

UBAM - Dr. Ehrhardt German Equity

Monthly Institutional Factsheet | 31.10.2024

Marketing Communication for Professional Investors in Switzerland or Professional Investors as defined by the relevant laws, The classification of the fund(s) as per the Sustainable Finance Disclosure Regulation (SFDR) is available on ubp.com or in the latest prospectus.

PERFORMANCE & KEY METRICS

ISIN: LU0181358846 (IC - Share EUR) NAV: 2905.09 EUR

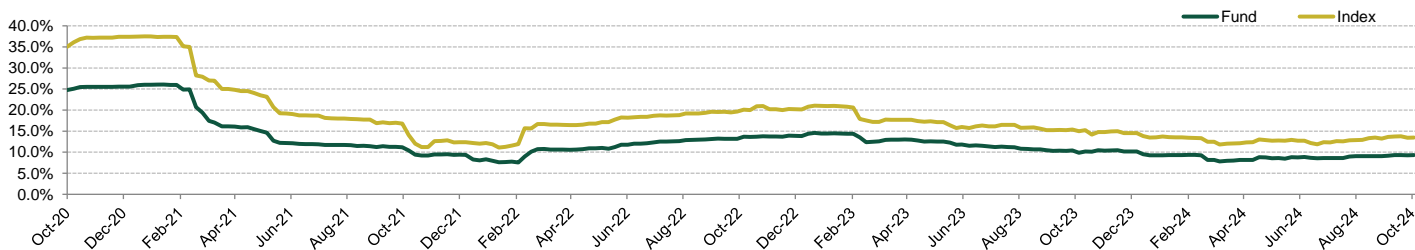
PERFORMANCE

| | Fund ¹ | Index ² |
|-------------------|-------------------|--------------------|
| October 2024 | 0.59% | -1.28% |
| YTD | 12.16% | 13.88% |
| 1Y | 21.44% | 28.81% |
| 3Y | 24.57% | 21.60% |
| 5Y | 49.78% | 48.27% |
| 10Y | 100.57% | 104.54% |
| Since 16.03.2005* | 266.32% | 342.73% |
| 2023 | 14.07% | 20.31% |
| 2022 | -4.75% | -12.35% |
| 2021 | 13.85% | 15.79% |

*Launch date of the IC share class in EUR

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 % | 14.81 | 21.43 | 0.50 | 0.35 |
| Annualised Tracking Error % | 10.24 | - | -0.01 | - |
| Beta | 0.62 | - | 2.70 | - |
| Max Drawdown % | -25.92 | -35.03 | - | - |
| Drawdown begins at | 14.02.2020 | 14.02.2020 | 4.30 | - |
| Period to recover (number of weeks) | 39 | 42 | 23.30 | - |
| | | | AUM (EUR Mn) | - |

*Statistics computed over the last 5 years except Active share, Dividend Yield and AUM which are based on the current portfolio holdings

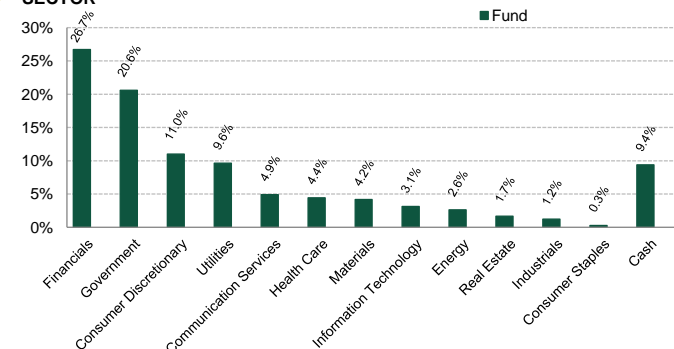
Source: UBP; data as at 31.10.2024

¹ Based on UBAM - Dr. Ehrhardt German Equity IC-Share net of fees, EUR, ISIN: LU0181358846

