



UNION BANCAIRE PRIVÉE

EQUITIES

UBAM - SWISS EQUITY

PORTFOLIO INVESTED IN EQUITIES ISSUED BY COMPANIES BASED IN SWITZERLAND

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

INVESTMENT APPROACH

- Actively-managed Swiss equity fund
- Concentrated portfolio of high-conviction ideas
- Bottom-up fundamental-driven approach with active management of portfolio tracking error
- Ability to invest outside Switzerland on a selective basis (no more than 15%) to compensate for forced underweights in index heavyweights.

ABOUT THE FUND

UBAM - Swiss Equity is managed by UBP's longstanding Swiss Equity team: four team members with over 40 years' combined experience in financial markets.

Focus on companies with strong fundamentals, especially those with an improving or high and sustainable Cash Flow Return on Investment (CFROI).

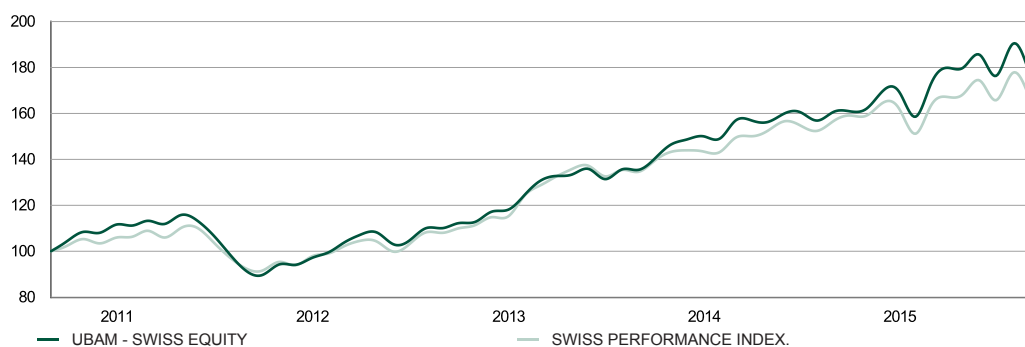
FUND CHARACTERISTICS

Currency	CHF
NAV	266.98
Bid / Offer price	NAV
Fund's AUM	CHF 1,101.65 mio
Track record since	31 January 1997
Minimum investment	-
Subscription	Daily
Redemption	Daily
Price publication	www.ubp.com
Index	Swiss Performance Index Total Return
Management fee	1.00 %
Fund domicile	LU - Luxembourg
Number of holdings	46

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

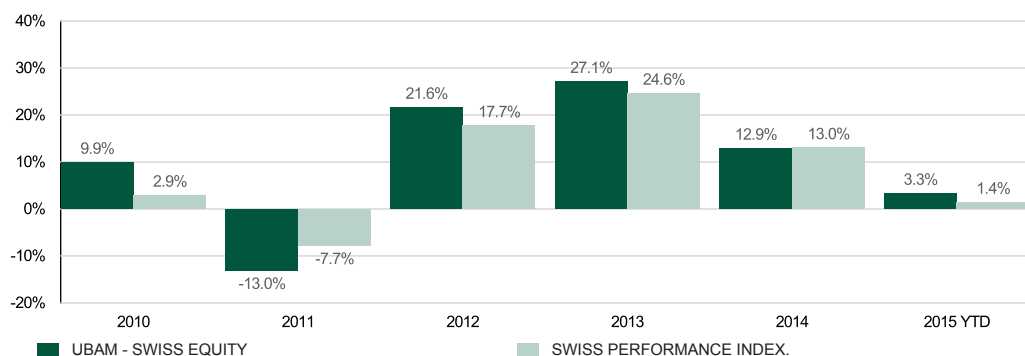
	YTD	2014	2013	2012	2011	2010
UBAM - SWISS EQUITY	3.25 %	12.92 %	27.10 %	21.60 %	-13.02 %	9.93 %
SWISS PERFORMANCE INDEX.	1.44 %	13.00 %	24.60 %	17.72 %	-7.72 %	2.92 %

	August 2015	3 months	1 year	3 years	5 years	Since inception
UBAM - SWISS EQUITY	-6.69 %	-4.25 %	8.86 %	58.94 %	74.93 %	166.98 %
SWISS PERFORMANCE INDEX.	-6.01 %	-4.19 %	4.88 %	52.19 %	64.40 %	229.31 %

	Volatility	Sharpe	Treynor	Information ratio	Tracking error
UBAM - SWISS EQUITY	12.29 %	0.87	0.11	0.34	4.02 %
SWISS PERFORMANCE INDEX.	11.39 %	0.83			

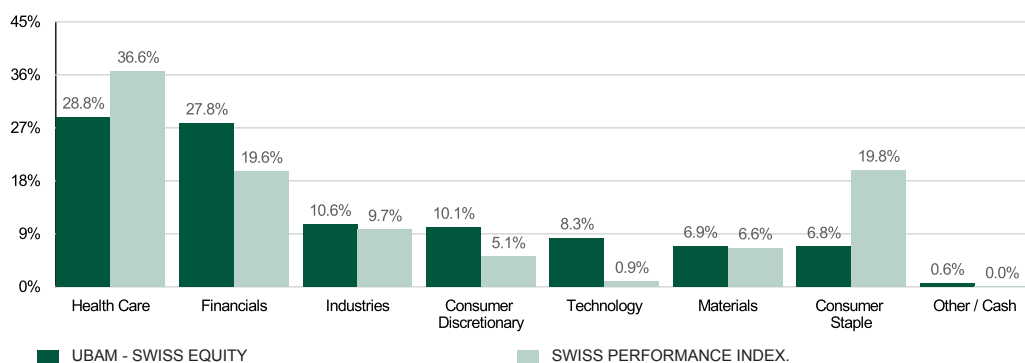
Track record over 5 years or since inception

