



UNION BANCAIRE PRIVÉE

BONDS

# UBAM - CORPORATE US DOLLAR BOND

PORTFOLIO INVESTED IN USD - DENOMINATED BONDS ISSUED BY PRIVATE COMPANIES

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

## INVESTMENT APPROACH

- Actively-managed US corporate 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 USD 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 is around 30% less sensitive to interest rate hikes than the broad US credit market.

## FUND CHARACTERISTICS

Currency	USD
NAV	179.50
Bid / Offer price	NAV
Duration	4.39
Yield to maturity	3.16 %
Fund's AUM	USD 567.38 mio
Track record since	06 May 2002
Minimum investment	-
Subscription	Daily
Redemption	Daily
Price publication	www.ubp.com
Index	Merrill Lynch U.S. Corp Large Cap. 1-10YR
Management fee	0.50 %
Fund domicile	LU - Luxembourg
Number of holdings	282

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

## PERFORMANCE EVOLUTION

31.08.15



## PERFORMANCE HISTORY

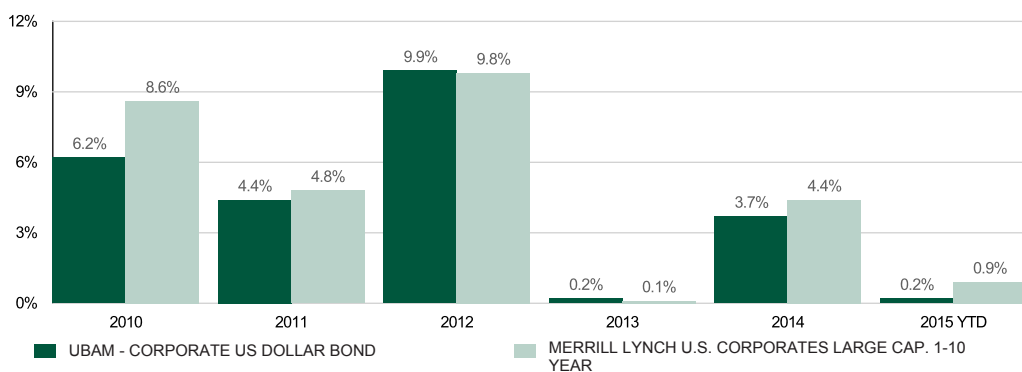
	YTD	2014	2013	2012	2011	2010
UBAM - CORPORATE US DOLLAR BOND	0.20 %	3.69 %	0.19 %	9.90 %	4.44 %	6.24 %
MERRILL LYNCH U.S. CORPORATES LARGE	0.86 %	4.37 %	0.06 %	9.84 %	4.80 %	8.65 %

	August 2015	3 months	1 year	3 years	5 years	Since inception
UBAM - CORPORATE US DOLLAR BOND	-0.48 %	-1.22 %	-0.08 %	6.31 %	18.92 %	79.50 %
MERRILL LYNCH U.S. CORPORATES LARGE	-0.44 %	-1.10 %	0.68 %	7.58 %	21.12 %	100.14 %

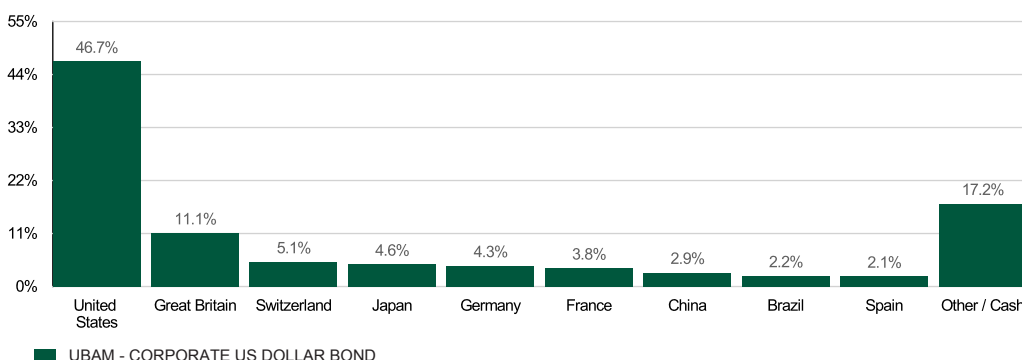
	Volatility	Sharpe	Treynor	Information ratio	Tracking error
UBAM - CORPORATE US DOLLAR BOND	3.42 %	0.94	0.03	-0.86	0.46 %
MERRILL LYNCH U.S. CORPORATES LARGE	3.19 %	1.13			

Track record over 5 years or since inception

## CALENDAR YEAR PERFORMANCE



## COUNTRY BREAKDOWN





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## FUND REFERENCES

ISIN C	LU0146923718
ISIN D	LU0146926141
Security number C	141510000
Security number D	141509700
Swiss Valor C	1415100
Swiss Valor D	1415097
Reuters code C	1415100.S
Reuters code D	1415097.S
Bloomberg ticker C	UBCORBD LX Equity
Bloomberg ticker D	UBCORBB 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

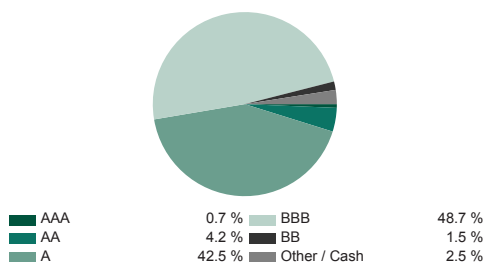
### Auditor

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
VERIZON COMMUNICATIONS INC	1.2%
STATE GRID OVERSEAS INVESTMENT	1.1%
UBS PREFERRED FUNDING TRUST V	1.1%
TESCO PLC	1.1%
ABBVIE INC	1.1%
SOCIETE GENERALE	0.9%
BANQUE FEDERATIVE DU CREDIT	0.9%
BANK OF NEW YORK MELLON CORP	0.9%
MITSUBISHI UFJ TRUST AND BANKING	0.9%
DAIMLER FINANCE NORTH AMERICA	0.9%

## PORTFOLIO COMPOSITION MONTHLY EVOLUTION

as of 31.08.2015	August	July	June	May
Weight of the top ten holdings	9.99 %	10.12 %	9.89 %	9.20 %
Number of holdings	282	286	285	297

## 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	
Austria	Erste Bank der Österreichischen Sparkassen AG, 21 Graben, A-1010 Wien
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
Singapore	Union Bancaire Privée (Singapore) Ltd, 6 Battery Rd # 15-01, SG-Singapore 049909
Spain	Allfunds Banks S.a., 57 Nuria, E-28034 Madrid UBP Gestion Institucional S.A., Avenida Diagonal 520 2°, 2a-B, E-08006 Barcelona
Sweden	MFEX Mutual Funds Exchange AB, Linnégatan 9-11, SE Stockholm 114 47
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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