

UBAM - EURO CORPORATE IG SOLUTION

Monthly Institutional Factsheet | 30.04.2024

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 8

PERFORMANCE & KEY METRICS

ISIN : LU1808451352 (IC - Share EUR)

NAV : 98.56 EUR

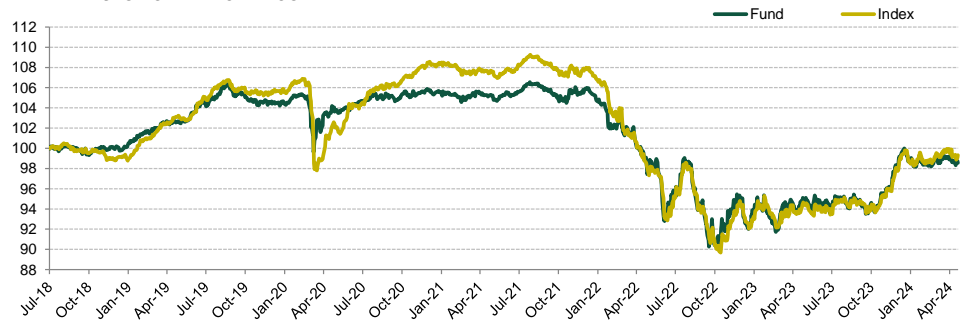
PERFORMANCE

| | Fund ¹ | Index ² |
|------------------|-------------------|--------------------|
| April 2024 | -0.75% | -0.83% |
| YTD | -1.30% | -0.73% |
| 1Y | 4.09% | 5.12% |
| 3Y | -6.30% | -7.86% |
| 5Y | -3.96% | -3.92% |
| 10Y | - | - |
| Since inception* | -1.44% | -0.96% |
| 2023 | 8.23% | 8.20% |
| 2022 | -12.41% | -13.95% |
| 2021 | -0.21% | -1.02% |

*Inception date : 10.07.2018

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.

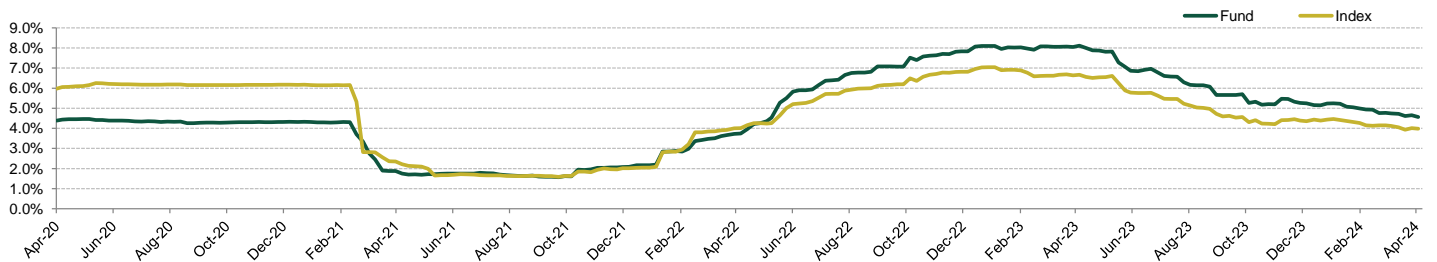
HISTORICAL TRACK RECORD *



* rebased at 100

Source: UBP; data as at 30.04.2024

1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 30.04.2024

KEY METRICS

| | Fund | Index |
|---|-------|-------|
| Carry and roll-down*, in % | 3.7 | 3.9 |
| Modified duration, in years | 3.2 | 4.5 |
| European credit spread duration, in years | 4.4 | 4.6 |
| US credit spread duration, in years | -1.7 | - |
| Credit spread duration, in years | 2.8 | 4.6 |
| Size, in M EUR | 686.3 | - |
| Volatility (260 days), in % | 4.4 | - |

*Spread+ Interest rate yield+ 12-month expected roll-down (Spread+ interest rate yield = carry)

¹ Based on IC-Share class (LU1808451352, UBMSEUI LX), net of fees. The name UBAM - High grade Euro Income was changed to UBAM - Euro Corporate IG Solution as of 31.03.2020.

² The index is the ICE BofAML Euro Large Cap Corporate Index, provided for information purposes only. The investment objective does not aim to replicate the index.

