MARKETING MATERIAL

UNION BANCAIRE PRIVÉE

UBAM - USD FLOATING RATE NOTES

Class AHC EUR (capitalisation share)

Factsheet | November 2025

Portfolio invested in short-term in USD denominated bonds.

FUND CHARACTERISTICS

Fund domicile	LUXEMBOURG
SFDR Classification	Art. 8
Currency	EUR
NAV	108.36
Modified Duration	0.27
Yield to maturity	4.67 %
Fund's AUM	USD 1,602.95 mio
Track record since	19 March 2015
Minimum investment	-
Subscription	Daily
Redemption	Daily
Price publication	www.ubp.com
Management fee	0.11 %
Number of holdings	166
ISIN	LU0352158918
Telekurs	3843517
Bloomberg ticker	UBDAHEC LX
Index	ICE BofA SOFR Overnight Rate Index - RI - H - EUR - Composite

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

The money market index used to compare performances has been changed from a Libor based rate to an overnight offered rate. This is market practice for money market and cash enhanced strategies as Libor is not an investable benchmark.

Lower risk, **Higher risk,**

potentially lower rewards **potentially higher rewards**

1	**2**	3	4	5	6	7

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
ESG Quality Score	7.64	
Environmental	7.58	
Social	4.95	
Governance	6.12	
Weighted Average Carbon Intensity*	89.61	

Source: @2024 MSCI ESG Research LLC - Reproduced by permission.
*(tons C02e/$M Sales) - corporate issuers
**(tons C02e/$M GDP Nominal) - sovereign issuers

ABOUT THE FUND

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

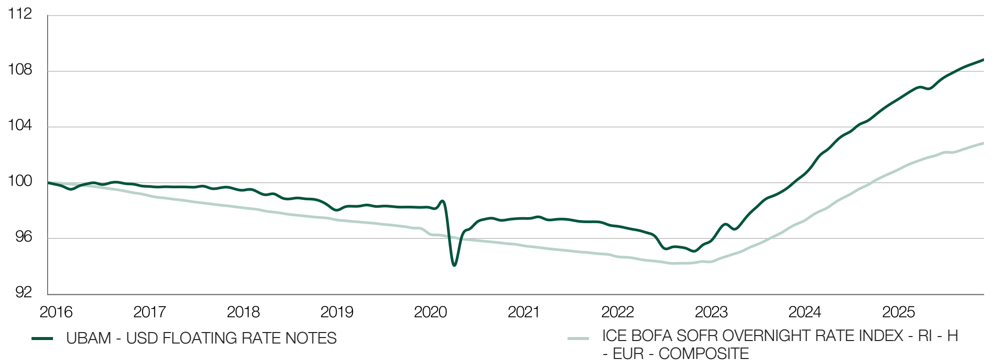
It is an actively managed, well diversified portfolio mainly made up of securities denominated in US Dollars.

The Fund may invest up to 20% of its net assets in High yield and 10% of its net assets in Emerging markets.

High yield bonds are issued by companies whose business is more sensitive to the economic cycle and pay higher interest. The return on such securities, in the same way as their level of risk, is therefore higher than traditional bond products.

To achieve its aims the Fund invests in a variety of bonds issued by worldwide companies. Most of its assets are invested in FRN (Floating Rate Notes). 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.

