



UNION BANCAIRE PRIVÉE

EQUITIES

UBAM - EUROPE EQUITY

PORTFOLIO INVESTED IN EQUITIES ISSUED BY EUROPEAN BLUE-CHIP COMPANIES

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

INVESTMENT APPROACH

- Actively-managed European equity fund
- High-conviction, relatively concentrated portfolio of our best investment ideas
- Predominantly bottom-up investment style
- Strict management of risk at stock, sector and portfolio levels

ABOUT THE FUND

UBAM - Europe Equity is managed by UBP's European Equities team in London. The team's two co-heads have 22 and 18 years of investment experience. Conviction is key in all of the investment team's decisions.

FUND CHARACTERISTICS

Currency	EUR
NAV	410.42
Bid / Offer price	NAV
Fund's AUM	EUR 789.02 mio
Track record since	13 November 1992
New sub-manager since	01 December 2010
Minimum investment	-
Subscription	Daily
Redemption	Daily
Price publication	www.ubp.com
Index	MSCI Europe - Net Return (EUR)
Management fee	1.50 %
Fund domicile	LU - Luxembourg
Number of holdings	65

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

PERFORMANCE EVOLUTION

31.08.15



PERFORMANCE HISTORY

New sub-manager since 01 December 2010

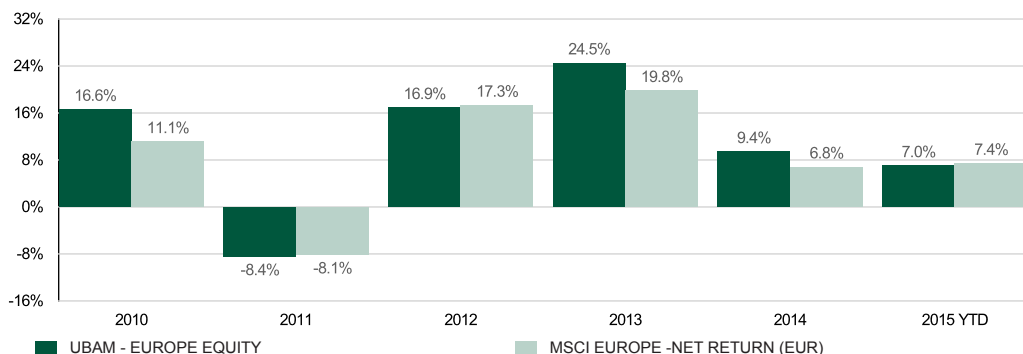
	YTD	2014	2013	2012	2011	2010
UBAM - EUROPE EQUITY	7.04 %	9.38 %	24.53 %	16.92 %	-8.40 %	16.58 %
MSCI EUROPE -NET RETURN (EUR)	7.39 %	6.84 %	19.82 %	17.29 %	-8.08 %	11.09 %

	August 2015	3 months	1 year	3 years	5 years	Since inception
UBAM - EUROPE EQUITY	-7.62 %	-8.63 %	10.66 %	52.94 %	73.14 %	310.42 %
MSCI EUROPE -NET RETURN (EUR)	-8.42 %	-9.16 %	7.61 %	44.80 %	62.87 %	555.49 %

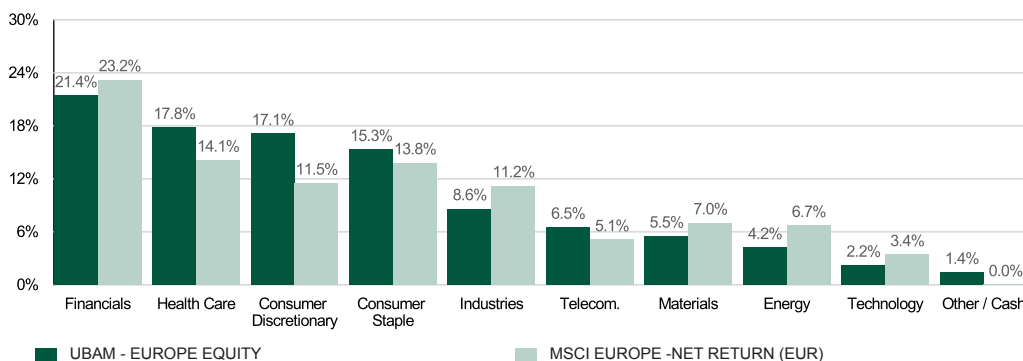
	Volatility	Sharpe	Treynor	Information ratio	Tracking error
UBAM - EUROPE EQUITY	12.20 %	0.81	0.11	0.43	3.22 %
MSCI EUROPE -NET RETURN (EUR)	12.23 %	0.70			

Track record over 5 years or since inception

CALENDAR YEAR PERFORMANCE



SECTOR COMPARISON





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FUND REFERENCES

ISIN C	LU0045842449
ISIN D	LU0367305108
Security number C	61888200
Security number D	425972700
Swiss Valor C	618882
Swiss Valor D	4259727
Reuters code C	618882.S
Bloomberg ticker C	SCEEVV 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

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

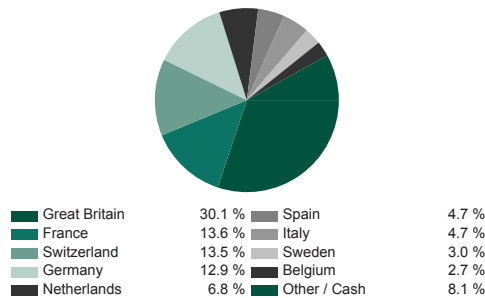
Auditor

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)

COUNTRY BREAKDOWN



MAIN HOLDINGS

Asset	Sector	Fund weight	Index weight
NOVARTIS INC -REG-	Health Care	5.4%	2.8%
NESTLE N	Consumer Staple	4.0%	2.9%
TOTAL	Energy	3.1%	1.2%
ROCHE HLDG AG - BDJ	Health Care	3.1%	2.4%
BT GROUP PLC	Telecom.	3.0%	0.7%
DEUTSCHE TEL.NAM-AKT	Telecom.	2.9%	0.7%
BAYER N	Health Care	2.5%	1.4%
SHIRE	Health Care	2.5%	0.6%
NEXT	Consumer	2.4%	0.2%
L'OREAL	Consumer Staple	2.3%	0.5%

PORTFOLIO COMPOSITION - MONTHLY EVOLUTION

as of 31.08.2015	August	July	June	May	April
Weight of the top ten holdings	31.13 %	30.72 %	29.98 %	28.03 %	28.65 %
Number of holdings	65	68	68	69	65
Large caps (> USD 5 billion)	88.28 %	88.63 %	87.33 %	88.76 %	89.79 %
Mid caps (USD 1.5-5 billion)	7.52 %	7.47 %	9.00 %	8.04 %	6.99 %
Small caps (< USD 1.5 billion)	4.20 %	3.90 %	3.67 %	3.20 %	3.22 %

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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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, I-20121 Milano BNP Paribas Securities Services, Succursale di Milano, con sede in Milano, Via Ansperto, 5
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