Source: Bloomberg, UBP; data as at 30.04.2024

MARKET VALUATION

CARRY AND ROLL-DOWN IN EUR

| | Interest rate carry & roll-down | Credit carry & roll-down | Implied Repo | Cash | Total carry & roll-down |
|-------------------------------|---------------------------------|--------------------------|--------------|------|-------------------------|
| EUR IG bond | 2.5 | 1.4 | 0.0 | 0.0 | 3.9 |
| EUR IG credit via derivatives | 2.3 | 1.0 | -3.8 | 3.9 | 3.7 |

Source: UBP; data as at 30.04.2024

PERFORMANCE ATTRIBUTION

| MTD Performance | Fund | Index* | YTD Performance | Fund | Index* |
|---------------------------------|---------------|---------------|---------------------------------|---------------|---------------|
| Credit Performance | -0.08% | 0.24% | Credit Performance | 0.50% | 1.72% |
| Rates Performance | -0.64% | -1.07% | Rates Performance | -1.70% | -2.46% |
| Total return before fees | -0.72% | -0.83% | Total return before fees | -1.19% | -0.73% |

Performance attribution figures are shown gross of fees

*The index is the ICE BofAML Euro Large Cap Corporate Index, provided for information purposes only. The investment objective does not aim to replicate the index.

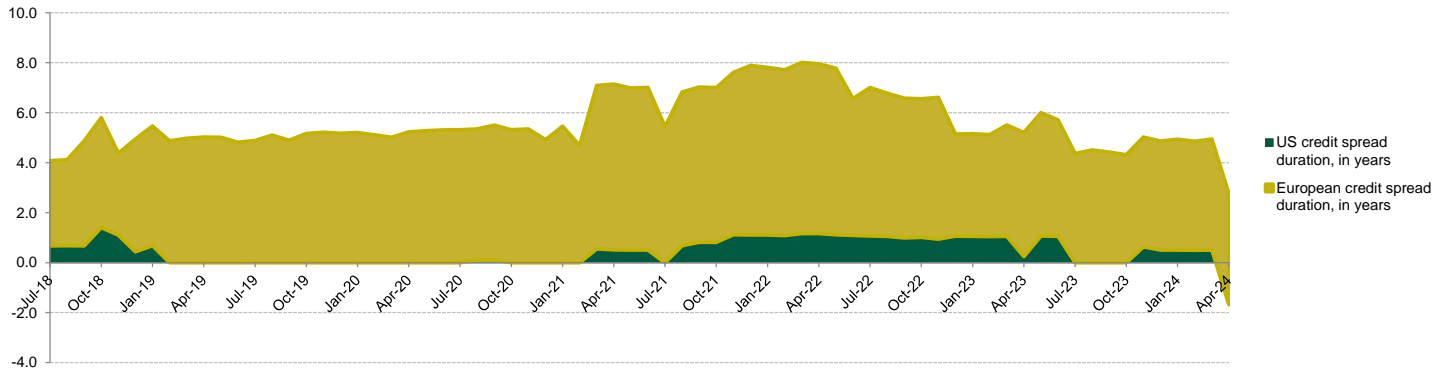
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HISTORICAL ANALYSIS

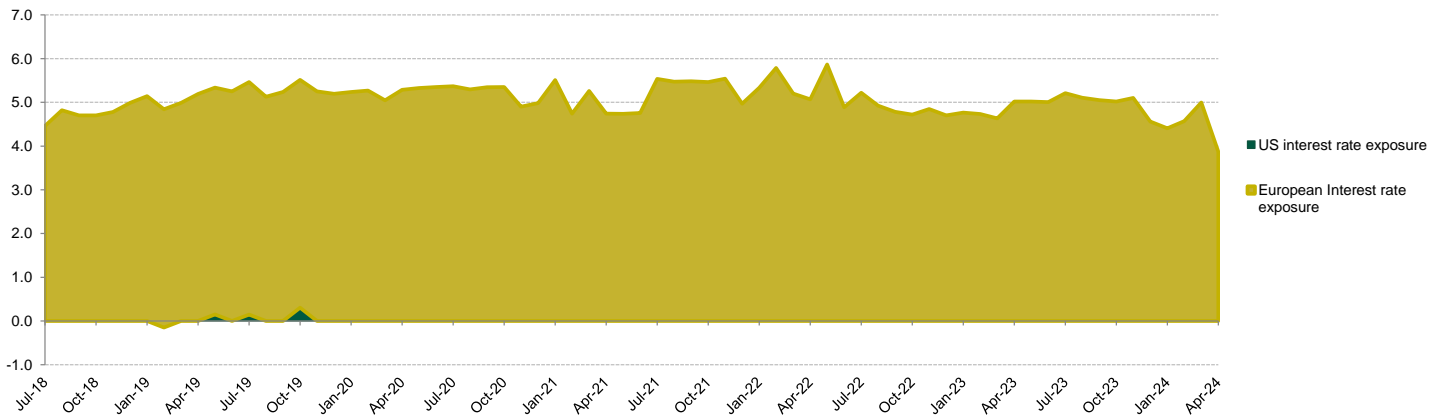
PORTFOLIO DATA

| | Apr-24 | Mar-24 | Feb-24 | Jan-24 | Dec-23 | Nov-23 | Oct-23 |
|---|--------|--------|--------|--------|--------|--------|--------|
| Yield | 3.7 | 3.9 | 4.1 | 3.8 | 3.1 | 3.2 | 3.8 |
| Modified duration | 3.2 | 4.2 | 3.7 | 4.4 | 4.7 | 5.2 | 5.0 |
| Average rating | BBB+ | BBB+ | BBB+ | BBB+ | BBB+ | BBB+ | BBB+ |
| Credit spread duration | 2.8 | 4.9 | 4.9 | 4.9 | 4.9 | 5.0 | 4.3 |
| European credit spread duration, in years | 4.4 | 4.4 | 4.4 | 4.4 | 4.4 | 4.4 | 4.3 |
| US credit spread duration, in years | -1.7 | 0.5 | 0.5 | 0.5 | 0.5 | 0.6 | 0.0 |
| European Interest rate exposure | 3.9 | 5.0 | 4.6 | 4.4 | 4.6 | 5.1 | 5.0 |
| US Interest rate exposure | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

◆ CREDIT SPREAD DURATION



◆ INTEREST RATE EXPOSURE



ESG SECTION

| | Fund | Index |
|--------------------------|------------|------------|
| ESG Quality Score | 7.6 | 7.3 |
| Environmental | 6.2 | 7.1 |
| Social | 8.1 | 5.0 |
| Governance | 8.3 | 5.8 |
| ESG Rating | AA | AA |

Source: @2024 MSCI ESG Research LLC – Reproduced by permission; data as at 30.04.2024
ESG Quality Score /10

| | Fund | Index |
|---|-------|-------|
| Weight Average Carbon Intensity* | 0.0 | 103.3 |
| Weighted Average Carbon Intensity Coverage | 0.0% | 95.0% |
| Weight Average GHG Intensity** | 192.5 | 0.0 |
| Weighted Average GHG Intensity Coverage | 92.9% | 0.0% |

Source: @2024 MSCI ESG Research LLC – Reproduced by permission; data as at 30.04.2024

* (tons CO2e/\$M Sales) - Corporate issuers

** (tons CO2e/\$M GDP) - Sovereign issuers

Source: @2024 MSCI ESG Research LLC – Reproduced by permission; data as at 30.04.2024

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◆ 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 - Euro Corporate IG Solution | Applicable Management fee¹ | AC EUR: 0.25% IC EUR: 0.15% UC EUR: 0.15% |
| Legal form | Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS | Registered Countries² | AT, CH, DE, DK, ES, FI, FR, IT, LU, NL, NO, PT, SE, UK, SG, |
| Base Currency | EUR | ISIN | AC EUR: LU1808450032 IC EUR: LU1808451352 UC EUR: LU1808452327 |
| Currency Hedged Share Classes | CHF, GBP, SEK, USD | Bloomberg Ticker | AC EUR: UBHGAEC LX IC EUR: UBHGIEC LX |
| Cut-off time | 13:00 (LU time) | Investment Manager | Union Bancaire Privée, UBP SA |
| Inception date | 10/07/2018 | Depository Bank | BNP Paribas S.A. Luxembourg Branch |
| Minimum Investment | None | Administrator | CACEIS Bank, Luxembourg Branch |
| Liquidity | Daily | | |

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 Investor Information Document (KIID), 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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