

# U ACCESS - CHINA CONVERTIBLE BOND

Monthly Report | 29.07.2024

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 : LU2065543394 NAV: 1081.13 CNH

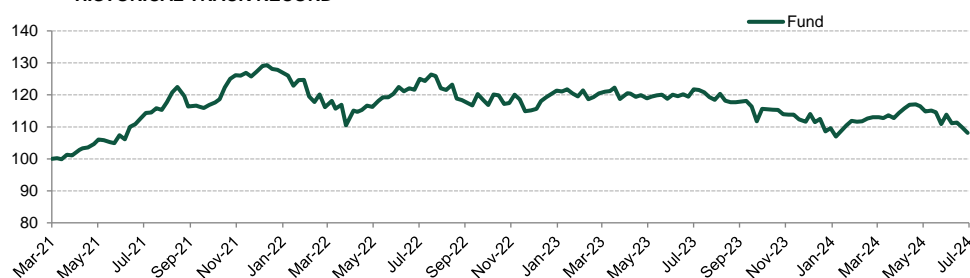
### PERFORMANCE

	Fund <sup>1</sup>
July 2024	-2.50%
YTD	-3.12%
1Y	-11.22%
3Y	-4.07%
5Y	-
10Y	-
Since Inception*	8.11%
2023	-3.12%
2022	-9.49%
2021	-

\*Inception date : 30.03.2021

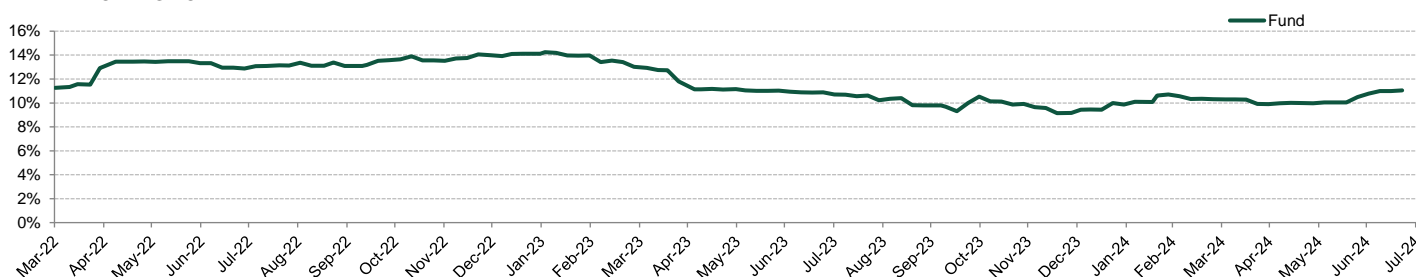
The fund is actively managed. Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

### HISTORICAL TRACK RECORD \*



\*rebased at 100

### 1 YEAR-ROLLING VOLATILITY



### KEY METRICS\*\*

	Fund <sup>1</sup>
Annualised Volatility	11.4%
Equity Sensitivity	35.8%
Duration	3.2
Interest Rate Sensitivity	2.91
Average OAS Spread (in bps)	41
Distance to Bond Floor****	3.9%
A.U.M. (CNH Mn)	535.7

\*\*The Annualised Volatility is computed since inception with weekly performances. The analytics : Equity Sensitivity, Duration, Interest rate sensitivity , OAS Spread Distance to Bond Floor and AUM are based on the current portfolio holdings.

Source: Union Bancaire Gestion Institutionnelle (France) S.A.S. («UBP Asset Management \*\*\*»(France) .

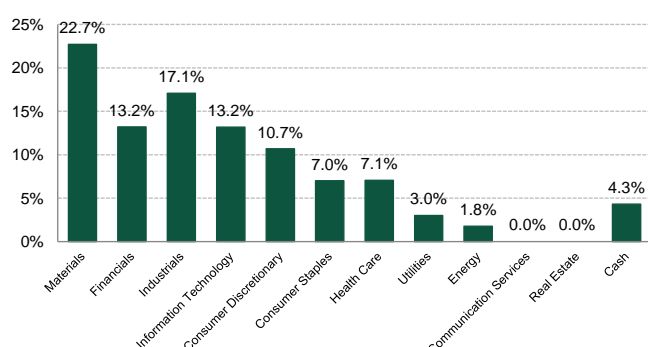
\*\*\*UBP Asset Management (France), is a subsidiary of Union Bancaire Privée, UBP SA.

