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 - Europe 10-40 Convertible Bond, a sub-fund of UBAM

Class: AD EUR (Distribution) LU0500231336

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

Objectives and investment policy

The Fund seeks to grow capital and generate income primarily by investing in convertible bonds or other similar securities with a minimum rating of B- (S&P or FITCH) or B3 (Moody's) or an equivalent internal rating determined by the Investment Manager or non rated.

The Fund is actively managed and well diversified mainly investing in Euro denominated convertible bonds or equivalent bonds, whose underlying and/or issuer is a company with its headquarters in an OECD member state or listed on a European Market, with at least two thirds of its net assets in companies which are domiciled or carry out an important part of their economic activity in European countries.

The Fund is actively managed and aims to outperform the Thomson Reuters Europe Hedged Convertible Bond Index (EUR) ("the Benchmark"). The Benchmark is representative of the investment universe and of the risk profile of the Fund.
Although the Fund's securities will primarily correspond to those of the Benchmark, the portfolio's investments can deviate from the Benchmark's constituents in respect to countries, sectors, issuers and instruments, in order to take advantage of specific investment opportunities.

The currency risk will systematically be hedged with the aim of achieving a residual direct exposure other than the base currency (Euros) of less than 10%.

The Fund may invest up to:
- 20% of its net assets in High Yield non convertible bonds or similar
- 10% of its net assets in Equity (excluding preferred shares). The equities held by the Fund will only be the result of bond conversions and will be sold within a period of maximum 6 months.

Convertible bonds are debt instruments that can be converted into equities under certain conditions. This means that they have characteristics comparable to those of equities while maintaining the characteristics of conventional bonds.

The Fund has a target exposure to equity markets of between 10% and 40% (with a maximum of 50%).
The Fund may use futures, swaps (including Credit Default Swaps (CDS)), options and foreign-exchange forward contracts on regulated, organized and/or OTC markets in order to hedge the portfolio and/or expose it to equity, interest rate, credit, foreign-exchange and volatility risk.

The Fund's value is calculated and expressed in Euros.

Investors in the Fund can subscribe and redeem units on any business day in Luxembourg except days where the decisive market is closed: Luxembourg (LU).
Details of the closing days are available here:
https://www.ubp.com/en/our-offices/ubp-asset-management-europe-sa.
The recommended holding period is minimum three years.

Any income received by the Fund is distributed (distribution 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

This indicator represents the annual historical volatility of the Fund over a 5-year period.

Risk Category 4 reflects average/moderate potential gain and/or loss in the value of the portfolio.

This is due to investments in convertible bonds on the European 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:

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.

Credit risk: The Fund invests in bonds, cash or other money market instruments. There is a risk that the issuer may default. The likelihood of this happening will depend on the credit-worthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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.

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.

Full details of risks are disclosed in the chapter "Risk Factors" in the prospectus.

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

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

Charges taken from the Fund over a year	
Ongoing charges	1.42%

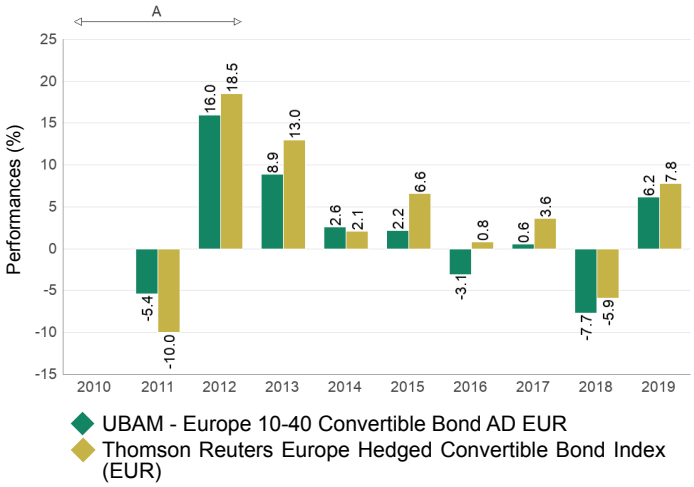
Charges taken from the Fund under certain specific conditions	
Performance fee	None

The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower. Your financial advisor or distributor can inform you of the associated entry and exit charges.

Ongoing charges are based on the charges for the previous year, ending on 31 December 2019. 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



A: Investment policy changed on 05/07/2012

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: 06/04/2010
Share class launch date: 30/11/2010

Share class currency: EUR

Practical information

Depositary: BNP Paribas Securities Services Luxembourg, Luxembourg Branch, 60, avenue J.F. Kennedy, L-1855 Luxembourg, Grand-Duchy of Luxembourg.

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

Copies of the prospectus and the latest periodical regulatory information, as well as other practical information may be obtained free of charge in English from UBP Asset Management (Europe) S.A., 287, 289 route d'Arlon, L-1150 Luxembourg, Grand Duchy of Luxembourg.

The Swiss representative and paying agent is Union Bancaire Privée, UBP SA, 96-98, rue du Rhône, 1211 Geneva 1, Switzerland (UBP). The prospectus, articles of association, documents KIID and annual and semi-annual reports may be obtained free of charge from the Swiss representative.

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 fact that the master and feeder Funds are not of the same legal jurisdiction may have an impact on the tax treatment of the any gains and income linked to the shareholding in the feeder Fund.

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.

Information related to the remuneration policy of UBP Asset Management (Europe) S.A., including but not limited to a description of how remuneration and benefits are calculated, individuals responsible for awarding the remuneration and benefits including, as the case may be, the composition of the remuneration committee are available at https://www.ubp.com/fr/nos-bureaux/ubp-asset-management-europe-sa. A paper copy may be obtained free of charge upon request at the Fund's registered office.

UBP Asset Management (Europe) S.A. and UBAM are domiciled in Luxembourg and are supervised by the Commission de Surveillance du Secteur Financier (CSSF).

This key investor information is accurate as at 15/01/2021.