



UNION BANCAIRE PRIVÉE

UBAM - EMERGING MARKETS FRONTIER BOND

Monthly Institutional Factsheet | | 31.05.2024

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 : LU2051724248 (IEC - Share USD) NAV: 138.70 USD

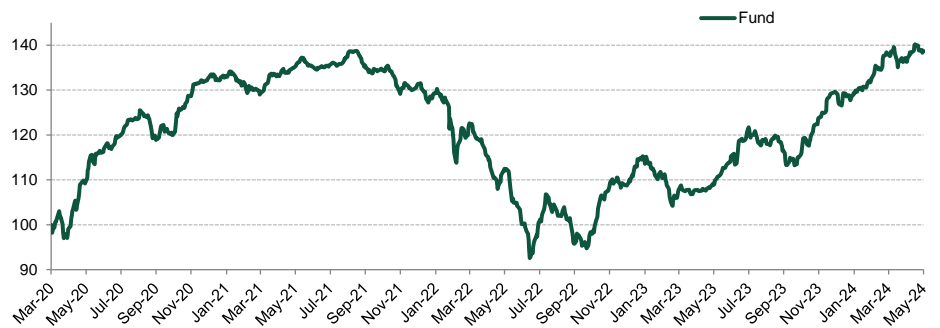
PERFORMANCE

	Fund ¹
May 2024	1.74%
YTD	7.00%
1Y	27.33%
3Y	2.82%
5Y	-
10Y	-
Since inception*	38.70%
2023	19.22%
2022	-17.25%
2021	-0.95%

*Inception date : 31.03.2020

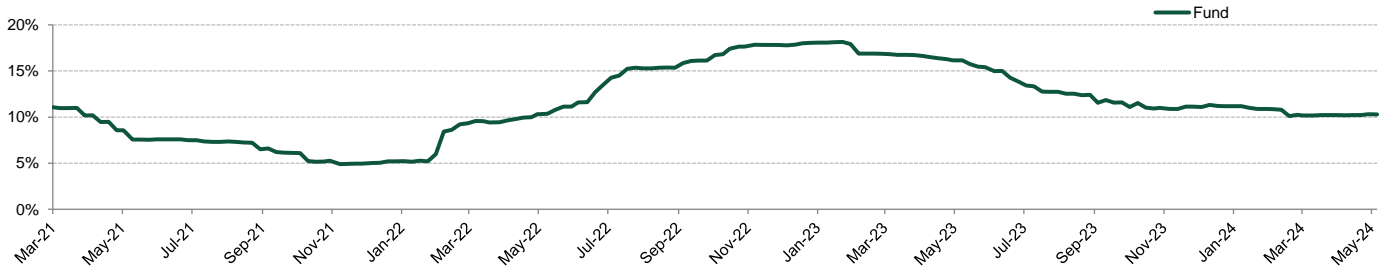
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

HISTORICAL TRACK RECORD *



* rebased at 100

1 YEAR-ROLLING VOLATILITY



KEY METRICS

	Fund ¹
Annualised Volatility** (%)	12.16
Annualised Tracking Error** (%)	-
Sharpe Ratio** (%)	0.48
Yield to Worst (%)	11.43
Current Yield (%)	7.98

	Fund ¹
Modified Duration	5.73
Average Coupon (%)	7.48
Average Rating	BB-
Average Life, in year	12.36
Number of EM issuers	25
AUM (USD Mn)	20.29

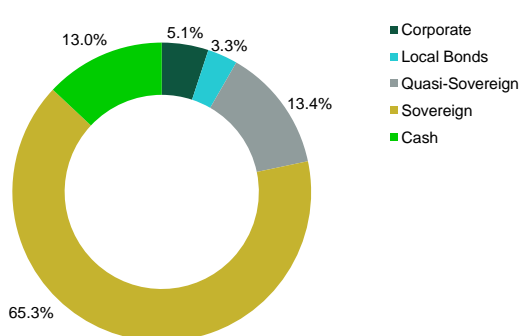
**Statistics computed since inception

Source: UBP; data as at 31.05.2024

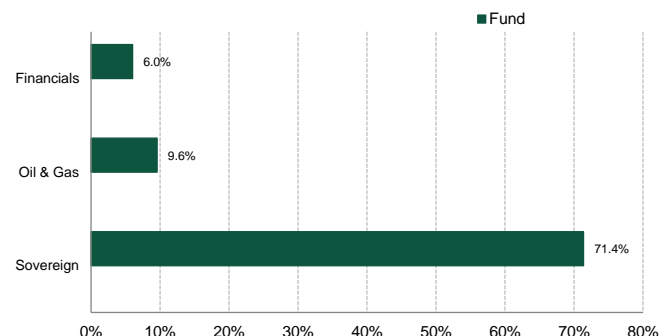
¹ Based on UBAM - Emerging Markets Frontier Bond IEC-Share net of fees, USD, ISIN: LU2051724248

