

UBAM CONVERTIBLES EUROPE 10-40

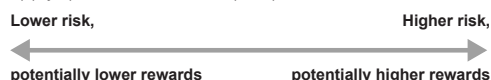
Class A EUR (capitalisation share)

Factsheet | January 2020

FUND CHARACTERISTICS

| | |
|--------------------|-----------------------|
| Fund domicile | FR - France |
| Currency | EUR |
| NAV | 1796.32 |
| Duration | 2.18 |
| Equity sensitivity | 35.08 % |
| Fund's AUM | EUR 181.99 mio |
| Track record since | 23 September 2008 |
| Minimum investment | 0.001 Share |
| Subscription | Daily |
| Redemption | Daily |
| Price publication | Telekurs, www.ubp.com |
| Management fee | 0.80 % |
| Number of holdings | 56 |
| ISIN | FR0010644674 |
| Telekurs | 4457430 |
| Bloomberg ticker | UBA1040 FP Equity |

For any information concerning additional fees that may apply, please refer to the prospectus.



SPECIFIC RISKS

- Counterparty risk: This is the risk of default by a counterparty, for instance, in connection with forward financial instruments traded over the counter, leading it to default payment. Thus the default payment by a counterparty may cause the net asset value of the compartment to fall.
- Liquidity risk: This risk corresponds to the potential difficulty of selling assets due to the lack of sufficient market depth. This risk may occur in the event of a sharp increase in risk aversion, or in the event of market disruption.
- Credit risk: The compartment may be subject to the risk of a downgrade in the rating of a debt or of an issuer defaulting. This risk may affect individual bonds, or the portfolio as a whole in the event of a widespread deterioration of credit spreads. The materialisation of this risk could lead to a fall in the net asset value of the compartment.

Compartment Invested in European Convertible Bonds

ABOUT THE FUND

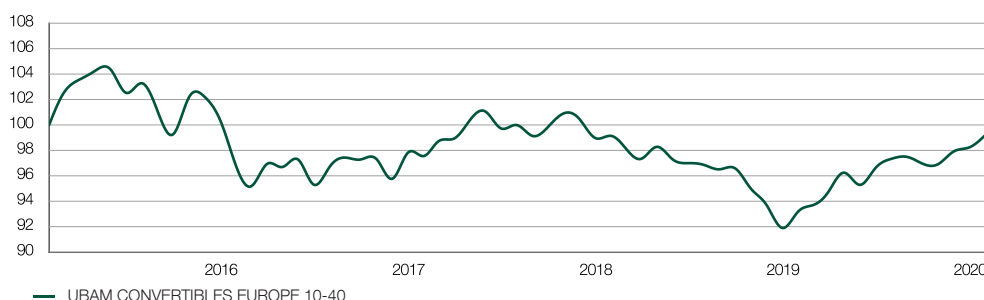
UBAM Convertibles Euro 10-40 whose classification is 'diversified', seeks to allow investors to benefit from the specific risk/return ratio of convertible bonds in the euro zone. Convertible bonds have an asymmetric risk/reward profile: all other things being equal, for a given variation of underlying shares, an increase in investment in these underlying equities is more significant than a decrease in investment, while conversely, a convertible bond also provides a lower return than a conventional bond issued by the same issuer.

In order to manage the overall exposure to equities and to interest rate risk, as well as credit risk and currency risk, the compartment may use derivative instruments (futures, options, swaps, CDS) on listed European markets for hedging and/or exposure, without seeking overexposure.

For information purposes only, the sub-fund's performance may be compared to that of the Thomson Reuters Convertibles Indices Europe Hedged (EUR) index (Ticker: UCBIEX20 Index), with coupons and/or dividends reinvested. The sub-fund consists of a broadly diversified portfolio that is actively managed, consisting primarily of euro-denominated securities. The value of the sub-fund is calculated and denominated in euros.

Currency risk will be hedged systematically, and this hedging may include indirect currency risks (in the event of assets denominated in one currency whose underlying risk is in another currency). The aim of hedging is to achieve a residual direct exposure of less than 10%. For all share classes denominated in a currency other than the euro, the currency risks of the share class' currency against the sub-fund's reference currency will be systematically hedged.

PERFORMANCE EVOLUTION EUR (NET OF FEES)



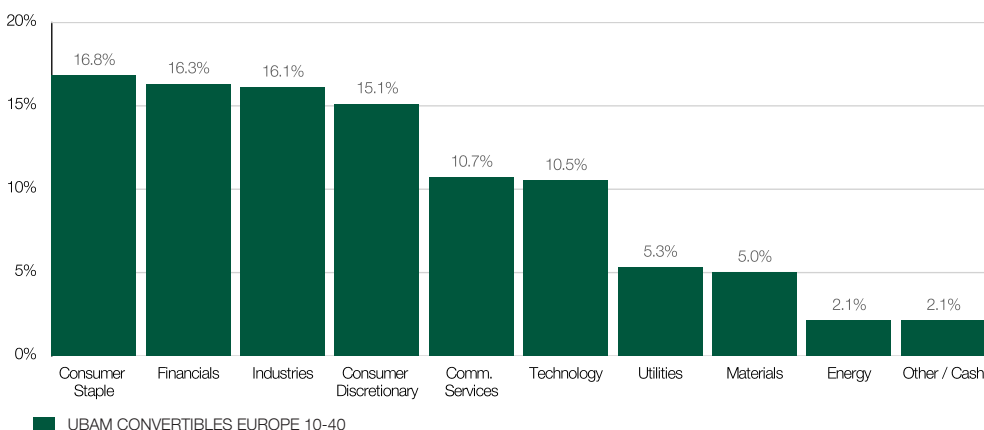
Performance over 5 years or since inception. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise.

