



# UBAM - EUR FLOATING RATE NOTES

## Class AC EUR (capitalisation share)

Factsheet | March 2026

Portfolio invested in short-term euro-denominated bonds

### FUND CHARACTERISTICS

Legal form	UBAM is a Luxembourg SICAV (UCITS, Part I of the Luxembourg law of 17/12/2010)
Fund domicile	LUXEMBOURG
SFDR Classification	Art. 8
Currency	EUR
NAV	278.69
Modified Duration	0.27
Yield to maturity	2.69 %
Fund's AUM	EUR 410.29 mio
Track record since	18 December 1990
New sub-manager since	01 December 2007
Minimum investment	-
Subscription	Daily
Redemption	Daily
Price publication	www.ubp.com
Management fee	0.20 %
Number of holdings	95
ISIN	LU0029761706
Telekurs	600628
Bloomberg ticker	UBMSSTE LX
Index	ESTR COMPOUNDED INDEX - RI - EUR - Composite

The index is for information purposes only. The investment objective does not aim at replicating the benchmark.

Lower risk, Higher risk,  

←
→
  
 potentially lower rewards potentially higher rewards



### SPECIFIC RISKS

Counterparty risk, credit risk, ESG and Sustainability risk, liquidity risk

Further information on the fund's potential risks can be found in the prospectus or in the Key Investor Information Documents or Key Information Documents available on www.ubp.com. Any capital invested may be at risk and investors may not get back some or all of their original capital

	Fund	Index
<b>ESG Quality Score</b>	7.79	
<b>Environmental</b>	7.85	
<b>Social</b>	4.92	
<b>Governance</b>	6.33	
<b>Weighted Average Carbon Intensity*</b>	26.94	

Source: @2024 MSCI ESG Research LLC - Reproduced by permission.  
\*(tons CO2e/\$M Sales) - corporate issuers  
\*\*(tons CO2e/\$M GDP Nominal) - sovereign issuers

### ABOUT THE FUND

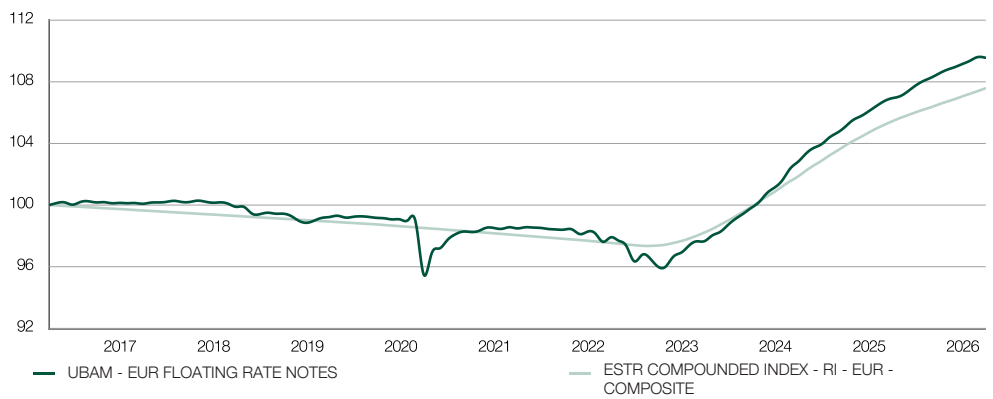
The Fund seeks to grow your capital and generate income primarily by investing in bonds.

It is an actively managed, well diversified portfolio mainly made up of securities denominated in Euros.

The Fund may invest up to 10% of its net assets in Emerging markets.

To achieve its aims the Fund invests in a variety of bonds issued by worldwide companies. The portfolio aims for an economic profile similar to that of a floating-rate note (FRN). FRN are bonds with variable interest rates and their prices are mostly not affected by variations due to change in market interest rates. The portfolio's average maturity will not exceed three years.

