



UNION BANCAIRE PRIVÉE

CONVERTIBLE

UBAM - EUROPEAN CONVERTIBLE BOND

COMPARTMENT INVESTED IN EUROPEAN CONVERTIBLE BONDS

MONTHLY FINANCIAL REPORT FOR THE CLASS A EUR CAPITALISATION SHARE AS OF 31.08.2015

INVESTMENT APPROACH

- Actively-managed, high-quality European convertible bond fund
- Aims to deliver similar return to equities over a market cycle with much lower volatility
- Bottom-up process with no equity or bond bias
- Strict focus on credit risk management

ABOUT THE FUND

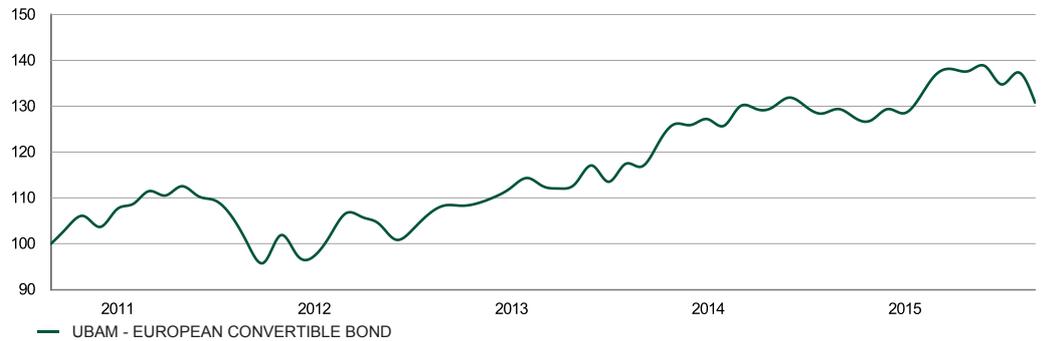
UBAM - European Convertible Bond is managed by UBP's Convertibles Bonds team in Paris. The fund's two managers have over 30 years of combined investment experience. The fund could be used as an alternative to an allocation to European equities.

FUND CHARACTERISTICS

Currency	EUR
NAV	122.12
Bid / Offer price	NAV
Duration	3.02
Yield to maturity	-3.38 %
Fund's AUM	EUR 22.03 mio
Track record since	06 April 2010
Minimum investment	-
Subscription	Daily
Redemption	Daily
Price publication	Telekurs, www.ubp.com
Management fee	1.20 %
Fund domicile	LU - Luxembourg
Number of holdings	76

PERFORMANCE EVOLUTION

31.08.15



PERFORMANCE HISTORY

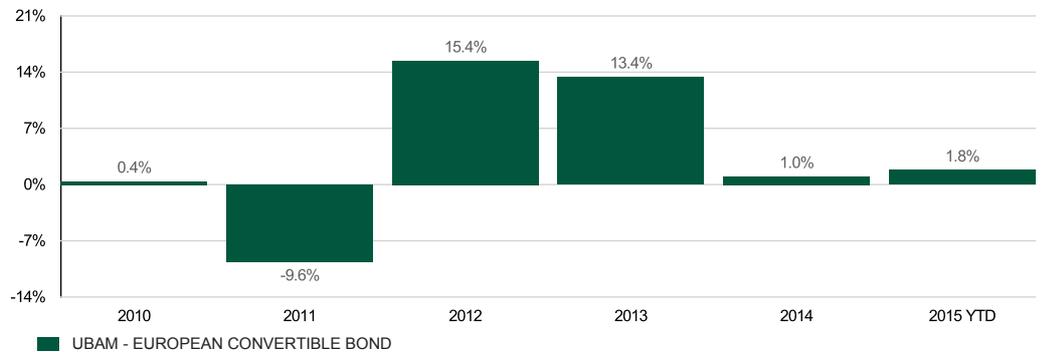
	YTD	2014	2013	2012	2011	2010
UBAM - EUROPEAN CONVERTIBLE BOND	1.83 %	1.00 %	13.38 %	15.42 %	-9.59 %	0.36 %

