



UNION BANCAIRE PRIVÉE

FOR QUALIFIED INVESTORS ONLY

UBAM - CORPORATE EURO BOND

PORTFOLIO INVESTED IN EUR - DENOMINATED BONDS ISSUED BY PRIVATE COMPANIES

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

INVESTMENT APPROACH

- Actively-managed euro zone investment-grade credit fund
- Ability to diversify into high yield
- Top-down macroeconomic research and bottom-up credit research
- Diversified portfolio of 80-90 issuers
- Strict risk management

ABOUT THE FUND

UBAM - Corporate Bond Euro is managed by UBP's Developed Market Fixed Income team in Geneva.

The fund's co-managers have successfully managed credit and interest rate strategies for the past ten years.

The fund can invest in subordinated bank debt, which provides an attractive yield.

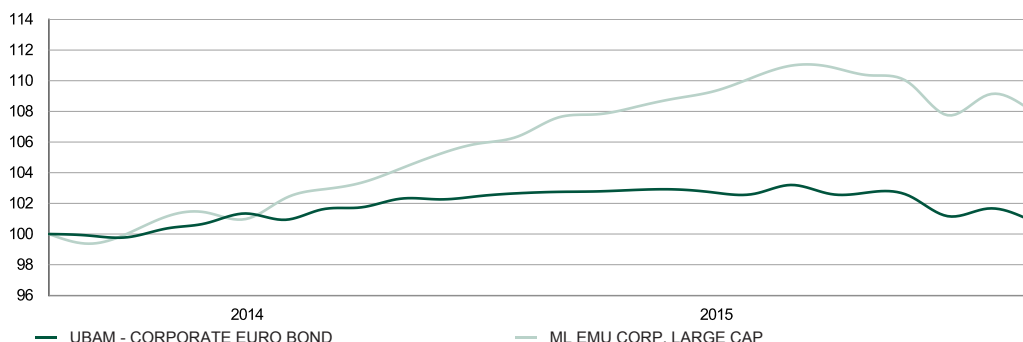
FUND CHARACTERISTICS

Currency	EUR
NAV	100.99
Bid / Offer price	NAV
Yield to maturity	1.39 %
Fund's AUM	EUR 196.32 mio
Track record since	12 August 2013
Minimum investment	-
Subscription	Daily
Redemption	Daily
Price publication	www.ubp.com
Index	ML Emu Corp. Large Cap.
Management fee	0.35 %
Fund domicile	LU - Luxembourg
Number of holdings	242

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

PERFORMANCE EVOLUTION

31.08.15



Track record over 5 years or since inception. First value of the chart rebased to 100

PERFORMANCE HISTORY

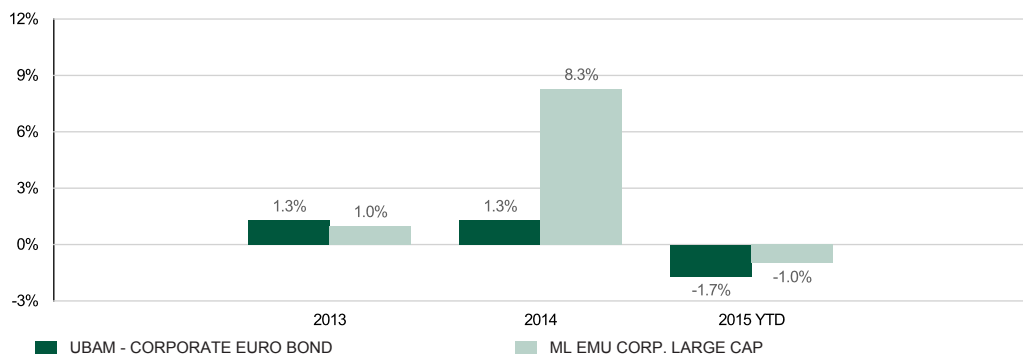
	YTD	2014	2013
UBAM - CORPORATE EURO BOND	-1.67 %	1.34 %	1.34 %
ML EMU CORP. LARGE CAP	-1.01 %	8.27 %	0.97 %

	August 2015	3 months	1 year	3 years	5 years	Since inception
UBAM - CORPORATE EURO BOND	-0.66 %	-1.46 %	-1.71 %			0.97 %
ML EMU CORP. LARGE CAP	-0.78 %	-1.49 %	0.58 %			8.23 %

	Volatility	Sharpe	Treynor	Information ratio	Tracking error
UBAM - CORPORATE EURO BOND	1.61 %	0.23	0.01	-1.81	2.17 %
ML EMU CORP. LARGE CAP	2.61 %	1.63			

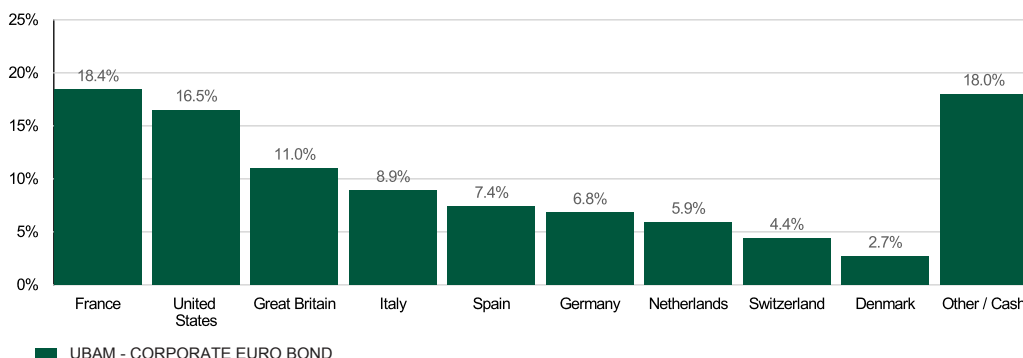
Track record over 5 years or since inception

CALENDAR YEAR PERFORMANCE



Track record over 5 years or since inception

COUNTRY BREAKDOWN





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FUND REFERENCES

ISIN C	LU0943505577
ISIN D	LU1044386016
Security number C	2160292800
Security number D	2383926700
Swiss Valor C	21602928
Swiss Valor D	23839267
Bloomberg ticker C	UBCOEIS LX

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

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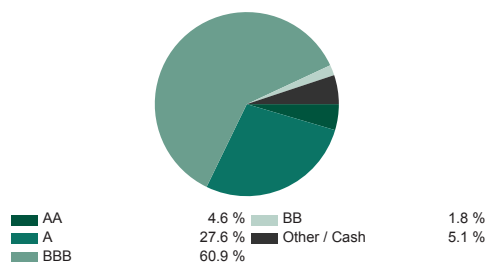
Auditor

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)

RATING ALLOCATION



MAIN HOLDINGS

Asset	Weight
INTESA SANPAOLO SPA	1.2%
TERNA S.P.A.	1.1%
BPCE S.A.	1.1%
BNP PARIBAS	1.1%
ALLIED IRISH BANKS PLC	1.1%
NOMURA EUROPE FINANCE NV	1.1%
COOPERATIEVE CENTRALE	1.0%
ABN AMRO BANK NV	1.0%
LLOYDS BANK PLC	0.9%
DANSKE BANK AS	0.9%

PORTFOLIO COMPOSITION MONTHLY EVOLUTION

as of 31.08.2015	August	July	June	May	April
Weight of the top ten holdings	10.35 %	10.22 %	10.23 %	9.75 %	10.03 %
Number of holdings	242	247	247	257	257

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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