### PERFORMANCE EVOLUTION EUR (NET OF FEES)



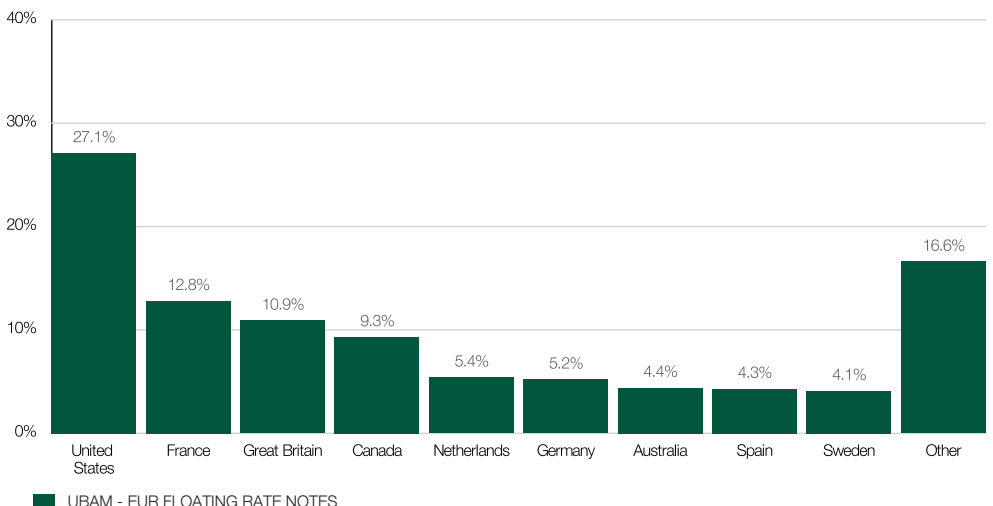
Performance over 10 years or since inception. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise.

### PERFORMANCE HISTORY EUR (NET OF FEES)

	March 2026	YTD	2025	2024	2023	2022	2021
UBAM - EUR FLOATING RATE NOTES	-0.04 %	0.38 %	2.89 %	4.88 %	4.37 %	-1.38 %	-0.24 %
ESTR COMPOUNDED INDEX - RI - EUR -	0.17 %	0.49 %	2.24 %	3.80 %	3.28 %	-0.02 %	-0.49 %
	3 months	6 months	1 year	3 years	5 years	10 Years	Since inception
UBAM - EUR FLOATING RATE NOTES	0.38 %	0.96 %	2.46 %	12.19 %	11.25 %	9.56 %	178.69 %
ESTR COMPOUNDED INDEX - RI - EUR -	0.49 %	0.98 %	2.04 %	9.52 %	9.71 %	7.57 %	156.59 %

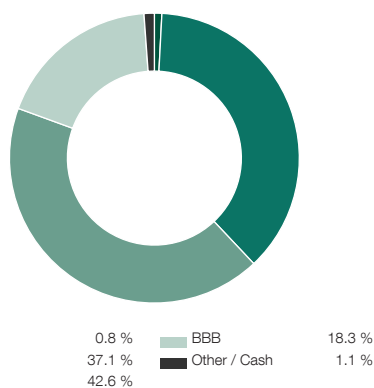
Since launch. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise. Past performance figures are stated in the currency of the share class and calculated with dividends reinvested; they are free of ongoing charges. The calculation does not take into account sales commissions and other fees, taxes and applicable costs to be paid by the investor. For example, with an investment of EUR 100, the actual investment would amount to EUR 99 in the case of an entrance fee of 1%. At investor level, additional costs may also be incurred (e. g. front-end load or custody fee charged by the financial intermediary).

