



UNION BANCAIRE PRIVÉE

EQUITIES

# UBAM - EUROPE EQUITY

PORTFOLIO INVESTED IN EQUITIES ISSUED BY EUROPEAN BLUE-CHIP COMPANIES

MONTHLY FINANCIAL REPORT FOR THE CLASS I 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.

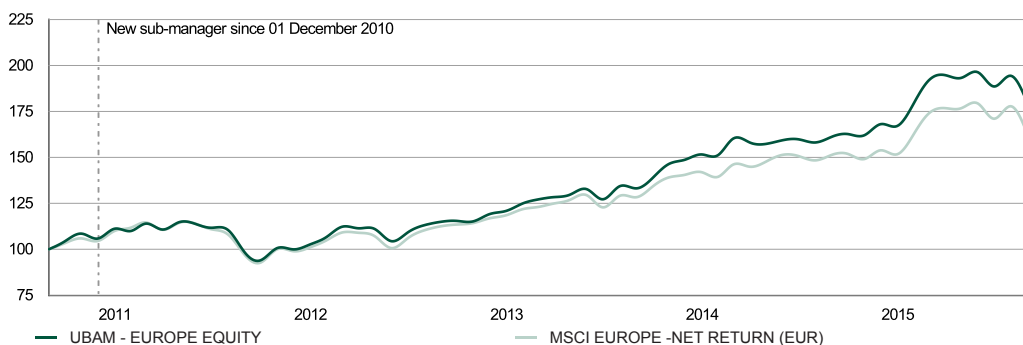
## FUND CHARACTERISTICS

|                              |                                |
|------------------------------|--------------------------------|
| Currency                     | EUR                            |
| NAV                          | 433.37                         |
| Bid / Offer price            | NAV                            |
| Fund's AUM                   | EUR 789.02 mio                 |
| Track record since           | 12 December 2003               |
| <b>New sub-manager since</b> | <b>01 December 2010</b>        |
| Minimum investment           | -                              |
| Subscription                 | Daily                          |
| Redemption                   | Daily                          |
| Price publication            | www.ubp.com                    |
| Index                        | MSCI Europe - Net Return (EUR) |
| Management fee               | 1.00 %                         |
| 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

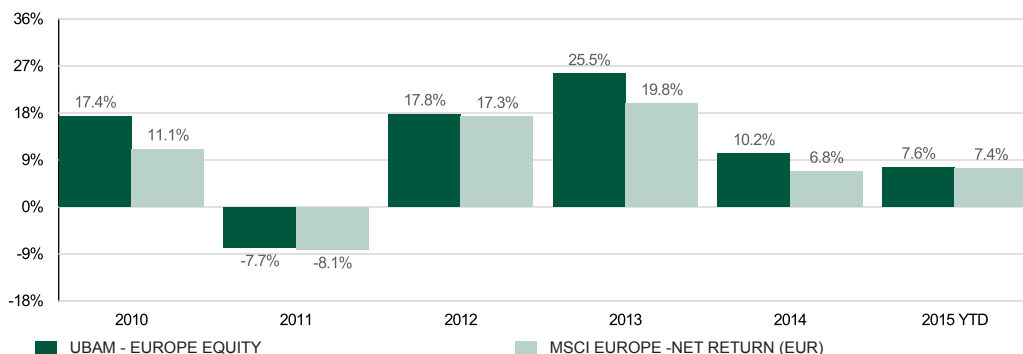
|                               | YTD    | 2014    | 2013    | 2012    | 2011    | 2010    |
|-------------------------------|--------|---------|---------|---------|---------|---------|
| UBAM - EUROPE EQUITY          | 7.57 % | 10.19 % | 25.46 % | 17.80 % | -7.71 % | 17.45 % |
| MSCI EUROPE -NET RETURN (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          | -7.56 %     | -8.45 %  | 11.48 % | 56.38 % | 79.70 % | 522.30 %        |
| MSCI EUROPE -NET RETURN (EUR) | -8.42 %     | -9.16 %  | 7.61 %  | 44.80 % | 62.87 % | 112.14 %        |

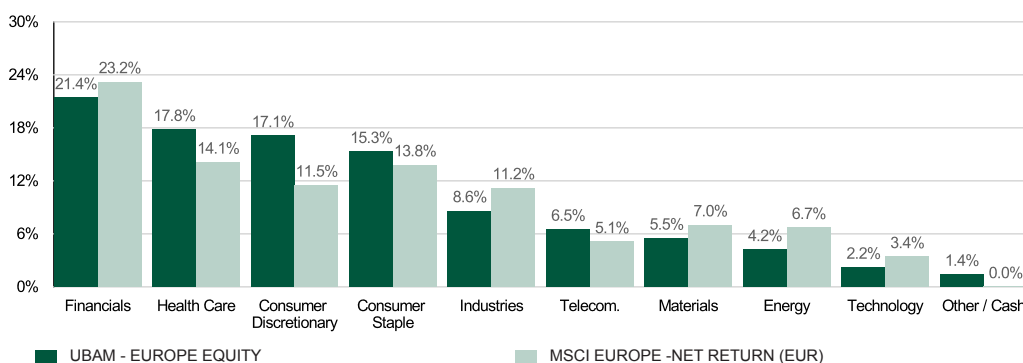
|                               | Volatility | Sharpe | Treynor | Information ratio | Tracking error |
|-------------------------------|------------|--------|---------|-------------------|----------------|
| UBAM - EUROPE EQUITY          | 12.21 %    | 0.87   | 0.12    | 0.69              | 3.22 %         |
| 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             | LU0132667782 |
| ISIN D             | LU0371558619 |
| Security number C  | 126590000    |
| Security number D  | 434537900    |
| Swiss Valor C      | 1265900      |
| Swiss Valor D      | 4345379      |
| Bloomberg ticker C | UBAMEUI 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

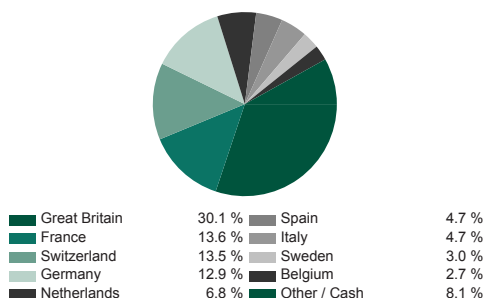
#### Auditor

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)

### 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.

|                   |  |
|-------------------|--|
| 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<br>Allfunds Bank S.A., via Santa Margherita 7, I-20121 Milano<br>BNP Paribas Securities Services, Succursale di Milano, con sede in Milano, Via Ansperto, 5 |
| 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<br>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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