\*\*\*\* normalised distance to bond floor, including mandatories and options

<sup>1</sup> Based on U ACCESS - China Convertible Bond IC-Share net of fees, CNH, ISIN: LU2065543394

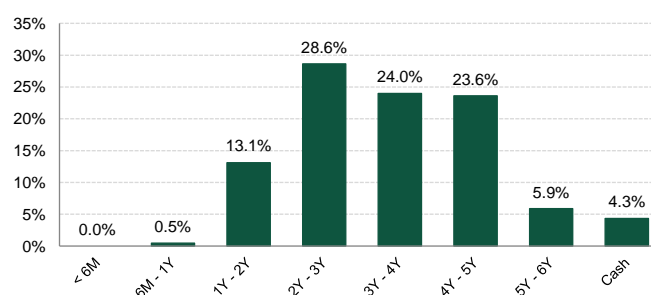
## PORTFOLIO BREAKDOWNS

### SECTOR ( Weight)

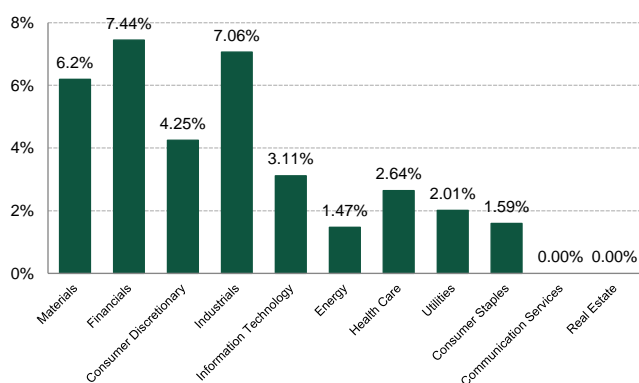


Source: UBP Asset Management (France) as at 29.07.2024

### MATURITY STRUCTURE

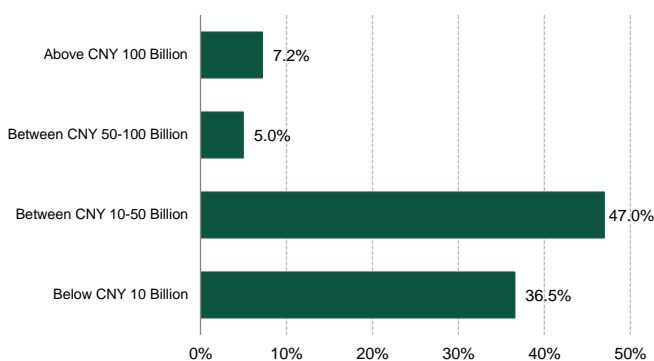


## ◆ SECTOR ( Equity Sensitivity)



Source: UBP Asset Management (France) as at 29.07.2024

## ◆ MARKET CAPITALISATION (UNDERLYING)



## TOP 10 HOLDINGS\*

Name	Weight	Sector
Liqun Commercial Group Co Ltd	1.4%	Consumer Discretionary
Bank of Nanjing Co Ltd	1.2%	Financials
Tongling Jingda Special Magnet	1.2%	Industrials
Guangxi Liugong Machinery Co L	1.1%	Industrials
Bank of Chengdu Co Ltd	1.1%	Financials
Anhui Province Natural Gas Dev	1.1%	Energy
Jiangsu Financial Leasing Co L	1.1%	Financials
Henan Lantian Gas Co Ltd	1.0%	Utilities
Qilu Bank Co Ltd	0.9%	Financials
JinkoSolar Holding Co Ltd	0.8%	Information Technology
<b>Total</b>	<b>10.9%</b>	

\*Based on Convertibles bond holdings only

Source: UBP Asset Management (France) as at 29.07.2024

## MONTHLY TOP CONTRIBUTORS / DETRACTORS\*

### MAIN CONTRIBUTORS

	Impact
TONGLING JINGDA MAGNET / Capital Goods	0.04%
TIANJIN YOUFA STEEL PIP / Materials	0.03%
LIQUN COMMERCIAL / Consumer Discretionary Distrib	0.02%
ANHUI NATURAL GAS / Energy	0.02%
FUJIAN FUNENG / Utilities	0.01%

### MAIN DETRACTORS

	Impact
KINWONG ELECTRONIC / Technology Hardware & Equipmen	-0.14%
GUANGXI LIUGONG MACHINER / Capital Goods	-0.13%
TRINA SOLAR CO LTD / Semiconductors & Semiconductor	-0.08%
SC ZIGONG CONVEY MACHINE / Capital Goods	-0.07%
SHUANGLIANG ECO-ENERGY / Capital Goods	-0.07%