### COUNTRY BREAKDOWN



Source of data: UBP

## RATING ALLOCATION



Source of data: UBP

## TOP TEN BOND HOLDINGS

Asset	Coupon	Maturity	Fund weight
WELLS FARGO & COMPANY	2.7%	22.07.2028	2.3%
BNP PARIBAS SA	2.9%	20.03.2029	2.2%
NORDEA BANK ABP	2.7%	21.02.2029	2.2%
UBS GROUP AG	3.0%	12.05.2029	2.1%
COOPERATIEVE RABOBANK UA	2.6%	16.07.2028	2.0%
DNB BANK ASA	2.5%	08.08.2029	2.0%
NATWEST MARKETS PLC	2.7%	11.06.2028	2.0%
BANK OF AMERICA CORP	2.6%	30.10.2029	1.9%
CITIGROUP INC	3.1%	29.04.2029	1.7%
BANCO BILBAO VIZCAYA ARGENTARIA SA	2.6%	15.01.2029	1.7%

Source of data: UBP

## PORTFOLIO COMPOSITION MONTHLY EVOLUTION

	March	February	January	December	November
Weight of the top ten holdings	20.01 %	20.72 %	20.17 %	17.81 %	17.86 %
Number of holdings	95	93	96	105	108

Source of data: UBP

## ADMINISTRATION

### Management Company

UBP Asset Management (Europe) S.A., 8, Rue Henri M. Schnadt, L-2530 Luxembourg

### General distributor, Swiss representative and Swiss paying agent

Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, CH-1211 Geneva 1

### Administrative agent, registrar and transfer agent

CACEIS Bank Luxembourg Branch, 5, allée Scheffer, L-2520 Luxembourg

### Custodian bank

BNP Paribas S.A. Luxembourg Branch  
60 avenue J.F. Kennedy, L-1855 Luxembourg

### Auditor

Deloitte Audit S.à.r.l, 20 Boulevard de Kockelscheuer, L-1821 Luxembourg

### Legal form

UBAM is a Luxembourg SICAV (UCITS, Part I of the Luxembourg law of 17/12/2010)

## REGISTRATION AND DOCUMENTATION

### Countries where Distribution is Authorised

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.

Registered Office	UBP Asset Management (Europe) S.A., 8, Rue Henri M. Schnadt, L-2530 Luxembourg
Representatives	
France	Caceis Bank, 89-91, Rue Gabriel Péri, 92120 Montrouge - Acting as centralizing correspondent
Italy	State Street Bank S.p.A., con sede legale in Via Ferrante Aporti, 10, 20125 Milano Allfunds Bank S.A., via Santa Margherita 7, 20121 Milano BNP Paribas Securities Services, Succursale di Milano, con sede in Milano, Piazza Lina Bo Bardi 3, 20124 Milano
Portugal	BEST - Banco Electronico de Serviço Total S.A., Praça Marquês de Pompal, no. 3 - 3º 1250 - 161 Lisboa
Singapore	Union Bancaire Privée, UBP SA, Singapore Branch, Level 38, One Raffles Quay, North Tower, Singapore 048583
Spain	Allfunds Banks S.a., 57 Nuria, E-28034 Madrid UBP Gestion Institucional S.A., Avenida Diagonal 520 2º, 2a-B, E-08006 Barcelona
Sweden	Skandinaviska Enskilda Banken AB (PUBL) ("SEB"), 106 40 Stockholm
Switzerland	Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, CH-1211 Genève 1
United Kingdom	Union Bancaire Privée, 26-37 Seymour Mews, London, W1H 6BN
OTHER COUNTRIES	Countries where distribution is authorised : Austria, Belgium, Germany, Finland, Netherlands, Norway

## GLOSSARY

### Benchmark

Index used as basis for measuring the performance of an investment fund. Also called reference index or comparison index.

### Derivatives

Derivatives are financial instruments whose prices depend on the price movements in a reference variable, known as the underlying. Underlying assets may be shares, equity indices, government bonds, currencies, interest rates, commodities like wheat and gold, or also swaps. Derivative financial instruments may be unconditional forward transactions or they may be options. They are traded either on futures and options exchanges on standardised terms, or over-the-counter (OTC) on freely negotiated terms. Changes in the price of the underlying lead in certain situations to considerably higher price fluctuations in the derivative. Derivatives can be used to hedge against financial risks, to speculate on price changes (trading) or to take advantage of price differences between markets (arbitrage).

### Duration

Duration is the average time to payout. This key figure is used to measure the influence of interest rate movements on the price of a bond or bond fund. Duration is defined in years (e. g. 3-year duration means that the value of a bond would increase by 3% if interest rates fall by 1% and vice versa).

