



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 - Dynamic US Dollar Bond, a sub-fund of UBAM

Class: A, C USD (Capitalisation) LU0029761532

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds. It is an actively-managed, well-diversified portfolio of bonds denominated in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests in a variety of bonds issued by US and European companies. Most of its assets are invested in FRN (Floating Rate Notes). FRN are bonds with variable interest rates and their prices are mostly not affected by variations due to change in market interest rates. Most of its investments are perceived as low-risk, but it may invest a small proportion of its assets in "high-yield". High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least a year.

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



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

Risk Category 2 reflects low potential gain and/or loss for the portfolio. This is due to investments in bonds on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

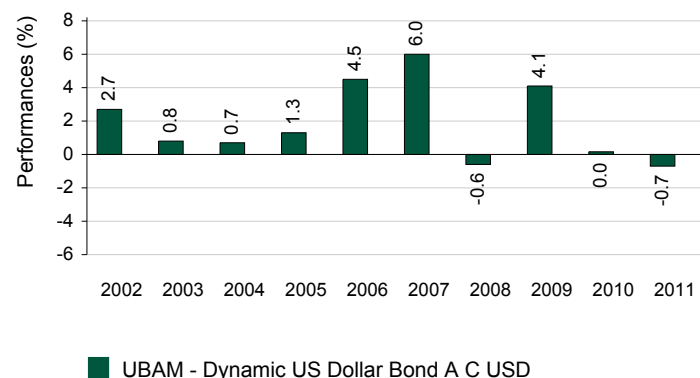
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.63%
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 2011. 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 paid to the Fund.

Fund creation date: 18 December 1990

Share class launch date: 18 December 1990

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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UBAM - Dynamic US Dollar Bond, a sub-fund of UBAM

Class: A, D USD (Distribution) LU0103636329

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds. It is an actively-managed, well-diversified portfolio of bonds denominated in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests in a variety of bonds issued by US and European companies. Most of its assets are invested in FRN (Floating Rate Notes). FRN are bonds with variable interest rates and their prices are mostly not affected by variations due to change in market interest rates. Most of its investments are perceived as low-risk, but it may invest a small proportion of its assets in "high-yield". High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least a year.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 2 reflects low potential gain and/or loss for the portfolio. This is due to investments in bonds on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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	5.25%
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	0.63%
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 2011. 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

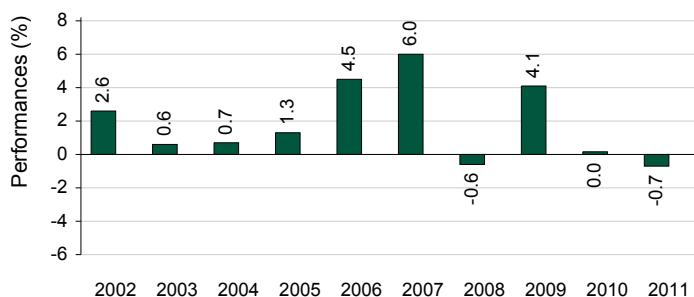
The performance figures shown in the bar chart are not a reliable indication of future performance.

Annualised performance is calculated after deducting all charges paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 18 December 1990

Share class launch date: 8 November 1999

Share class currency: US Dollar.



■ UBAM - Dynamic US Dollar Bond A D USD

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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UBAM - Dynamic US Dollar Bond, a sub-fund of UBAM

Class: AH, C CHF (Capitalisation) LU0447823757

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds. It is an actively-managed, well-diversified portfolio of bonds denominated in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests in a variety of bonds issued by US and European companies. Most of its assets are invested in FRN (Floating Rate Notes). FRN are bonds with variable interest rates and their prices are mostly not affected by variations due to change in market interest rates. Most of its investments are perceived as low-risk, but it may invest a small proportion of its assets in "high-yield". High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least a year.

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



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

Risk Category 2 reflects low potential gains and/or losses for the portfolio. This is due to investments in bonds on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

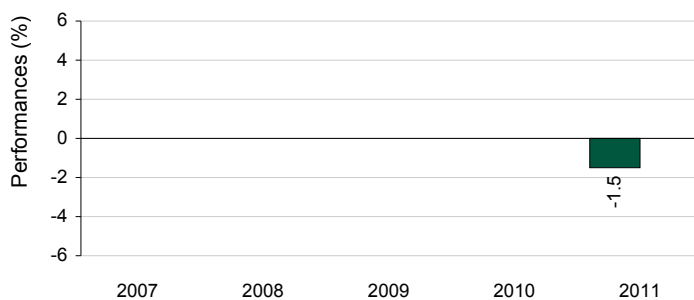
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.69%
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 2011. 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



■ UBAM - Dynamic US Dollar Bond AH C CHF

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 18 December 1990

Share class launch date: 1 March 2010

Share class currency: Swiss Franc.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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UBAM - Dynamic US Dollar Bond, a sub-fund of UBAM

Class: I, C USD (Capitalisation) LU0132661827

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds. It is an actively-managed, well-diversified portfolio of bonds denominated in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests in a variety of bonds issued by US and European companies. Most of its assets are invested in FRN (Floating Rate Notes). FRN are bonds with variable interest rates and their prices are mostly not affected by variations due to change in market interest rates. Most of its investments are perceived as low-risk, but it may invest a small proportion of its assets in "high-yield". High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least a year.

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



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

Risk Category 2 reflects low potential gain and/or loss for the portfolio. This is due to investments in bonds on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

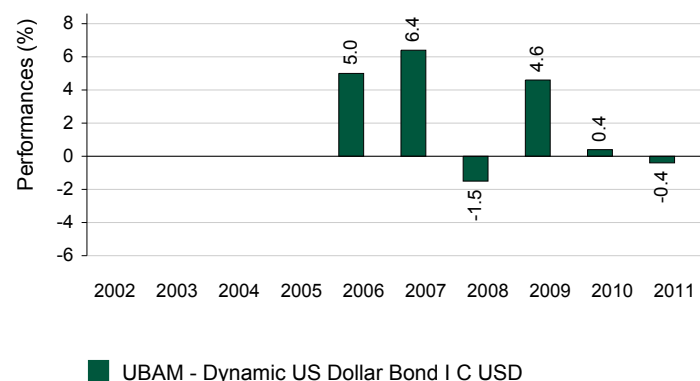
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.42%
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 2011. 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 paid to the Fund.

Fund creation date: 18 December 1990

Share class launch date: 11 October 2005

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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UBAM - Dynamic US Dollar Bond, a sub-fund of UBAM

Class: IH, D GBP (Distribution) LU0573557518

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds. It is an actively-managed, well-diversified portfolio of bonds denominated in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests in a variety of bonds issued by US and European companies. Most of its assets are invested in FRN (Floating Rate Notes). FRN are bonds with variable interest rates and their prices are mostly not affected by variations due to change in market interest rates. Most of its investments are perceived as low-risk, but it may invest a small proportion of its assets in "high-yield". High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least a year.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 1 reflects the lowest potential gains and/or losses for the portfolio. This is due to investments in bonds on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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	5.25%
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	0.42%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

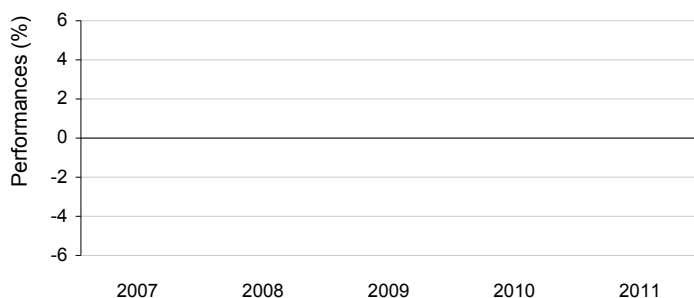
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 18 December 1990

Share class launch date: 19 September 2011

Share class currency: Pound Sterling.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its prospectus.

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

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UBAM - Dynamic US Dollar Bond, a sub-fund of UBAM

Class: R, C USD (Capitalisation) LU0132635235

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds. It is an actively-managed, well-diversified portfolio of bonds denominated in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests in a variety of bonds issued by US and European companies. Most of its assets are invested in FRN (Floating Rate Notes). FRN are bonds with variable interest rates and their prices are mostly not affected by variations due to change in market interest rates. Most of its investments are perceived as low-risk, but it may invest a small proportion of its assets in "high-yield". High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least a year.

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



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

Risk Category 2 reflects low potential gain and/or loss for the portfolio. This is due to investments in bonds on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

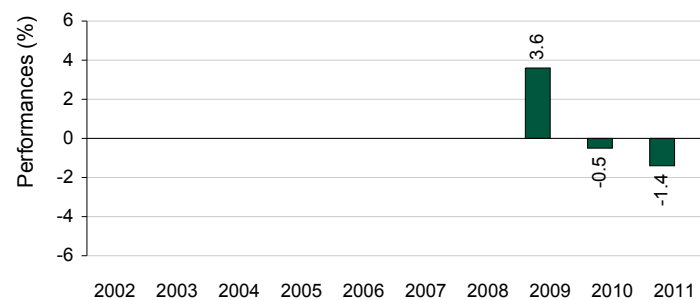
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.22%
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 2011. 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



■ UBAM - Dynamic US Dollar Bond R C USD

Share class with periods of inactivity.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 performance figures shown in the bar chart are not a reliable indication of future performance.

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 18 December 1990

Share class launch date: 3 June 2003

Share class currency: US Dollar.

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 17 February 2012.



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 - Dynamic Euro Bond, a sub-fund of UBAM

Class: A, C EUR (Capitalisation) LU0029761706

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds. It is an actively-managed, well-diversified portfolio of bonds denominated in Euros. The Fund's value is calculated and expressed in Euros. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests in a variety of bonds issued by European and US companies. Most of its assets are invested in FRN (Floating Rate Notes). FRN are bonds with variable interest rates and their prices are mostly not affected by variations due to change in market interest rates. Most of its investments are perceived as low-risk, but it may invest a small proportion of its assets in "high-yield". High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least a year.

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



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

Risk Category 2 reflects low potential gains and/or losses for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

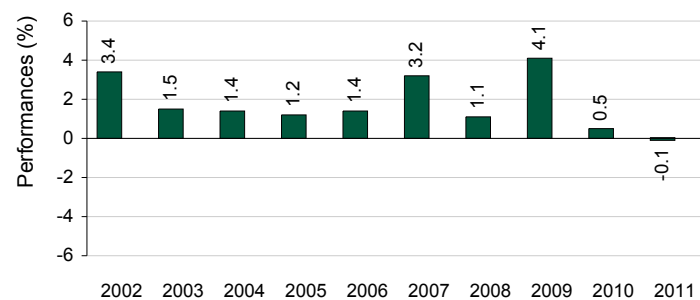
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.63%
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 2011. 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



■ UBAM - Dynamic Euro Bond A C EUR

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 18 December 1990

Share class launch date: 18 December 1990

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Dynamic Euro Bond, a sub-fund of UBAM

Class: A, D EUR (Distribution) LU0103636592

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds. It is an actively-managed, well-diversified portfolio of bonds denominated in Euros. The Fund's value is calculated and expressed in Euros. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests in a variety of bonds issued by European and US companies. Most of its assets are invested in FRN (Floating Rate Notes). FRN are bonds with variable interest rates and their prices are mostly not affected by variations due to change in market interest rates. Most of its investments are perceived as low-risk, but it may invest a small proportion of its assets in "high-yield". High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least a year.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 2 reflects low potential gains and/or losses for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

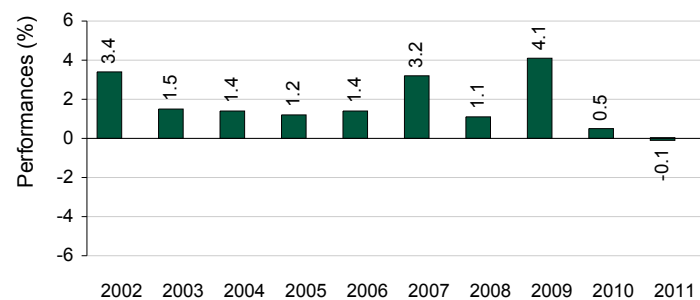
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.64%
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 2011. 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



■ UBAM - Dynamic Euro Bond A D EUR

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

Annualised performance is calculated after deducting all charges paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 18 December 1990

Share class launch date: 18 November 1999

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Dynamic Euro Bond, a sub-fund of UBAM

Class: AH, C CHF (Capitalisation) LU0447824136

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds. It is an actively-managed, well-diversified portfolio of bonds denominated in Euros. The Fund's value is calculated and expressed in Euros. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests in a variety of bonds issued by European and US companies. Most of its assets are invested in FRN (Floating Rate Notes). FRN are bonds with variable interest rates and their prices are mostly not affected by variations due to change in market interest rates. Most of its investments are perceived as low-risk, but it may invest a small proportion of its assets in "high-yield". High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least a year.

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



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

Risk Category 2 reflects low potential gains and/or losses for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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	5.25%
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	0.63%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

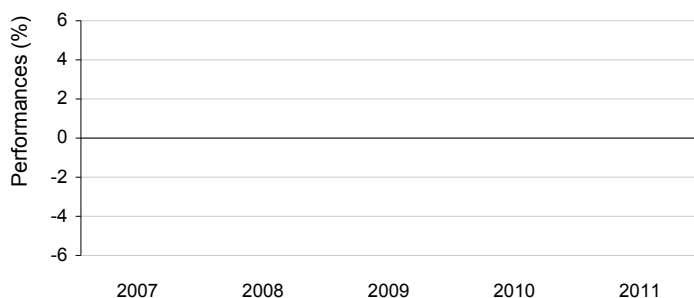
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 18 December 1990

Share class launch date: 12 April 2011

Share class currency: Swiss Franc.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Dynamic Euro Bond, a sub-fund of UBAM

Class: I, C EUR (Capitalisation) LU0132662635

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds. It is an actively-managed, well-diversified portfolio of bonds denominated in Euros. The Fund's value is calculated and expressed in Euros. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests in a variety of bonds issued by European and US companies. Most of its assets are invested in FRN (Floating Rate Notes). FRN are bonds with variable interest rates and their prices are mostly not affected by variations due to change in market interest rates. Most of its investments are perceived as low-risk, but it may invest a small proportion of its assets in "high-yield". High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least a year.

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



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

Risk Category 2 reflects low potential gains and/or losses for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

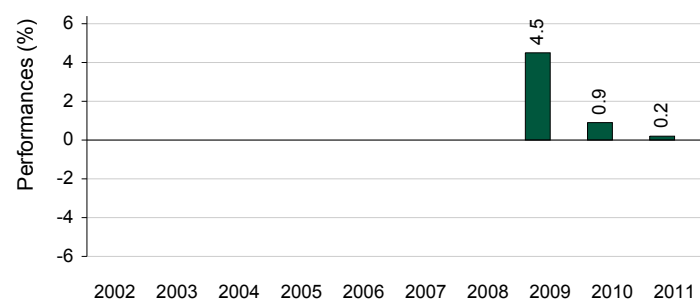
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.42%
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 2011. 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



■ UBAM - Dynamic Euro Bond I C EUR

Share class with periods of inactivity.

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 18 December 1990

Share class launch date: 24 April 2002

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Yield Curve US Dollar Bond, a sub-fund of UBAM

Class: A, C USD (Capitalisation) LU0068133569

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in US government bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in US government bonds. It can diversify into bonds issued by companies, including a small proportion of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 3 reflects limited potential gains and/or losses for the portfolio. This is due to investments in bonds on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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 trade at advantageous times or prices.

Currency risk: The Fund invests in overseas markets and could 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.

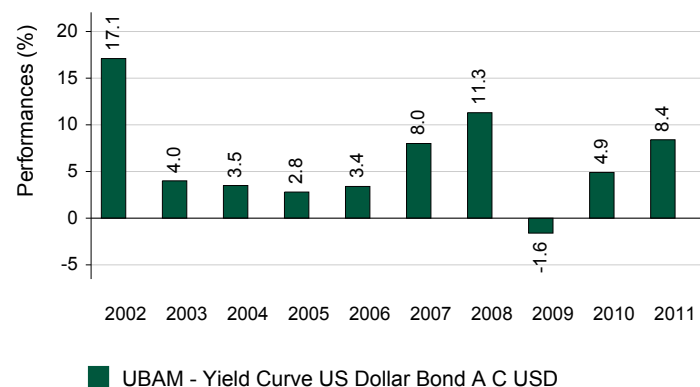
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.93%
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 2011. 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 paid to the Fund.

Fund creation date: 12 July 1996

Share class launch date: 12 July 1996

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Yield Curve US Dollar Bond, a sub-fund of UBAM

Class: A, D USD (Distribution) LU0181360743

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in US government bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in US government bonds. It can diversify into bonds issued by companies, including a small proportion of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three years.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 3 reflects limited potential gains and/or losses for the portfolio. This is due to investments in bonds on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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 trade at advantageous times or prices.

Currency risk: The Fund invests in overseas markets and could 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.

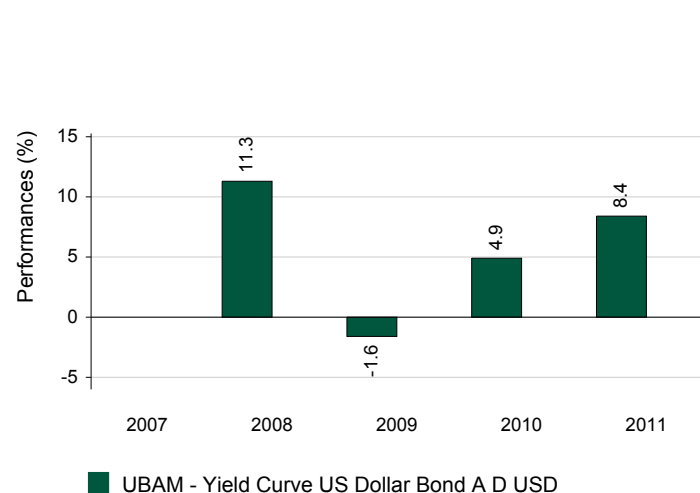
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.94%
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 2011. 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 paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 12 July 1996

Share class launch date: 30 November 2007

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Yield Curve US Dollar Bond, a sub-fund of UBAM

Class: I, C USD (Capitalisation) LU0181361394

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in US government bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in US government bonds. It can diversify into bonds issued by companies, including a small proportion of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 3 reflects limited potential gains and/or losses for the portfolio. This is due to investments in bonds on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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 trade at advantageous times or prices.

Currency risk: The Fund invests in overseas markets and could 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.

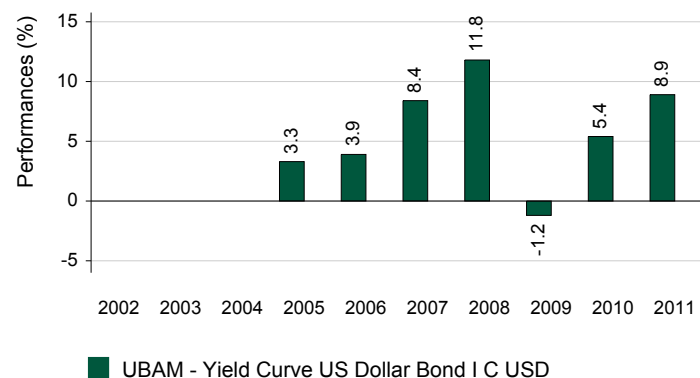
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.55%
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 2011. 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 paid to the Fund.

Fund creation date: 12 July 1996

Share class launch date: 11 February 2004

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its prospectus.

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

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UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Yield Curve US Dollar Bond, a sub-fund of UBAM

Class: R, C USD (Capitalisation) LU0181361048

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in US government bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in US government bonds. It can diversify into bonds issued by companies, including a small proportion of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 3 reflects limited potential gains and/or losses for the portfolio. This is due to investments in bonds on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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 trade at advantageous times or prices.

Currency risk: The Fund invests in overseas markets and could 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.

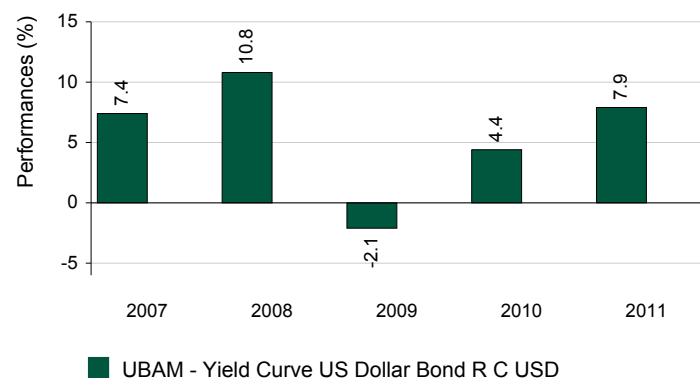
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.37%
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 2011. 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 paid to the Fund.

Fund creation date: 12 July 1996

Share class launch date: 5 October 2006

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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UNION BANCAIRE PRIVÉE

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UBAM - Yield Curve Euro Bond, a sub-fund of UBAM

Class: A, C EUR (Capitalisation) LU0100809085

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in Eurozone government bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Euros. The Fund's value is calculated and expressed in Euros. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests primarily in Eurozone government bonds. It can diversify into bonds issued by companies, including a small proportion of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 3 reflects limited potential gains and/or losses for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

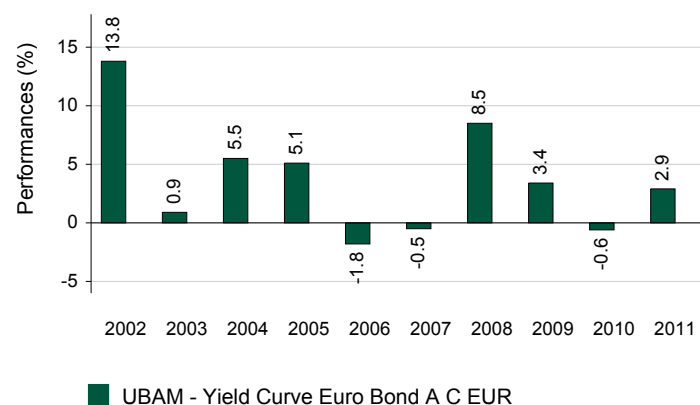
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.93%
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 2011. 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 paid to the Fund.

Fund creation date: 10 March 1999

Share class launch date: 10 March 1999

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Yield Curve Euro Bond, a sub-fund of UBAM

Class: A, D EUR (Distribution) LU0103634621

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in Eurozone government bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Euros. The Fund's value is calculated and expressed in Euros. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests primarily in Eurozone government bonds. It can diversify into bonds issued by companies, including a small proportion of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three years. Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 3 reflects limited potential gains and/or losses for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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	5.25%
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	0.93%
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 2011. 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

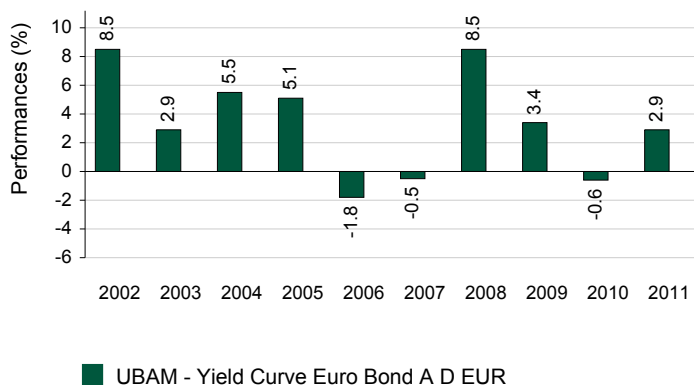
The performance figures shown in the bar chart are not a reliable indication of future performance.

Annualised performance is calculated after deducting all charges paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 10 March 1999

Share class launch date: 9 November 1999

Share class currency: Euro.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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UNION BANCAIRE PRIVÉE

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UBAM - Yield Curve Euro Bond, a sub-fund of UBAM

Class: I, C EUR (Capitalisation) LU0132663286

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in Eurozone government bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Euros. The Fund's value is calculated and expressed in Euros. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests primarily in Eurozone government bonds. It can diversify into bonds issued by companies, including a small proportion of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 3 reflects limited potential gains and/or losses for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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	5.25%
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	0.55%
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 2011. 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

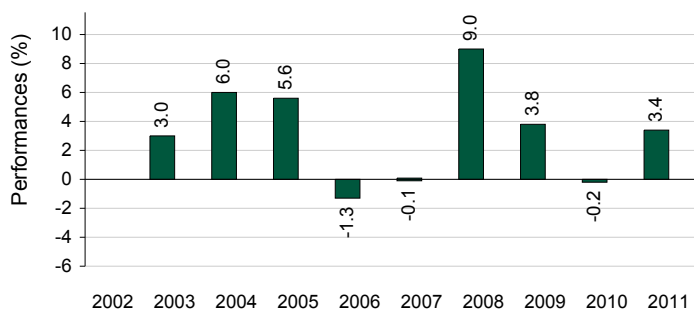
The performance figures shown in the bar chart are not a reliable indication of future performance.

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 10 March 1999

Share class launch date: 18 October 2002

Share class currency: Euro.



■ UBAM - Yield Curve Euro Bond I C EUR

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
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The Fund offers other Types/classes of shares as further defined in its prospectus.

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UNION BANCAIRE PRIVÉE

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UBAM - Yield Curve Euro Bond, a sub-fund of UBAM

Class: R, C EUR (Capitalisation) LU0132637017

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in Eurozone government bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Euros. The Fund's value is calculated and expressed in Euros. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests primarily in Eurozone government bonds. It can diversify into bonds issued by companies, including a small proportion of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 3 reflects limited potential gains and/or losses for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

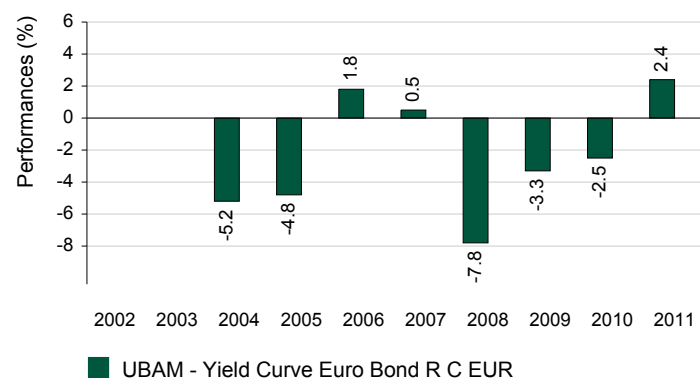
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.36%
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 2011. 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 paid to the Fund.

Fund creation date: 10 March 1999

Share class launch date: 3 June 2003

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Yield Curve Sterling Bond, a sub-fund of UBAM

Class: A, C GBP (Capitalisation) LU0051100765

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in United Kingdom government bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Pounds Sterling. The Fund's value is calculated and expressed in Pounds Sterling. For share classes in other currencies, the currency risk in relation to the base currency (Sterling Pound) is hedged.

To achieve its aims the Fund invests primarily in United Kingdom government bonds. It can diversify into bonds issued by companies, including a small proportion of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 4 reflects average/moderate potential gains and/or losses for the portfolio. This is due to investments in bonds on the United Kingdom 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

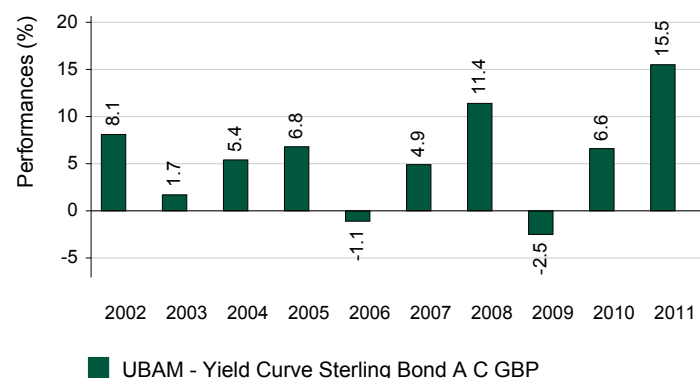
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.00%
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 2011. 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 paid to the Fund.

Fund creation date: 15 February 1994

Share class launch date: 15 February 1994

Share class currency: Pound Sterling.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Yield Curve Sterling Bond, a sub-fund of UBAM

Class: A, D GBP (Distribution) LU0103635602

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in United Kingdom government bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Pounds Sterling. The Fund's value is calculated and expressed in Pounds Sterling. For share classes in other currencies, the currency risk in relation to the base currency (Sterling Pound) is hedged.

