



UNION BANCAIRE PRIVÉE

UBAM - SNAM JAPAN EQUITY VALUE

Monthly Institutional Factsheet | 31.07.2019

For Qualified Investors in Switzerland or Professional Investors or Eligible Counterparties as defined by the relevant laws

PERFORMANCE & KEY METRICS

ISIN LU0132667519 (IC - Share JPY) NAV: 1490.00 JPY

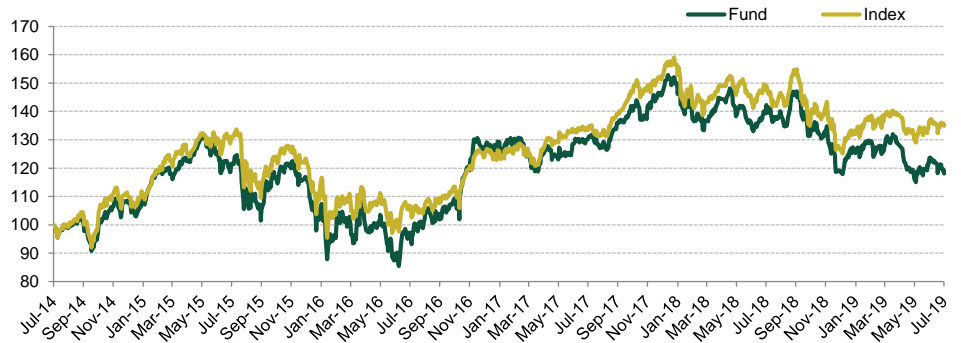
PERFORMANCE

	Fund ¹	Index ²
July 2019	-2.23%	0.91%
YTD	-0.93%	6.17%
1Y	-15.24%	-8.59%
3Y	21.43%	26.46%
5Y	18.07%	34.96%
Since inception*	49.90%	62.07%
2018	-18.22%	-15.97%
2017	16.39%	22.23%
2016	7.19%	0.31%

*Inception date : 01.06.2013

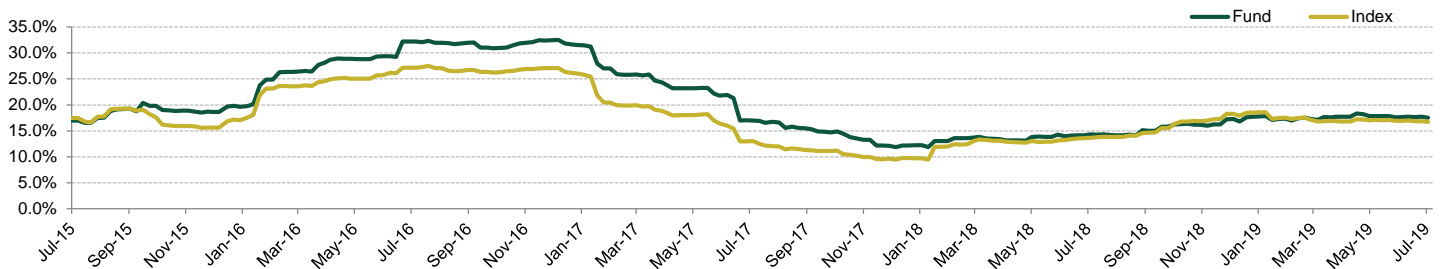
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

5-YEAR TRACK RECORD *



* rebased at 100

1 YEAR-ROLLING VOLATILITY



KEY METRICS**

	Fund ¹	Index ²	Fund ¹	Index ²
Annualised Volatility %	20.58	18.32	Sharpe Ratio	0.20
Annualised Tracking Error %	7.70	-	Information Ratio	-0.32
Beta	1.04	-	Jensen's Alpha %	-2.78
Max Drawdown %	-34.53	-28.09	Active Share	85.55
Drawdown begins at	05.06.2015	07.08.2015	Dividend Yield %	3.69
Period to recover (number of weeks)	23	68	AUM (JPY Mn)	28642.67

**Statistics computed over the last 5 years except Active share, Dividend Yield and AUM which are based on the current portfolio holdings