### High-yield bond

Bonds with high interest rates and high risk exposure. The issuers of such securities are often companies with a low credit rating.

### High-yield fund

A fund for high-yield bonds (i.e. bonds with low credit ratings).

### Investment grade

A rating provides information about the creditworthiness of a debtor. The higher the rating, the less likely the debtor is to default. A distinction is made between high-quality (investment grade) and speculative bonds (high-yield or junk bonds). For investment-grade bonds, Standard & Poor's issues ratings from AAA to BBB, while Moody's ratings range from Aaa to Baa.

### Credit default swap (CDS)

A credit default swap (CDS) is a kind of insurance against the risk of credit default. Upon conclusion of a credit default swap agreement, the protection seller pledges himself to pay compensation to the protection buyer if a specified credit event occurs (eg default or late payment). In return, the protection seller receives a premium. The amount of the CDS premium depends primarily on the creditworthiness of the reference debtor, the definition of the credit event and the maturity of the contract.

**This is a marketing document and is intended for informational and/or marketing purposes only. It is intended to be used only by the person(s) to whom it was delivered.** It may not be reproduced (in whole or in part) or delivered, given, sent, or in any other way made accessible, to any other person without the prior written approval of Union Bancaire Privée, UBP SA or any entity of the UBP Group (UBP). **In particular, this document does not constitute an offer or solicitation to any person in Jersey.** This document reflects the opinion of UBP as of the date of issue. This document is for distribution only to persons who are Professional Clients in Switzerland or Professional Clients or an equivalent category of investor in any other jurisdiction as defined by the relevant laws (all such persons together being referred to as "Relevant Persons").

This document is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. It is not intended for distribution, publication, or use, in whole or in part, in any jurisdiction where such distribution, publication, or use would be unlawful, nor is it directed at any person or entity at which it would be unlawful to direct such a document. In particular, this document may not be distributed in the United States of America and/or to US persons (including US citizens residing outside the United States of America). This document has not been produced by UBP's financial analysts and is not to be considered financial research. It is not subject to any guidelines on financial research and independence of financial analysis. Reasonable efforts have been made to ensure that the content of this document is based on information and data obtained from reliable sources. However, UBP has not verified the information from third sources in this document and does not guarantee its accuracy or completeness. UBP makes no representations, provides no warranty and gives no undertaking, express or implied, regarding any of the information, projections or opinions contained herein, nor does it accept any liability whatsoever for any errors, omissions or misstatements.

## UBAM - EUR FLOATING RATE NOTES

The information contained herein is subject to change without prior notice. UBP gives no undertaking to update this document or to correct any inaccuracies in it which may become apparent. This document may refer to the past performance of investment interests. **Past performance is not a guide to current or future results.** The value of investment interests can fall as well as rise. Any capital invested may be at risk and investors may not get back some or all of their original capital. Any performance data included in this document does not take into account fees, commissions, and expenses charged on issuance and redemption of securities, nor any taxes that may be levied. Changes in exchange rates may cause increases or decreases in investors' returns. All statements other than statements of historical fact in this document are "forward-looking statements". Forward-looking statements do not guarantee future performances. The financial projections included in this document do not constitute forecasts or budgets; they are purely illustrative examples based on a series of current expectations and assumptions which may not eventuate. The actual performance, results, financial conditions and prospects of an investment interest may differ materially from those expressed or implied by the forward-looking statements in this document as the projected or targeted returns are inherently subject to significant economic, market and other uncertainties that may adversely affect performance. UBP also disclaims any obligation to update forward-looking statements, as a result of new information, future events or otherwise. The contents of this document should not be construed as any form of advice or recommendation to purchase or sell any security or funds. It does not replace a prospectus or any other legal documents, which can be obtained free of charge from the registered office of a fund or from UBP. The opinions herein do not take into account individual investors' circumstances, objectives, or needs. Each investor must make their own independent decision regarding any securities or financial instruments mentioned herein and should independently determine the merits or suitability of any investment. Investors are invited to carefully read the product features, risk warnings and the regulations set out in the prospectus or other legal documents and are advised to seek professional counsel from their financial, legal and tax advisors. In addition, the tax treatment of any investment in the fund(s) mentioned herein depends on each individual investor's circumstances.