To achieve its aims the Fund invests primarily in United Kingdom government bonds. It can diversify into bonds issued by companies, including a small proportion of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three years. Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 4 reflects average/moderate potential gains and/or losses for the portfolio. This is due to investments in bonds on the United Kingdom 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

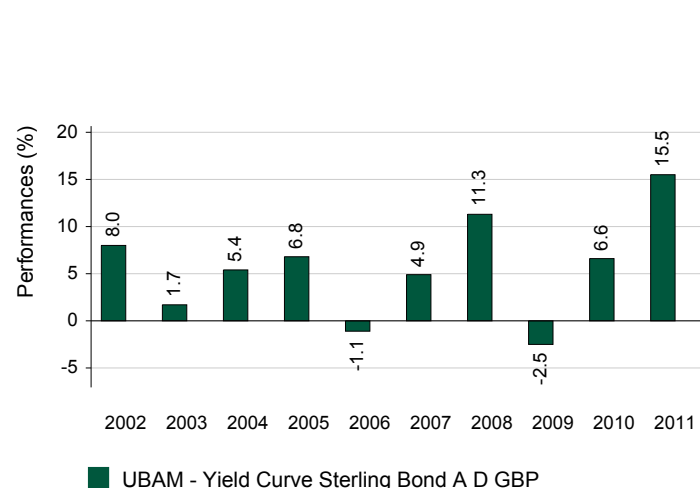
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.00%
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 2011. 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 paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 15 February 1994

Share class launch date: 17 November 1999

Share class currency: Pound Sterling.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Yield Curve Sterling Bond, a sub-fund of UBAM

Class: I, C GBP (Capitalisation) LU0132664094

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in United Kingdom government bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Pounds Sterling. The Fund's value is calculated and expressed in Pounds Sterling. For share classes in other currencies, the currency risk in relation to the base currency (Sterling Pound) is hedged.

To achieve its aims the Fund invests primarily in United Kingdom government bonds. It can diversify into bonds issued by companies, including a small proportion of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 4 reflects average/moderate potential gains and/or losses for the portfolio. This is due to investments in bonds on the United Kingdom 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

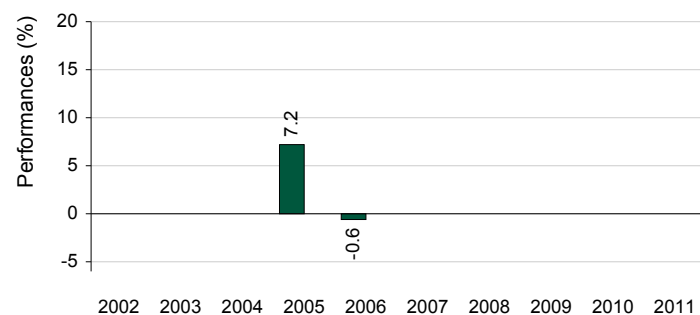
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.39%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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



■ UBAM - Yield Curve Sterling Bond I C GBP

Share class with periods of inactivity.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 performance figures shown in the bar chart are not a reliable indication of future performance.

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 15 February 1994

Share class launch date: 8 January 2004

Share class currency: Pound Sterling.

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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Global Bond (CHF), a sub-fund of UBAM

Class: A, C CHF (Capitalisation) LU0068133486

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income by investing in a diversified portfolio of bonds. It is an actively-managed, well-diversified portfolio. The Fund's value is calculated and expressed in Swiss Francs. For share classes in other currencies, the currency risk in relation to the base currency (Swiss Franc) is hedged.

To achieve its aims the Fund invests in government and investment grade bonds in US Dollars, Euros, Japanese Yen, Pounds Sterling and Swiss Francs. All investments that are not in Swiss Francs are hedged. Investment-grade bonds are bonds issued by companies with strong credit profiles as assessed by rating agencies. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least two 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



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

Risk Category 3 reflects limited potential gain and/or loss for the portfolio. This is due to investments in bonds mainly denominated in Swiss Franc.

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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

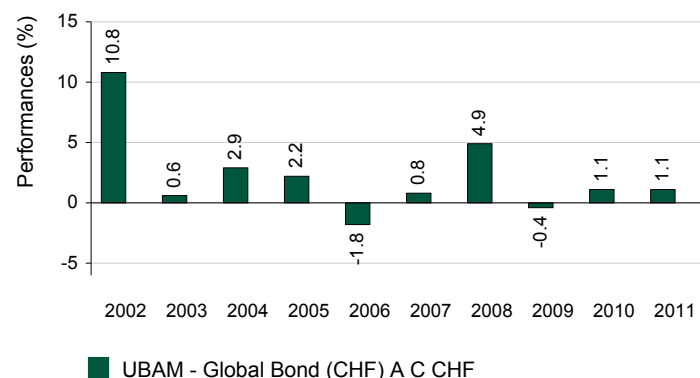
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.95%
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 2011. 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 paid to the Fund.

Fund creation date: 12 July 1996

Share class launch date: 12 July 1996

Share class currency: Swiss Franc.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Global Bond (CHF), a sub-fund of UBAM

Class: A, D CHF (Distribution) LU0103636758

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income by investing in a diversified portfolio of bonds. It is an actively-managed, well-diversified portfolio. The Fund's value is calculated and expressed in Swiss Francs. For share classes in other currencies, the currency risk in relation to the base currency (Swiss Franc) is hedged.

To achieve its aims the Fund invests in government and investment grade bonds in US Dollars, Euros, Japanese Yen, Pounds Sterling and Swiss Francs. All investments that are not in Swiss Francs are hedged. Investment-grade bonds are bonds issued by companies with strong credit profiles as assessed by rating agencies. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least two years.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 3 reflects limited potential gain and/or loss for the portfolio. This is due to investments in bonds mainly denominated in Swiss Franc.

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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

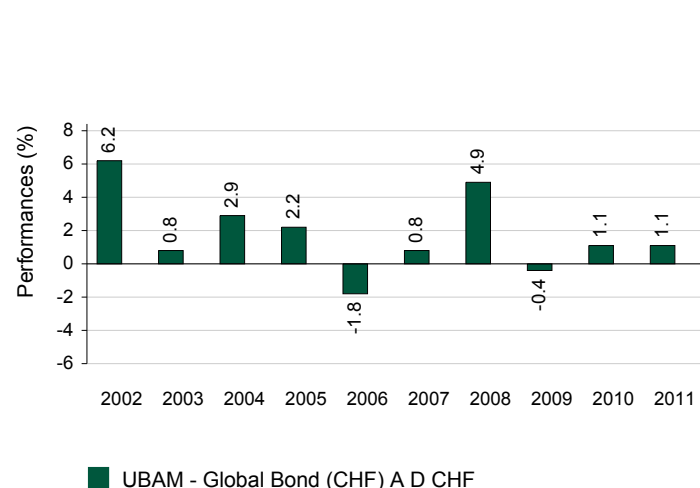
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.97%
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 2011. 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 paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 12 July 1996

Share class launch date: 29 December 1999

Share class currency: Swiss Franc.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Global Bond (CHF), a sub-fund of UBAM

Class: AH, C EUR (Capitalisation) LU0352159569

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income by investing in a diversified portfolio of bonds. It is an actively-managed, well-diversified portfolio. The Fund's value is calculated and expressed in Swiss Francs. For share classes in other currencies, the currency risk in relation to the base currency (Swiss Franc) is hedged.

To achieve its aims the Fund invests in government and investment grade bonds in US Dollars, Euros, Japanese Yen, Pounds Sterling and Swiss Francs. All investments that are not in Swiss Francs are hedged. Investment-grade bonds are bonds issued by companies with strong credit profiles as assessed by rating agencies. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least two 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



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

Risk Category 4 reflects average/moderate potential gains and/or losses for the portfolio. This is due to investments in bonds mainly denominated in Swiss Franc.

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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

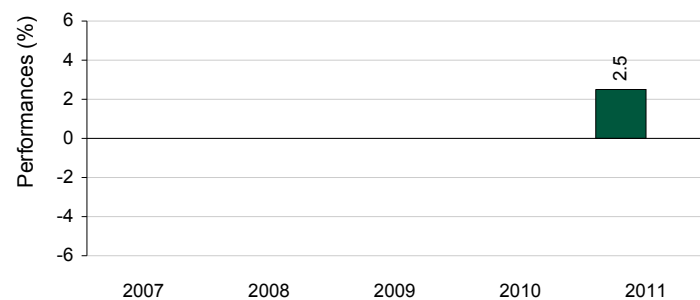
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.82%
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 2011. 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



■ UBAM - Global Bond (CHF) AH C EUR

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 12 July 1996

Share class launch date: 22 December 2010

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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 - Global Bond (CHF), a sub-fund of UBAM

Class: I, C CHF (Capitalisation) LU0132665067

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income by investing in a diversified portfolio of bonds. It is an actively-managed, well-diversified portfolio. The Fund's value is calculated and expressed in Swiss Francs. For share classes in other currencies, the currency risk in relation to the base currency (Swiss Franc) is hedged.

To achieve its aims the Fund invests in government and investment grade bonds in US Dollars, Euros, Japanese Yen, Pounds Sterling and Swiss Francs. All investments that are not in Swiss Francs are hedged. Investment-grade bonds are bonds issued by companies with strong credit profiles as assessed by rating agencies. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least two 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



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

Risk Category 3 reflects limited potential gain and/or loss for the portfolio. This is due to investments in bonds mainly denominated in Swiss Franc.

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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

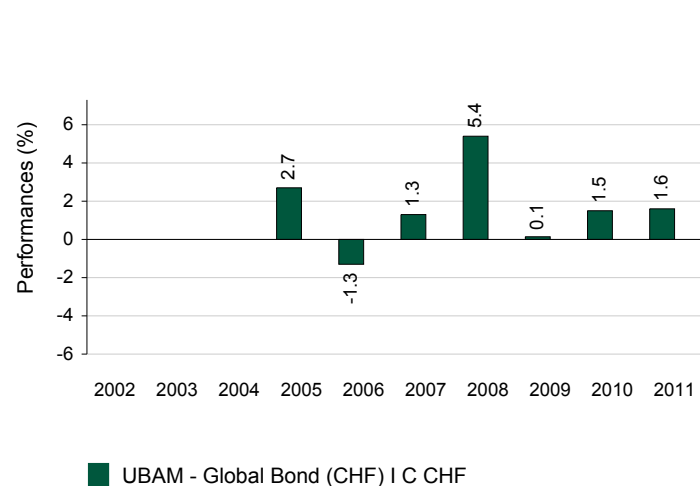
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.59%
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 2011. 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 paid to the Fund.

Fund creation date: 12 July 1996

Share class launch date: 26 March 2004

Share class currency: Swiss Franc.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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 - Corporate US Dollar Bond, a sub-fund of UBAM

Class: A, C USD (Capitalisation) LU0146923718

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in US Dollar-denominated corporate bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by high-quality companies in the US that are perceived as having a low-risk. It can diversify a small proportion (up to 20%) of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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 for the portfolio. This is due to investments in bonds on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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	5.25%
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	0.92%
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 2011. 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

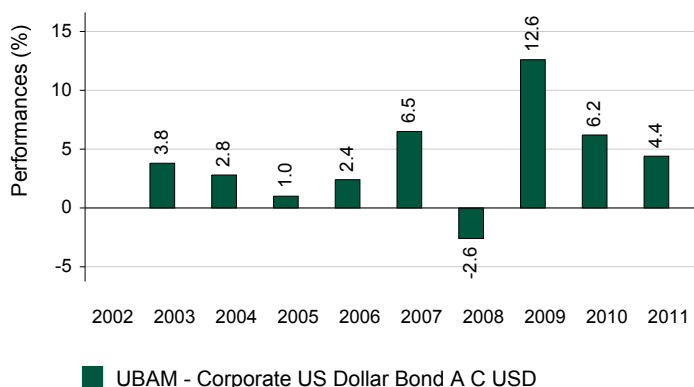
The performance figures shown in the bar chart are not a reliable indication of future performance.

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 3 May 2002

Share class launch date: 3 May 2002

Share class currency: US Dollar.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Corporate US Dollar Bond, a sub-fund of UBAM

Class: A, D USD (Distribution) LU0146926141

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in US Dollar-denominated corporate bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by high-quality companies in the US that are perceived as having a low-risk. It can diversify a small proportion (up to 20%) of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three years. Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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 for the portfolio. This is due to investments in bonds on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

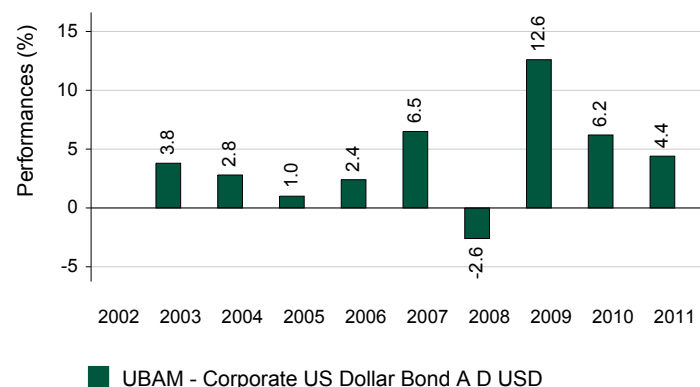
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.96%
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 2011. 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 paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 3 May 2002

Share class launch date: 3 May 2002

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Corporate US Dollar Bond, a sub-fund of UBAM

Class: AH, C EUR (Capitalisation) LU0352160062

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in US Dollar-denominated corporate bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by high-quality companies in the US that are perceived as having a low-risk. It can diversify a small proportion (up to 20%) of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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	5.25%
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	0.92%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

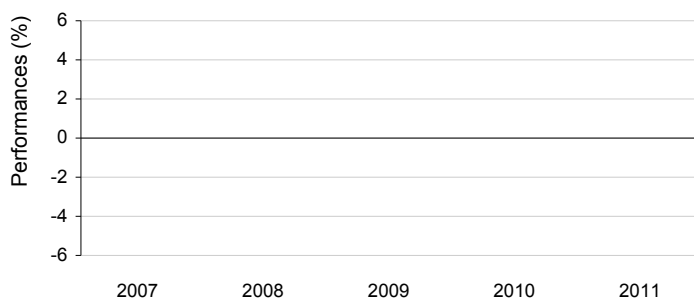
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 3 May 2002

Share class launch date: 2 December 2011

Share class currency: Euro.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Corporate US Dollar Bond, a sub-fund of UBAM

Class: I, C USD (Capitalisation) LU0146925176

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in US Dollar-denominated corporate bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by high-quality companies in the US that are perceived as having a low-risk. It can diversify a small proportion (up to 20%) of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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 for the portfolio. This is due to investments in bonds on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

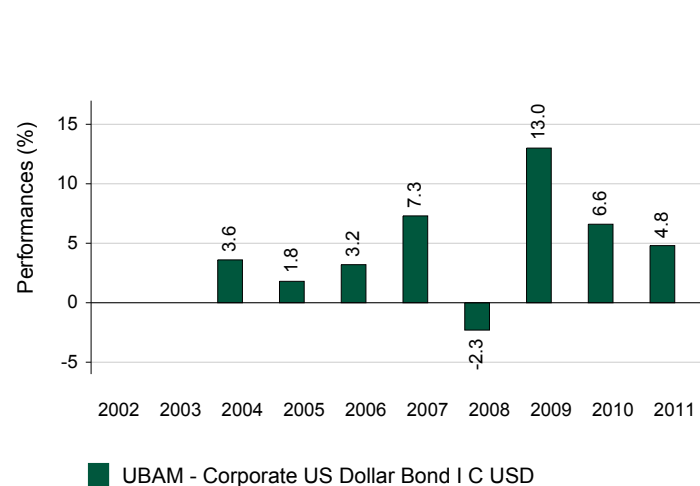
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.63%
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 2011. 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 paid to the Fund.

Fund creation date: 3 May 2002

Share class launch date: 21 January 2003

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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 - Corporate US Dollar Bond, a sub-fund of UBAM

Class: IH, C EUR (Capitalisation) LU0192064839

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in US Dollar-denominated corporate bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by high-quality companies in the US that are perceived as having a low-risk. It can diversify a small proportion (up to 20%) of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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	5.25%
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	0.63%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

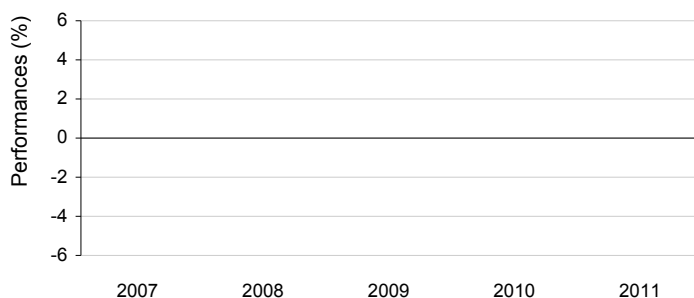
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 3 May 2002

Share class launch date: 2 December 2011

Share class currency: Euro.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Corporate US Dollar Bond, a sub-fund of UBAM

Class: R, C USD (Capitalisation) LU0146924799

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in US Dollar-denominated corporate bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by high-quality companies in the US that are perceived as having a low-risk. It can diversify a small proportion (up to 20%) of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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 for the portfolio. This is due to investments in bonds on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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	5.25%
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	1.50%
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 2011. 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

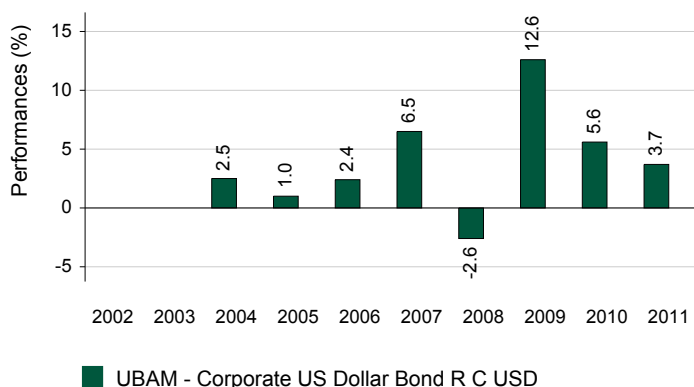
The performance figures shown in the bar chart are not a reliable indication of future performance.

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 3 May 2002

Share class launch date: 3 June 2003

Share class currency: US Dollar.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Corporate Euro Bond, a sub-fund of UBAM

Class: A, C EUR (Capitalisation) LU0095453105

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in Euro-denominated corporate bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Euros. The Fund's value is calculated and expressed in Euros. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by high-quality companies in the Eurozone that are perceived as having a low risk. It can diversify a small proportion (up to 20%) of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 3 reflects limited potential gain and/or loss for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

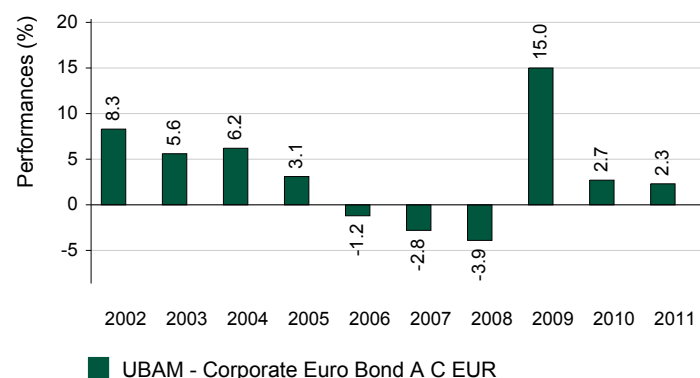
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.93%
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 2011. 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 paid to the Fund.

Fund creation date: 10 March 1999

Share class launch date: 10 March 1999

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Corporate Euro Bond, a sub-fund of UBAM

Class: A, D EUR (Distribution) LU0103635438

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in Euro-denominated corporate bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Euros. The Fund's value is calculated and expressed in Euros. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by high-quality companies in the Eurozone that are perceived as having a low risk. It can diversify a small proportion (up to 20%) of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three years.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 3 reflects limited potential gain and/or loss for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

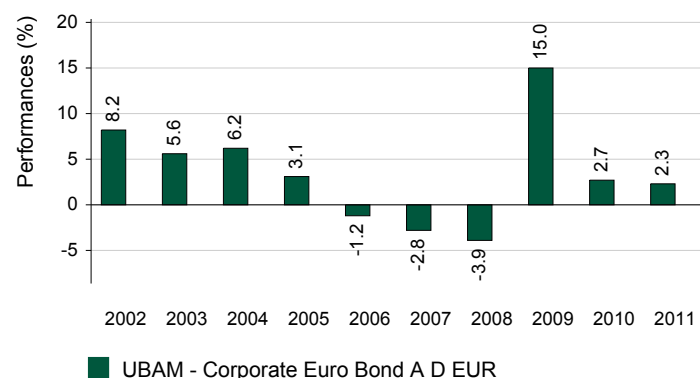
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.93%
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 2011. 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 paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 10 March 1999

Share class launch date: 17 November 1999

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Corporate Euro Bond, a sub-fund of UBAM

Class: AH, C CHF (Capitalisation) LU0447826933

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in Euro-denominated corporate bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Euros. The Fund's value is calculated and expressed in Euros. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by high-quality companies in the Eurozone that are perceived as having a low risk. It can diversify a small proportion (up to 20%) of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

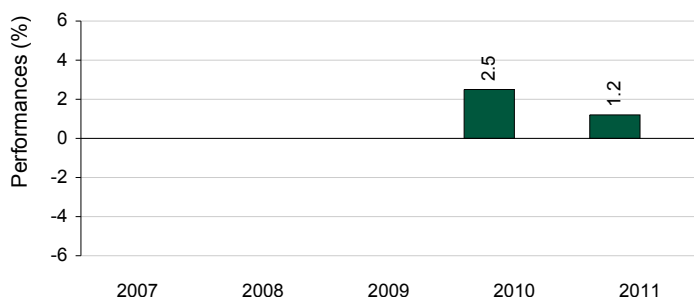
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.94%
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 2011. 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



■ UBAM - Corporate Euro Bond AH C CHF

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 10 March 1999

Share class launch date: 30 September 2009

Share class currency: Swiss Franc.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its prospectus.

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

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UNION BANCAIRE PRIVÉE

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UBAM - Corporate Euro Bond, a sub-fund of UBAM

Class: I, C EUR (Capitalisation) LU0132673327

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in Euro-denominated corporate bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Euros. The Fund's value is calculated and expressed in Euros. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by high-quality companies in the Eurozone that are perceived as having a low risk. It can diversify a small proportion (up to 20%) of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 3 reflects limited potential gains and/or losses for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

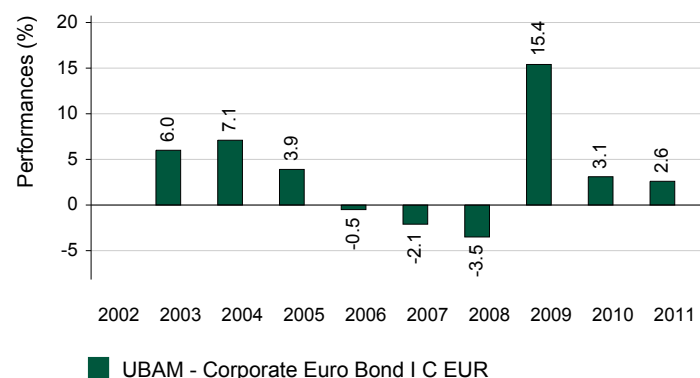
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.64%
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 2011. 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 paid to the Fund.

Fund creation date: 10 March 1999

Share class launch date: 30 January 2002

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Corporate Euro Bond, a sub-fund of UBAM

Class: R, C EUR (Capitalisation) LU0132659920

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in Euro-denominated corporate bonds. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Euros. The Fund's value is calculated and expressed in Euros. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by high-quality companies in the Eurozone that are perceived as having a low risk. It can diversify a small proportion (up to 20%) of its assets in "high-yield" bonds. High-yield bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 3 reflects limited potential gain and/or loss for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

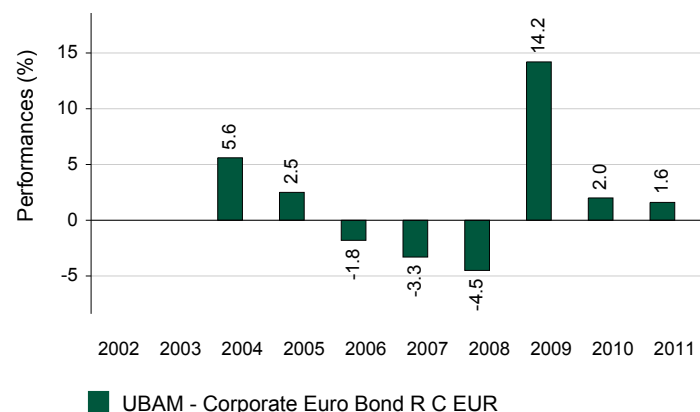
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.42%
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 2011. 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 paid to the Fund.

Fund creation date: 10 March 1999

Share class launch date: 13 March 2003

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Emerging Market Bond, a sub-fund of UBAM

Class: A, C USD (Capitalisation) LU0244149497

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by the governments of and companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies or governments that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds on emerging markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness 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 and could be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

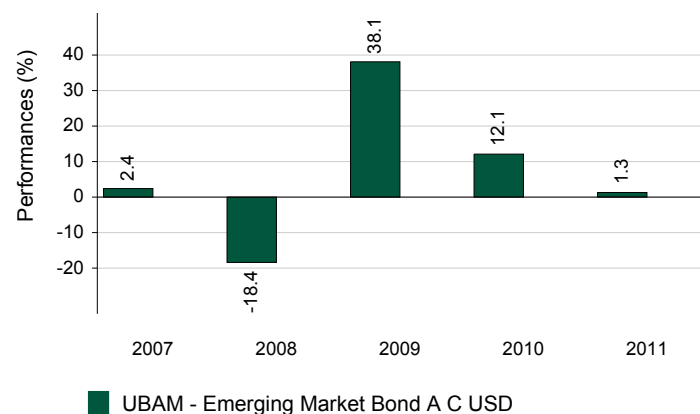
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.07%
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 2011. 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 paid to the Fund.

Fund creation date: 21 February 2006

Share class launch date: 21 February 2006

Share class currency: US Dollar.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Emerging Market Bond, a sub-fund of UBAM

Class: A, D USD (Distribution) LU0244149653

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by the governments of and companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies or governments that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three years.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds on emerging markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness 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 and could be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

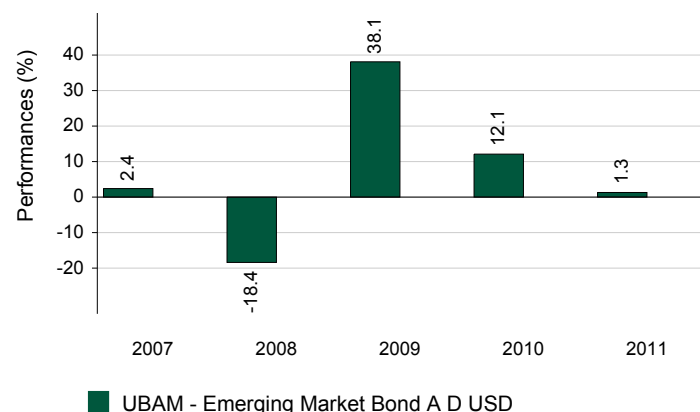
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.99%
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 2011. 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 paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 21 February 2006

Share class launch date: 29 November 2006

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Emerging Market Bond, a sub-fund of UBAM

Class: AH, C EUR (Capitalisation) LU0352160815

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by the governments of and companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies or governments that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds on emerging markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness 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 and could be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

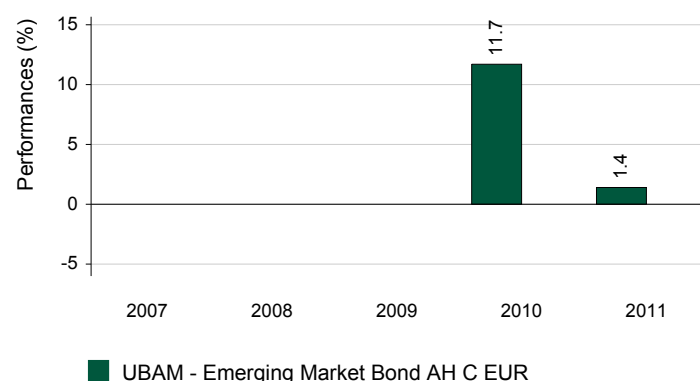
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.07%
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 2011. 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 paid to the Fund.

Fund creation date: 21 February 2006

Share class launch date: 1 September 2009

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

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UBAM - Emerging Market Bond, a sub-fund of UBAM

Class: AH, D EUR (Distribution) LU0352161037

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by the governments of and companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies or governments that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three years.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds on emerging markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness 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 and could be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

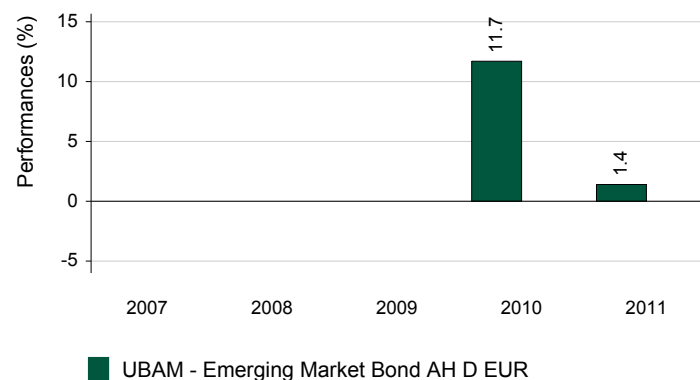
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.09%
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 2011. 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 paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 21 February 2006

Share class launch date: 1 September 2009

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its prospectus.

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

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UNION BANCAIRE PRIVÉE

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UBAM - Emerging Market Bond, a sub-fund of UBAM

Class: I, C USD (Capitalisation) LU0244149901

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by the governments of and companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies or governments that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds on emerging markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness 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 and could be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

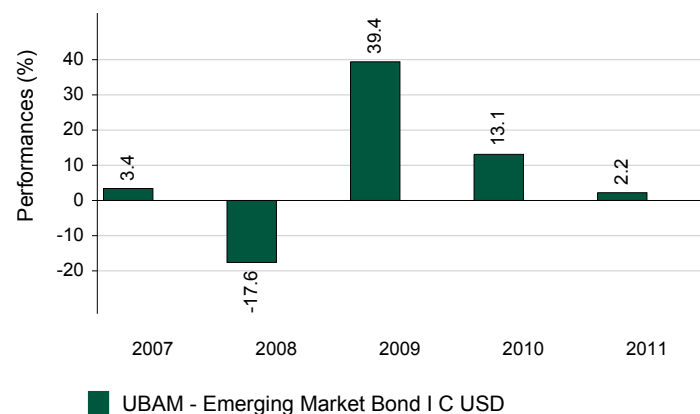
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.28%
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 2011. 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 paid to the Fund.

Fund creation date: 21 February 2006

Share class launch date: 27 February 2006

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Emerging Market Bond, a sub-fund of UBAM

Class: IH, C EUR (Capitalisation) LU0371556324

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by the governments of and companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies or governments that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds on emerging markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness 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 and could be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

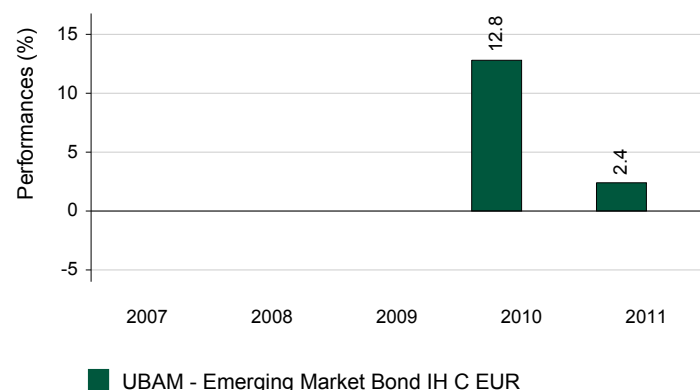
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.30%
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 2011. 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 paid to the Fund.

Fund creation date: 21 February 2006

Share class launch date: 1 September 2009

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Local Currency Emerging Market Bond, a sub-fund of UBAM

Class: A, C USD (Capitalisation) LU0244150230

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries and expressed in emerging market currencies. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in emerging market currencies. This Fund's performance can therefore be affected by fluctuations in these currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued in local currencies by the governments of and companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies or governments that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds on emerging markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

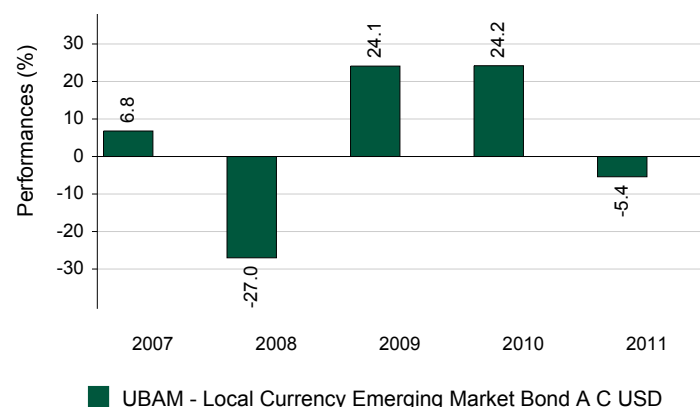
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.04%
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 2011. 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 paid to the Fund.

Fund creation date: 21 February 2006

Share class launch date: 21 February 2006

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Local Currency Emerging Market Bond, a sub-fund of UBAM

Class: A, D USD (Distribution) LU0244150313

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries and expressed in emerging market currencies. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in emerging market currencies. This Fund's performance can therefore be affected by fluctuations in these currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued in local currencies by the governments of and companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies or governments that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three years. Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds on emerging markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

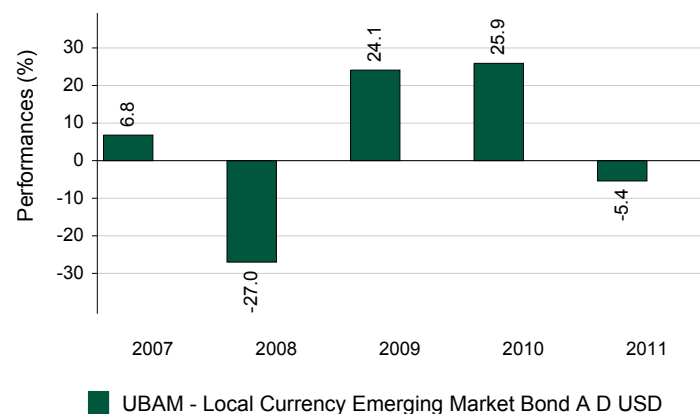
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.98%
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 2011. 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 paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 21 February 2006

Share class launch date: 22 February 2006

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Local Currency Emerging Market Bond, a sub-fund of UBAM

Class: AH, C EUR (Capitalisation) LU0352161110

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries and expressed in emerging market currencies. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in emerging market currencies. This Fund's performance can therefore be affected by fluctuations in these currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued in local currencies by the governments of and companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies or governments that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds on emerging markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

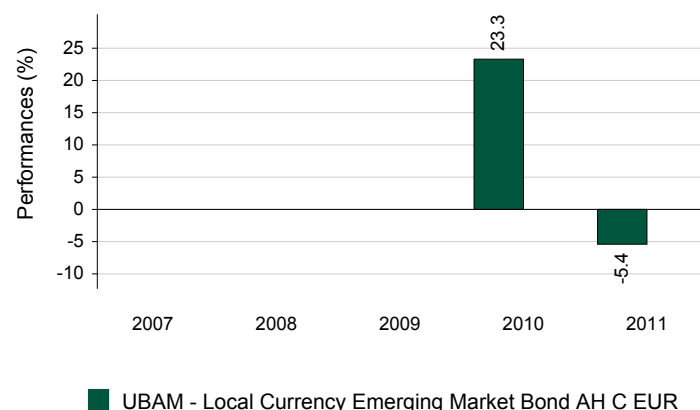
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.04%
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 2011. 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 paid to the Fund.

Fund creation date: 21 February 2006

Share class launch date: 1 September 2009

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its prospectus.

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UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Local Currency Emerging Market Bond, a sub-fund of UBAM

Class: AH, D EUR (Distribution) LU0352161383

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries and expressed in emerging market currencies. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in emerging market currencies. This Fund's performance can therefore be affected by fluctuations in these currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued in local currencies by the governments of and companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies or governments that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three years. Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds on emerging markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

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

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Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Charges

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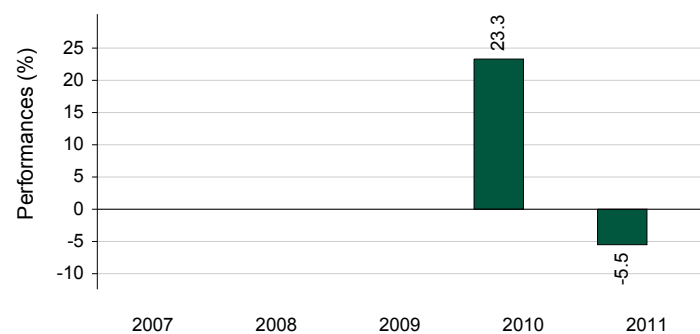
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.05%
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 2011. 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



■ UBAM - Local Currency Emerging Market Bond AH D EUR

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

Annualised performance is calculated after deducting all charges paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 21 February 2006

Share class launch date: 1 September 2009

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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 - Local Currency Emerging Market Bond, a sub-fund of UBAM

Class: I, C USD (Capitalisation) LU0244150669

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries and expressed in emerging market currencies. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in emerging market currencies. This Fund's performance can therefore be affected by fluctuations in these currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued in local currencies by the governments of and companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies or governments that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds on emerging markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

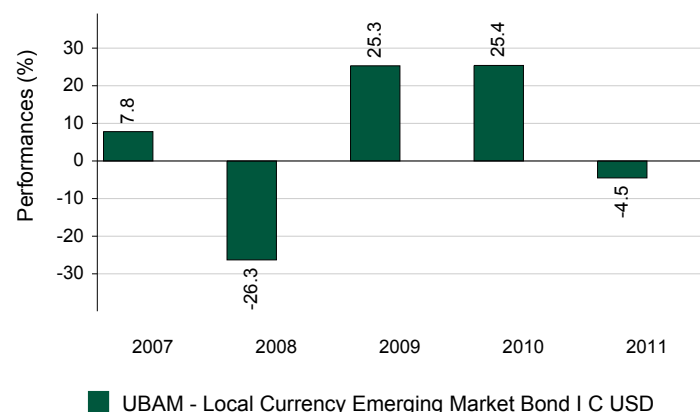
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.26%
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 2011. 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 paid to the Fund.

Fund creation date: 21 February 2006

Share class launch date: 22 February 2006

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Local Currency Emerging Market Bond, a sub-fund of UBAM

Class: IH, C EUR (Capitalisation) LU0371559690

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries and expressed in emerging market currencies. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in emerging market currencies. This Fund's performance can therefore be affected by fluctuations in these currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued in local currencies by the governments of and companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies or governments that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds on emerging markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

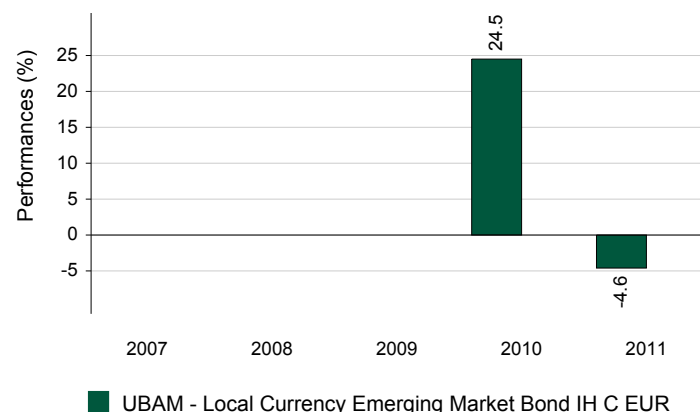
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.25%
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 2011. 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 paid to the Fund.

Fund creation date: 21 February 2006

Share class launch date: 1 September 2009

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Local Currency Emerging Market Bond, a sub-fund of UBAM

Class: IH, D EUR (Distribution) LU0371559930

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries and expressed in emerging market currencies. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in emerging market currencies. This Fund's performance can therefore be affected by fluctuations in these currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued in local currencies by the governments of and companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies or governments that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three years. Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds on emerging markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	1.25%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

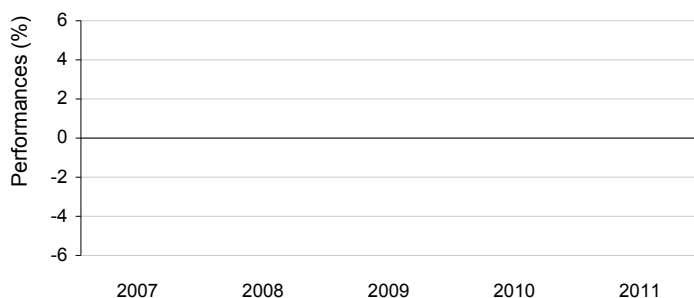
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 21 February 2006

Share class launch date: 14 November 2011

Share class currency: Euro.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Local Currency Emerging Market Bond, a sub-fund of UBAM

Class: IH, C CHF (Capitalisation) LU0447829101

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries and expressed in emerging market currencies. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in emerging market currencies. This Fund's performance can therefore be affected by fluctuations in these currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued in local currencies by the governments of and companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies or governments that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds on emerging markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	1.25%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

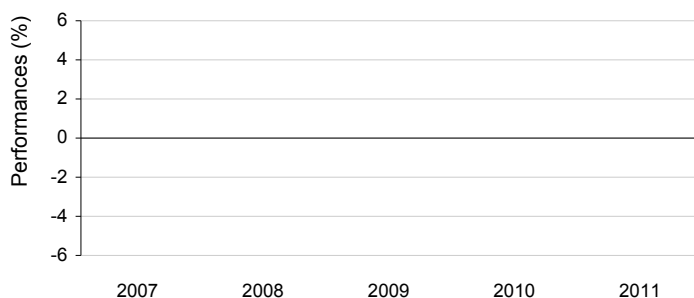
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 21 February 2006

Share class launch date: 5 May 2011

Share class currency: Swiss Franc.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its prospectus.

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

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Emerging Market Corporate Bond, a sub-fund of UBAM

Class: A, C USD (Capitalisation) LU0520928416

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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 for the portfolio. This is due to investments in bonds of OECD members countries.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness 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 and could be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

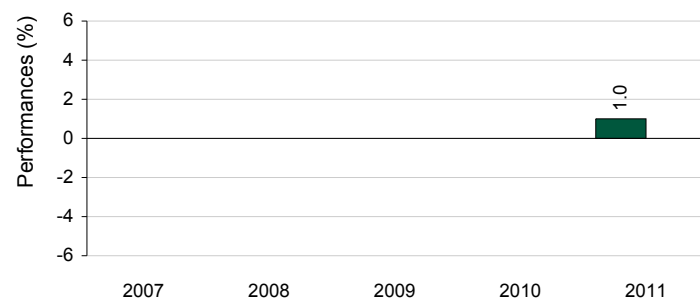
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.82%
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 2011. 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



■ UBAM - Emerging Market Corporate Bond A C USD

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 22 June 2010

Share class launch date: 22 June 2010

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Emerging Market Corporate Bond, a sub-fund of UBAM

Class: A, D USD (Distribution) LU0520928507

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three years.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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 for the portfolio. This is due to investments in bonds of OECD members countries.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness 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 and could be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

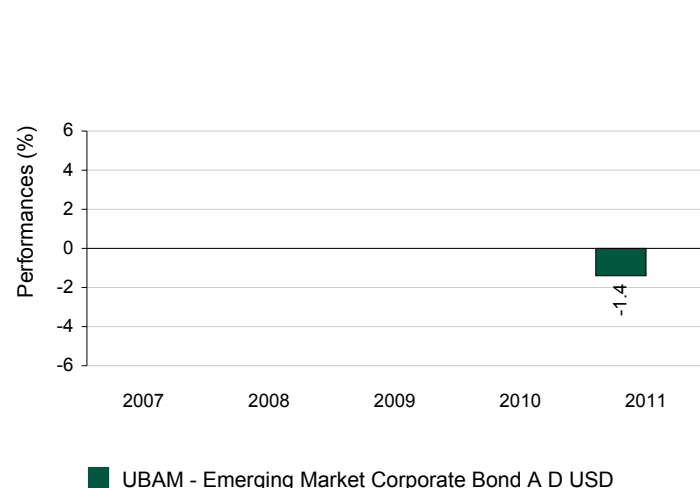
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.79%
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 2011. 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 paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 22 June 2010

Share class launch date: 22 June 2010

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Emerging Market Corporate Bond, a sub-fund of UBAM

Class: AH, C EUR (Capitalisation) LU0520929653

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds of OECD members countries.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness 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 and could be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

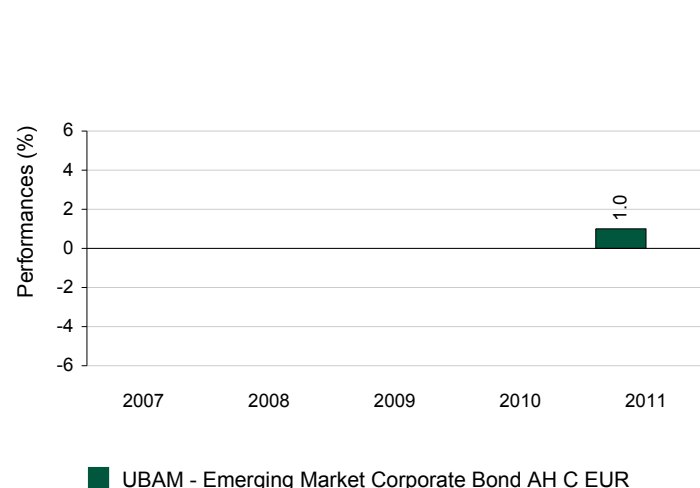
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.84%
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 2011. 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 paid to the Fund.

Fund creation date: 22 June 2010

Share class launch date: 22 June 2010

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Emerging Market Corporate Bond, a sub-fund of UBAM

Class: AH, C CHF (Capitalisation) LU0520930404

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds of OECD members countries.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness 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 and could be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

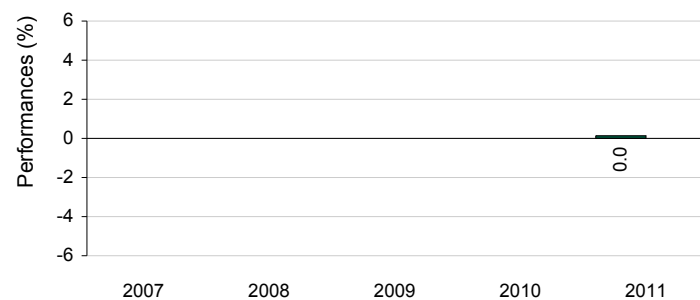
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.78%
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 2011. 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



■ UBAM - Emerging Market Corporate Bond AH C CHF

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 22 June 2010

Share class launch date: 25 June 2010

Share class currency: Swiss Franc.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Emerging Market Corporate Bond, a sub-fund of UBAM

Class: AP, C USD (Capitalisation) LU0520928689

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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 for the portfolio. This is due to investments in bonds of OECD members countries.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness 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 and could be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

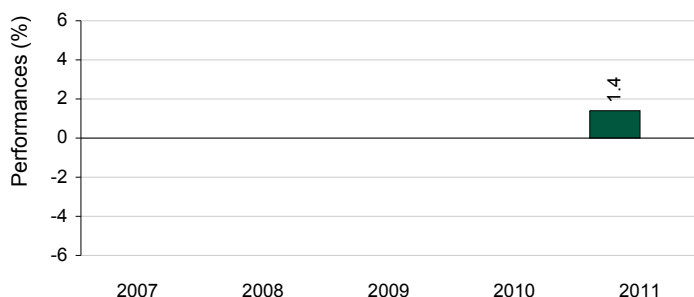
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.45%
Charges taken from the Fund under specific conditions	
Performance fee	0.00% for the Fund's last financial year
20% with a minimum return rate of 7%	

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 2011. 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



■ UBAM - Emerging Market Corporate Bond AP C USD

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 22 June 2010

Share class launch date: 22 June 2010

Share class currency: US Dollar.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Emerging Market Corporate Bond, a sub-fund of UBAM

Class: APH, C EUR (Capitalisation) LU0520929810

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds of OECD members countries.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness 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 and could be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

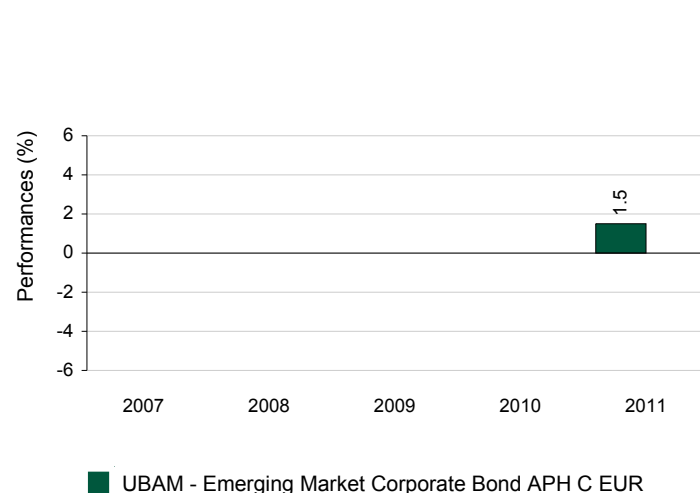
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.45%
Charges taken from the Fund under specific conditions	
Performance fee	0.00% for the Fund's last financial year
20% with a minimum return rate of 7%	

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 2011. 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 paid to the Fund.

Fund creation date: 22 June 2010

Share class launch date: 22 June 2010

Share class currency: Euro.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its prospectus.

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

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UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Emerging Market Corporate Bond, a sub-fund of UBAM

Class: APH, C CHF (Capitalisation) LU0520930669

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds of OECD members countries.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness 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 and could be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

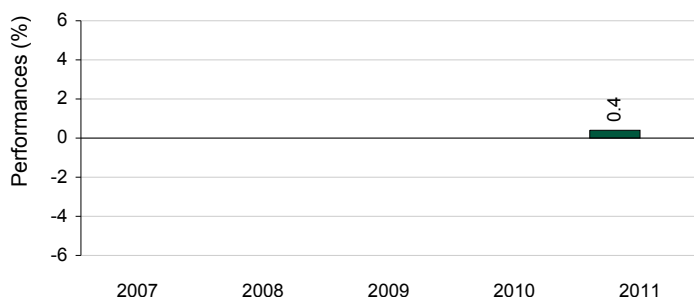
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.44%
Charges taken from the Fund under specific conditions	
Performance fee	0.00% for the Fund's last financial year
20% with a minimum return rate of 7%	

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 2011. 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



■ UBAM - Emerging Market Corporate Bond APH C CHF

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 22 June 2010

Share class launch date: 22 June 2010

Share class currency: Swiss Franc.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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 - Emerging Market Corporate Bond, a sub-fund of UBAM

Class: I, C USD (Capitalisation) LU0520928846

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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 for the portfolio. This is due to investments in bonds of OECD members countries.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness 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 and could be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

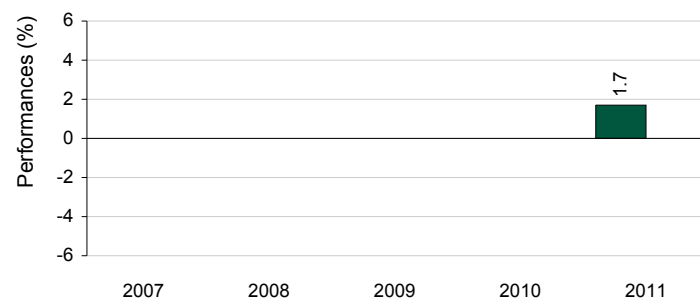
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.26%
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 2011. 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



■ UBAM - Emerging Market Corporate Bond I C USD

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 22 June 2010

Share class launch date: 25 June 2010

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Emerging Market Corporate Bond, a sub-fund of UBAM

Class: IH, C EUR (Capitalisation) LU0520930073

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds of OECD members countries.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness 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 and could be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

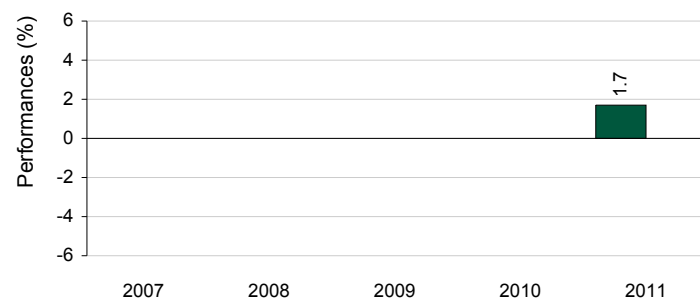
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.17%
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 2011. 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



■ UBAM - Emerging Market Corporate Bond IH C EUR

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 22 June 2010

Share class launch date: 18 October 2010

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Emerging Market Corporate Bond, a sub-fund of UBAM

Class: IH, C CHF (Capitalisation) LU0520930826

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds of OECD members countries.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness 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 and could be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

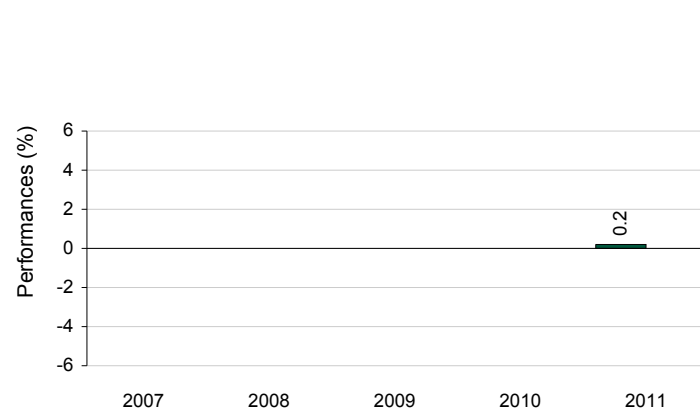
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.29%
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 2011. 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 paid to the Fund.

Fund creation date: 22 June 2010

Share class launch date: 12 July 2010

Share class currency: Swiss Franc.

■ UBAM - Emerging Market Corporate Bond IH C CHF

Share class with periods of inactivity.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Emerging Market Corporate Bond, a sub-fund of UBAM

Class: IP, C USD (Capitalisation) LU0520929141

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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 for the portfolio. This is due to investments in bonds of OECD members countries.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness 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 and could be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

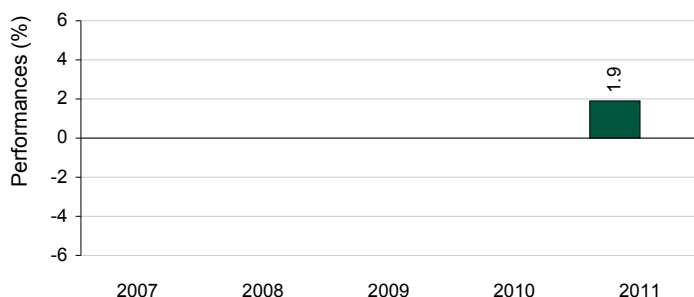
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.01%
Charges taken from the Fund under specific conditions	
Performance fee	0.00% for the Fund's last financial year
20% with a minimum return rate of 7%	

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 2011. 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



■ UBAM - Emerging Market Corporate Bond IP C USD

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 22 June 2010

Share class launch date: 22 June 2010

Share class currency: US Dollar.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Emerging Market Corporate Bond, a sub-fund of UBAM

Class: IPH, C EUR (Capitalisation) LU0520930230

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in bonds issued in emerging countries. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

To achieve its aims the Fund invests primarily in bonds issued by companies in emerging markets. Some of these issuers may be considered high-quality, with a low risk of defaulting on their interest payments, while other issuers are companies that may be considered at higher risk. The Fund can also use complex derivatives, primarily to hedge risks. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in bonds of OECD members countries.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

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 trade at advantageous times or prices.

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness 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 and could be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

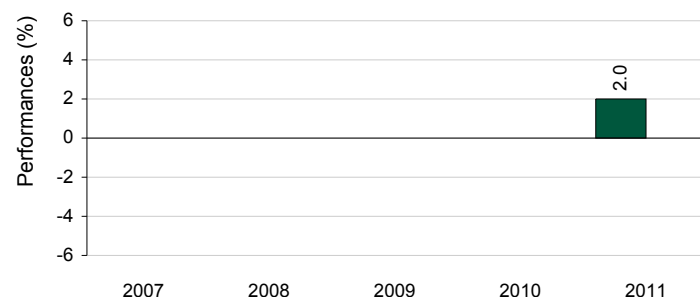
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.01%
Charges taken from the Fund under specific conditions	
Performance fee	0.01% for the Fund's last financial year
20% with a minimum return rate of 7%	

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 2011. 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



■ UBAM - Emerging Market Corporate Bond IPH C EUR

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 22 June 2010

Share class launch date: 22 June 2010

Share class currency: Euro.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Global High Yield Solution, a sub-fund of UBAM

Class: A, C USD (Capitalisation) LU0569862351

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income by taking well-diversified exposure to "high-yield" (high-yield bonds are issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest) from Europe and the US. It does this by investing in Credit Default Swap (CDS) indices. A CDS index is an instrument that gives investors exposure to a basket of high-yield company debt. CDS indices are more liquid than high-yield bonds and bear no interest rate risk. It is an actively-managed, well-diversified portfolio, mainly made of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

The Fund can adjust its high-yield exposure from 80% to 120%. The Fund can adjust its geographical exposure by varying its allocation to the US and European indices. It can also vary its exposure to interest rates by investing mainly in US government bonds of differing maturities. The Fund does not invest in structured products. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in CDS's on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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 trade at advantageous times or prices.