CALENDAR YEAR PERFORMANCE



Track record over 5 years or since inception

SECTOR COMPARISON





UNION BANCAIRE PRIVÉE

EQUITIES

UBAM - SWISS EQUITY

PORTFOLIO INVESTED IN EQUITIES ISSUED BY COMPANIES BASED IN SWITZERLAND

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

FUND REFERENCES

ISIN C	LU0073503921
ISIN D	LU0367305280
Security number C	26368600
Security number D	425973200
Swiss Valor C	263686
Swiss Valor D	4259732
Reuters code C	263686.S
Bloomberg ticker C	UBSSWEQ 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

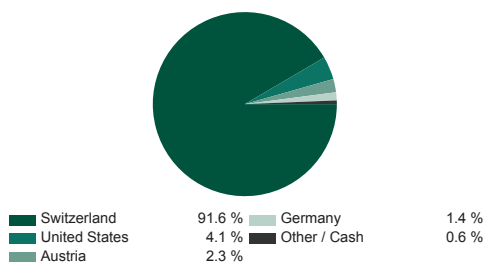
Auditor

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
ROCHE HLDG AG - BDJ	Health Care	8.1%	14.6%
NOVARTIS INC -REG-	Health Care	7.8%	18.8%
NESTLE N	Consumer Staple	5.5%	18.1%
UBS GROUP N	Financials	5.2%	5.5%
CREDIT SUISSE GROUP	Financials	3.9%	3.2%
BB BIOTECH N	Health Care	3.7%	0.0%
CIE FIN RICHEMONT N	Consumer	3.6%	3.0%
GEBERIT N	Industries	3.4%	0.9%
SWISS RE N	Financials	3.4%	2.3%
LONZA GROUP AG	Health Care	3.1%	0.6%

PORTFOLIO COMPOSITION MONTHLY EVOLUTION

as of 31.08.2015	August	July	June	May	April
Weight of the top ten holdings	47.79 %	48.92 %	46.06 %	45.65 %	46.65 %
Number of holdings	46	46	46	46	45
Large caps (> USD 5 billion)	72.37 %	72.34 %	70.27 %	68.90 %	68.48 %
Mid caps (USD 1.5-5 billion)	17.26 %	17.77 %	18.02 %	19.13 %	18.90 %
Small caps (< USD 1.5 billion)	10.37 %	9.90 %	11.71 %	11.97 %	12.62 %

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, I-20121 Milano 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 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

THIS IS A MARKETING DOCUMENT. It reflects the opinion of Union Bancaire Privée, UBP SA or any entity of the UBP Group (hereinafter "UBP") as of the date of issue. It is not intended for distribution, publication, or use in any jurisdiction where such distribution, publication, or use would be unlawful, nor is it directed at any person or entity at which it would be unlawful to direct such a document.

This document has been made on a best-effort basis, is furnished for information purposes only and does not constitute an offer or a recommendation to purchase or sell any security, unless otherwise provided for in the present disclaimer. The opinions herein do not take into account individual investors' circumstances, objectives, or needs. Each investor must make his own independent decisions regarding any securities or financial instruments mentioned herein. Before entering into any transaction, each investor is urged to consider the suitability of the transaction in relation to his particular circumstances and to independently review, with professional advisors as necessary, the specific risks incurred, in particular at financial, regulatory and tax levels.

The information and analysis contained herein has been based on sources believed to be reliable. However, UBP does not guarantee its timeliness, accuracy, or completeness, nor does it accept any liability for any loss or damage resulting from its use. All information and opinions are subject to change without notice. **PAST PERFORMANCE IS NO GUARANTEE OF CURRENT OR FUTURE RETURNS.** This document has not been produced by UBP's financial analysts and is not to be considered as financial research. The investments mentioned herein may be subject to risks that are difficult to quantify and to integrate into the valuation of investments.

The present document constitutes neither an offer nor a solicitation to subscribe for shares in the fund(s) or sub-fund(s) mentioned, in any jurisdiction where such an offer or solicitation would not be authorised, or to any person to whom it would be unlawful to make such an offer or solicitation. It does not replace the prospectus or any other legal documents that can be obtained free of charge from the registered office of the funds.

Any subscriptions not based on the fund's latest prospectus, KIID or annual or semi-annual reports shall not be acceptable. This document is confidential and intended only for the use of the person to whom it was delivered. This document may not be reproduced (in whole or in part) or delivered to any other person without the prior written approval of UBP.

The Swiss representative and paying agent is Union Bancaire Privée, UBP SA, 96-98, rue du Rhône, P.O. Box 1320, 1211 Geneva 1, Switzerland (UBP). The prospectus, articles of association, KIID and annual and semi-annual reports may be obtained free of charge from UBP as well as from UBP Asset Management (Europe) SA, 287-289 route d'Arlon, 1150 Luxembourg, Grand Duchy of Luxembourg.

In Switzerland, UBP is authorised and regulated by the Swiss Financial Market Supervisory Authority (FINMA); in the United Kingdom, it is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA).