



UNION BANCAIRE PRIVÉE

Key investor information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

UBAM - Swiss Equity, a sub-fund of UBAM

Class: A, C CHF (Capitalisation) LU0073503921

UBAM is a SICAV managed by UBP Asset Management (Europe) S.A.

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in Swiss equities. It is an actively-managed and concentrated portfolio mainly made up of securities whose value is expressed in Swiss Francs. The Fund's value is calculated and expressed in Swiss Francs and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Swiss Franc) is hedged.

The Fund invests in stocks that we believe will rise in value over the long term. We seek to invest in companies with the ability to generate high levels of cash. However, as an equity fund, its holdings can move in line with or return less than the broad stock market, so investors should be aware that the value of their holdings could fall and that they may not get back their initial investment. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least five years.

Any income received by the Fund is reinvested (capitalisation share class).

Risk and reward profile

With lower risk, With higher risk,
← →
potentially lower rewards potentially higher rewards

1	2	3	4	5	6	7
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This indicator represents the annual historical volatility of the Fund over a 5-year period.

Risk Category 6 reflects very high potential gain and/or loss for the portfolio. This is due to investments in equities on the Swiss market.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

Liquidity risk: Liquidity risk exists when particular investments are difficult to purchase or sell. This can reduce the Fund's returns because the Fund may be unable to transact at advantageous times or prices.

Counterparty risk: As the Fund uses over-the-counter derivatives, there is a risk that the counterparty to the transactions will wholly or partially fail to honour its contractual obligations. This may result in a financial loss to the Fund.

Currency risk: The Fund invests in overseas markets. It can be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

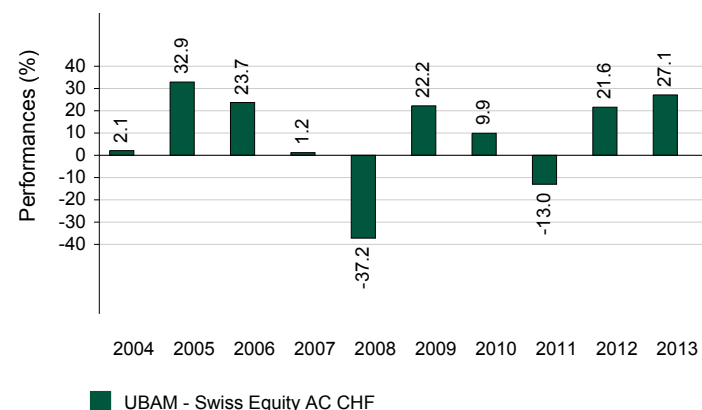
One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.39%
Charges taken from the Fund under specific conditions	
Performance fee	None

The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

Ongoing charges are based on the charges for the previous year, ending on 31 December 2013. This percentage may vary from year to year. It excludes outperformance charges and intermediation charges, with the exception of entry and exit charges paid by the Fund when it buys or sells shares of another Fund.

For more information about Fund charges, please refer to the relevant sections of the prospectus, which is available at www.ubp.com.

Past performance



The performance figures shown in the bar chart are not a reliable indication of future performance.

Annualised performance is calculated after deducting all charges taken from the Fund.

Fund creation date: 31 January 1997

Share class launch date: 31 January 1997

Share class currency: Swiss Franc.

Practical information

Custodian: Union Bancaire Privée (Europe) S.A.

UBAM is an umbrella SICAV offering multiple sub-funds whose assets and liabilities are legally segregated from each other.

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from UBP Asset Management (Europe) S.A., 287, 289 route d'Arlon, L-1150 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other share classes as further defined in its prospectus. Conversion into shares of another share class within this Fund or into shares of another Fund may be made as set out in the "Conversion of Shares" chapter of the prospectus.

The net asset value is available on request at the Fund's registered office and on the website www.ubp.com.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

The Fund may only be held liable on the basis of statements contained in this document that are misleading, inaccurate or inconsistent with the relevant sections of the Fund's prospectus.

The Fund is domiciled in Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This key investor information is accurate as at 10.02.2014.

The LU0073503921 (AC CHF) represents the following share classes :

LU0782399561 (AHD GBP)	LU0782399306 (AHC GBP)
LU0570480854 (AHD SEK)	LU0570480698 (AHC SEK)
LU0367305280 (AD CHF)	

For Capitalisation share classes (C), the dividend is reinvested, for Distribution share classes (D), the dividend is distributed.