Currency risk: The Fund invests in overseas markets and could 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.

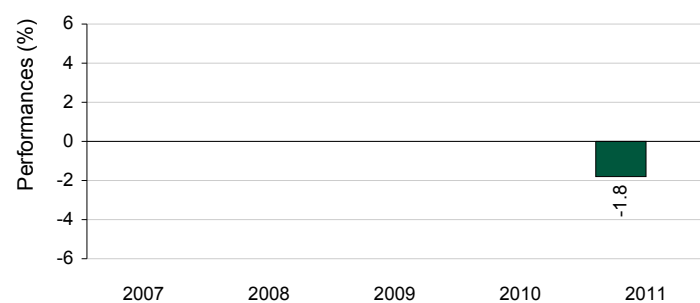
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.68%
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 2011. 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



■ UBAM - Global High Yield Solution A C USD

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 3 December 2010

Share class launch date: 3 December 2010

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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 - Global High Yield Solution, a sub-fund of UBAM

Class: A, D USD (Distribution) LU0569862435

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income by taking well-diversified exposure to "high-yield" (high-yield bonds are issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest) from Europe and the US. It does this by investing in Credit Default Swap (CDS) indices. A CDS index is an instrument that gives investors exposure to a basket of high-yield company debt. CDS indices are more liquid than high-yield bonds and bear no interest rate risk. It is an actively-managed, well-diversified portfolio, mainly made of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

The Fund can adjust its high-yield exposure from 80% to 120%. The Fund can adjust its geographical exposure by varying its allocation to the US and European indices. It can also vary its exposure to interest rates by investing mainly in US government bonds of differing maturities. The Fund does not invest in structured products. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three years.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in CDS's on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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 trade at advantageous times or prices.

Currency risk: The Fund invests in overseas markets and could 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.

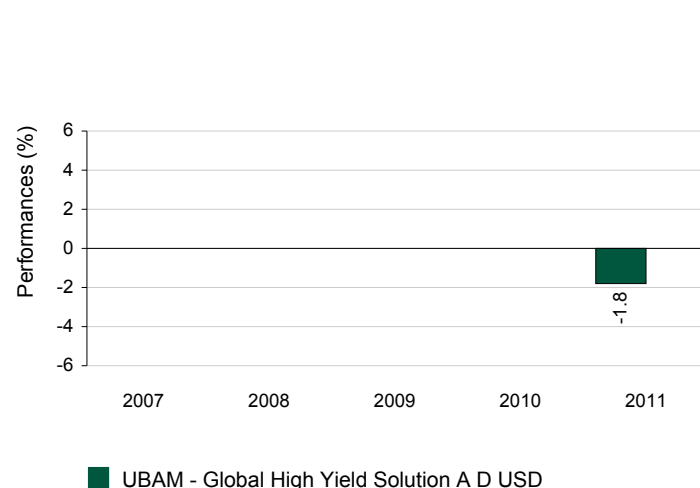
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.65%
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 2011. 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 paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 3 December 2010

Share class launch date: 3 December 2010

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Global High Yield Solution, a sub-fund of UBAM

Class: AH, C EUR (Capitalisation) LU0569862609

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income by taking well-diversified exposure to "high-yield" (high-yield bonds are issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest) from Europe and the US. It does this by investing in Credit Default Swap (CDS) indices. A CDS index is an instrument that gives investors exposure to a basket of high-yield company debt. CDS indices are more liquid than high-yield bonds and bear no interest rate risk. It is an actively-managed, well-diversified portfolio, mainly made of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

The Fund can adjust its high-yield exposure from 80% to 120%. The Fund can adjust its geographical exposure by varying its allocation to the US and European indices. It can also vary its exposure to interest rates by investing mainly in US government bonds of differing maturities. The Fund does not invest in structured products. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in CDS's on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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 trade at advantageous times or prices.

Currency risk: The Fund invests in overseas markets and could 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.

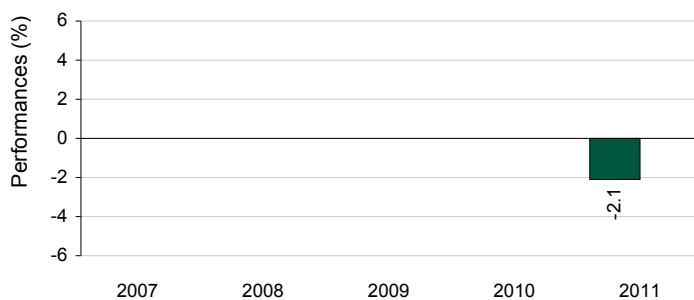
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.68%
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 2011. 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



■ UBAM - Global High Yield Solution AH C EUR

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 3 December 2010

Share class launch date: 3 December 2010

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Global High Yield Solution, a sub-fund of UBAM

Class: AH, D EUR (Distribution) LU0569863086

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income by taking well-diversified exposure to "high-yield" (high-yield bonds are issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest) from Europe and the US. It does this by investing in Credit Default Swap (CDS) indices. A CDS index is an instrument that gives investors exposure to a basket of high-yield company debt. CDS indices are more liquid than high-yield bonds and bear no interest rate risk. It is an actively-managed, well-diversified portfolio, mainly made of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

The Fund can adjust its high-yield exposure from 80% to 120%. The Fund can adjust its geographical exposure by varying its allocation to the US and European indices. It can also vary its exposure to interest rates by investing mainly in US government bonds of differing maturities. The Fund does not invest in structured products. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three years.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in CDS's on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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 trade at advantageous times or prices.

Currency risk: The Fund invests in overseas markets and could 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	5.25%
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	0.68%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

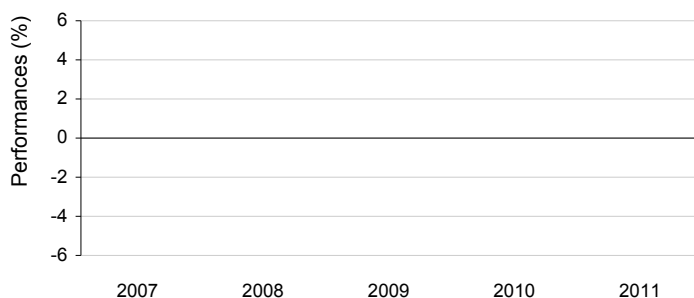
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 3 December 2010

Share class launch date: 4 February 2011

Share class currency: Euro.



Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Global High Yield Solution, a sub-fund of UBAM

Class: AH, C CHF (Capitalisation) LU0569862518

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income by taking well-diversified exposure to "high-yield" (high-yield bonds are issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest) from Europe and the US. It does this by investing in Credit Default Swap (CDS) indices. A CDS index is an instrument that gives investors exposure to a basket of high-yield company debt. CDS indices are more liquid than high-yield bonds and bear no interest rate risk. It is an actively-managed, well-diversified portfolio, mainly made of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

The Fund can adjust its high-yield exposure from 80% to 120%. The Fund can adjust its geographical exposure by varying its allocation to the US and European indices. It can also vary its exposure to interest rates by investing mainly in US government bonds of differing maturities. The Fund does not invest in structured products. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in CDS's on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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 trade at advantageous times or prices.

Currency risk: The Fund invests in overseas markets and could 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.

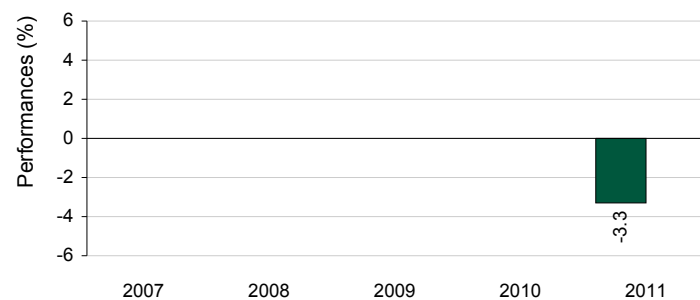
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.67%
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 2011. 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



■ UBAM - Global High Yield Solution AH C CHF

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 3 December 2010

Share class launch date: 3 December 2010

Share class currency: Swiss Franc.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Global High Yield Solution, a sub-fund of UBAM

Class: I, C USD (Capitalisation) LU0569863243

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income by taking well-diversified exposure to "high-yield" (high-yield bonds are issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest) from Europe and the US. It does this by investing in Credit Default Swap (CDS) indices. A CDS index is an instrument that gives investors exposure to a basket of high-yield company debt. CDS indices are more liquid than high-yield bonds and bear no interest rate risk. It is an actively-managed, well-diversified portfolio, mainly made of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

The Fund can adjust its high-yield exposure from 80% to 120%. The Fund can adjust its geographical exposure by varying its allocation to the US and European indices. It can also vary its exposure to interest rates by investing mainly in US government bonds of differing maturities. The Fund does not invest in structured products. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in CDS's on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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 trade at advantageous times or prices.

Currency risk: The Fund invests in overseas markets and could 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.

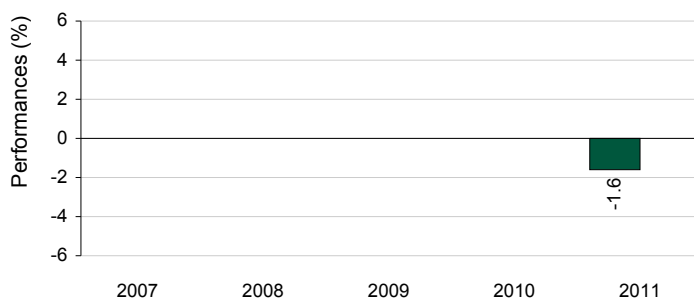
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.50%
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 2011. 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



■ UBAM - Global High Yield Solution I C USD

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 3 December 2010

Share class launch date: 3 December 2010

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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 - Global High Yield Solution, a sub-fund of UBAM

Class: IH, C EUR (Capitalisation) LU0569863755

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income by taking well-diversified exposure to "high-yield" (high-yield bonds are issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest) from Europe and the US. It does this by investing in Credit Default Swap (CDS) indices. A CDS index is an instrument that gives investors exposure to a basket of high-yield company debt. CDS indices are more liquid than high-yield bonds and bear no interest rate risk. It is an actively-managed, well-diversified portfolio, mainly made of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

The Fund can adjust its high-yield exposure from 80% to 120%. The Fund can adjust its geographical exposure by varying its allocation to the US and European indices. It can also vary its exposure to interest rates by investing mainly in US government bonds of differing maturities. The Fund does not invest in structured products. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in CDS's on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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 trade at advantageous times or prices.

Currency risk: The Fund invests in overseas markets and could 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.

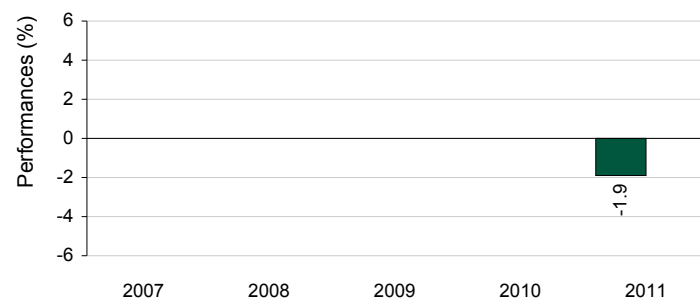
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.50%
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 2011. 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



■ UBAM - Global High Yield Solution IH C EUR

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 3 December 2010

Share class launch date: 3 December 2010

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Global High Yield Solution, a sub-fund of UBAM

Class: IH, D EUR (Distribution) LU0569864134

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income by taking well-diversified exposure to "high-yield" (high-yield bonds are issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest) from Europe and the US. It does this by investing in Credit Default Swap (CDS) indices. A CDS index is an instrument that gives investors exposure to a basket of high-yield company debt. CDS indices are more liquid than high-yield bonds and bear no interest rate risk. It is an actively-managed, well-diversified portfolio, mainly made of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

The Fund can adjust its high-yield exposure from 80% to 120%. The Fund can adjust its geographical exposure by varying its allocation to the US and European indices. It can also vary its exposure to interest rates by investing mainly in US government bonds of differing maturities. The Fund does not invest in structured products. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three years.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in CDS's on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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 trade at advantageous times or prices.

Currency risk: The Fund invests in overseas markets and could 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.

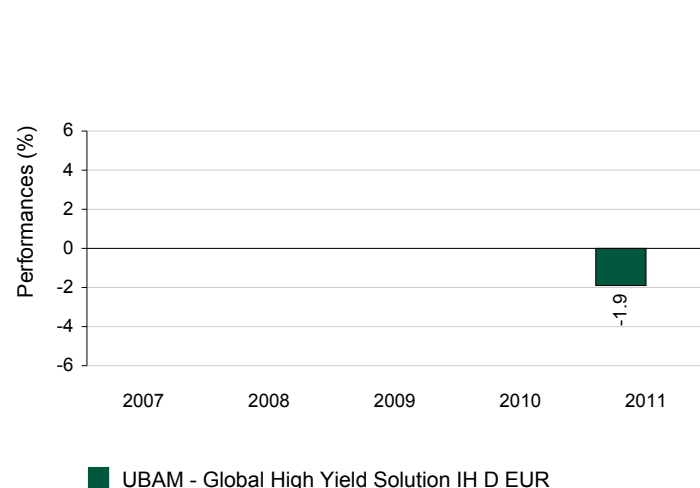
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.51%
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 2011. 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 paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 3 December 2010

Share class launch date: 31 December 2010

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Global High Yield Solution, a sub-fund of UBAM

Class: IH, C CHF (Capitalisation) LU0569863599

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income by taking well-diversified exposure to "high-yield" (high-yield bonds are issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest) from Europe and the US. It does this by investing in Credit Default Swap (CDS) indices. A CDS index is an instrument that gives investors exposure to a basket of high-yield company debt. CDS indices are more liquid than high-yield bonds and bear no interest rate risk. It is an actively-managed, well-diversified portfolio, mainly made of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

The Fund can adjust its high-yield exposure from 80% to 120%. The Fund can adjust its geographical exposure by varying its allocation to the US and European indices. It can also vary its exposure to interest rates by investing mainly in US government bonds of differing maturities. The Fund does not invest in structured products. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in CDS's on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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 trade at advantageous times or prices.

Currency risk: The Fund invests in overseas markets and could 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.

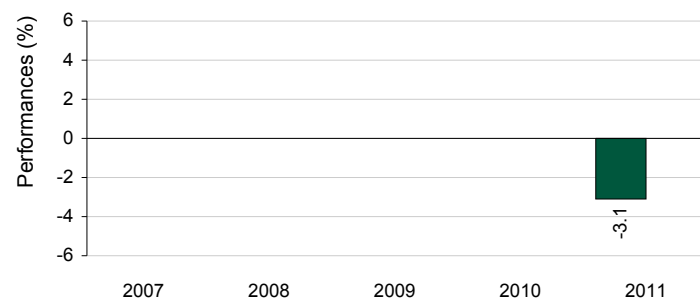
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.49%
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 2011. 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



■ UBAM - Global High Yield Solution IH C CHF

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 3 December 2010

Share class launch date: 3 December 2010

Share class currency: Swiss Franc.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Global High Yield Solution, a sub-fund of UBAM

Class: IH, D GBP (Distribution) LU0569864217

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income by taking well-diversified exposure to "high-yield" (high-yield bonds are issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest) from Europe and the US. It does this by investing in Credit Default Swap (CDS) indices. A CDS index is an instrument that gives investors exposure to a basket of high-yield company debt. CDS indices are more liquid than high-yield bonds and bear no interest rate risk. It is an actively-managed, well-diversified portfolio, mainly made of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

The Fund can adjust its high-yield exposure from 80% to 120%. The Fund can adjust its geographical exposure by varying its allocation to the US and European indices. It can also vary its exposure to interest rates by investing mainly in US government bonds of differing maturities. The Fund does not invest in structured products. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three years.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in CDS's on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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 trade at advantageous times or prices.

Currency risk: The Fund invests in overseas markets and could 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.

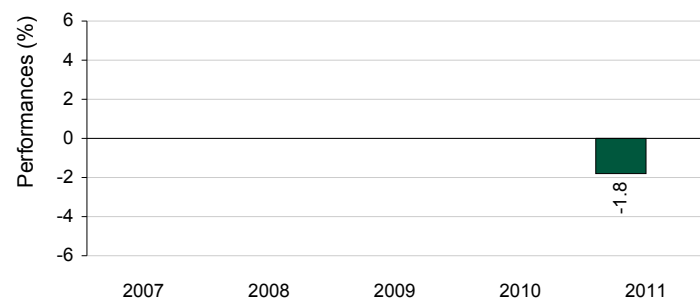
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	0.50%
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 2011. 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



■ UBAM - Global High Yield Solution IH D GBP

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

Annualised performance is calculated after deducting all charges paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 3 December 2010

Share class launch date: 3 December 2010

Share class currency: Pound Sterling.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Global High Yield Solution, a sub-fund of UBAM

Class: R, C USD (Capitalisation) LU0569864480

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income by taking well-diversified exposure to "high-yield" (high-yield bonds are issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest) from Europe and the US. It does this by investing in Credit Default Swap (CDS) indices. A CDS index is an instrument that gives investors exposure to a basket of high-yield company debt. CDS indices are more liquid than high-yield bonds and bear no interest rate risk. It is an actively-managed, well-diversified portfolio, mainly made of securities whose value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is hedged.

The Fund can adjust its high-yield exposure from 80% to 120%. The Fund can adjust its geographical exposure by varying its allocation to the US and European indices. It can also vary its exposure to interest rates by investing mainly in US government bonds of differing maturities. The Fund does not invest in structured products. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in CDS's on the American 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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 trade at advantageous times or prices.

Currency risk: The Fund invests in overseas markets and could 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	5.25%
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	0.92%
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 2011. 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

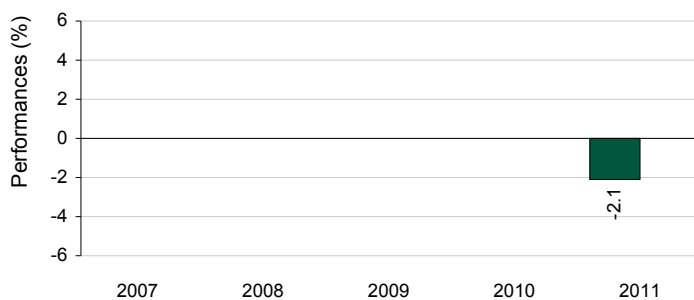
The performance figures shown in the bar chart are not a reliable indication of future performance.

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 3 December 2010

Share class launch date: 3 December 2010

Share class currency: US Dollar.



■ UBAM - Global High Yield Solution R C USD

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - European Convertible Bond, a sub-fund of UBAM

Class: A, C EUR (Capitalisation) LU0500228894

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in convertible bonds and associated securities. Convertible bonds are debt instruments that can be converted into stocks in certain conditions, giving them a mixture of stock-like and bond-like properties. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Euro. The Fund's value is calculated and expressed in Euro. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests primarily in convertible bonds issued by European companies. It can diversify a proportion of its assets in "high-yield" convertible bonds. High-yield convertible bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Its overall sensitivity to the stock markets ranges from 20 to 80%, above 50% when we believe stocks will rise, below 50% when we believe they will fall. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

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

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

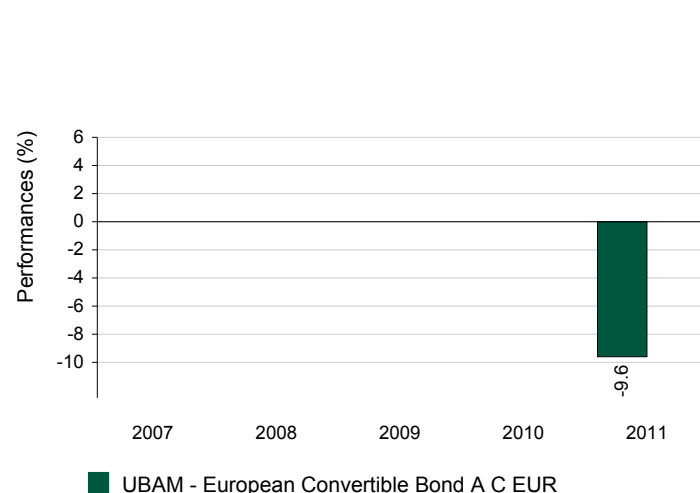
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.71%
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 2011. 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 paid to the Fund.

Fund creation date: 6 April 2010

Share class launch date: 6 April 2010

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - European Convertible Bond, a sub-fund of UBAM

Class: A, D EUR (Distribution) LU0500229199

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in convertible bonds and associated securities. Convertible bonds are debt instruments that can be converted into stocks in certain conditions, giving them a mixture of stock-like and bond-like properties. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Euro. The Fund's value is calculated and expressed in Euro. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests primarily in convertible bonds issued by European companies. It can diversify a proportion of its assets in "high-yield" convertible bonds. High-yield convertible bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Its overall sensitivity to the stock markets ranges from 20 to 80%, above 50% when we believe stocks will rise, below 50% when we believe they will fall. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three years.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

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

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	1.71%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

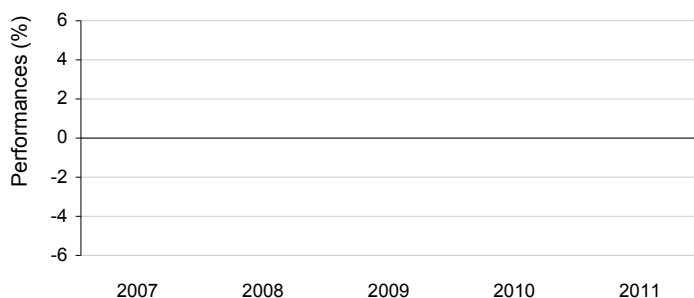
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 6 April 2010

Share class launch date: 24 June 2011

Share class currency: Euro.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - European Convertible Bond, a sub-fund of UBAM

Class: I, C EUR (Capitalisation) LU0500229272

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in convertible bonds and associated securities. Convertible bonds are debt instruments that can be converted into stocks in certain conditions, giving them a mixture of stock-like and bond-like properties. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Euro. The Fund's value is calculated and expressed in Euro. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests primarily in convertible bonds issued by European companies. It can diversify a proportion of its assets in "high-yield" convertible bonds. High-yield convertible bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Its overall sensitivity to the stock markets ranges from 20 to 80%, above 50% when we believe stocks will rise, below 50% when we believe they will fall. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 5 reflects high potential gains and/or losses for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

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

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	1.37%
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 2011. 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

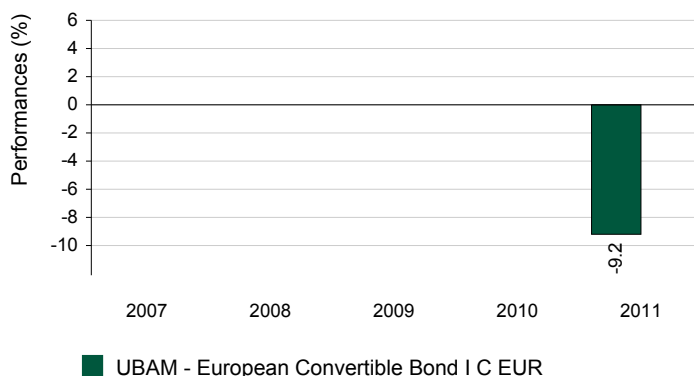
The performance figures shown in the bar chart are not a reliable indication of future performance.

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 6 April 2010

Share class launch date: 6 April 2010

Share class currency: Euro.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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

Class: A, C EUR (Capitalisation) LU0500231252

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in convertible bonds and associated securities. Convertible bonds are debt instruments that can be converted into stocks in certain conditions, giving them a mixture of stock-like and bond-like properties. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Euro. The Fund's value is calculated and expressed in Euro. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests primarily in convertible bonds issued by European companies. It can diversify a proportion of its assets in "high-yield" convertible bonds. High-yield convertible bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Its overall sensitivity to the stock markets ranges from 10-40%, above 25% when we believe stocks will rise, below 25% when we believe they will fall. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 4 reflects average/moderate potential gains and/or losses for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

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

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

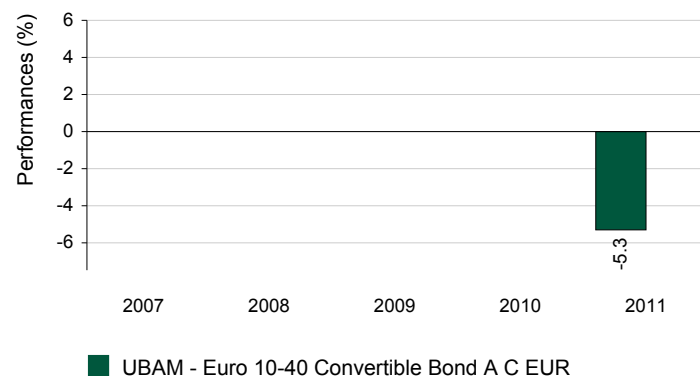
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.44%
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 2011. 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 paid to the Fund.

Fund creation date: 6 April 2010

Share class launch date: 6 April 2010

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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

Class: A, D EUR (Distribution) LU0500231336

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in convertible bonds and associated securities. Convertible bonds are debt instruments that can be converted into stocks in certain conditions, giving them a mixture of stock-like and bond-like properties. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Euro. The Fund's value is calculated and expressed in Euro. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests primarily in convertible bonds issued by European companies. It can diversify a proportion of its assets in "high-yield" convertible bonds. High-yield convertible bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Its overall sensitivity to the stock markets ranges from 10-40%, above 25% when we believe stocks will rise, below 25% when we believe they will fall. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three years.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 4 reflects average/moderate potential gains and/or losses for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

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

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

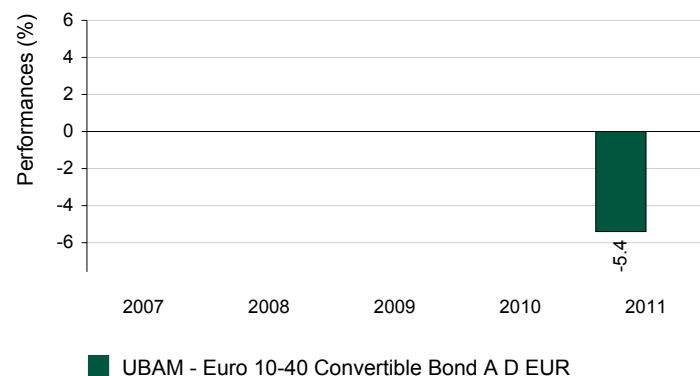
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.45%
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 2011. 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 paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 6 April 2010

Share class launch date: 30 November 2010

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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

Class: AH, C CHF (Capitalisation) LU0500231922

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in convertible bonds and associated securities. Convertible bonds are debt instruments that can be converted into stocks in certain conditions, giving them a mixture of stock-like and bond-like properties. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Euro. The Fund's value is calculated and expressed in Euro. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests primarily in convertible bonds issued by European companies. It can diversify a proportion of its assets in "high-yield" convertible bonds. High-yield convertible bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Its overall sensitivity to the stock markets ranges from 10-40%, above 25% when we believe stocks will rise, below 25% when we believe they will fall. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 4 reflects average/moderate potential gains and/or losses for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

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

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

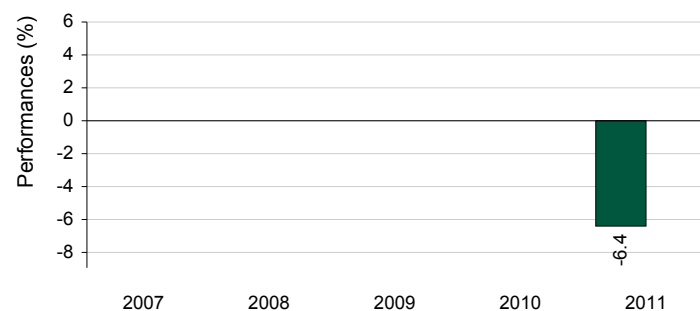
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.43%
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 2011. 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



■ UBAM - Euro 10-40 Convertible Bond AH C CHF

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 6 April 2010

Share class launch date: 6 April 2010

Share class currency: Swiss Franc.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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

Class: I, C EUR (Capitalisation) LU0500231500

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in convertible bonds and associated securities. Convertible bonds are debt instruments that can be converted into stocks in certain conditions, giving them a mixture of stock-like and bond-like properties. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Euro. The Fund's value is calculated and expressed in Euro. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests primarily in convertible bonds issued by European companies. It can diversify a proportion of its assets in "high-yield" convertible bonds. High-yield convertible bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Its overall sensitivity to the stock markets ranges from 10-40%, above 25% when we believe stocks will rise, below 25% when we believe they will fall. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three 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



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

Risk Category 4 reflects average/moderate potential gains and/or losses for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

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

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

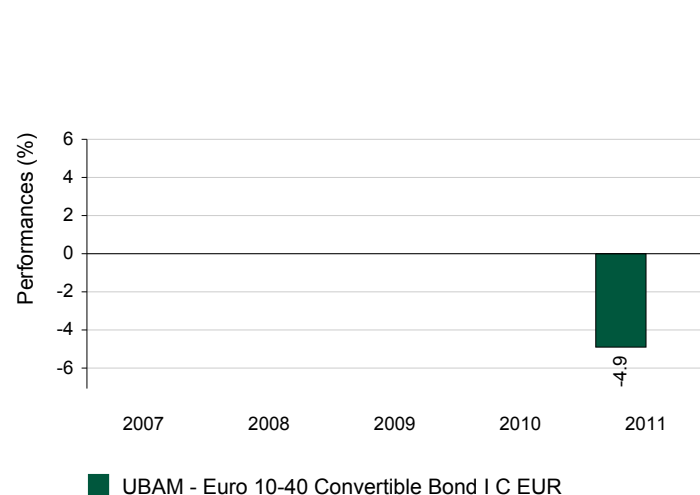
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.09%
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 2011. 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 paid to the Fund.

