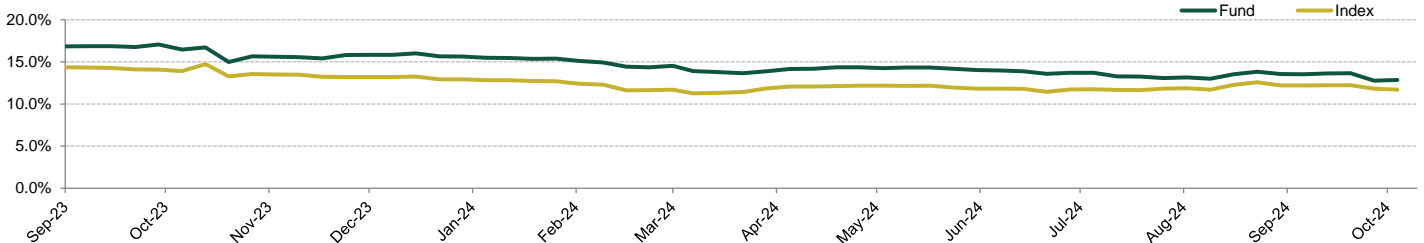
PERFORMANCE

| | Fund ¹ | Index ² |
|------------------|-------------------|--------------------|
| October 2024 | -2.77% | -2.24% |
| YTD | 13.86% | 16.00% |
| 1Y | 34.01% | 32.79% |
| 3Y | - | - |
| 5Y | - | - |
| 10Y | - | - |
| Since inception* | 36.36% | 53.94% |
| 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 % | 15.10 | 13.07 | Sharpe Ratio | 0.79 / 1.45 |
| Annualised Tracking Error % | 5.61 | - | Information Ratio | -1.26 / - |
| Beta | 1.07 | - | Jensen's Alpha % | -8.47 / - |
| Max Drawdown % | -15.86 | -10.44 | Active Share | 93.94 / - |
| Drawdown begins at | 28.07.2023 | 28.07.2023 | Dividend Yield % | 1.44 / - |
| Period to recover (number of weeks) | 16 | 7 | AUM (USD Mn) | 135.65 / - |

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

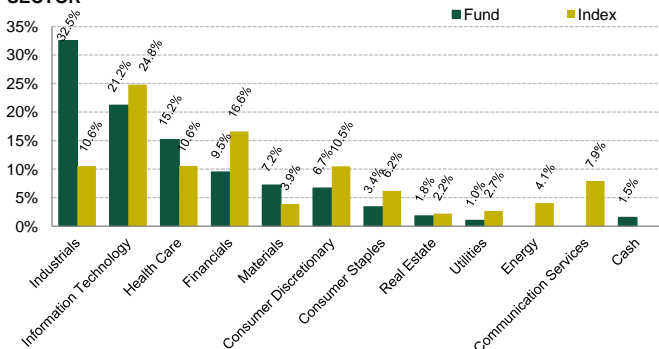
Source: UBP; data as at 31.10.2024

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

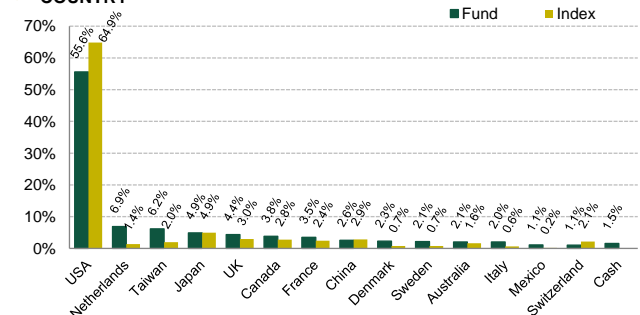
² The index is the MSCI AC World Net Return, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

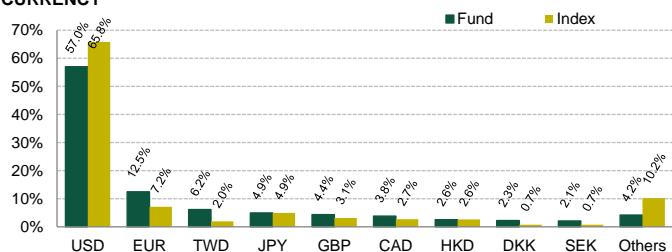
SECTOR



COUNTRY



CURRENCY



Source: UBP; data as at 31.10.2024

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 | 3.72% | 1.04% | Taiwan | Information Technology |
| INTUIT | 3.26% | 0.22% | USA | Information Technology |
| AUTODESK INC | 3.21% | 0.08% | USA | Information Technology |
| WABTEC | 2.95% | 0.04% | USA | Industrials |
| UNITEDHEALTH GROUP | 2.88% | 0.68% | USA | Health Care |
| HITACHI LTD | 2.84% | 0.16% | Japan | Industrials |
| TRANE TECH RG | 2.72% | 0.11% | USA | Industrials |
| TETRA TECH | 2.60% | | USA | Industrials |
| BK OF MONTREAL | 2.60% | 0.09% | Canada | Financials |
| BYD CO LTD -H- | 2.59% | 0.05% | China | Consumer Discretionary |
| Total | 29.4% | 2.5% | | |