PORTFOLIO BREAKDOWNS

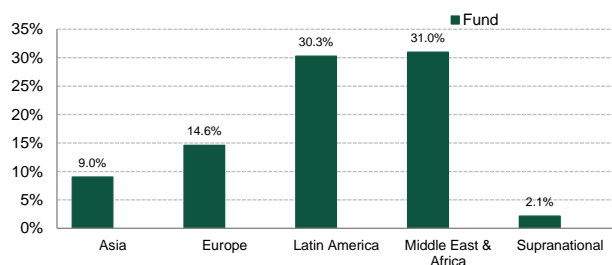
ISSUER TYPE



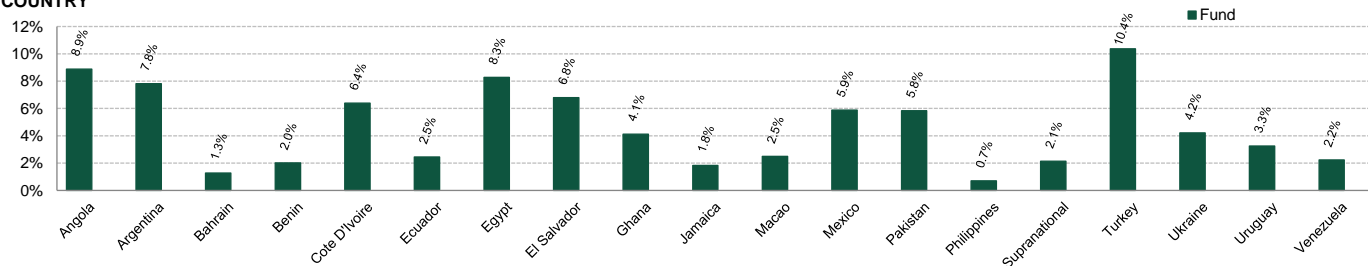
SECTOR



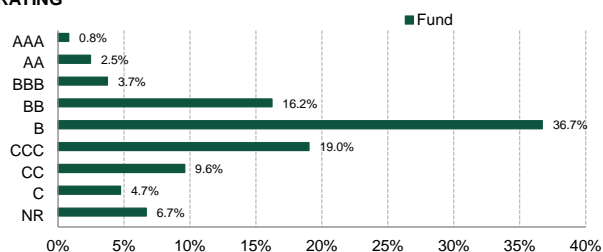
◆ REGION



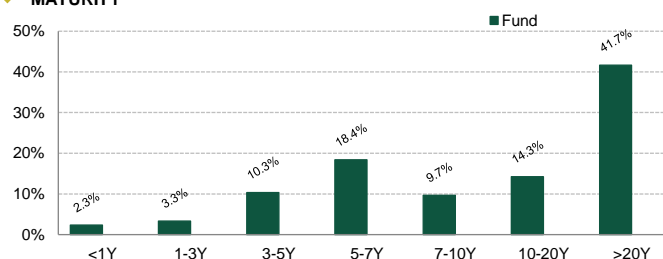
◆ COUNTRY



◆ RATING



◆ MATURITY



Source: UBP; data as at 31.05.2024

Issuer Type and credit rating breakdowns are based on the full portfolio holdings. Sector, Region, Country and Maturity breakdowns are based on EM holdings only.

TOP 10 HOLDINGS*

Name	Weight (%)	Coupon (%)	Currency	Maturity	Rating	Country	Sector
EGYPT (ARAB REPUBLIC OF) MTN RegS	6.89	7.50	USD	16/02/2061	B	Egypt	Sovereign
PETROLEOS MEXICANOS	5.88	7.69	USD	23/01/2050	BB-	Mexico	Oil & Gas
TURKEY (REPUBLIC OF)	5.73	9.13	USD	13/07/2030	B	Turkey	Sovereign
EL SALVADOR REPUBLIC OF (GOVERNMENT) RegS	5.71	9.50	USD	15/07/2052	CCC	El Salvador	Sovereign
ANGOLA (REPUBLIC OF) MTN RegS	4.08	9.13	USD	26/11/2049	B	Angola	Sovereign
PAKISTAN (ISLAMIC REPUBLIC OF) MTN RegS	3.84	7.38	USD	08/04/2031	CCC	Pakistan	Sovereign
UKRAINE (GOVERNMENT OF) RegS	3.57	7.75	USD	01/08/2041	CC	Ukraine	Sovereign
ANGOLA (REPUBLIC OF) RegS	3.49	9.38	USD	08/05/2048	B	Angola	Sovereign
COTE D'IVOIRE (REPUBLIC OF) RegS	3.42	8.25	USD	30/01/2037	BB-	Cote D'Ivoire	Sovereign
URUGUAY (ORIENTAL REPUBLIC OF) RegS	3.26	8.50	UYU	15/03/2028	BBB+	Uruguay	Sovereign
Total	45.87						