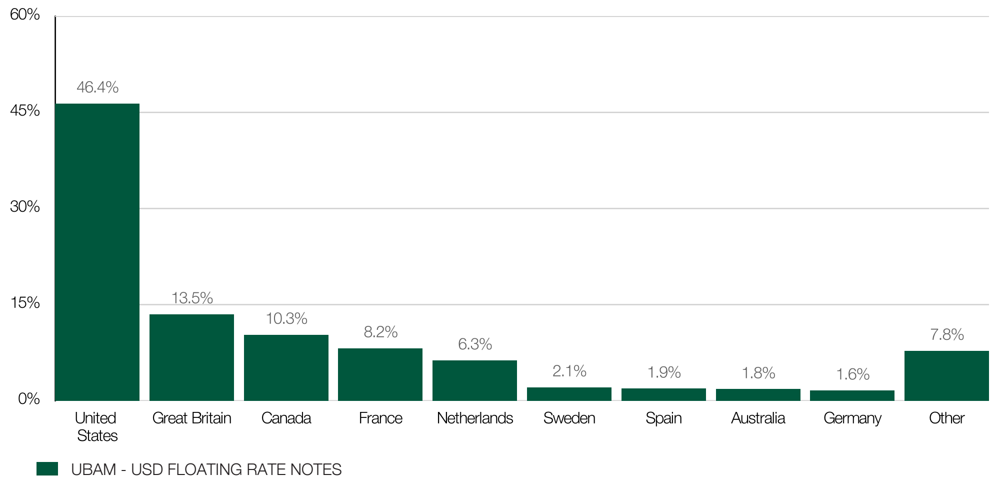
PERFORMANCE HISTORY EUR (NET OF FEES)

	November 2025	YTD	2024	2023	2022	2021	2020
UBAM - USD FLOATING RATE NOTES	0.19 %	2.68 %	5.35 %	5.00 %	-1.09 %	-0.58 %	-0.79 %
ICE BOFA SOFR OVERNIGHT RATE INDEX - RI - H	0.14 %	1.23 %	3.76 %	3.14 %	-0.18 %	-0.78 %	-0.87 %

	3 months	6 months	1 year	3 years	5 years	10 Years	Since inception
UBAM - USD FLOATING RATE NOTES	0.60 %	1.56 %	3.02 %	13.92 %	11.72 %	8.80 %	8.36 %
ICE BOFA SOFR OVERNIGHT RATE INDEX - RI - H	0.49 %	1.00 %	2.31 %	9.18 %	7.78 %	3.23 %	3.18 %

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).

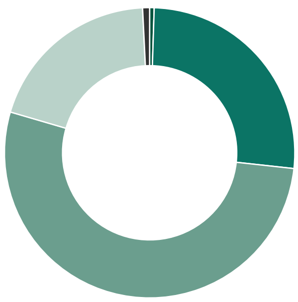
COUNTRY BREAKDOWN



Source of data: UBP

UBAM - USD FLOATING RATE NOTES

RATING ALLOCATION



AAA	0.5 %	BBB	19.7 %
AA	26.2 %	Other / Cash	0.8 %
A	52.8 %		

Source of data: UBP

TOP TEN BOND HOLDINGS

Asset	Coupon	Maturity	Fund weight
ING GROEP NV	5.1%	25.03.2029	1.8%
ROYAL BANK OF CANADA	4.9%	27.03.2028	1.5%
CITIGROUP INC (FRN)	5.1%	04.03.2029	1.4%
BANK OF NOVA SCOTIA (FRN)	5.2%	08.09.2028	1.4%
UBS GROUP AG	5.0%	23.12.2029	1.4%
NOMURA HOLDINGS INC	5.3%	02.07.2027	1.3%
SKANDINAVISKA ENSKILDA BANKEN AB	4.9%	02.06.2028	1.3%
CREDIT AGRICOLE SA	5.3%	11.09.2028	1.3%
CANADIAN IMPERIAL BANK OF	5.0%	28.06.2027	1.3%
BARCLAYS PLC (FRN)	5.6%	12.03.2028	1.3%

Source of data: UBP

PORTFOLIO COMPOSITION MONTHLY EVOLUTION

	November	October	September	August	July
Weight of the top ten holdings	13.81 %	13.55 %	13.35 %	13.32 %	13.53 %
Number of holdings	166	170	167	168	169

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

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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 - 3° 1250 - 161 Lisboa
Singapore	Union Bancaire Privee, 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 Institutional S.A., Avenida Diagonal 520 2°, 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, Denmark, Finland, Germany, Ireland, 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.

UBAM - USD FLOATING RATE NOTES

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