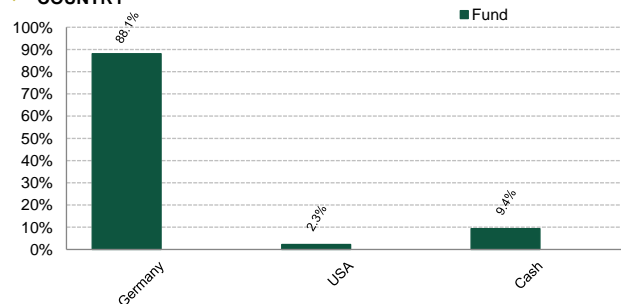
² The index is the DAX INDEX, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

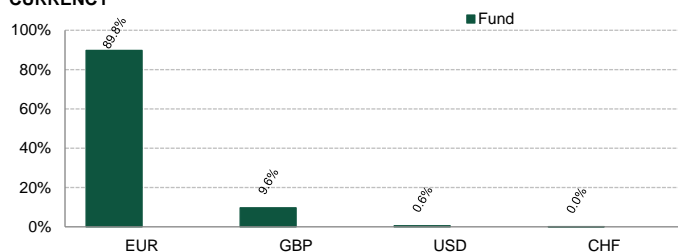
SECTOR



COUNTRY



CURRENCY



Source: UBP; data as at 31.10.2024

TOP 10 HOLDINGS

| Name | Portfolio Weight (end) | Country | Sector |
|----------------------|------------------------|---------|------------------------|
| 0.5 RFA 25 | 20.59% | Germany | Government |
| TUI RG | 9.64% | Germany | Consumer Discretionary |
| E.ON N | 8.83% | Germany | Utilities |
| COMMERZBANK | 7.22% | Germany | Financials |
| DWS GROUP GMBH BR | 6.32% | Germany | Financials |
| ALLIANZ SE | 6.08% | Germany | Financials |
| DEUTSCHE BOERSE | 4.34% | Germany | Financials |
| DEUTSCHE TEL.NAM-AKT | 4.05% | Germany | Communication Services |
| SAP SE | 3.13% | Germany | Information Technology |
| FRIED VORW GR RG | 2.61% | Germany | Energy |
| Total | 72.8% | | |

Source: UBP; data as at 31.10.2024

TOP CONTRIBUTORS / DETRACTORS

MAIN CONTRIBUTORS

| Name | Portfolio Weight (avg) | Portfolio Return | Portfolio Contribution | Country | Sector |
|----------------------|------------------------|------------------|------------------------|---------|------------------------|
| TUI RG | 9.57% | 11.57% | 1.10% | Germany | Consumer Discretionary |
| FRIED VORW GR RG | 2.56% | 25.24% | 0.59% | Germany | Energy |
| DWS GROUP GMBH BR | 6.18% | 6.49% | 0.39% | Germany | Financials |
| FDAX DEC24 | 0.02% | -0.35% | 0.27% | Germany | - |
| DEUTSCHE TEL.NAM-AKT | 3.99% | 5.42% | 0.21% | Germany | Communication Services |

MAIN DETRACTORS

| Name | Portfolio Weight (avg) | Portfolio Return | Portfolio Contribution | Country | Sector |
|---------------------|------------------------|------------------|------------------------|---------|-------------|
| E.ON N | 9.19% | -7.04% | -0.67% | Germany | Utilities |
| VONOVIA | 2.49% | -8.17% | -0.22% | Germany | Real Estate |
| RWE AG (NEU) -A- | 1.82% | -9.04% | -0.20% | Germany | Utilities |
| MUEN.RUECK-NOM- | 1.71% | -5.37% | -0.13% | Germany | Financials |
| BILFINGER BERGER SE | 1.36% | -8.88% | -0.12% | Germany | Industrials |