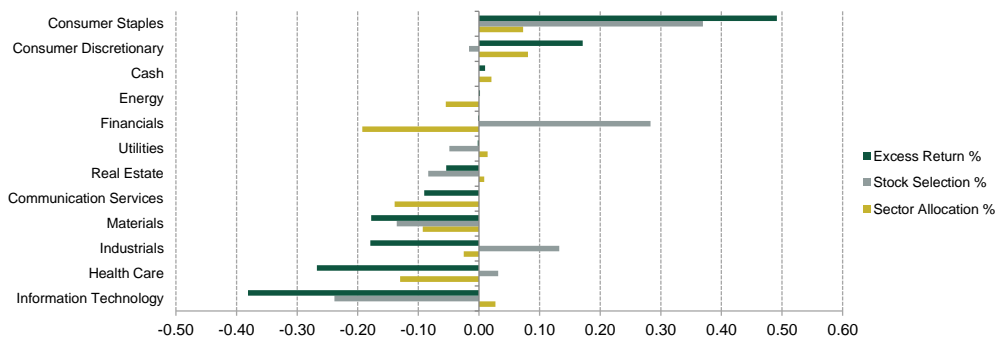
Source: UBP; data as at 31.10.2024

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PERFORMANCE ATTRIBUTION

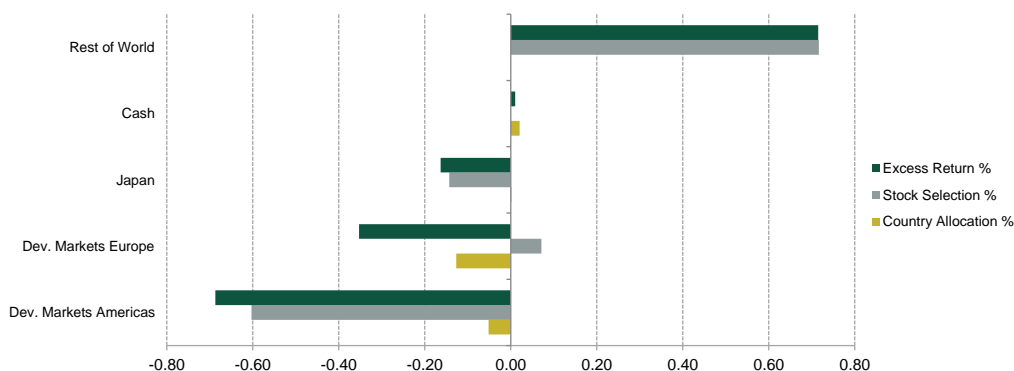
SECTOR PERFORMANCE ATTRIBUTION

| Period | 30/09/2024 - 31/10/2024 |
|-----------------|-------------------------|
| Net Return % | -2.77 |
| Index Return % | -2.24 |
| Excess Return % | -0.52 |
| Allocation % | -0.41 |
| Selection % | 0.29 |
| Currency % | -0.36 |
| Residual % | -0.00 |
| Others % | -0.04 |



COUNTRY PERFORMANCE ATTRIBUTION

| Period | 30/09/2024 - 31/10/2024 |
|-----------------|-------------------------|
| Net Return % | -2.77 |
| Index Return % | -2.24 |
| Excess Return % | -0.52 |
| Allocation % | -0.16 |
| Selection % | 0.04 |
| Currency % | -0.36 |
| Residual % | -0.00 |
| Others % | -0.04 |



Source: UBP; data as at 31.10.2024

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 |
|----------------------|------------------------|--------------------|------------------|------------------------|----------------------------|---------|------------------------|
| SPROUTS FARMERS MAR | 1.92% | | 16.26% | 0.29% | 0.30% | USA | Consumer Staples |
| TAIWAN SEMICONDUCTOR | 3.82% | 1.02% | 6.18% | 0.22% | 0.20% | Taiwan | Information Technology |
| MICROSOFT CORP | | 3.80% | | | 0.17% | USA | Information Technology |
| DELTA ELECTRONICS | 2.28% | 0.03% | 4.87% | 0.10% | 0.13% | Taiwan | Information Technology |
| GENTERA | 1.02% | | 13.54% | 0.12% | 0.13% | Mexico | Financials |

MAIN RELATIVE DETRACTORS

| Name | Portfolio Weight (avg) | Index Weight (avg) | Portfolio Return | Portfolio Contribution | Excess Return Contribution | Country | Sector |
|---------------------|------------------------|--------------------|------------------|------------------------|----------------------------|-------------|------------------------|
| NVIDIA CORP | | 4.23% | | | -0.40% | USA | Information Technology |
| THERMO FISHER SCIEN | 2.52% | 0.29% | -11.69% | -0.31% | -0.25% | USA | Health Care |
| ENPHASE ENERGY | 0.84% | 0.02% | -26.53% | -0.26% | -0.24% | USA | Information Technology |
| ASML HLDG | 1.58% | 0.40% | -18.85% | -0.32% | -0.23% | Netherlands | Information Technology |
| SAMSUNG SDI CO LTD | 0.80% | 0.02% | -19.30% | -0.21% | -0.22% | South Korea | Information Technology |