Fund creation date: 6 April 2010

Share class launch date: 6 April 2010

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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

Class: IH, D GBP (Distribution) LU0500232573

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital and generate income primarily by investing in convertible bonds and associated securities. Convertible bonds are debt instruments that can be converted into stocks in certain conditions, giving them a mixture of stock-like and bond-like properties. It is an actively-managed, well-diversified portfolio, mainly made up of securities whose value is expressed in Euro. The Fund's value is calculated and expressed in Euro. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

To achieve its aims the Fund invests primarily in convertible bonds issued by European companies. It can diversify a proportion of its assets in "high-yield" convertible bonds. High-yield convertible bonds are bonds issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest. Its overall sensitivity to the stock markets ranges from 10-40%, above 25% when we believe stocks will rise, below 25% when we believe they will fall. Investors in the Fund can redeem their units on any business day in Luxembourg, although we recommend a holding period of at least three years.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 4 reflects average/moderate potential gains and/or losses for the portfolio. This is due to investments in 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:

Credit risk: The Fund invests in bonds, money market instruments and other debt securities and there is a risk that the issuer may default. The likelihood of this happening depends on the creditworthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade.

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 trade at advantageous times or prices.

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

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	1.08%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

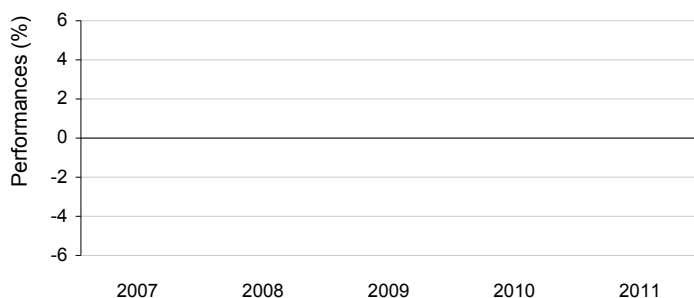
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 6 April 2010

Share class launch date: 20 October 2011

Share class currency: Pound Sterling.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Calamos US Equity Growth, a sub-fund of UBAM

Class: A, C USD (Capitalisation) LU0034171404

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in US equities. It is an actively-managed, well-diversified portfolio of stocks with a growth bias, which means the companies issuing them are growing faster than average. For most of the securities, value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) 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



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

Risk Category 7 reflects the highest potential gain and/or loss for the portfolio. This is due to investments in equities on the American 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

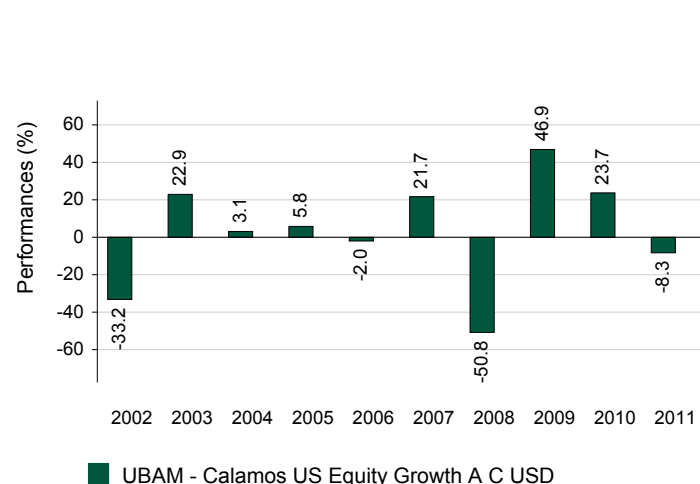
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.06%
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 2011. 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 paid to the Fund.

Fund creation date: 12 June 1991

Share class launch date: 12 June 1991

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Calamos US Equity Growth, a sub-fund of UBAM

Class: AH, C EUR (Capitalisation) LU0352161466

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in US equities. It is an actively-managed, well-diversified portfolio of stocks with a growth bias, which means the companies issuing them are growing faster than average. For most of the securities, value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) 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



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 American 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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	5.25%
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	2.11%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

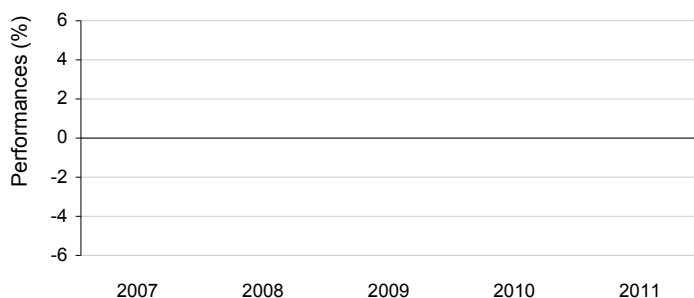
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 12 June 1991

Share class launch date: 25 February 2011

Share class currency: Euro.



Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Calamos US Equity Growth, a sub-fund of UBAM

Class: I, C USD (Capitalisation) LU0132666891

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in US equities. It is an actively-managed, well-diversified portfolio of stocks with a growth bias, which means the companies issuing them are growing faster than average. For most of the securities, value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) 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



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

Risk Category 7 reflects the highest potential gain and/or loss for the portfolio. This is due to investments in equities on the American 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

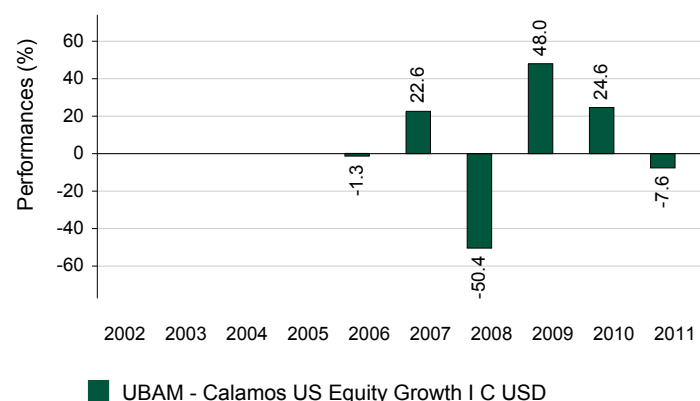
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.42%
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 2011. 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 paid to the Fund.

Fund creation date: 12 June 1991

Share class launch date: 15 April 2005

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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UNION BANCAIRE PRIVÉE

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UBAM - Calamos US Equity Growth, a sub-fund of UBAM

Class: IH, C EUR (Capitalisation) LU0192065307

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in US equities. It is an actively-managed, well-diversified portfolio of stocks with a growth bias, which means the companies issuing them are growing faster than average. For most of the securities, value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) 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



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

Risk Category 7 reflects the highest potential gain and/or loss for the portfolio. This is due to investments in equities on the American 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

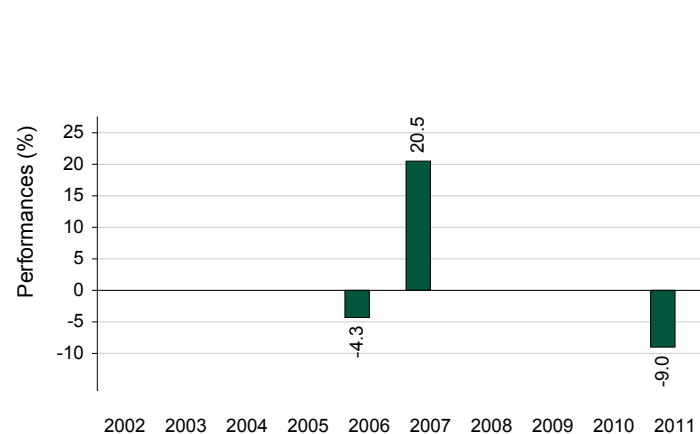
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.41%
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 2011. 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



■ UBAM - Calamos US Equity Growth IH C EUR

Share class with periods of inactivity.

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 12 June 1991

Share class launch date: 21 July 2005

Share class currency: Euro.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.

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	5.25%
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	1.42%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

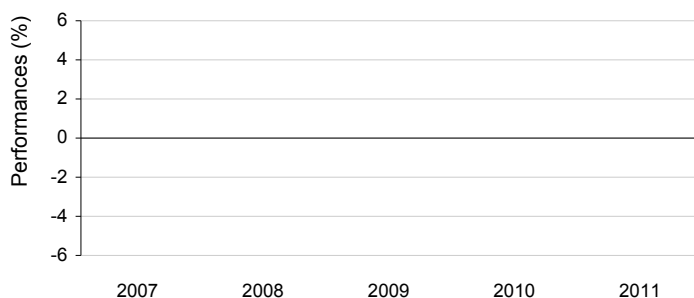
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 12 June 1991

Share class launch date: 13 October 2011

Share class currency: Swiss Franc.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its prospectus.

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

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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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Calamos US Equity Growth, a sub-fund of UBAM

Class: R, C USD (Capitalisation) LU0132641126

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in US equities. It is an actively-managed, well-diversified portfolio of stocks with a growth bias, which means the companies issuing them are growing faster than average. For most of the securities, value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) 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



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

Risk Category 7 reflects the highest potential gain and/or loss for the portfolio. This is due to investments in equities on the American 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

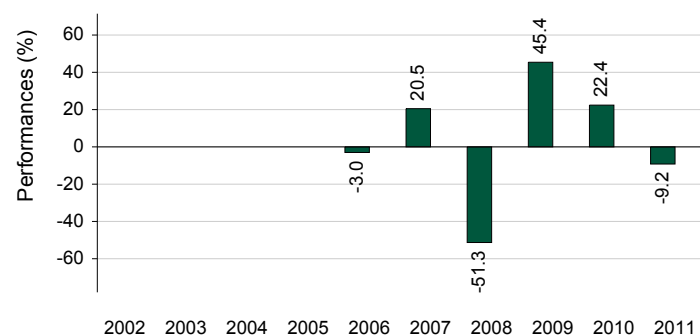
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.82%
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 2011. 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



■ UBAM - Calamos US Equity Growth R C USD

Share class with periods of inactivity.

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 12 June 1991

Share class launch date: 3 June 2003

Share class currency: US Dollar.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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 - Neuberger Berman US Equity Value, a sub-fund of UBAM

Class: A, C USD (Capitalisation) LU0045841987

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in US equities. It is an actively-managed, concentrated portfolio of stocks with a value bias, which means we look to buy stocks at a price that is below their real long-term value. For most of the securities, value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the American 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

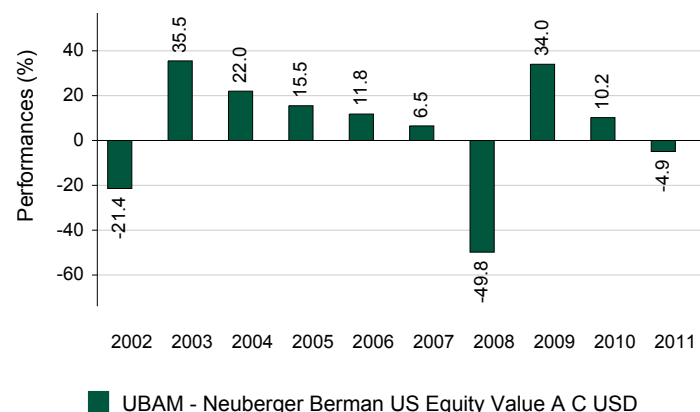
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.01%
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 2011. 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 paid to the Fund.

Fund creation date: 26 February 1992

Share class launch date: 26 February 1992

Share class currency: US Dollar.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.

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.

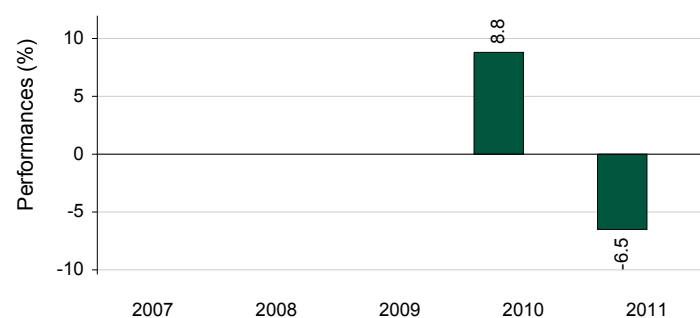
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.07%
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 2011. 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



■ UBAM - Neuberger Berman US Equity Value AH C EUR

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 26 February 1992

Share class launch date: 25 August 2009

Share class currency: Euro.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Neuberger Berman US Equity Value, a sub-fund of UBAM

Class: I, C USD (Capitalisation) LU0181362285

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in US equities. It is an actively-managed, concentrated portfolio of stocks with a value bias, which means we look to buy stocks at a price that is below their real long-term value. For most of the securities, value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the American 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

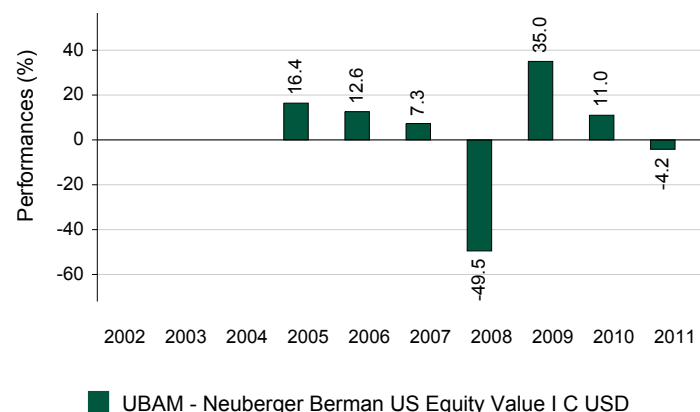
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a 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 2011. 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 paid to the Fund.

Fund creation date: 26 February 1992

Share class launch date: 14 January 2004

Share class currency: US Dollar.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Neuberger Berman US Equity Value, a sub-fund of UBAM

Class: I, D USD (Distribution) LU0371560516

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in US equities. It is an actively-managed, concentrated portfolio of stocks with a value bias, which means we look to buy stocks at a price that is below their real long-term value. For most of the securities, value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) 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.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities on the American 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

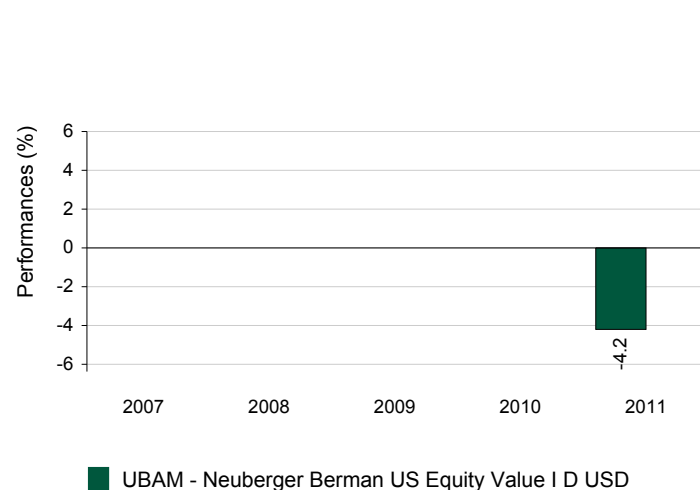
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.38%
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 2011. 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 paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 26 February 1992

Share class launch date: 29 July 2010

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Neuberger Berman US Equity Value, a sub-fund of UBAM

Class: IH, C EUR (Capitalisation) LU0192065562

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in US equities. It is an actively-managed, concentrated portfolio of stocks with a value bias, which means we look to buy stocks at a price that is below their real long-term value. For most of the securities, value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the American 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

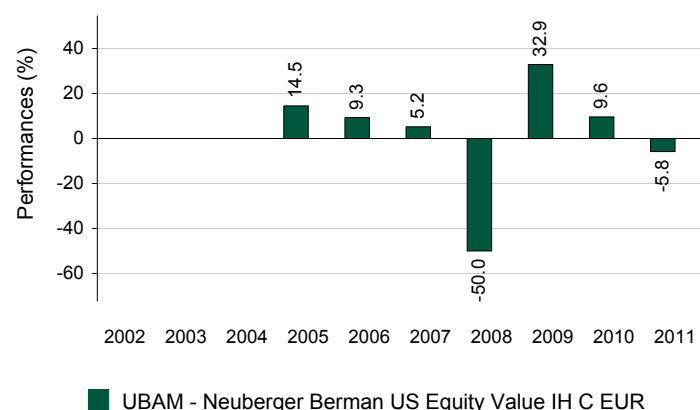
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.38%
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 2011. 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 paid to the Fund.

Fund creation date: 26 February 1992

Share class launch date: 26 October 2004

Share class currency: Euro.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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 - Neuberger Berman US Equity Value, a sub-fund of UBAM

Class: IH, D GBP (Distribution) LU0362553587

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in US equities. It is an actively-managed, concentrated portfolio of stocks with a value bias, which means we look to buy stocks at a price that is below their real long-term value. For most of the securities, value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) 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.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the American 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

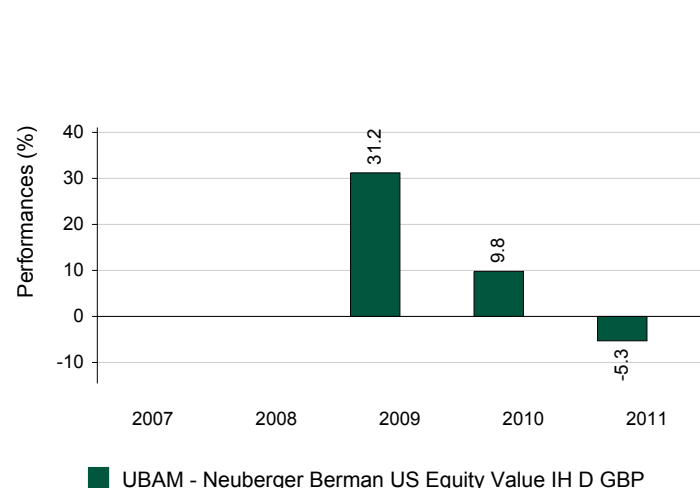
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.41%
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 2011. 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 paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 26 February 1992

Share class launch date: 1 September 2008

Share class currency: Pound Sterling.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Neuberger Berman US Equity Value, a sub-fund of UBAM

Class: R, C USD (Capitalisation) LU0181361980

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in US equities. It is an actively-managed, concentrated portfolio of stocks with a value bias, which means we look to buy stocks at a price that is below their real long-term value. For most of the securities, value is expressed in US Dollars. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the American 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

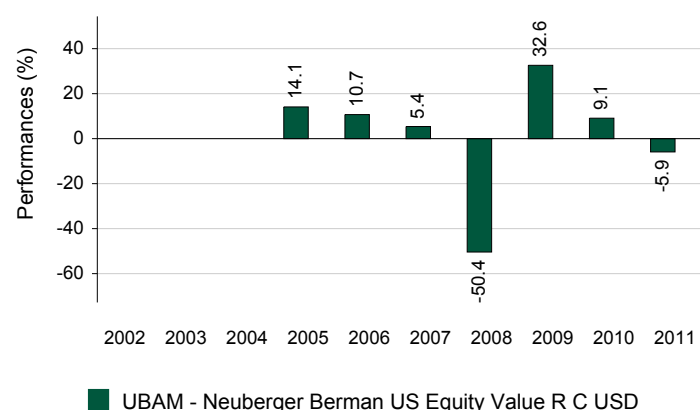
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.87%
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 2011. 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 paid to the Fund.

Fund creation date: 26 February 1992

Share class launch date: 8 July 2004

Share class currency: US Dollar.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Dr. Ehrhardt German Equity, a sub-fund of UBAM

Class: A, C EUR (Capitalisation) LU0087798301

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of large German companies with strong balance sheets and proven management teams. It is an actively-managed, relatively concentrated portfolio of stocks. For most of the securities, value is expressed in Euros. The Fund's value is calculated and expressed in Euros and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

The Fund invests in stocks that we believe will rise in value over the long term. The Fund can use cash and derivatives to preserve value in falling markets. This runs the risk that the Fund could underperform the market if the market rises in value. 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



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 German 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

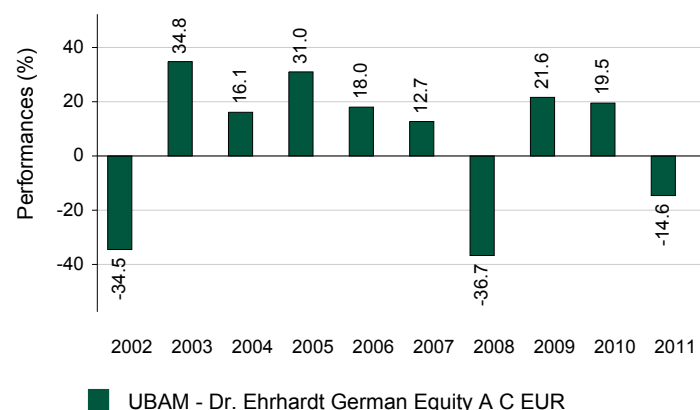
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.14%
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 2011. 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 paid to the Fund.

Fund creation date: 18 May 1998

Share class launch date: 18 May 1998

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Dr. Ehrhardt German Equity, a sub-fund of UBAM

Class: I, C EUR (Capitalisation) LU0181358846

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of large German companies with strong balance sheets and proven management teams. It is an actively-managed, relatively concentrated portfolio of stocks. For most of the securities, value is expressed in Euros. The Fund's value is calculated and expressed in Euros and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

The Fund invests in stocks that we believe will rise in value over the long term. The Fund can use cash and derivatives to preserve value in falling markets. This runs the risk that the Fund could underperform the market if the market rises in value. 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



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 German 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

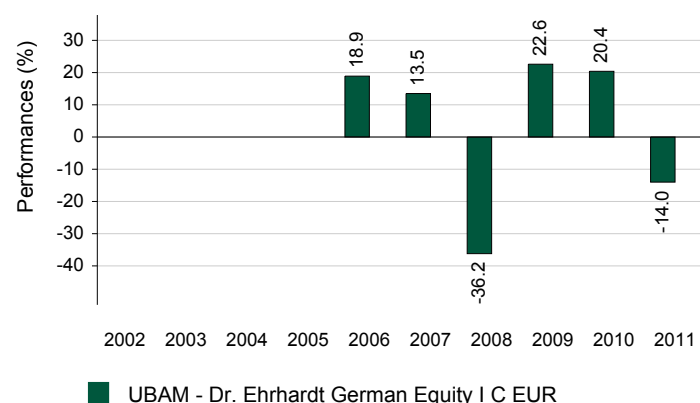
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.50%
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 2011. 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 paid to the Fund.

Fund creation date: 18 May 1998

Share class launch date: 16 March 2005

Share class currency: Euro.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Dr. Ehrhardt German Equity, a sub-fund of UBAM

Class: R, C EUR (Capitalisation) LU0181358762

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of large German companies with strong balance sheets and proven management teams. It is an actively-managed, relatively concentrated portfolio of stocks. For most of the securities, value is expressed in Euros. The Fund's value is calculated and expressed in Euros and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is hedged.

The Fund invests in stocks that we believe will rise in value over the long term. The Fund can use cash and derivatives to preserve value in falling markets. This runs the risk that the Fund could underperform the market if the market rises in value. 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



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 German 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

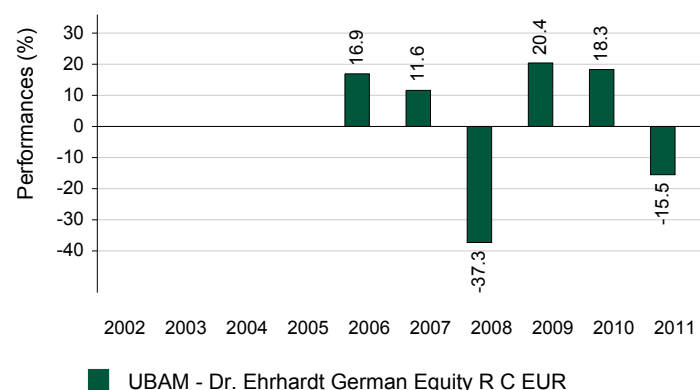
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.91%
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 2011. 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 paid to the Fund.

Fund creation date: 18 May 1998

Share class launch date: 21 October 2005

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Europe Equity, a sub-fund of UBAM

Class: A, C EUR (Capitalisation) LU0045842449

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of developed European markets. It is an actively-managed, relatively concentrated portfolio of stocks. For most of the securities, value is expressed in Euros. The Fund's value is calculated and expressed in Euros and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks that we believe are attractively valued and that may benefit from particular investment themes such as exports to rapidly-developing emerging markets. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities 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:

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

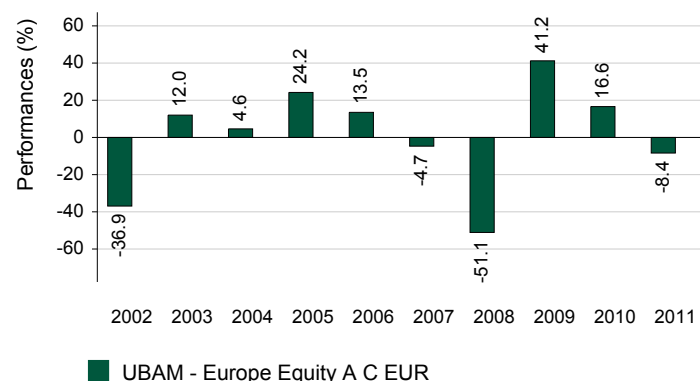
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.08%
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 2011. 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 paid to the Fund.

Fund creation date: 13 November 1992

Share class launch date: 13 November 1992

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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 Equity, a sub-fund of UBAM

Class: I, C EUR (Capitalisation) LU0132667782

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of developed European markets. It is an actively-managed, relatively concentrated portfolio of stocks. For most of the securities, value is expressed in Euros. The Fund's value is calculated and expressed in Euros and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks that we believe are attractively valued and that may benefit from particular investment themes such as exports to rapidly-developing emerging markets. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities 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:

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

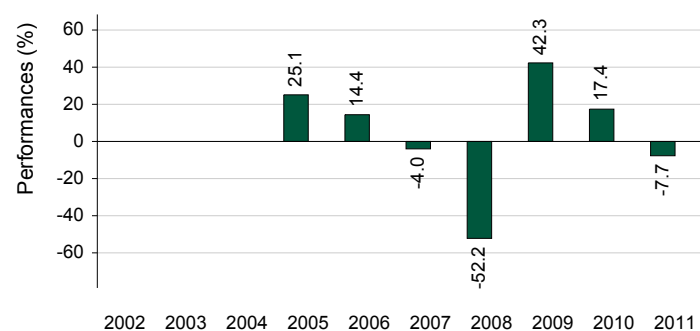
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.45%
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 2011. 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



■ UBAM - Europe Equity I C EUR

Share class with periods of inactivity.