PERFORMANCE HISTORY EUR (NET OF FEES)

| | YTD | 2019 | 2018 | 2017 | 2016 | 2015 |
|--------------------------------|--------------|----------|---------|---------|---------|-----------------|
| UBAM CONVERTIBLES EUROPE 10-40 | 0.98 % | 6.91 % | -7.15 % | 1.18 % | -2.51 % | 2.79 % |
| | January 2020 | 3 months | 1 year | 3 years | 5 years | Since inception |
| UBAM CONVERTIBLES EUROPE 10-40 | 0.98 % | 2.36 % | 6.46 % | 1.69 % | -0.82 % | 79.63 % |

Since launch. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise. Past performance figures are stated in the currency of the share class and calculated with dividends reinvested; they are free of ongoing charges. The calculation does not take into account sales commissions and other fees, taxes and applicable costs to be paid by the investor. For example, with an investment of EUR 100, the actual investment would amount to EUR 99 in the case of an entrance fee of 1%. At investor level, additional costs may also be incurred (e. g. front-end load or custody fee charged by the financial intermediary).

SECTOR BREAKDOWN



Source of data: UBP

PAST PERFORMANCE IS NO GUARANTEE OF CURRENT OR FUTURE RETURNS.

COUNTRY BREAKDOWN


Source of data: UBP

MAIN HOLDINGS

| Asset | Coupon | Maturity | Weight |
|-----------------|--------|------------|--------|
| SIKA | 0.2% | 05.06.2025 | 3.3% |
| KERING | | 30.09.2022 | 3.2% |
| CELLNEX TELECOM | 0.5% | 05.07.2028 | 3.2% |
| JPMORGAN | | 18.09.2022 | 3.0% |
| ATOS | | 06.11.2024 | 2.9% |
| AIRBUS | | 14.06.2021 | 2.9% |
| ORPEA | 0.4% | 17.05.2027 | 2.6% |
| GN STORE NORD | | 21.05.2024 | 2.6% |
| EDENRED | | 06.09.2024 | 2.6% |
| MICHELIN | | 10.01.2022 | 2.5% |

Source of data: UBP

PORTFOLIO COMPOSITION - MONTHLY EVOLUTION

| | January | December | November | October | September |
|--------------------------------|---------|----------|----------|---------|-----------|
| Weight of the top ten holdings | 28.76 % | 27.57 % | 27.58 % | 28.40 % | 29.73 % |
| Number of holdings | 56 | 55 | 55 | 55 | 56 |

Source of data: UBP

ADMINISTRATION
Management Company

Union Bancaire Gestion Institutionnelle (France),
116 avenue des Champs-Élysées, 75008 Paris

Global distributor

Union Bancaire Privée, UBP SA,
96-98 rue du Rhône,
case postale 1320, 1211 Genève 1, Suisse

Custodian bank

CACEIS Bank France, 1-3 Place Valhubert, 75013 Paris

Auditor

ERNST & YOUNG AUDIT
Tour First, 1-2 place des Saisons,
92400 Courbevoie ParisParis

Legal form

SICAV compartment governed by French law

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 | Union Bancaire Gestion Institutionnelle (France) SAS (UBP Asset Management (France)), 116 avenue des Champs-Élysées, 75008 Paris |
| Representatives | |
| Austria | Erste Bank der Österreichischen Sparkassen AG, 21 Graben, A-1010 Wien |
| France | Caceis Bank, 1-3, Place Valhubert, F-75206 Paris Cedex 13 |
| Germany | Caceis Bank, Lilienthalallee 34 - 36, 80939 Munich |
| 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, Piazza Lina Bo Bardi, 3 |
| Singapore | Union Bancaire Privée, UBP SA, Singapore Branch, Level 24, One Raffles Quay, South Tower, Singapore 048583 |
| Spain | Allfunds Banks S.a., 57 Nuria, E-28034 Madrid UBP Gestion Institutional S.A., Avenida Diagonal 520 2º, 2a-B, E-08006 Barcelona |
| Sweden | "MFEX Mutual Funds Exchange AB, Linnégatan 9-11, SE Stockholm 114 47 Skandinaviska Enskilda Banken AB (PUBL) ("SEB"), 106 40 Stockholm" |
| 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 |
| OTHER COUNTRIES | Countries where distribution is authorised : Finland |

GLOSSARY
Benchmark

Index used as basis for measuring the performance of an investment fund. Also called reference index or comparison index.

Derivatives

Derivatives are financial instruments whose prices depend on the price movements in a reference variable, known as the underlying. Underlying assets may be shares, equity indices, government bonds, currencies, interest rates, commodities like wheat and gold, or also swaps. Derivative financial instruments may be unconditional forward transactions or they may be options. They are traded either on futures and options exchanges on standardised terms, or over-the-counter (OTC) on freely negotiated terms. Changes in the price of the underlying lead in certain situations to considerably higher price fluctuations in the derivative. Derivatives can be used to hedge against financial risks, to speculate on price changes (trading) or to take advantage of price differences between markets (arbitrage).

Duration

Duration is the average time to payout. This key figure is used to measure the influence of interest rate movements on the price of a bond or bond fund. Duration is defined in years (e.g. 3-year duration means that the value of a bond would increase by 3% if interest rates fall by 1% and vice versa).

High-yield bond

Bonds with high interest rates and high risk exposure. The issuers of such securities are often companies with a low credit rating.

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