The tax treatment of any investment in a fund depends on the investor's individual circumstances and may be subject to change in the future. This document should not be deemed an offer or a solicitation to buy, subscribe to, or sell any currency, funds, products, or financial instruments, to make any investment, or to participate in any particular trading strategy in any jurisdiction where such an offer or solicitation would not be authorised, or to any person to whom it would be unlawful to make such an offer or solicitation. Telephone calls to the telephone number stated in this document may be recorded. UBP will assume that callers to this number consent to this recording.

Pursuant to Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the "Disclosures Regulation" or "SFDR"), funds are required to make certain disclosures. Funds falling under the scope of Article 6 of the SFDR are those which have been deemed not to pursue an investment approach that explicitly promotes environmental or social characteristics or aims at sustainable investment. The investments underlying such financial products do not take into account the EU criteria for environmentally sustainable economic activities. Notwithstanding this classification, the Investment Managers may take account of certain sustainability risks as further described in the fund's prospectus. Funds falling under the scope of Articles 8 or 9 of the SFDR are those subject to sustainability risks within the meaning of the SFDR. The sustainability risks and Principal Adverse Impacts (PAIs) as stipulated in the SFDR are described in the prospectus. In addition, unless otherwise specified, all funds apply the UBP Responsible Investment policy, which is available on <https://www.ubp.com/en/investment-expertise/responsible-investment>

UBP relies on information and data collected from third-party ESG data providers (the "ESG Parties"). Although UBP applies a proven process for selecting such ESG Parties, this data may prove to be incorrect or incomplete. UBP's processes and proprietary ESG methodology may not necessarily appropriately capture ESG risks. Indeed, to date, data related to sustainability risks or PAIs are either not available or not yet systematically and fully disclosed by issuers, may be incomplete and may follow various differing methodologies. Most of the information on ESG factors is based on historical data that may not reflect the future ESG performance or risks of the investments.

Although the ESG Parties obtain information from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness of any data herein. None of the ESG Parties makes any express or implied warranties of any kind, and the ESG Parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to any data herein. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein. Further, without limiting any of the foregoing, in no event shall any of the ESG Parties accept any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

Any subscriptions to funds not based on the funds' latest prospectuses, Pre-Contractual Template (PCT) (when applicable), KIDs or KIIDs (as appropriate), annual or semi-annual reports or other relevant legal documents (the "Funds' Legal Documents") shall not be acceptable. The KIDs are also available on UBP's website, <https://www.ubp.com/en/funds.html> in the local language of each country where the share class is registered. The Funds' Legal Documents may be obtained free of charge from Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, P.O. Box 1320, 1211 Geneva 1, Switzerland, from UBP Asset Management (Europe) S.A., 8, Rue Henri M. Schnadt, L-2530 Luxembourg, Grand Duchy of Luxembourg, and from Union Bancaire Gestion Institutionnelle (France) SAS, 112 Avenue Kléber, 75116 Paris, France. The English version of fund prospectuses as well as a summary of investor rights associated with an investment in a fund are available on [www.ubp.com](http://www.ubp.com). The fund's management company may decide to terminate or cause to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with Article 93a of Directive 2009/65/EC. The Swiss representative and paying agent of the foreign funds mentioned herein is UBP. The Funds' Legal Documents may be obtained free of charge from UBP, as indicated above.

### **This content is being made available in the following countries:**

**Switzerland:** UBP is authorised and regulated in Switzerland by the Swiss Financial Market Supervisory Authority (FINMA). The head office is Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, P.O. Box 1320, 1211 Geneva 1, Switzerland. [ubp@ubp.com](http://ubp@ubp.com) | [www.ubp.com](http://www.ubp.com)

**United Kingdom:** UBP is authorised in the United Kingdom by the Prudential Regulation Authority (PRA) and is subject to regulation by the Financial Conduct Authority (FCA) and limited regulation by the PRA.