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 13 November 1992

Share class launch date: 12 December 2003

Share class currency: Euro.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Europe Equity, a sub-fund of UBAM

Class: R, C EUR (Capitalisation) LU0132641985

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of developed European markets. It is an actively-managed, relatively concentrated portfolio of stocks. For most of the securities, value is expressed in Euros. The Fund's value is calculated and expressed in Euros and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks that we believe are attractively valued and that may benefit from particular investment themes such as exports to rapidly-developing emerging markets. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities 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:

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

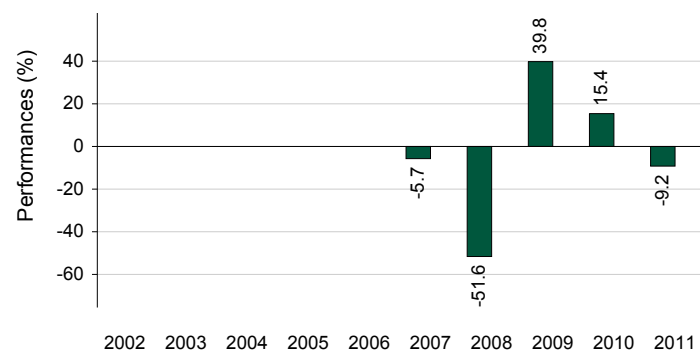
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.67%
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 2011. 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



■ UBAM - Europe Equity R C EUR

Share class with periods of inactivity.

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 13 November 1992

Share class launch date: 3 June 2003

Share class currency: Euro.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Swiss Equity, a sub-fund of UBAM

Class: A, C CHF (Capitalisation) LU0073503921

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

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



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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

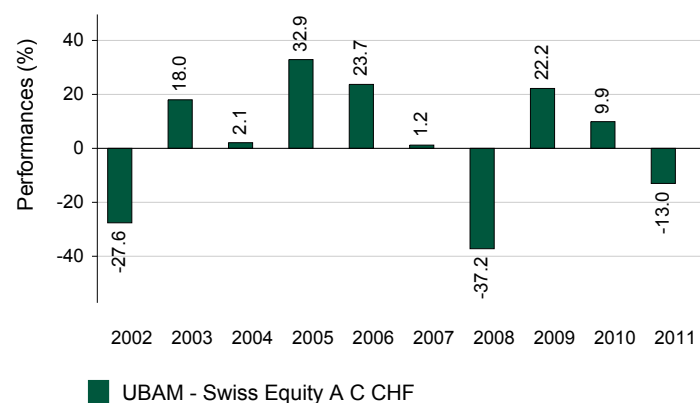
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a 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 2011. 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 paid to 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 (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Swiss Equity, a sub-fund of UBAM

Class: AH, C EUR (Capitalisation) LU0352162191

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

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



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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

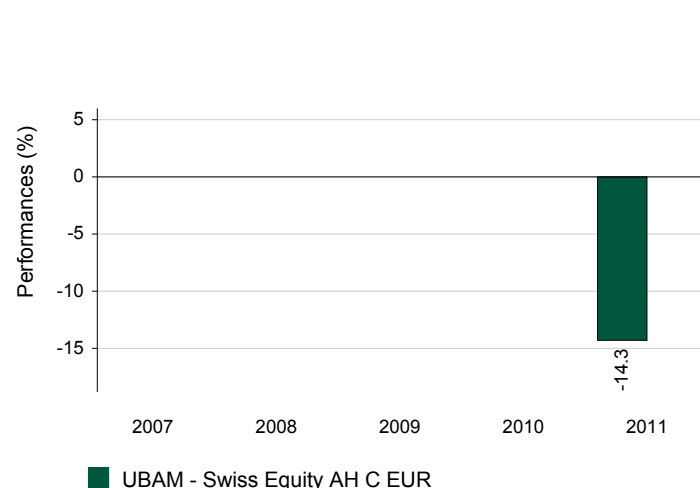
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.45%
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 2011. 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 paid to the Fund.

Fund creation date: 31 January 1997

Share class launch date: 3 February 2010

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Swiss Equity, a sub-fund of UBAM

Class: AH, C USD (Capitalisation) LU0570480771

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

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



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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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	5.25%
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	1.45%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

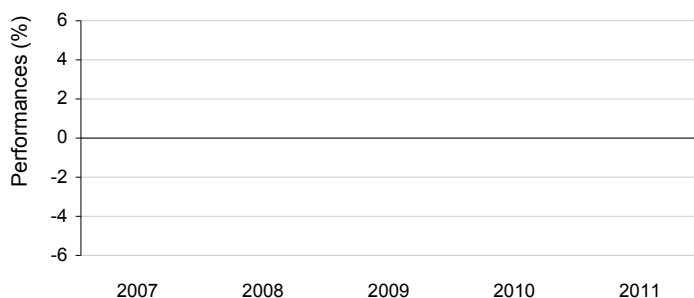
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 31 January 1997

Share class launch date: 4 February 2011

Share class currency: US Dollar.



Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Swiss Equity, a sub-fund of UBAM

Class: I, C CHF (Capitalisation) LU0132668087

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

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



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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

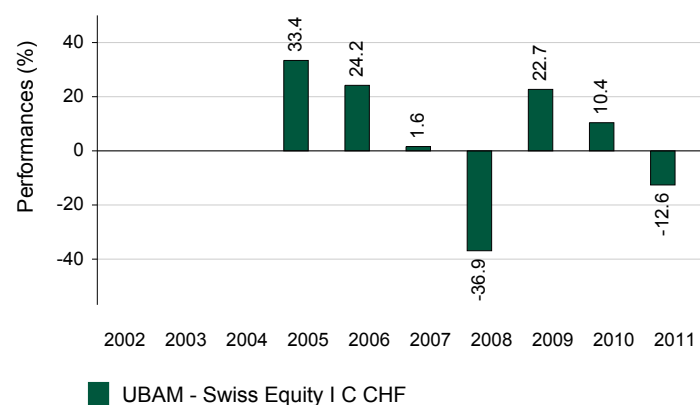
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.04%
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 2011. 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 paid to the Fund.

Fund creation date: 31 January 1997

Share class launch date: 13 February 2004

Share class currency: Swiss Franc.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Swiss Equity, a sub-fund of UBAM

Class: IH, C EUR (Capitalisation) LU0192065646

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

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



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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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	5.25%
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	1.05%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

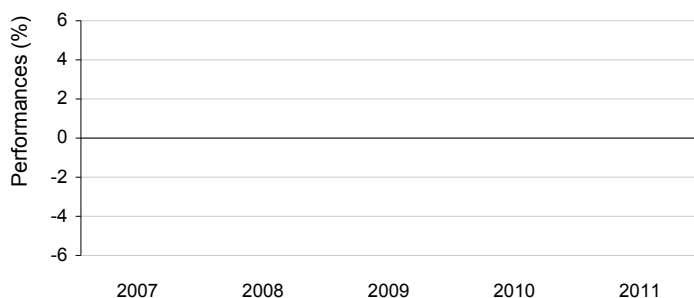
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 31 January 1997

Share class launch date: 8 September 2011

Share class currency: Euro.



Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Swiss Equity, a sub-fund of UBAM

Class: R, C CHF (Capitalisation) LU0132643411

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

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



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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

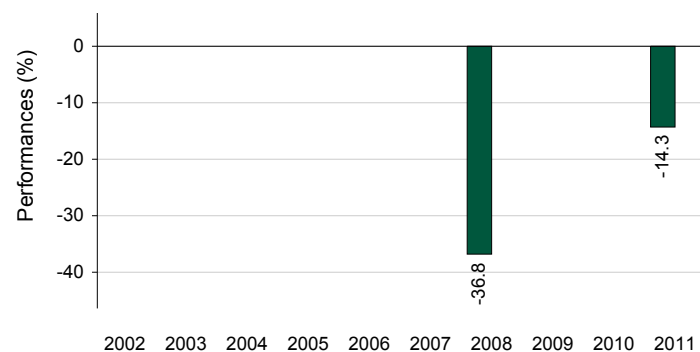
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.95%
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 2011. 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



■ UBAM - Swiss Equity R C CHF

Share class with periods of inactivity.

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 31 January 1997

Share class launch date: 3 June 2003

Share class currency: Swiss Franc.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - IFDC Japan Equity, a sub-fund of UBAM

Class: A, C JPY (Capitalisation) LU0052780409

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of Japanese markets. It is an actively-managed, well-diversified portfolio of stocks. For most of the securities, value is expressed in Japanese Yen. The Fund's value is calculated and expressed in Japanese Yen and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Japanese Yen) is hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks that we believe are undervalued by the market and have better earnings prospects than other investors believe. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the Japanese 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

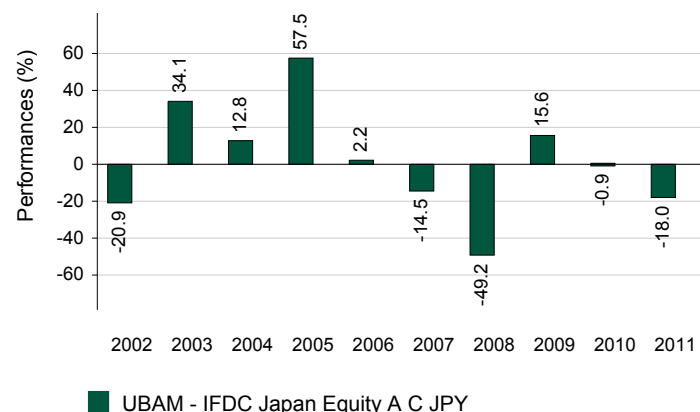
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.00%
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 2011. 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 paid to the Fund.

Fund creation date: 28 June 1996

Share class launch date: 28 June 1996

Share class currency: Yen.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - IFDC Japan Equity, a sub-fund of UBAM

Class: A, D JPY (Distribution) LU0367305363

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of Japanese markets. It is an actively-managed, well-diversified portfolio of stocks. For most of the securities, value is expressed in Japanese Yen. The Fund's value is calculated and expressed in Japanese Yen and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Japanese Yen) is hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks that we believe are undervalued by the market and have better earnings prospects than other investors believe. 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.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities on the Japanese 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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	5.25%
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	2.00%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

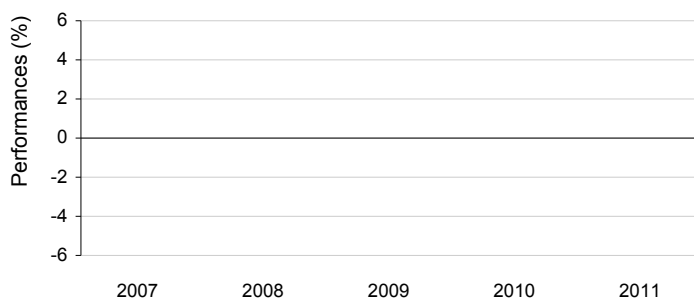
The performance figures shown in the bar chart are not a reliable indication of future performance.

Annualised performance is calculated after deducting all charges paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 28 June 1996

Share class launch date: 8 October 2010

Share class currency: Yen.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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 - IFDC Japan Equity, a sub-fund of UBAM

Class: AH, C EUR (Capitalisation) LU0352162357

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of Japanese markets. It is an actively-managed, well-diversified portfolio of stocks. For most of the securities, value is expressed in Japanese Yen. The Fund's value is calculated and expressed in Japanese Yen and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Japanese Yen) is hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks that we believe are undervalued by the market and have better earnings prospects than other investors believe. 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities on the Japanese 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

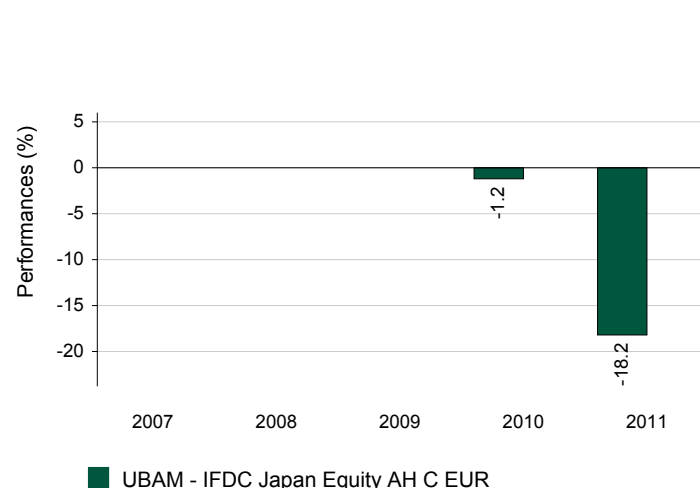
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.13%
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 2011. 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 paid to the Fund.

Fund creation date: 28 June 1996

Share class launch date: 14 December 2009

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - IFDC Japan Equity, a sub-fund of UBAM

Class: AH, D EUR (Distribution) LU0352162431

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of Japanese markets. It is an actively-managed, well-diversified portfolio of stocks. For most of the securities, value is expressed in Japanese Yen. The Fund's value is calculated and expressed in Japanese Yen and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Japanese Yen) is hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks that we believe are undervalued by the market and have better earnings prospects than other investors believe. 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.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities on the Japanese 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

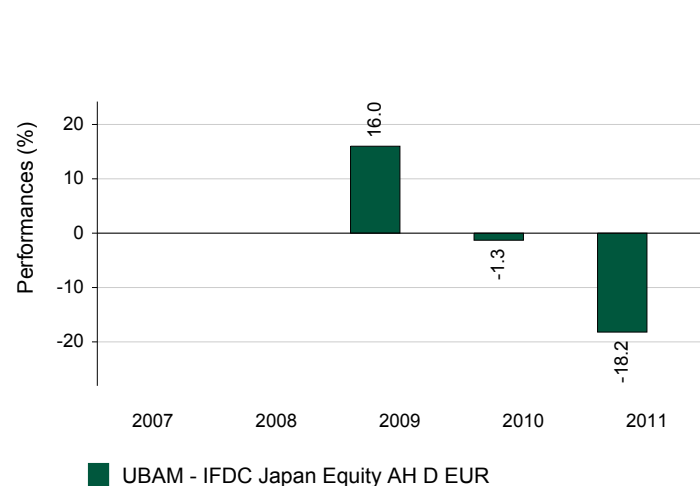
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.05%
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 2011. 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 paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 28 June 1996

Share class launch date: 21 November 2008

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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 - IFDC Japan Equity, a sub-fund of UBAM

Class: AH, C USD (Capitalisation) LU0570474295

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of Japanese markets. It is an actively-managed, well-diversified portfolio of stocks. For most of the securities, value is expressed in Japanese Yen. The Fund's value is calculated and expressed in Japanese Yen and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Japanese Yen) is hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks that we believe are undervalued by the market and have better earnings prospects than other investors believe. 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities on the Japanese 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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	5.25%
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	2.13%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

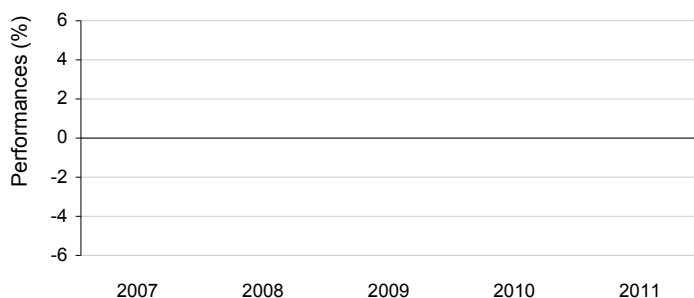
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 28 June 1996

Share class launch date: 7 February 2012

Share class currency: US Dollar.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - IFDC Japan Equity, a sub-fund of UBAM

Class: I, C JPY (Capitalisation) LU0132667519

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of Japanese markets. It is an actively-managed, well-diversified portfolio of stocks. For most of the securities, value is expressed in Japanese Yen. The Fund's value is calculated and expressed in Japanese Yen and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Japanese Yen) is hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks that we believe are undervalued by the market and have better earnings prospects than other investors believe. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the Japanese 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

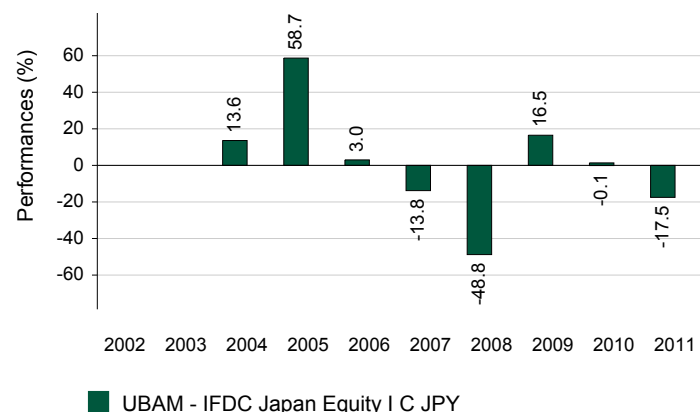
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.42%
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 2011. 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 paid to the Fund.

Fund creation date: 28 June 1996

Share class launch date: 29 December 2003

Share class currency: Yen.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - IFDC Japan Equity, a sub-fund of UBAM

Class: IH, C EUR (Capitalisation) LU0192065992

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of Japanese markets. It is an actively-managed, well-diversified portfolio of stocks. For most of the securities, value is expressed in Japanese Yen. The Fund's value is calculated and expressed in Japanese Yen and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Japanese Yen) is hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks that we believe are undervalued by the market and have better earnings prospects than other investors believe. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the Japanese 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

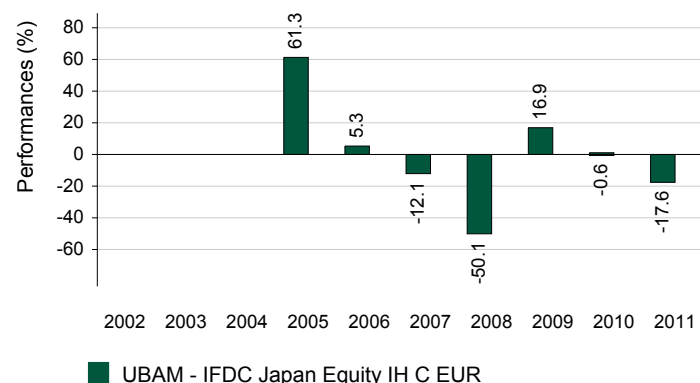
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.41%
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 2011. 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 paid to the Fund.

Fund creation date: 28 June 1996

Share class launch date: 6 May 2004

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - IFDC Japan Equity, a sub-fund of UBAM

Class: R, C JPY (Capitalisation) LU0132641639

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of Japanese markets. It is an actively-managed, well-diversified portfolio of stocks. For most of the securities, value is expressed in Japanese Yen. The Fund's value is calculated and expressed in Japanese Yen and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Japanese Yen) is hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks that we believe are undervalued by the market and have better earnings prospects than other investors believe. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the Japanese 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

Currency risk: The Fund invests in overseas markets and could 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.

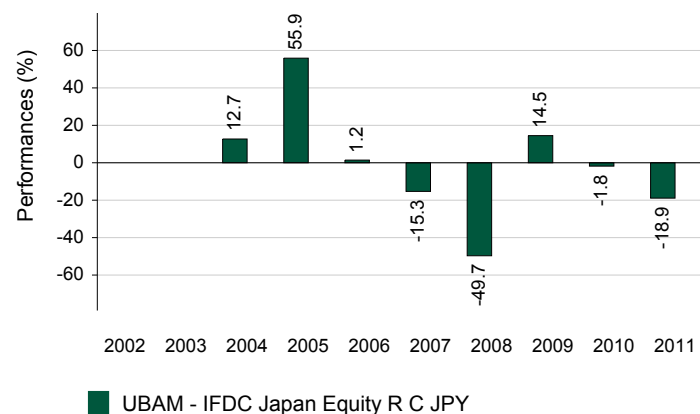
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.83%
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 2011. 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 paid to the Fund.

Fund creation date: 28 June 1996

Share class launch date: 3 June 2003

Share class currency: Yen.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - IFDC Japan Opportunities Equity, a sub-fund of UBAM

Class: AP, C JPY (Capitalisation) LU0306284893

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

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

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks that fit into one or more of the following themes: small & mid-sized companies; low valuations; fallen angels (stocks that have fallen sharply in value but that we believe will recover); and stocks that could rise in value due to mergers or acquisitions. 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities on the Japanese 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

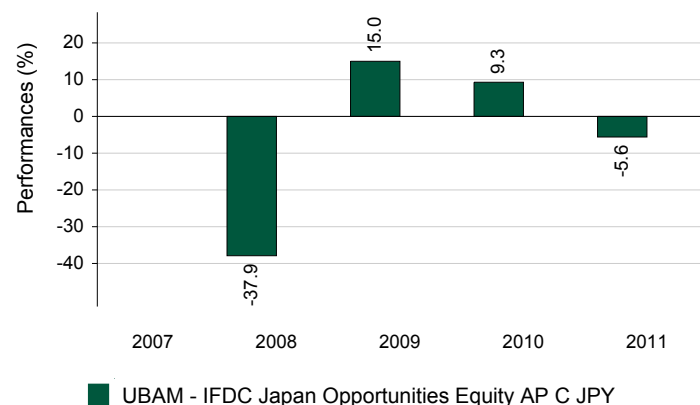
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.16%
Charges taken from the Fund under specific conditions	
Performance fee	0.00% for the Fund's last financial year
15% with a minimum return rate of 10%	

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 2011. 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 paid to the Fund.

Fund creation date: 10 July 2007

Share class launch date: 10 July 2007

Share class currency: Yen.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - IFDC Japan Opportunities Equity, a sub-fund of UBAM

Class: APH, C CHF (Capitalisation) LU0447831776

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

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

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks that fit into one or more of the following themes: small & mid-sized companies; low valuations; fallen angels (stocks that have fallen sharply in value but that we believe will recover); and stocks that could rise in value due to mergers or acquisitions. 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities on the Japanese 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	2.16%
Charges taken from the Fund under specific conditions	
Performance fee	0.00% for the Fund's last financial year
15% with a minimum return rate of 10%	

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

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

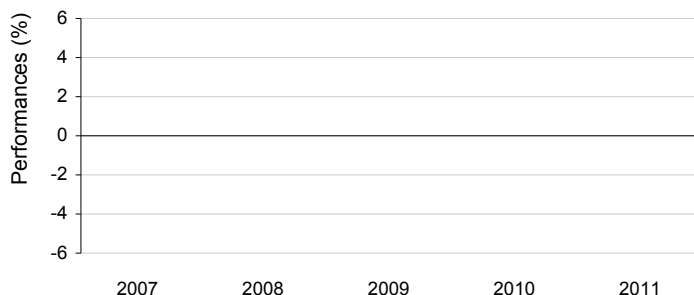
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 10 July 2007

Share class launch date: 20 January 2012

Share class currency: Swiss Franc.



Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - IFDC Japan Opportunities Equity, a sub-fund of UBAM

Class: APH, C USD (Capitalisation) LU0570475268

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

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

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks that fit into one or more of the following themes: small & mid-sized companies; low valuations; fallen angels (stocks that have fallen sharply in value but that we believe will recover); and stocks that could rise in value due to mergers or acquisitions. 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities on the Japanese 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	2.16%
Charges taken from the Fund under specific conditions	
Performance fee	0.00% for the Fund's last financial year
15% with a minimum return rate of 10%	

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

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

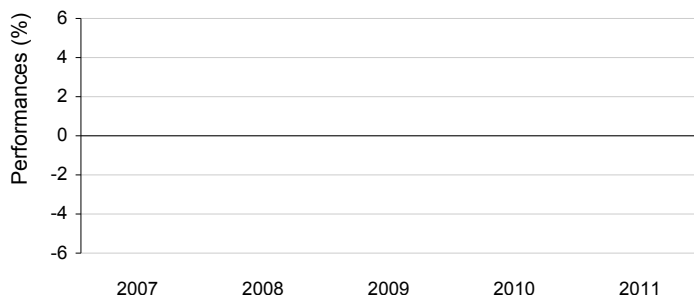
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 10 July 2007

Share class launch date: 30 January 2012

Share class currency: US Dollar.



Practical information

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

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The Fund offers other Types/classes of shares as further defined in its prospectus.

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

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - IFDC Japan Opportunities Equity, a sub-fund of UBAM

Class: IP, C JPY (Capitalisation) LU0306285197

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

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

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks that fit into one or more of the following themes: small & mid-sized companies; low valuations; fallen angels (stocks that have fallen sharply in value but that we believe will recover); and stocks that could rise in value due to mergers or acquisitions. 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities on the Japanese 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

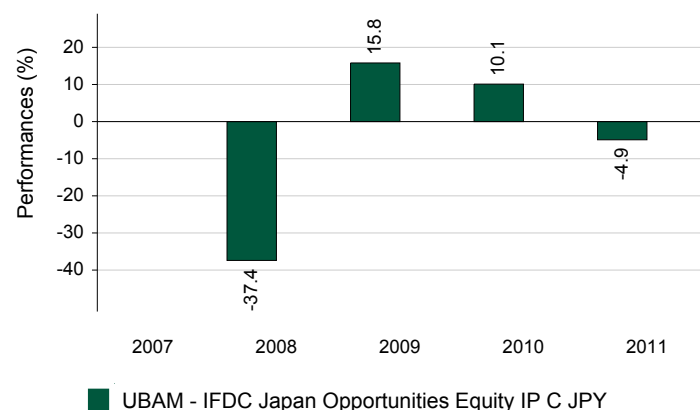
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.50%
Charges taken from the Fund under specific conditions	
Performance fee	0.00% for the Fund's last financial year
15% with a minimum return rate of 10%	

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 2011. 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 paid to the Fund.

Fund creation date: 10 July 2007

Share class launch date: 10 July 2007

Share class currency: Yen.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - IFDC Japan Opportunities Equity, a sub-fund of UBAM

Class: R, C JPY (Capitalisation) LU0306285783

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

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

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks that fit into one or more of the following themes: small & mid-sized companies; low valuations; fallen angels (stocks that have fallen sharply in value but that we believe will recover); and stocks that could rise in value due to mergers or acquisitions. 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities on the Japanese 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

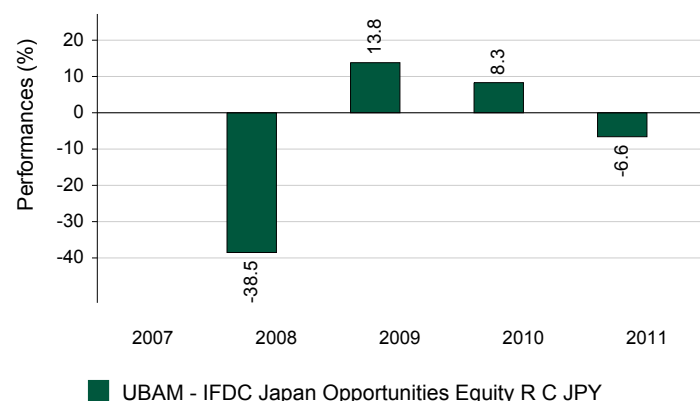
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.77%
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 2011. 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 paid to the Fund.

Fund creation date: 10 July 2007

Share class launch date: 10 July 2007

Share class currency: Yen.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - PCM Global Equity Value, a sub-fund of UBAM

Class: A, C USD (Capitalisation) LU0277301916

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies across the world. It is an actively-managed, well-diversified portfolio of stocks with a value bias, which means we look to buy stocks at a price that is below their real long-term value. The Fund invests in securities in multiple currencies and its performance can therefore be affected by fluctuations in the currencies invested in against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities deemed undervalued on worldwide markets.

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 trade at advantageous times or prices.

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

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

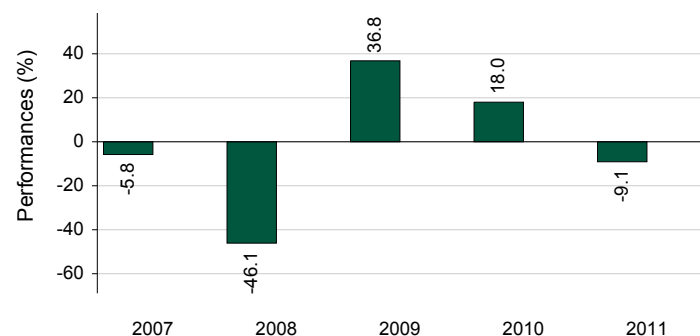
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.12%
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 2011. 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



■ UBAM - PCM Global Equity Value A C USD

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 12 December 2006

Share class launch date: 12 December 2006

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - PCM Global Equity Value, a sub-fund of UBAM

Class: I, C USD (Capitalisation) LU0277302211

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies across the world. It is an actively-managed, well-diversified portfolio of stocks with a value bias, which means we look to buy stocks at a price that is below their real long-term value. The Fund invests in securities in multiple currencies and its performance can therefore be affected by fluctuations in the currencies invested in against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities deemed undervalued on worldwide markets.

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 trade at advantageous times or prices.