Source: UBP; data as at 31.10.2024

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

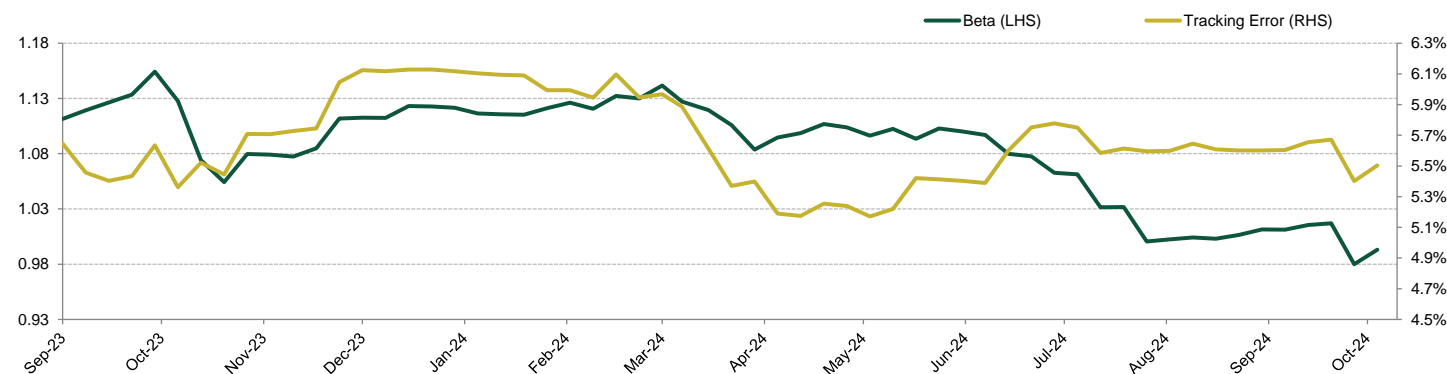
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HISTORICAL ANALYSIS

PORTFOLIO DATA

| | Oct-24 | Sep-24 | Aug-24 | Jul-24 | Jun-24 | May-24 | Apr-24 |
|-------------------------------|--------|--------|--------|--------|--------|--------|--------|
| Top 10 holdings weight | 29.4% | 29.8% | 29.7% | 30.2% | 30.8% | 30.6% | 31.7% |
| Number of holdings | 52 | 51 | 51 | 51 | 49 | 52 | 52 |
| Tracking Error (1 year) | 5.5% | 5.6% | 5.6% | 5.7% | 5.4% | 5.2% | 5.2% |
| Beta (1 year) | 0.99 | 1.01 | 1.00 | 1.06 | 1.10 | 1.10 | 1.09 |
| Large Caps (> USD 10 billion) | 90.7% | 90.0% | 90.3% | 89.6% | 86.4% | 86.5% | 84.3% |
| Mid Caps (USD 2-10 billion) | 9.3% | 9.1% | 8.9% | 9.4% | 13.6% | 12.9% | 14.3% |
| Small Caps (< USD 2 billion) | 0.0% | 0.9% | 0.9% | 0.9% | 0.0% | 0.6% | 1.5% |

BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 31.10.2024

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"?

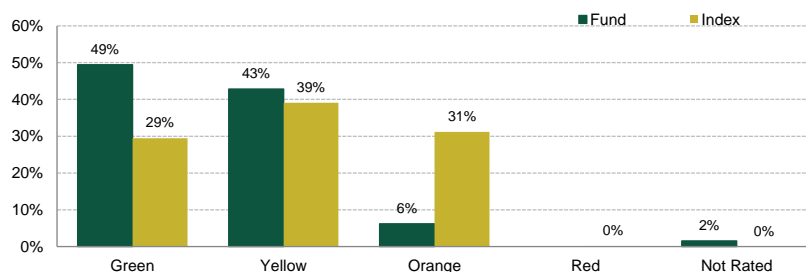
ESG Quality Score and Rating

| | Fund | Index |
|-------------------|------|-------|
| ESG Quality Score | 7.6 | 6.8 |
| Environmental | 6.4 | 6.1 |
| Social | 5.2 | 5.1 |
| Governance | 6.5 | 5.6 |
| ESG Rating | AA | A |

Sources: UBP and MSCI ESG Research LLC – Reproduced by permission; data as at 31.10.2024

ESG Quality Score /10

◆ **ESG CONTROVERSIES FLAG***



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

| | Fund | Index |
|--|-------------|--------------|
| Weight Average Carbon Intensity | 79.8 | 124.6 |

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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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