Source: UBP; data as at 31.10.2024

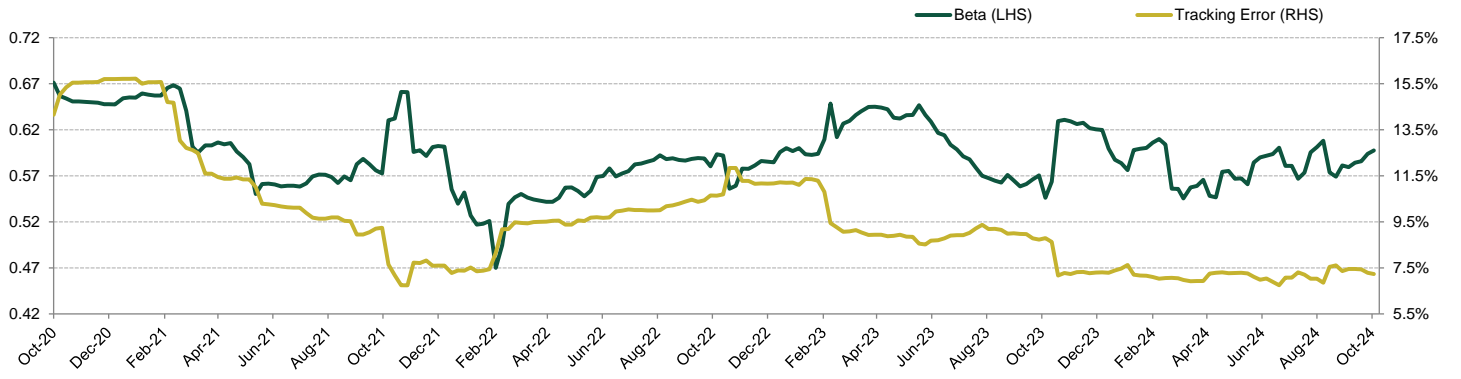
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HISTORICAL ANALYSIS

PORTFOLIO DATA

| | Oct-24 | Sep-24 | Aug-24 | Jul-24 | Jun-24 | May-24 | Apr-24 |
|-------------------------------|--------|--------|--------|--------|--------|--------|--------|
| Top 10 holdings weight | 72.8% | 76.9% | 52.7% | 55.7% | 52.9% | 56.0% | 63.7% |
| Number of holdings | 25 | 22 | 20 | 17 | 20 | 24 | 24 |
| Tracking Error (1 year) | 7.2% | 7.5% | 6.9% | 7.1% | 7.0% | 7.3% | 7.3% |
| Beta (1 year) | 0.60 | 0.58 | 0.61 | 0.58 | 0.59 | 0.56 | 0.55 |
| Large Caps (> EUR 10 billion) | 78.2% | 78.8% | 80.6% | 80.3% | 72.6% | 73.2% | 74.0% |
| Mid Caps (EUR 2-10 billion) | 19.3% | 18.8% | 13.7% | 13.5% | 19.5% | 21.7% | 22.2% |
| Small Caps (< EUR 2 billion) | 2.5% | 2.4% | 5.7% | 6.3% | 7.8% | 5.2% | 3.8% |

◆ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 31.10.2024

GENERAL INFORMATION

| | | | |
|--------------------------------------|---|--|--|
| Name | UBAM - Dr. Ehrhardt German Equity | Applicable Management fee¹ | AC EUR: 1.50% IC EUR: 1.00% UC EUR: 1.00% |
| Legal form | Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS | | |
| Base Currency | EUR | Registered Countries² | AT, CH, DE, ES, FI, FR, IT, LU, NL, NO, SE, SG, |
| Currency Hedged Share Classes | On demand | ISIN | AC EUR: LU0087798301 IC EUR: LU0181358846 UC EUR: LU0862307633 |
| Cut-off time | 13:00 (LU time) | Bloomberg Ticker | AC EUR: SCEFGRE LX IC EUR: UBMGREI LX |
| Inception date | 18/05/1998 | Investment Manager | Dr. Jens Ehrhardt Kapital AG / DJE Investment S.A. |
| Minimum Investment | None | Depositary 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. U: RDR compliant share class. C: Capitalisation share class.

² 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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