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

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

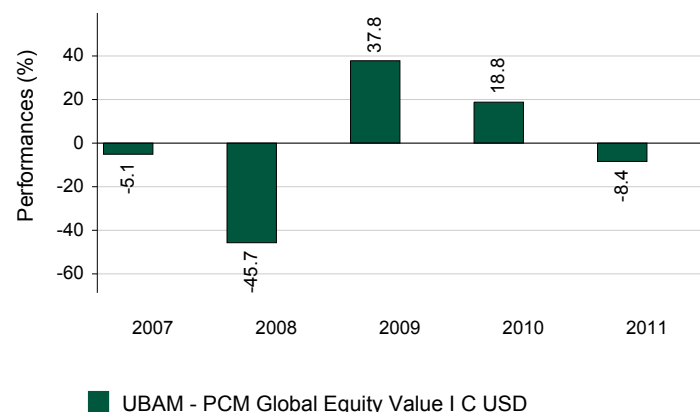
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.52%
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 2011. 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 paid to the Fund.

Fund creation date: 12 December 2006

Share class launch date: 12 December 2006

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
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UNION BANCAIRE PRIVÉE

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UBAM - VP Value China Equity, a sub-fund of UBAM

Class: AP, C USD (Capitalisation) LU0106737470

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from China, Hong Kong, Taiwan and Macau. It is an actively-managed, well-diversified portfolio of stocks with a value bias, which means we look to buy stocks at a price that is below their real long-term value. A large part of investments are made in Hong Kong Dollars and the Fund can invest up to 30% of its assets in "China A Shares" denominated in Renminbi. The portfolio's performance can therefore be affected by fluctuations in those two currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. 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



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

Risk Category 7 reflects the highest potential gain and/or loss for the portfolio. This is due to investments in equities on the Chinese 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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

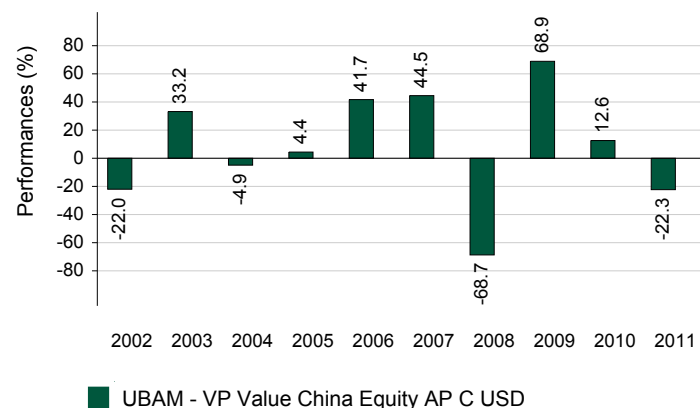
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.13%
Charges taken from the Fund under specific conditions	
Performance fee	0.05% for the Fund's last financial year
15% with a minimum return rate of 0%	

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 2011. 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 paid to the Fund.

Fund creation date: 25 January 2000

Share class launch date: 25 January 2000

Share class currency: US Dollar.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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 - VP Value China Equity, a sub-fund of UBAM

Class: AP, C EUR (Capitalisation) LU0352163165

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from China, Hong Kong, Taiwan and Macau. It is an actively-managed, well-diversified portfolio of stocks with a value bias, which means we look to buy stocks at a price that is below their real long-term value. A large part of investments are made in Hong Kong Dollars and the Fund can invest up to 30% of its assets in "China A Shares" denominated in Renminbi. The portfolio's performance can therefore be affected by fluctuations in those two currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. 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



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

Risk Category 7 reflects the highest potential gain and/or loss for the portfolio. This is due to investments in equities on the Chinese 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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	2.13%
Charges taken from the Fund under specific conditions	
Performance fee	0.00% for the Fund's last financial year
15% with a minimum return rate of 0%	

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

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

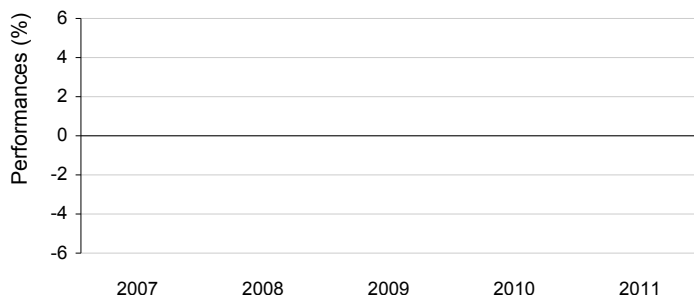
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 25 January 2000

Share class launch date: 19 January 2011

Share class currency: Euro.



Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.

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.

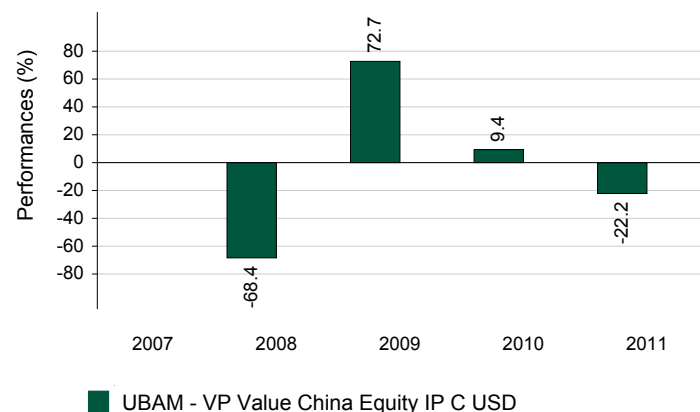
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.55%
Charges taken from the Fund under specific conditions	
Performance fee	0.01% for the Fund's last financial year
15% with a minimum return rate of 0%	

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 2011. 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 paid to the Fund.

Fund creation date: 25 January 2000

Share class launch date: 8 March 2007

Share class currency: US Dollar.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

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

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UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - VP Value China Equity, a sub-fund of UBAM

Class: R, C USD (Capitalisation) LU0181362525

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from China, Hong Kong, Taiwan and Macau. It is an actively-managed, well-diversified portfolio of stocks with a value bias, which means we look to buy stocks at a price that is below their real long-term value. A large part of investments are made in Hong Kong Dollars and the Fund can invest up to 30% of its assets in "China A Shares" denominated in Renminbi. The portfolio's performance can therefore be affected by fluctuations in those two currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. 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



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

Risk Category 7 reflects the highest potential gain and/or loss for the portfolio. This is due to investments in equities on the Chinese 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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

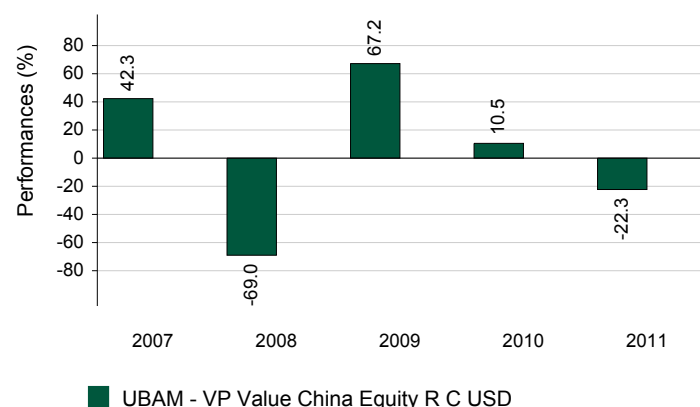
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	3.01%
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 2011. 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 paid to the Fund.

Fund creation date: 25 January 2000

Share class launch date: 28 August 2006

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Asia Equity, a sub-fund of UBAM

Class: A, C USD (Capitalisation) LU0034172394

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from the Asia-Pacific region, excluding Japan. It is an actively-managed, relatively concentrated portfolio of stocks. A large part of investments are made in various currencies in the Asia-Pacific region. The Fund's performance can therefore be affected by fluctuations in those currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks with an attractive valuation and that should benefit from the region's strong economic growth. 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



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

Risk Category 7 reflects the highest potential gain and/or loss for the portfolio. This is due to investments in equities on the Asian 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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

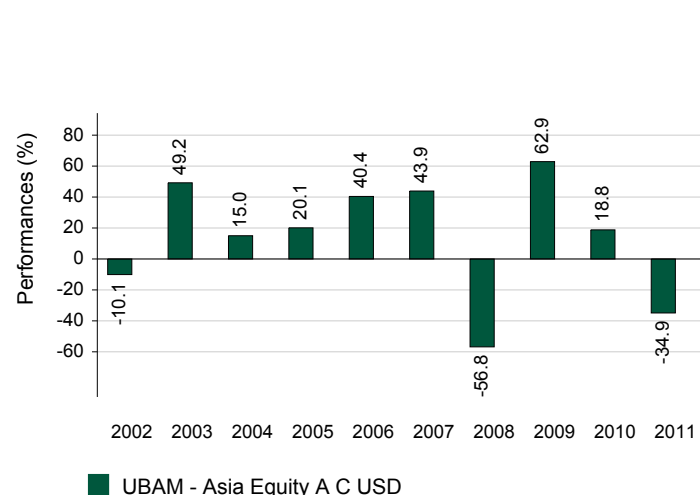
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.47%
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 2011. 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 paid to the Fund.

Fund creation date: 2 January 1992

Share class launch date: 2 January 1992

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Asia Equity, a sub-fund of UBAM

Class: A, C EUR (Capitalisation) LU0352163322

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from the Asia-Pacific region, excluding Japan. It is an actively-managed, relatively concentrated portfolio of stocks. A large part of investments are made in various currencies in the Asia-Pacific region. The Fund's performance can therefore be affected by fluctuations in those currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks with an attractive valuation and that should benefit from the region's strong economic growth. 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



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

Risk Category 7 reflects the highest potential gain and/or loss for the portfolio. This is due to investments in equities on the Asian 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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	2.48%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

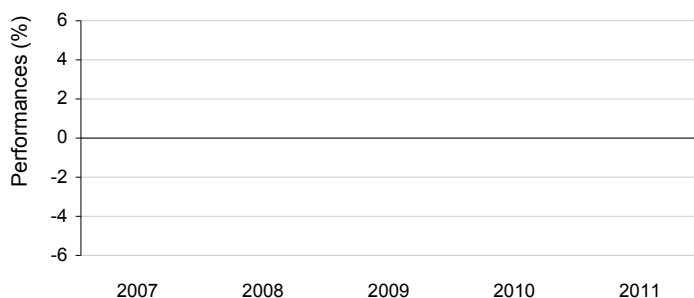
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 2 January 1992

Share class launch date: 19 January 2011

Share class currency: Euro.



Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Asia Equity, a sub-fund of UBAM

Class: A, C EUR (Capitalisation) LU0352163322

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from the Asia-Pacific region, excluding Japan. It is an actively-managed, relatively concentrated portfolio of stocks. A large part of investments are made in various currencies in the Asia-Pacific region. The Fund's performance can therefore be affected by fluctuations in those currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks with an attractive valuation and that should benefit from the region's strong economic growth. 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



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

Risk Category 7 reflects the highest potential gain and/or loss for the portfolio. This is due to investments in equities on the Asian 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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	2.48%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

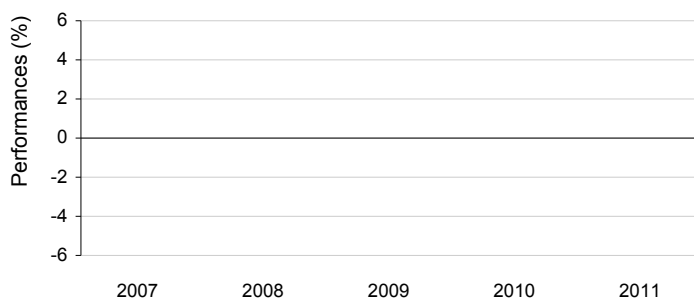
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 2 January 1992

Share class launch date: 19 January 2011

Share class currency: Euro.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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 - Asia Equity, a sub-fund of UBAM

Class: IP, C USD (Capitalisation) LU0132667436

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from the Asia-Pacific region, excluding Japan. It is an actively-managed, relatively concentrated portfolio of stocks. A large part of investments are made in various currencies in the Asia-Pacific region. The Fund's performance can therefore be affected by fluctuations in those currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks with an attractive valuation and that should benefit from the region's strong economic growth. 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



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

Risk Category 7 reflects the highest potential gain and/or loss for the portfolio. This is due to investments in equities on the Asian 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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

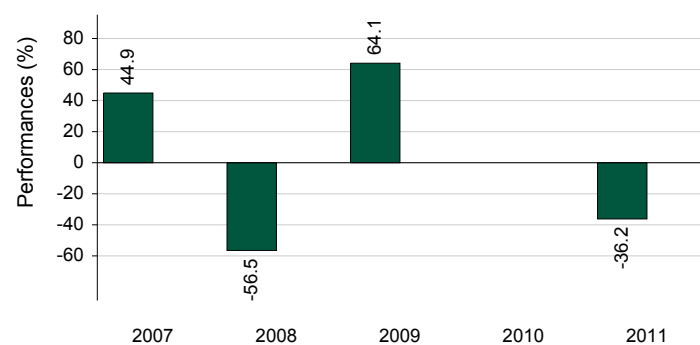
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.55%
Charges taken from the Fund under specific conditions	
Performance fee	0.00% for the Fund's last financial year
15% with a minimum return rate of 10%	

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 2011. 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



■ UBAM - Asia Equity IP C USD

Share class with periods of inactivity.

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

Annualised performance is calculated after deducting all charges paid to the Fund.

Fund creation date: 2 January 1992

Share class launch date: 8 February 2006

Share class currency: US Dollar.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Asia Equity, a sub-fund of UBAM

Class: R, C USD (Capitalisation) LU0132641472

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from the Asia-Pacific region, excluding Japan. It is an actively-managed, relatively concentrated portfolio of stocks. A large part of investments are made in various currencies in the Asia-Pacific region. The Fund's performance can therefore be affected by fluctuations in those currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks with an attractive valuation and that should benefit from the region's strong economic growth. 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



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

Risk Category 7 reflects the highest potential gain and/or loss for the portfolio. This is due to investments in equities on the Asian 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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

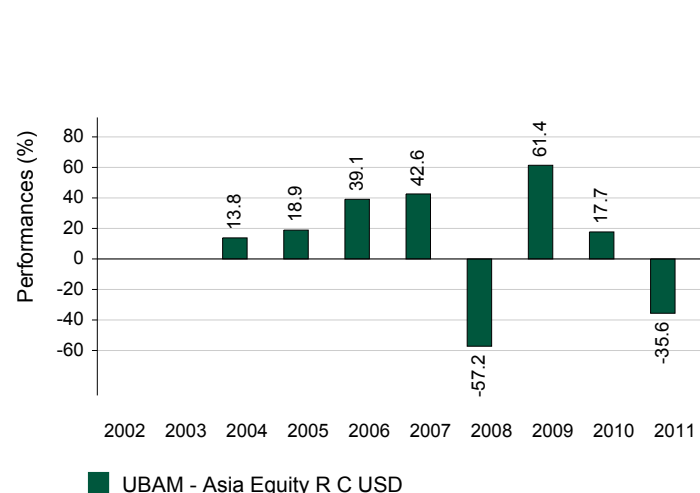
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	3.23%
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 2011. 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 paid to the Fund.

Fund creation date: 2 January 1992

Share class launch date: 3 June 2003

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Equity BRIC+, a sub-fund of UBAM

Class: AP, C USD (Capitalisation) LU0306285940

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from Brazil, Russia, India and China. It is an actively-managed, well-diversified portfolio of stocks. It consists of four country sub-portfolios, each managed by a specialist based in that country that has been selected by UBP. UBP rebalances the weighting of each of the four sub-portfolios regularly. A large part of investments are made in various currencies in these four countries. The Fund's performance can therefore be affected by fluctuations in those currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the Brazilian, Russian, Indian and Chinese markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

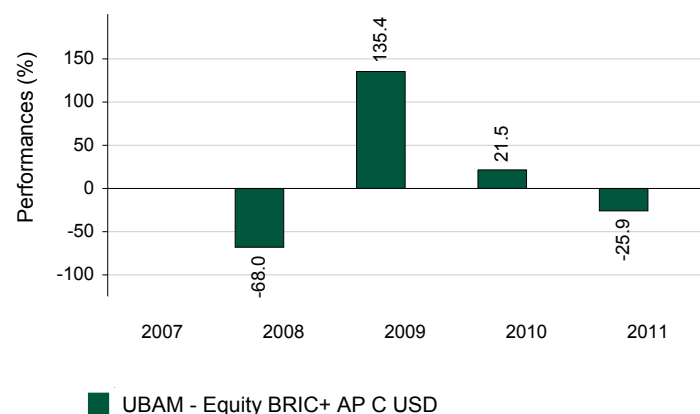
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.81%
Charges taken from the Fund under specific conditions	
Performance fee	0.00% for the Fund's last financial year
15% with a minimum return rate of 10%	

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 2011. 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 paid to the Fund.

Fund creation date: 10 October 2007

Share class launch date: 10 October 2007

Share class currency: US Dollar.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Equity BRIC+, a sub-fund of UBAM

Class: AP, D USD (Distribution) LU0306286088

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from Brazil, Russia, India and China. It is an actively-managed, well-diversified portfolio of stocks. It consists of four country sub-portfolios, each managed by a specialist based in that country that has been selected by UBP. UBP rebalances the weighting of each of the four sub-portfolios regularly. A large part of investments are made in various currencies in these four countries. The Fund's performance can therefore be affected by fluctuations in those currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. 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.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the Brazilian, Russian, Indian and Chinese markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

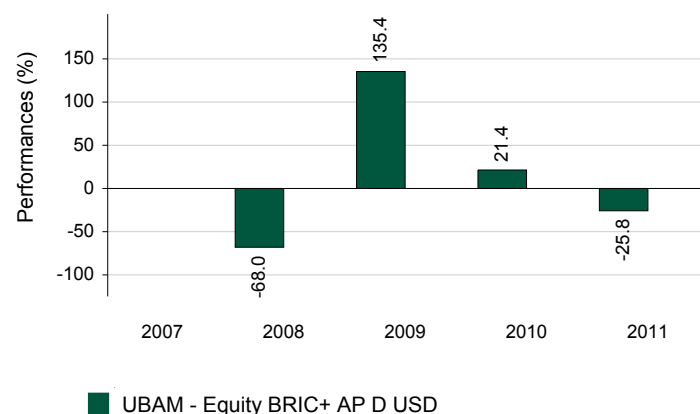
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.93%
Charges taken from the Fund under specific conditions	
Performance fee	0.00% for the Fund's last financial year
15% with a minimum return rate of 10%	

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 2011. 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 paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 10 October 2007

Share class launch date: 10 October 2007

Share class currency: US Dollar.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Equity BRIC+, a sub-fund of UBAM

Class: AP, C EUR (Capitalisation) LU0573558169

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from Brazil, Russia, India and China. It is an actively-managed, well-diversified portfolio of stocks. It consists of four country sub-portfolios, each managed by a specialist based in that country that has been selected by UBP. UBP rebalances the weighting of each of the four sub-portfolios regularly. A large part of investments are made in various currencies in these four countries. The Fund's performance can therefore be affected by fluctuations in those currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the Brazilian, Russian, Indian and Chinese markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	2.80%
Charges taken from the Fund under specific conditions	
Performance fee	0.00% for the Fund's last financial year
15% with a minimum return rate of 10%	

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

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

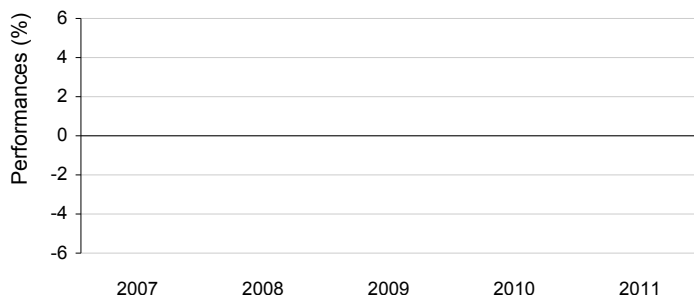
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 10 October 2007

Share class launch date: 20 January 2011

Share class currency: Euro.



Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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.

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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 17 February 2012.



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 - Equity BRIC+, a sub-fund of UBAM

Class: IP, C USD (Capitalisation) LU0306286161

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from Brazil, Russia, India and China. It is an actively-managed, well-diversified portfolio of stocks. It consists of four country sub-portfolios, each managed by a specialist based in that country that has been selected by UBP. UBP rebalances the weighting of each of the four sub-portfolios regularly. A large part of investments are made in various currencies in these four countries. The Fund's performance can therefore be affected by fluctuations in those currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the Brazilian, Russian, Indian and Chinese markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

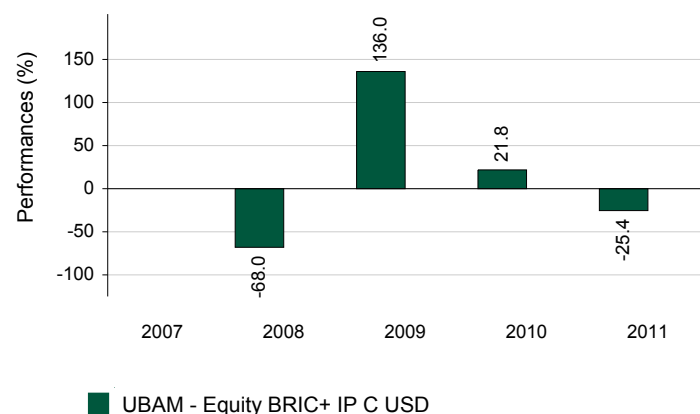
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.09%
Charges taken from the Fund under specific conditions	
Performance fee	0.00% for the Fund's last financial year
15% with a minimum return rate of 10%	

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 2011. 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 paid to the Fund.

Fund creation date: 10 October 2007

Share class launch date: 10 October 2007

Share class currency: US Dollar.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Equity BRIC+, a sub-fund of UBAM

Class: IP, C EUR (Capitalisation) LU0573558326

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from Brazil, Russia, India and China. It is an actively-managed, well-diversified portfolio of stocks. It consists of four country sub-portfolios, each managed by a specialist based in that country that has been selected by UBP. UBP rebalances the weighting of each of the four sub-portfolios regularly. A large part of investments are made in various currencies in these four countries. The Fund's performance can therefore be affected by fluctuations in those currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the Brazilian, Russian, Indian and Chinese markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	2.09%
Charges taken from the Fund under specific conditions	
Performance fee	0.00% for the Fund's last financial year
15% with a minimum return rate of 10%	

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

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

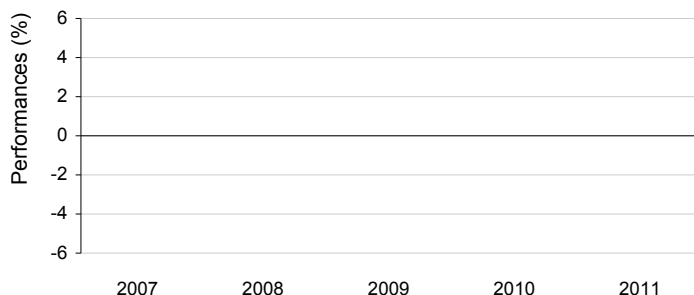
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 10 October 2007

Share class launch date: 10 February 2011

Share class currency: Euro.



Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Equity BRIC+, a sub-fund of UBAM

Class: R, C USD (Capitalisation) LU0306286328

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from Brazil, Russia, India and China. It is an actively-managed, well-diversified portfolio of stocks. It consists of four country sub-portfolios, each managed by a specialist based in that country that has been selected by UBP. UBP rebalances the weighting of each of the four sub-portfolios regularly. A large part of investments are made in various currencies in these four countries. The Fund's performance can therefore be affected by fluctuations in those currencies against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the Brazilian, Russian, Indian and Chinese markets.

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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

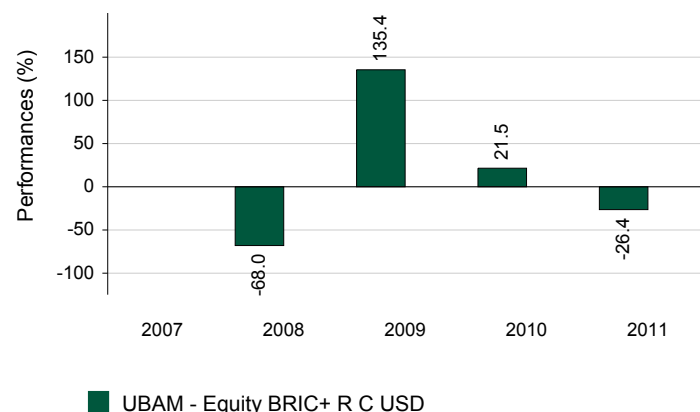
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	3.44%
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 2011. 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 paid to the Fund.

Fund creation date: 10 October 2007

Share class launch date: 10 October 2007

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Turkish Equity, a sub-fund of UBAM

Class: A, C USD (Capitalisation) LU0500236210

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from Turkey. It is an actively-managed, relatively concentrated portfolio of stocks. Most investments are made in Turkish Lira. The Fund's performance can therefore be affected by fluctuations in this currency against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in companies that are well positioned in a growing sector with a good management team and a strong balance sheet. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the Turkish 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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

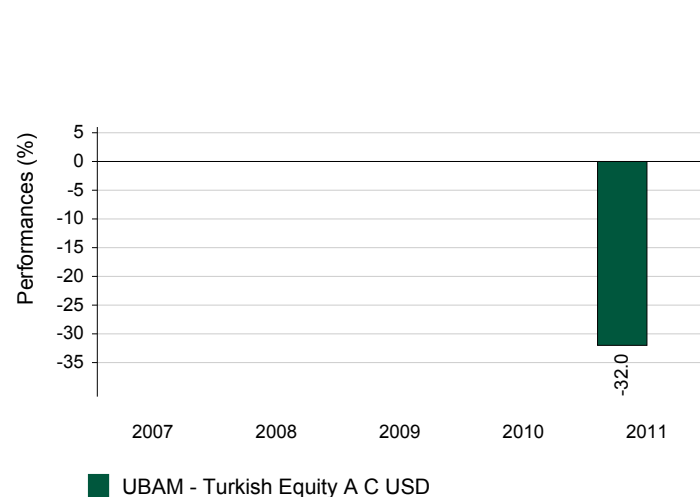
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.64%
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 2011. 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 paid to the Fund.

Fund creation date: 16 April 2010

Share class launch date: 28 June 2010

Share class currency: US Dollar.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Turkish Equity, a sub-fund of UBAM

Class: A, C EUR (Capitalisation) LU0500237457

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from Turkey. It is an actively-managed, relatively concentrated portfolio of stocks. Most investments are made in Turkish Lira. The Fund's performance can therefore be affected by fluctuations in this currency against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in companies that are well positioned in a growing sector with a good management team and a strong balance sheet. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the Turkish 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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

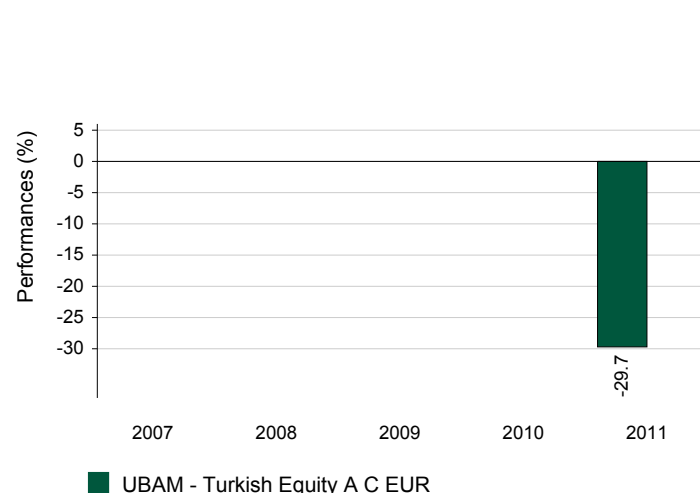
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.59%
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 2011. 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 paid to the Fund.

