



UNION BANCAIRE PRIVÉE

# UBAM - CORPORATE EURO BOND

PORTFOLIO INVESTED IN EUR - DENOMINATED BONDS ISSUED BY PRIVATE COMPANIES

BONDS

MONTHLY FINANCIAL REPORT FOR THE CLASS A 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	182.87
Bid / Offer price	NAV
Duration	5.06
Yield to maturity	1.69 %
Fund's AUM	EUR 196.32 mio
Track record since	11 March 1999
Minimum investment	-
Subscription	Daily
Redemption	Daily
Price publication	www.ubp.com
Index	ML Emu Corp. Large Cap.
Management fee	0.50 %
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



## PERFORMANCE HISTORY

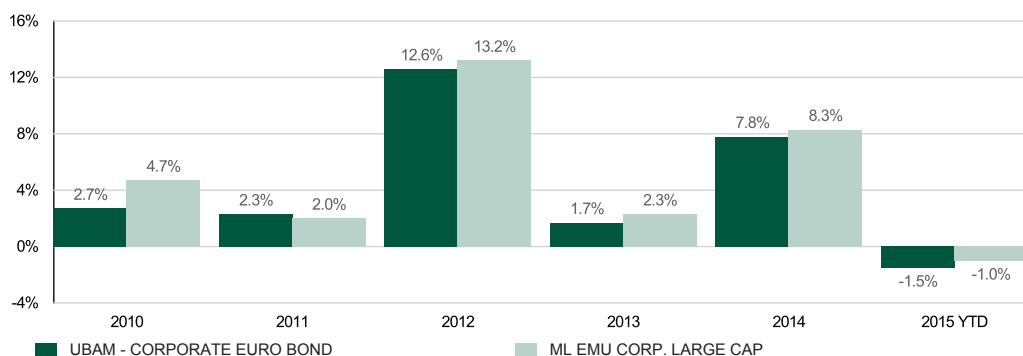
	YTD	2014	2013	2012	2011	2010
UBAM - CORPORATE EURO BOND	-1.54 %	7.75 %	1.70 %	12.57 %	2.30 %	2.71 %
ML EMU CORP. LARGE CAP	-1.01 %	8.27 %	2.35 %	13.17 %	2.02 %	4.75 %

	August 2015	3 months	1 year	3 years	5 years	Since inception
UBAM - CORPORATE EURO BOND	-0.85 %	-1.84 %	-0.08 %	11.90 %	21.48 %	82.87 %
ML EMU CORP. LARGE CAP	-0.78 %	-1.49 %	0.58 %	13.61 %	24.09 %	113.32 %

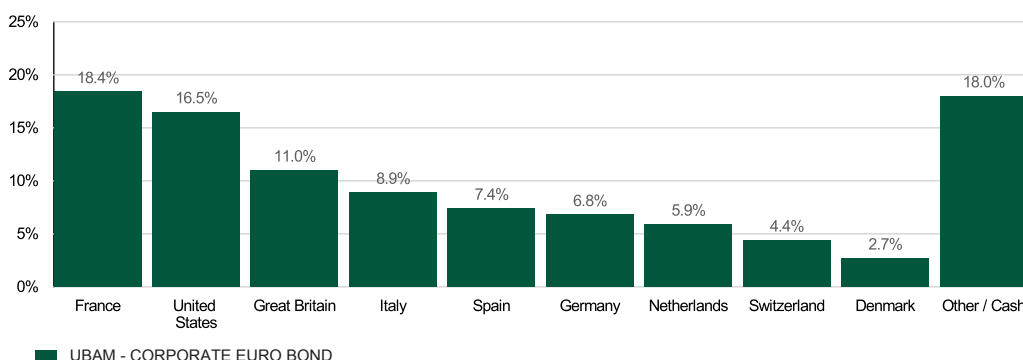
	Volatility	Sharpe	Treynor	Information ratio	Tracking error
UBAM - CORPORATE EURO BOND	3.74 %	0.92	0.03	-0.74	0.61 %
ML EMU CORP. LARGE CAP	3.58 %	1.08			

Track record over 5 years or since inception

## CALENDAR YEAR PERFORMANCE



## COUNTRY BREAKDOWN





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### FUND REFERENCES

ISIN C	LU0095453105
ISIN D	LU0103635438
Security number C	35280200
Security number D	101385300
Swiss Valor C	352802
Swiss Valor D	1013853
Reuters code C	352802.S
Reuters code D	1013853.S
Bloomberg ticker C	UBMSEUY LX Equity
Bloomberg ticker D	UBMEUYD 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

CACEIS Bank Luxembourg S.A., 5, allée Scheffer, L-2520 Luxembourg

#### Custodian bank

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

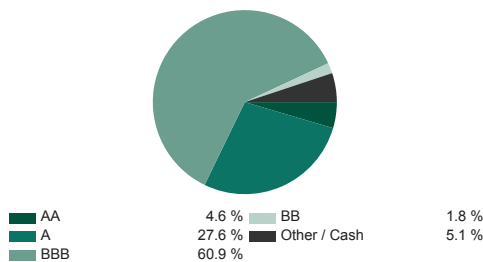
#### Auditor

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)

### 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.

Registered Office	UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg
Representatives	
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Belgium	Caceis Belgium Fund Administration Service & Technology Network Belgium, Avenue du Port 86 C, b320, B-1000 Bruxelles
France	Caceis Bank, 1-3, Place Valhubert, F-75206 Paris Cedex 13
Germany	Sal. Oppenheim Jr. & Cie. KGaA, 4 Unter Sachsenhausen, D-50667 Köln
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, con sede in Milano, Via Ansperto 5, 20123 Milano
Portugal	BEST - Banco Electronico de Serviço Total S.A., Praça Marquês de Pompal, no. 3 - 3° 1250 - 161 Lisboa
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Spain	Allfunds Banks S.a., 57 Nuria, E-28034 Madrid UBP Gestion Institucional S.A., Avenida Diagonal 520 2°, 2a-B, E-08006 Barcelona
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Switzerland	Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, CH-1211 Genève 1
United Kingdom	Union Bancaire Privée, 26 St James's Square, London SW1Y 4JH

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