Source: UBP; data as at 31.05.2024

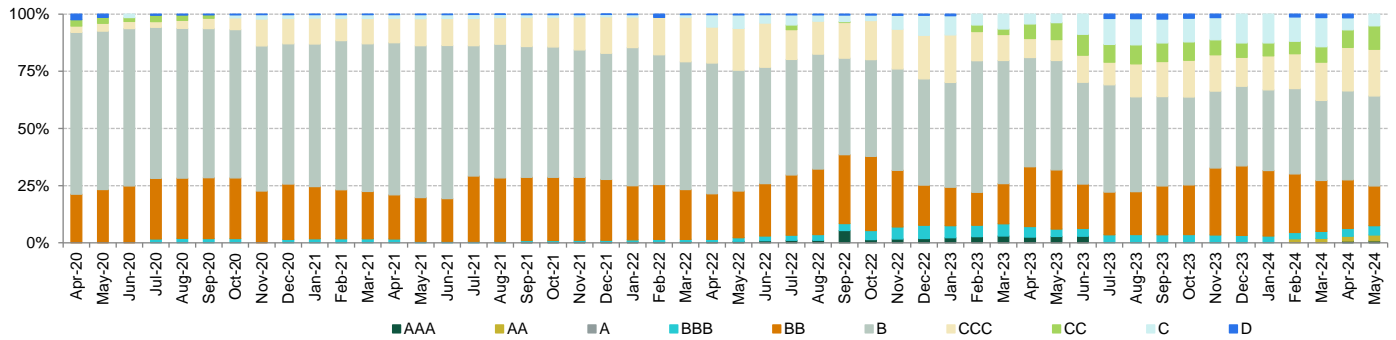
*Top 10 holdings are based on EM Holdings only.

HISTORICAL ANALYSIS

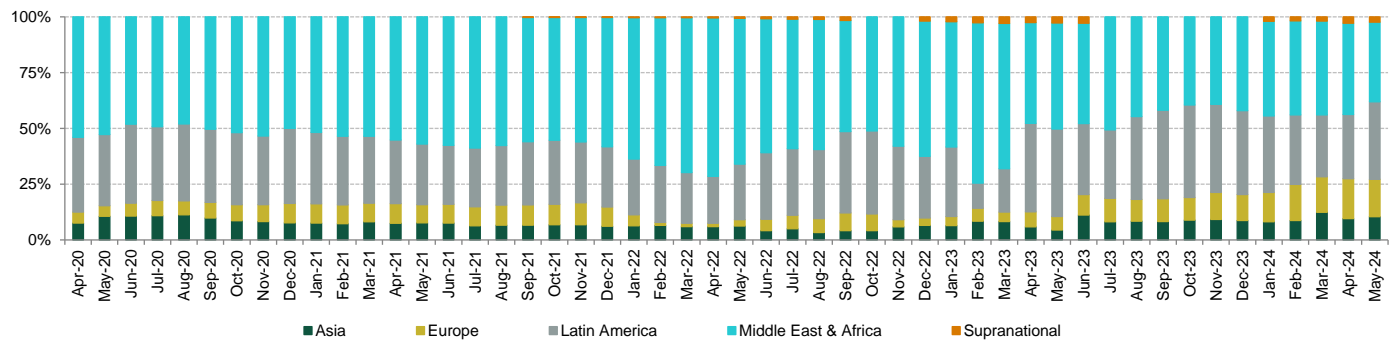
PORTFOLIO DATA

	May-24	Apr-24	Mar-24	Feb-24	Jan-24	Dec-23	Nov-23
Top 10 EM holdings weight	45.9%	40.1%	40.6%	37.4%	40.3%	42.2%	41.2%
Number of holdings	33	39	42	45	40	35	35
Yield to Worst	11.4%	11.0%	9.7%	9.8%	10.7%	10.2%	11.2%
Average Rating	BB-	BB-	B	B	B	B	B

PORTFOLIO CREDIT QUALITY



REGIONAL ALLOCATION



Source: UBP; data as at 31.05.2024

GENERAL INFORMATION

Name	UBAM - Emerging Markets Frontier Bond	Applicable Management fee¹	AFC USD: 1.00% IC USD: 0.75% UPC USD: 0.60%
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	USD	ISIN	AFC USD LU2051717200 IC USD: LU2051721905 UPC USD: LU2051728744
Currency Hedged Share Classes	AUD, CHF, EUR, GBP, JPY, SEK, SGD	Bloomberg Ticker	AFC USD: UBMFBAC LX IEC USD: UBEBIEC LX
Cut-off time	13:00 (LU time)	Investment Manager	Union Bancaire Privée, UBP SA
Inception date	31/03/2020	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.

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