**France:** Sales and distribution are carried out by Union Bancaire Gestion Institutionnelle (France) SAS, a management company licensed by the French Autorité des Marchés Financiers, - licence n° AMF GP98041; 112, Avenue Kléber | 75116 Paris, France T +33 1 75 77 80 80 Fax +33 1 44 50 16 19 [www.ubpamfrance.com](http://www.ubpamfrance.com)

**Luxembourg:** through UBP Asset Management (Europe) S.A., a Management Company authorised under Chapter 15 of the Law of 17 December 2010 relating to undertakings for collective investment (the "2010 Law") and an Alternative Investment Fund Manager authorised under the Law of 12 July 2013 (the "AIFM Law"), which manages undertakings for collective investment subject to Part I of the 2010 law and other types of funds which qualify as alternative investment funds. 8, Rue Henri M. Schnadt, L-2530 Luxembourg T +352 228 007-1 F +352 228 007 221.

**Hong Kong:** UBP Asset Management Asia Limited ("UBP AM Asia") is licensed with the Securities and Futures Commission (CE No.: AOB278) to carry out Type 1 – Dealing in Securities, Type 4 – Advising on Securities and Type 9 – Asset Management regulated activities. The document is intended only for Institutional, Corporate or Individual Professional Investors and not for public distribution. The contents of this document have not been reviewed by the Securities and Futures Commission ("SFC") in Hong Kong. This product is not authorized by the SFC. The contents of this document and any attachments/links contained in it are for general information only and are not advice. The information does not take into account your specific investment objectives, financial situation and investment needs and is not designed as a substitute for professional advice. You should seek independent professional advice regarding the suitability of an investment product, taking into account your specific investment objectives, financial situation and investment needs before making an investment. The contents of this document and any attachments/links contained in it have been obtained from sources believed to be reliable, but not guaranteed.

**Singapore:** This document is intended only for (a) accredited investors as defined under section 4A(1)(a) of the Securities and Futures Act 2001 of Singapore ("SFA") read with regulation 2 of the Securities and Futures (Classes of Investors) Regulations 2018, and (b) institutional investors as defined under section 4A(1)(c) of the SFA read with regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018 and the Securities and Futures (Prescribed Specific Classes of Investors) Regulations 2005. Notwithstanding that the relevant income or wealth criteria prescribed under the definition of "accredited investor" in section 4A(1)(a) of the SFA and regulation 2 of the Securities and Futures (Classes of Investors) Regulations 2018 may be satisfied, only persons who have expressly consented (or are deemed to have consented) to being treated as accredited investors can be considered to be accredited investors. Persons other than accredited investors or institutional investors under the SFA must not act upon or rely upon any of the information in this document. This document has not been registered as an information memorandum with, nor reviewed by, the Monetary Authority of Singapore ("MAS"). Accordingly, this document and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of this product may not be circulated or distributed, nor may the product be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to institutional investors under Section 274 or 304 of the SFA, (ii) to relevant persons pursuant to Section 275(1) or 305(1), or any person pursuant to Section 275(1A) or 305(2) of the SFA, and in accordance with the conditions specified in Section 275 or 305 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA. Any dealings with accredited investors and institutional investors in Singapore shall be exclusively conducted by an entity duly licensed and/or regulated in Singapore by MAS.

By accepting this document and any other material in relation to this product, the recipient represents and warrants his/hers/its eligibility to receive such document under the restrictions set forth above and agrees to be bound by the restrictions accordingly.

**Jersey:** Union Bancaire Privée, UBP SA, Jersey Branch is regulated by the Jersey Financial Services Commission for the conduct of banking, funds and investment business. Union Bancaire Privée, UBP SA, Jersey Branch is a branch of Union Bancaire Privée, UBP SA, whose registered offices are at Rue du Rhône 96-98, P.O. Box 1320, 1211 Geneva 1, Switzerland, with its principal place of business in Jersey at 3rd Floor, Lime Grove House, St Helier, Jersey, JE1 2ST.