Fund creation date: 16 April 2010

Share class launch date: 16 April 2010

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Turkish Equity, a sub-fund of UBAM

Class: A, D EUR (Distribution) LU0500237531

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from Turkey. It is an actively-managed, relatively concentrated portfolio of stocks. Most investments are made in Turkish Lira. The Fund's performance can therefore be affected by fluctuations in this currency against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in companies that are well positioned in a growing sector with a good management team and a strong balance sheet. 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.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the Turkish 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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

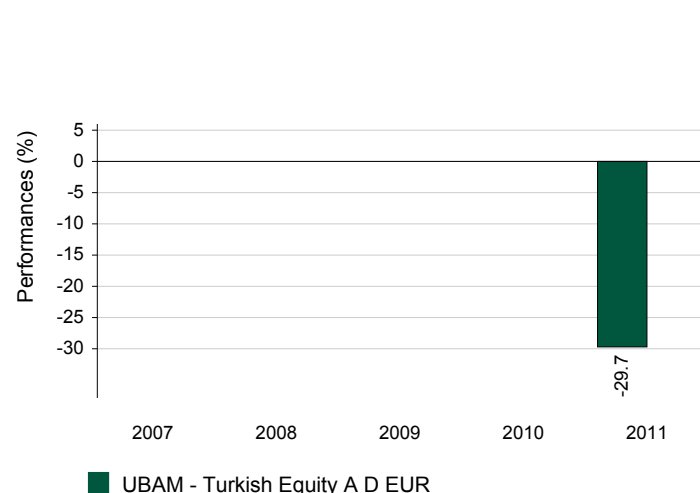
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.46%
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 2011. 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 paid to the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 16 April 2010

Share class launch date: 22 June 2010

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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 - Turkish Equity, a sub-fund of UBAM

Class: I, C USD (Capitalisation) LU0500236640

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from Turkey. It is an actively-managed, relatively concentrated portfolio of stocks. Most investments are made in Turkish Lira. The Fund's performance can therefore be affected by fluctuations in this currency against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in companies that are well positioned in a growing sector with a good management team and a strong balance sheet. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the Turkish 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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

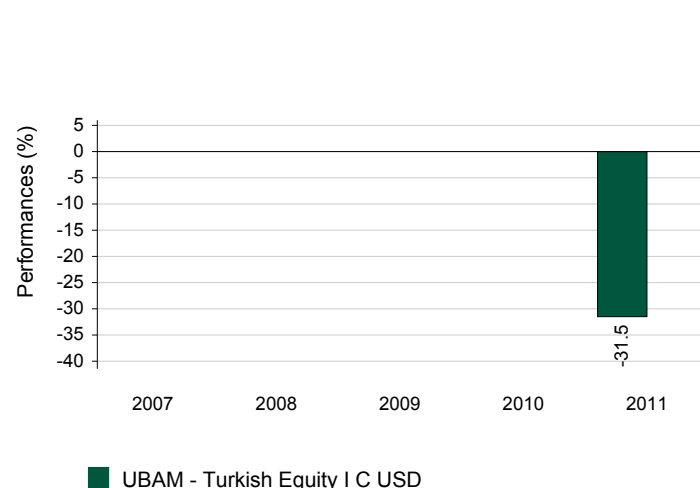
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.90%
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 2011. 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 paid to the Fund.

Fund creation date: 16 April 2010

Share class launch date: 16 April 2010

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Turkish Equity, a sub-fund of UBAM

Class: I, C EUR (Capitalisation) LU0500237887

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from Turkey. It is an actively-managed, relatively concentrated portfolio of stocks. Most investments are made in Turkish Lira. The Fund's performance can therefore be affected by fluctuations in this currency against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in companies that are well positioned in a growing sector with a good management team and a strong balance sheet. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the Turkish 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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	1.90%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

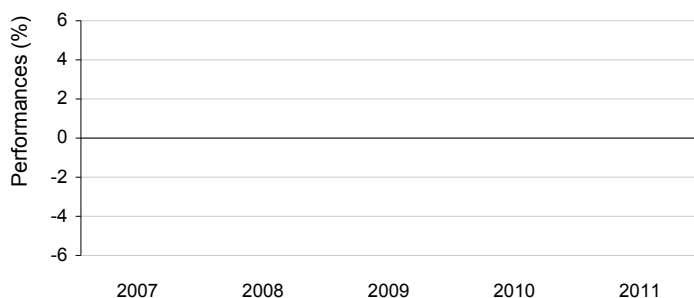
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 16 April 2010

Share class launch date: 13 July 2011

Share class currency: Euro.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Turkish Equity, a sub-fund of UBAM

Class: IP, C USD (Capitalisation) LU0500236996

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from Turkey. It is an actively-managed, relatively concentrated portfolio of stocks. Most investments are made in Turkish Lira. The Fund's performance can therefore be affected by fluctuations in this currency against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in companies that are well positioned in a growing sector with a good management team and a strong balance sheet. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the Turkish 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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

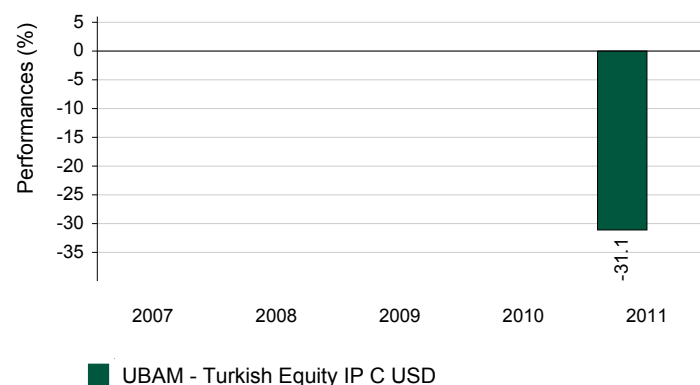
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.47%
Charges taken from the Fund under specific conditions	
Performance fee	0.00% for the Fund's last financial year
20% with the MSCI Turkey 10/40 NR as benchmark	

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 2011. 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 paid to the Fund.

Fund creation date: 16 April 2010

Share class launch date: 28 December 2010

Share class currency: US Dollar.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Turkish Equity, a sub-fund of UBAM

Class: IP, C EUR (Capitalisation) LU0500238000

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from Turkey. It is an actively-managed, relatively concentrated portfolio of stocks. Most investments are made in Turkish Lira. The Fund's performance can therefore be affected by fluctuations in this currency against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in companies that are well positioned in a growing sector with a good management team and a strong balance sheet. 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



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

Risk Category 7 reflects the highest potential gains and/or losses for the portfolio. This is due to investments in equities on the Turkish 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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

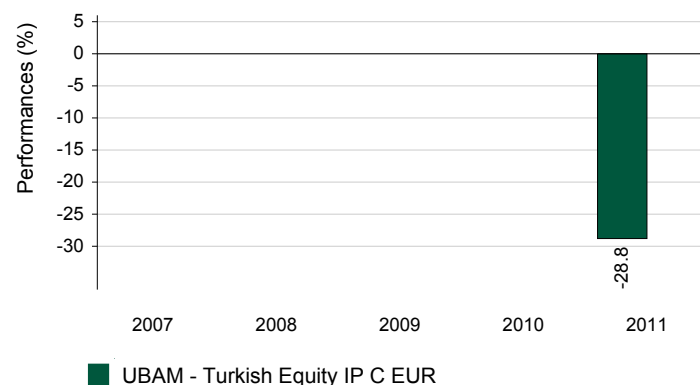
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.42%
Charges taken from the Fund under specific conditions	
Performance fee	0.00% for the Fund's last financial year
20% with the MSCI Turkey 10/40 NR as benchmark	

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 2011. 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 paid to the Fund.

Fund creation date: 16 April 2010

Share class launch date: 11 May 2010

Share class currency: Euro.

Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Russian Equity, a sub-fund of UBAM

Class: A, C USD (Capitalisation) LU0541091996

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from Russia and the Commonwealth of Independent States (CIS). It is an actively-managed, concentrated portfolio of stocks. Most investments are made in Russian Roubles. The Fund's performance can therefore be affected by fluctuations in this currency against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in companies that are undervalued and/or have high growth potential. 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



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

Risk Category 7 reflects the highest potential gain and/or loss for the portfolio. This is due to investments in equities on the Russian 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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

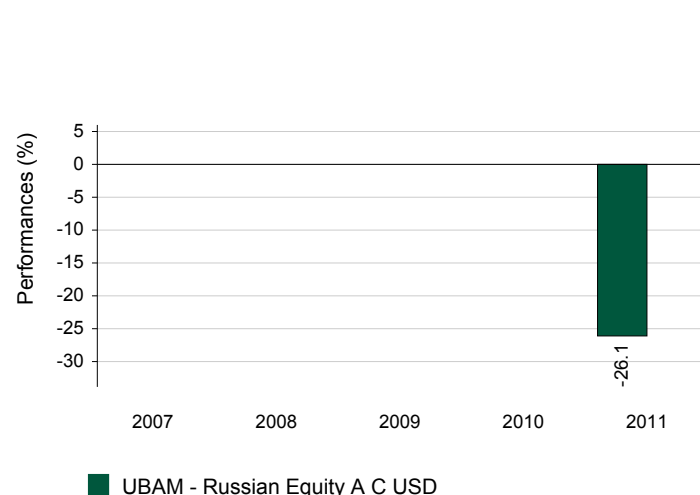
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.37%
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 2011. 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 paid to the Fund.

Fund creation date: 10 September 2010

Share class launch date: 24 November 2010

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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 - Russian Equity, a sub-fund of UBAM

Class: A, D USD (Distribution) LU0541092028

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from Russia and the Commonwealth of Independent States (CIS). It is an actively-managed, concentrated portfolio of stocks. Most investments are made in Russian Roubles. The Fund's performance can therefore be affected by fluctuations in this currency against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in companies that are undervalued and/or have high growth potential. 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.

Net income received by the Fund is distributed yearly (distribution share class).

Risk and reward profile

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



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

Risk Category 7 reflects the highest potential gain and/or loss for the portfolio. This is due to investments in equities on the Russian 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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	2.37%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

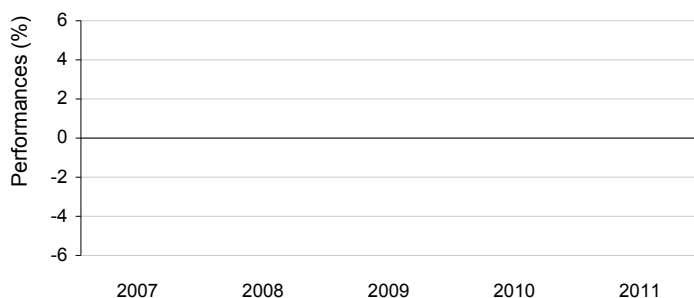
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 10 September 2010

Share class launch date: 31 January 2012

Share class currency: US Dollar.



Practical information

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

The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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 - Russian Equity, a sub-fund of UBAM

Class: A, C EUR (Capitalisation) LU0573556031

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from Russia and the Commonwealth of Independent States (CIS). It is an actively-managed, concentrated portfolio of stocks. Most investments are made in Russian Roubles. The Fund's performance can therefore be affected by fluctuations in this currency against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in companies that are undervalued and/or have high growth potential. 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



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

Risk Category 7 reflects the highest potential gain and/or loss for the portfolio. This is due to investments in equities on the Russian 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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

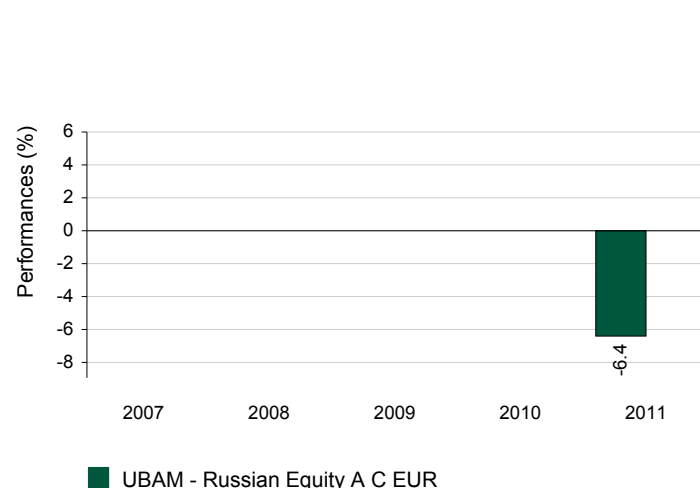
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	2.37%
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 2011. 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 paid to the Fund.

Fund creation date: 10 September 2010

Share class launch date: 17 December 2010

Share class currency: Euro.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Russian Equity, a sub-fund of UBAM

Class: I, C USD (Capitalisation) LU0541092374

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of companies from Russia and the Commonwealth of Independent States (CIS). It is an actively-managed, concentrated portfolio of stocks. Most investments are made in Russian Roubles. The Fund's performance can therefore be affected by fluctuations in this currency against the US Dollar. The Fund's value is calculated and expressed in US Dollars and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (US Dollar) is not hedged.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in companies that are undervalued and/or have high growth potential. 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



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

Risk Category 7 reflects the highest potential gain and/or loss for the portfolio. This is due to investments in equities on the Russian 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:

Risks linked to emerging markets: A Fund which invests in emerging markets rather than developed countries may encounter difficulties when buying and selling securities. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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.

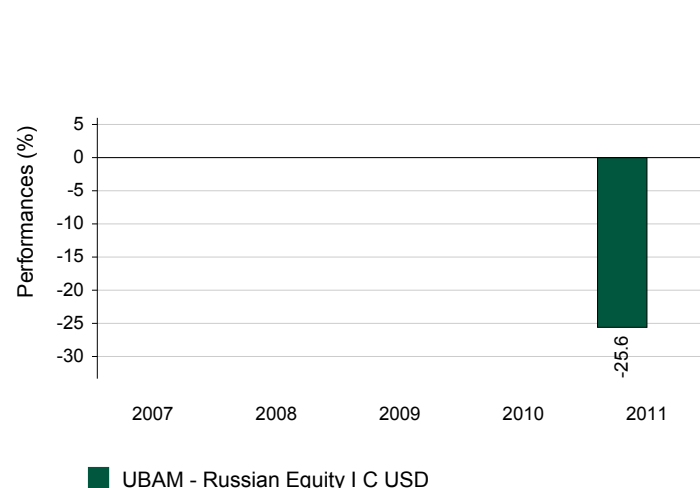
One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	None
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.71%
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 2011. 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 paid to the Fund.

Fund creation date: 10 September 2010

Share class launch date: 10 September 2010

Share class currency: US Dollar.

Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Europe Equity Dividend+, a sub-fund of UBAM

Class: A, C EUR (Capitalisation) LU0717718067

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of developed European markets. It is an actively-managed, concentrated portfolio of stocks. For most of the securities, value is expressed in Euros. The Fund's value is calculated and expressed in Euros and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is not hedged.

The Fund invests in stocks with an attractive dividend yield over the long term. In addition, the Fund use derivatives instruments as well as a part of effective management than for hedging purposes. 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities 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:

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	2.08%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

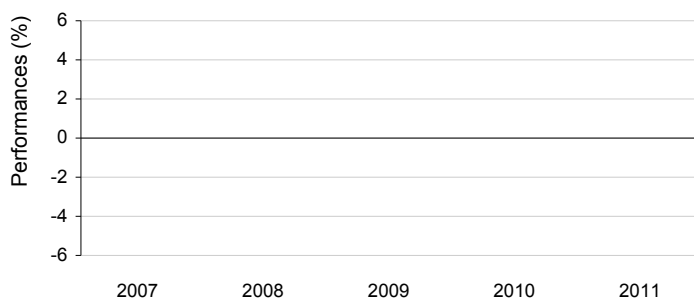
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 15 December 2011

Share class launch date: 15 December 2011

Share class currency: Euro.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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 Equity Dividend+, a sub-fund of UBAM

Class: A, D EUR (Distribution) LU0717718224

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of developed European markets. It is an actively-managed, concentrated portfolio of stocks. For most of the securities, value is expressed in Euros. The Fund's value is calculated and expressed in Euros and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is not hedged.

The Fund invests in stocks with an attractive dividend yield over the long term. In addition, the Fund use derivatives instruments as well as a part of effective management than for hedging purposes. 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.

Net income received by the Fund is distributed quarterly (distribution share class).

Risk and reward profile

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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities 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:

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	2.08%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

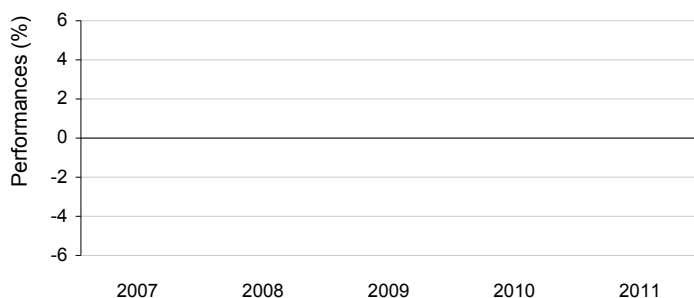
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 15 December 2011

Share class launch date: 15 December 2011

Share class currency: Euro.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Europe Equity Dividend+, a sub-fund of UBAM

Class: A, C CHF (Capitalisation) LU0717720980

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of developed European markets. It is an actively-managed, concentrated portfolio of stocks. For most of the securities, value is expressed in Euros. The Fund's value is calculated and expressed in Euros and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is not hedged.

The Fund invests in stocks with an attractive dividend yield over the long term. In addition, the Fund use derivatives instruments as well as a part of effective management than for hedging purposes. 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities 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:

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	2.08%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

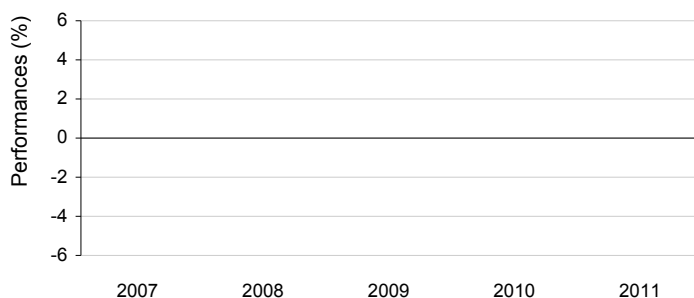
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 15 December 2011

Share class launch date: 19 December 2011

Share class currency: Swiss Franc.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Europe Equity Dividend+, a sub-fund of UBAM

Class: A, D CHF (Distribution) LU0717721103

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of developed European markets. It is an actively-managed, concentrated portfolio of stocks. For most of the securities, value is expressed in Euros. The Fund's value is calculated and expressed in Euros and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is not hedged.

The Fund invests in stocks with an attractive dividend yield over the long term. In addition, the Fund use derivatives instruments as well as a part of effective management than for hedging purposes. 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.

Net income received by the Fund is distributed quarterly (distribution share class).

Risk and reward profile

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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities 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:

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	2.08%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

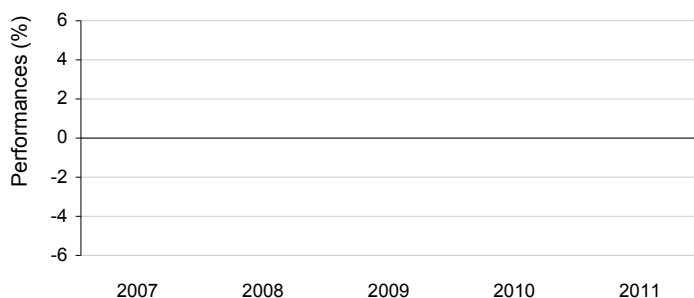
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 15 December 2011

Share class launch date: 5 January 2012

Share class currency: Swiss Franc.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 January 2012.



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 Equity Dividend+, a sub-fund of UBAM

Class: A, C USD (Capitalisation) LU0717721871

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of developed European markets. It is an actively-managed, concentrated portfolio of stocks. For most of the securities, value is expressed in Euros. The Fund's value is calculated and expressed in Euros and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is not hedged.

The Fund invests in stocks with an attractive dividend yield over the long term. In addition, the Fund use derivatives instruments as well as a part of effective management than for hedging purposes. 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities 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:

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	2.08%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

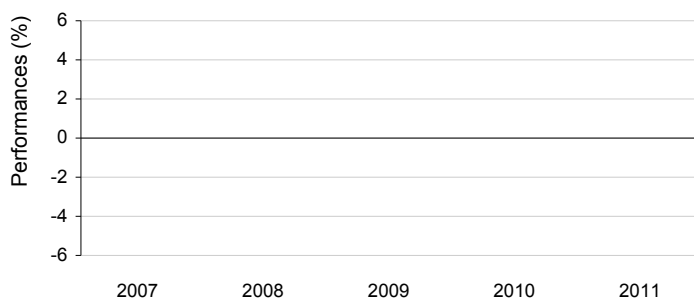
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 15 December 2011

Share class launch date: 15 December 2011

Share class currency: US Dollar.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Europe Equity Dividend+, a sub-fund of UBAM

Class: A, C SEK (Capitalisation) LU0717722689

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of developed European markets. It is an actively-managed, concentrated portfolio of stocks. For most of the securities, value is expressed in Euros. The Fund's value is calculated and expressed in Euros and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is not hedged.

The Fund invests in stocks with an attractive dividend yield over the long term. In addition, the Fund use derivatives instruments as well as a part of effective management than for hedging purposes. 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities 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:

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	2.08%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

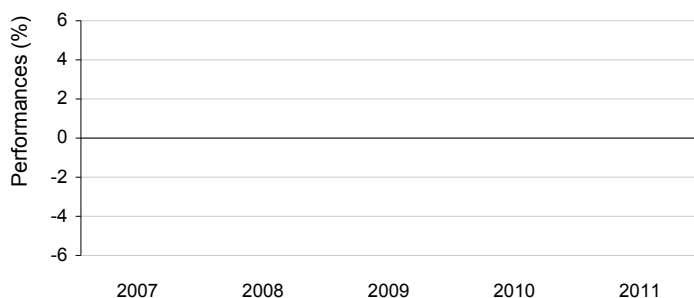
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 15 December 2011

Share class launch date: 6 January 2012

Share class currency: Swedish Krona.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its prospectus.

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

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UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Europe Equity Dividend+, a sub-fund of UBAM

Class: I, C EUR (Capitalisation) LU0717719891

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of developed European markets. It is an actively-managed, concentrated portfolio of stocks. For most of the securities, value is expressed in Euros. The Fund's value is calculated and expressed in Euros and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is not hedged.

The Fund invests in stocks with an attractive dividend yield over the long term. In addition, the Fund use derivatives instruments as well as a part of effective management than for hedging purposes. 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities 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.

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

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Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	1.45%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

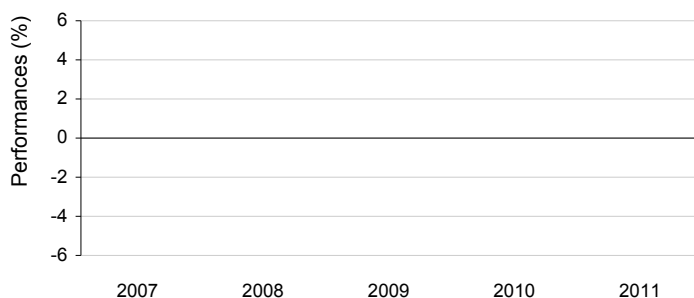
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 15 December 2011

Share class launch date: 15 December 2011

Share class currency: Euro.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its prospectus.

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

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This key investor information is accurate as at 17 February 2012.



UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Europe Equity Dividend+, a sub-fund of UBAM

Class: I, D EUR (Distribution) LU0717720394

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of developed European markets. It is an actively-managed, concentrated portfolio of stocks. For most of the securities, value is expressed in Euros. The Fund's value is calculated and expressed in Euros and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is not hedged.

The Fund invests in stocks with an attractive dividend yield over the long term. In addition, the Fund use derivatives instruments as well as a part of effective management than for hedging purposes. 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.

Net income received by the Fund is distributed quarterly (distribution share class).

Risk and reward profile

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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities 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:

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	1.45%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

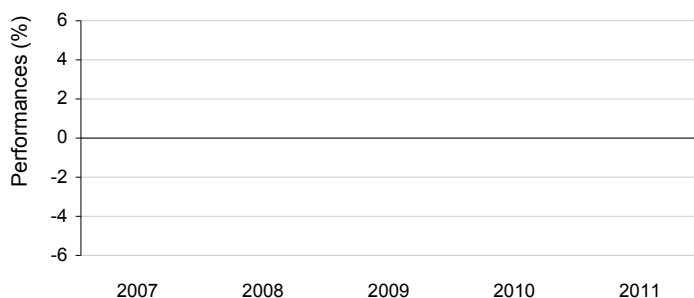
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 15 December 2011

Share class launch date: 15 December 2011

Share class currency: Euro.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its prospectus.

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

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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 17 February 2012.

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	5.25%
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Charges taken from the Fund over a year	
Ongoing charges	1.45%
Charges taken from the Fund under specific conditions	
Performance fee	None

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Past performance

Information on past performance will be provided after the close of the first financial year.

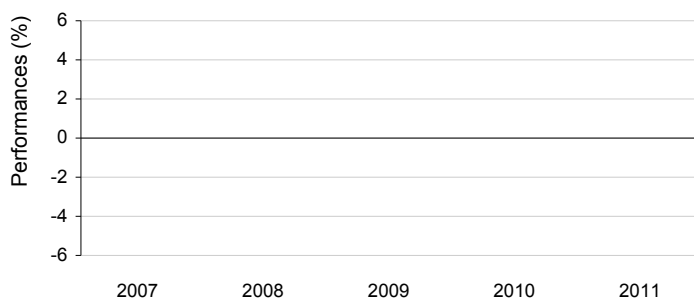
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 15 December 2011

Share class launch date: 15 December 2011

Share class currency: Swiss Franc.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

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UNION BANCAIRE PRIVÉE

Key investor information

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UBAM - Europe Equity Dividend+, a sub-fund of UBAM

Class: I, D USD (Distribution) LU0717722416

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of developed European markets. It is an actively-managed, concentrated portfolio of stocks. For most of the securities, value is expressed in Euros. The Fund's value is calculated and expressed in Euros and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is not hedged.

The Fund invests in stocks with an attractive dividend yield over the long term. In addition, the Fund use derivatives instruments as well as a part of effective management than for hedging purposes. 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.

Net income received by the Fund is distributed quarterly (distribution share class).

Risk and reward profile

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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities 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:

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	1.45%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

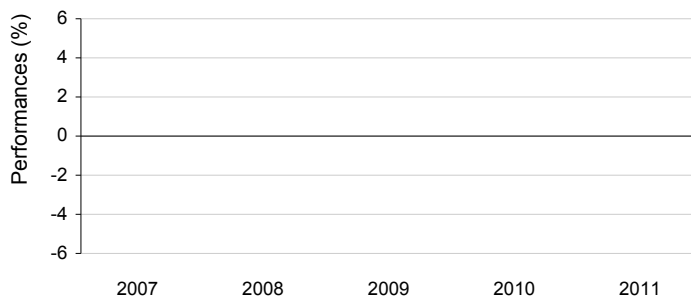
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 15 December 2011

Share class launch date: 19 December 2011

Share class currency: US Dollar.



Practical information

Custodian: Union Bancaire Privée (Luxembourg) S.A.
The latest prospectus and the latest periodical regulatory information, as well as all other practical information are available, free of charge from Union Bancaire Privée (Luxembourg) S.A., 18, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

The Fund offers other Types/classes of shares as further defined in its 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 17 February 2012.



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 Equity Dividend+, a sub-fund of UBAM

Class: I, C GBP (Capitalisation) LU0717723570

UBAM is a SICAV managed by Union Bancaire Privée, UBP SA

Objectives and investment policy

The Fund seeks to grow your capital primarily by investing in equities of developed European markets. It is an actively-managed, concentrated portfolio of stocks. For most of the securities, value is expressed in Euros. The Fund's value is calculated and expressed in Euros and does not use currency hedging for investment purposes. For share classes in other currencies, the currency risk in relation to the base currency (Euro) is not hedged.

The Fund invests in stocks with an attractive dividend yield over the long term. In addition, the Fund use derivatives instruments as well as a part of effective management than for hedging purposes. 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



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

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities 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:

Currency risk: The Fund invests in overseas markets and could 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 trade at advantageous times or prices.

Counterparty risk: The use of over-the-counter derivatives exposes the Fund to a risk that the counterparty to the transactions will fully or partially fail to honour its contractual obligations. This may result in a financial loss for the Fund.

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	5.25%
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	1.45%
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.

The indicated ongoing charges are an estimate based on the expected total amount of charges. 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

Information on past performance will be provided after the close of the first financial year.

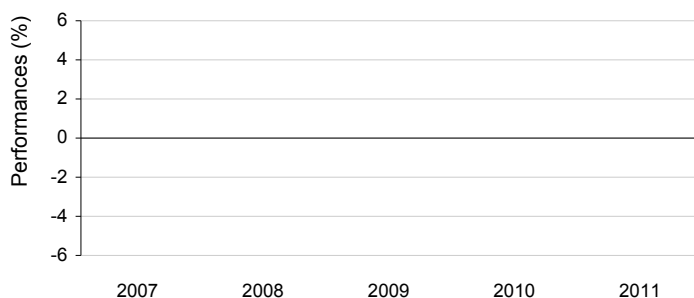
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 15 December 2011

Share class launch date: 18 January 2012

Share class currency: Pound Sterling.



Practical information

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

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