	August 2015	3 months	1 year	3 years	5 years	Since inception
UBAM - EUROPEAN CONVERTIBLE BOND	-4.80 %	-5.69 %	1.09 %	20.72 %	30.81 %	22.12 %

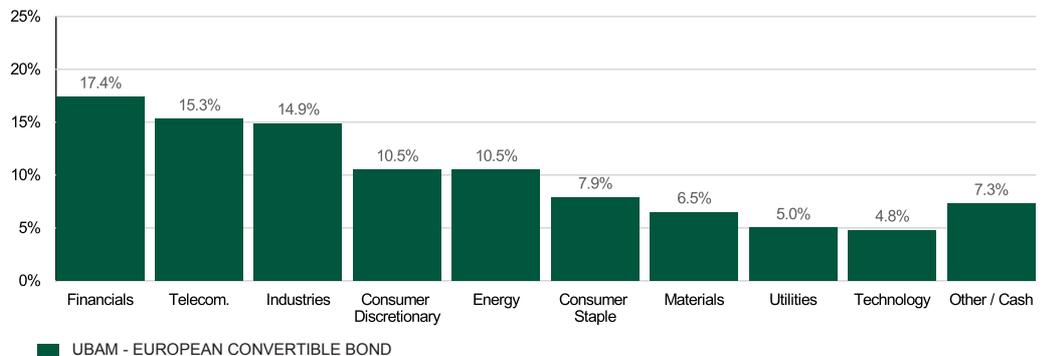
	Volatility	Sharpe	Treynor	Information ratio	Tracking error
UBAM - EUROPEAN CONVERTIBLE BOND	8.88 %	n.m.	n.m.	n.m.	n.m.

Track record over 5 years or since inception

CALENDAR YEAR PERFORMANCE



SECTOR BREAKDOWN





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FUND REFERENCES

ISIN C	LU0500228894
ISIN D	LU0500229199
Security number C	1116429200
Security number D	1116429300
Swiss Valor C	11164292
Swiss Valor D	11164293
Reuters code C	LP68046138
Bloomberg ticker C	UBEACEU LX Equity

ADMINISTRATION

Management Company

UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 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

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Custodian bank

Union Bancaire Privée (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg

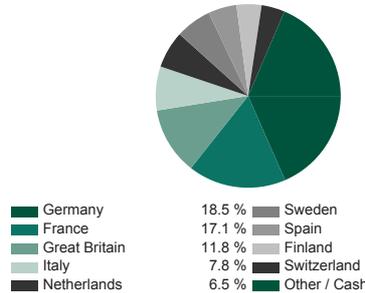
Auditor

Deloitte Audit S.à.r.l., 560 rue de Neudorf, L-2220 Luxembourg

Legal form

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

COUNTRY BREAKDOWN



MAIN HOLDINGS

Asset	Coupon	Maturity	Weight
SIEMENS FIN NV	1.7%	16.08.2019	4.6%
DEUTSCHE POST AG	0.6%	06.12.2019	4.1%
AMERICA MOVIL		28.05.2020	4.0%
SIEMENS FIN NV	1.1%	16.08.2017	3.6%
ALCATEL-LUCENT	4.3%	01.07.2018	3.6%
NOKIA	5.0%	26.10.2017	2.7%
SWISS LIFE HLDG		02.12.2020	2.7%
SOLIDIUM	0.5%	29.09.2015	2.7%
INDUSTRIVAERDEN	1.9%	27.02.2017	2.6%
CAP GEMINI		01.01.2019	2.2%

PORTFOLIO COMPOSITION - MONTHLY EVOLUTION

as of 31.08.2015	August	July	June	May	April
Weight of the top ten holdings	32.76 %	32.68 %	31.62 %	32.81 %	30.54 %
Number of holdings	76	78	75	70	68

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.

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France	Caceis Bank, 1-3, Place Valhubert, F-75206 Paris Cedex 13
Germany	Sal. Oppenheim Jr. & Cie. KGaA, 4 Unter Sachsenhausen, D-50667 Köln
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