\*Based on Convertibles bond holdings only

Source: UBP Asset Management (France), Bloomberg Finance LP as at 29.07.2024

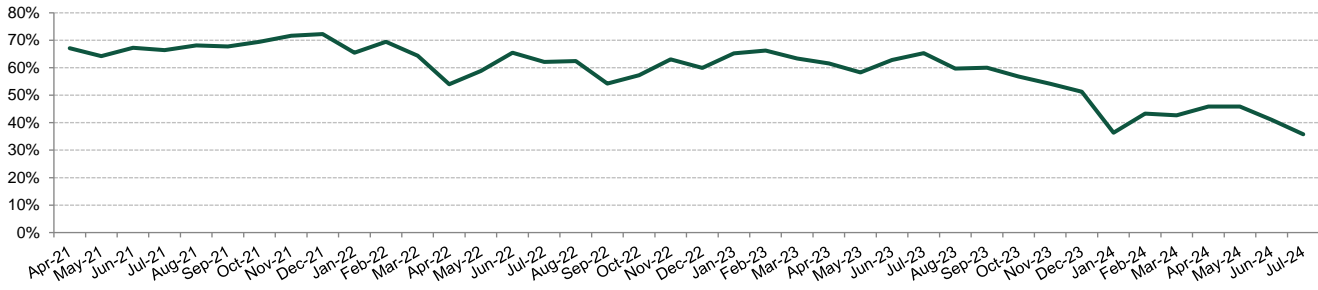
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## HISTORICAL ANALYSIS

### PORTFOLIO DATA

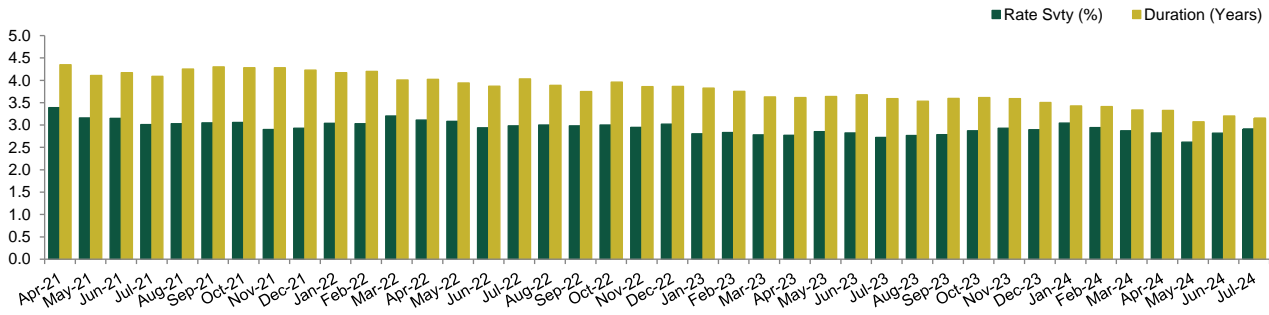
	Jul-24	Jun-24	May-24	Apr-24	Mar-24	Feb-24	Jan-24
Top 10 holdings weight	10.9%	10.8%	9.4%	10.0%	10.0%	11.1%	9.5%
Number of convertible bond-like holdings	167	169	178	174	179	180	184

◆ EQUITY SENSITIVITY



Source: UBP Asset Management (France), Bloomberg Finance LP as at 29.07.2024

◆ DURATION & INTEREST RATE SENSITIVITY



Source: UBP Asset Management (France), Bloomberg Finance LP as at 29.07.2024

## GENERAL INFORMATION

<b>Name</b>	U ACCESS - China Convertible Bond	<b>Applicable Management fee</b> <sup>1</sup>	AC CNH: 1.00% IC CNH: 0.65% UC CNH: 0.65%
<b>Legal form</b>	Sub-fund of U ACCESS, Luxembourg Domiciled SICAV, UCITS	<b>Registered Countries</b> <sup>2</sup>	AT, CH, DE, ES, FR, IT, LU, NL, UK, SG
<b>Base Currency</b>	CNH	<b>ISIN</b>	AC CNH LU2065541422 IC CNH: LU2065543394 UC CNH: LU2065545092
<b>Currency Hedged Share Classes</b>	AUD, CHF, EUR, GBP, USD, HKD, SGD	<b>Bloomberg Ticker</b>	AC CNH UACNACR LX IC CNH: UACNIGR LX
<b>Cut-off time</b>	12:00 (LU time)	<b>Investment Manager</b>	Union Bancaire Gestion Institutionnelle (France) SAS
<b>Inception date</b>	30/03/2021	<b>Depository Bank</b>	BNP Paribas S.A. Luxembourg Branch
<b>Minimum Investment</b>	None	<b>Administrator</b>	CACEIS Bank, Luxembourg Branch
<b>Liquidity</b>	Weekly		

<sup>1</sup> Main share classes mentioned. Other share classes are available. U: RDR compliant share class. C: Capitalisation share class.

<sup>2</sup> 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.

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