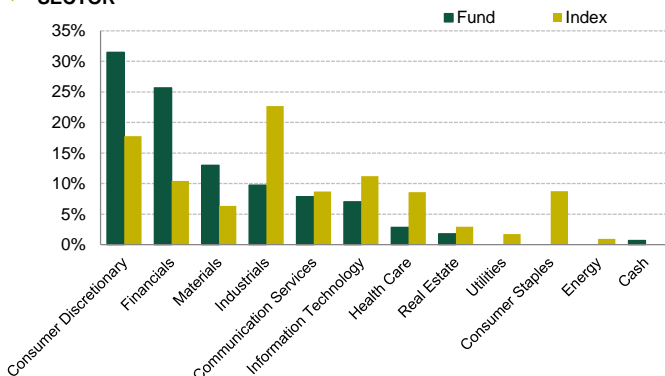
Source: UBP; data as at 31.07.2019

¹ Based on UBAM - SNAM Japan Equity Value IC-Share net of fees, JPY, ISIN: LU0132667519

² The index is the TOPIX TR Index, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

SECTOR



Source: UBP; data as at 31.07.2019

The index is the TOPIX TR Index, provided for information purposes only. The investment objective does not aim to replicate the index.

TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
SUMITOMO EL IND	4.34%	0.22%	Japan	Consumer Discretionary
SUMITOMO MITSUI FIN.	4.30%	1.18%	Japan	Financials
SUMITOMO MITSUI T H	4.17%	0.32%	Japan	Financials
HONDA MOTORCO LTD	4.12%	1.02%	Japan	Consumer Discretionary
NIPPON STEEL CORP	4.05%	0.35%	Japan	Materials
MAZDA MOTOR CORP	4.01%	0.15%	Japan	Consumer Discretionary
NOMURA HOLDINGS INC	3.94%	0.27%	Japan	Financials
JFE HOLDINGS INC	3.74%	0.17%	Japan	Materials
NISSAN MOTOR	3.49%	0.37%	Japan	Consumer Discretionary
KDDI CORP	3.11%	1.02%	Japan	Communication Services
Total	39.3%	5.1%		

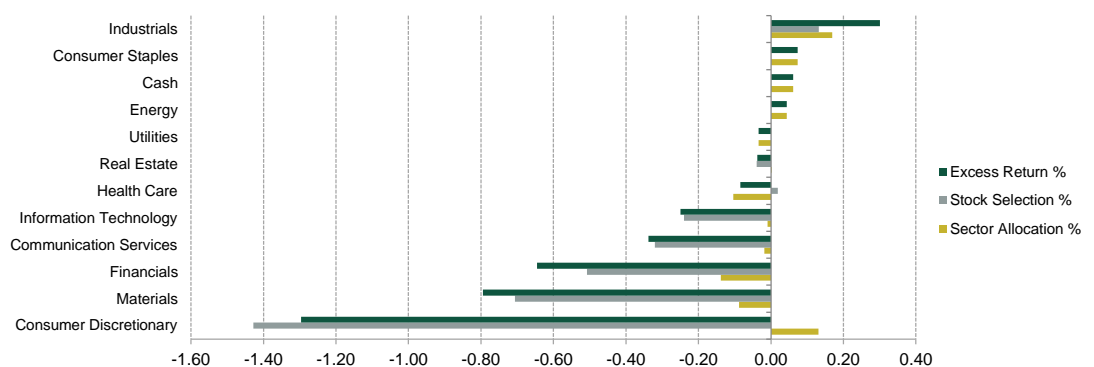
Source: UBP; data as at 31.07.2019

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PERFORMANCE ATTRIBUTION

SECTOR PERFORMANCE ATTRIBUTION

Period	28/06/2019 - 31/07/2019
Net Return %	-2.23
Index Return %	0.91
Excess Return %	-3.14
Allocation %	0.09
Selection %	-3.09
Currency %	0.00
Residual %	-0.00
Others %	-0.14



Source: UBP; data as at 31.07.2019

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TOP CONTRIBUTORS / DETRACTORS

MAIN RELATIVE CONTRIBUTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
NIPPON YUSEN K K	2.82%	0.06%	5.04%	0.13%	0.11%	Japan	Industrials
CREDIT SAISON	2.10%	0.04%	5.36%	0.11%	0.09%	Japan	Financials
TAKEDA PHARMA. CO		1.47%			0.09%	Japan	Health Care
KEYENCE CORP		1.43%			0.08%	Japan	Information Technology
JAPAN LIFELINE	0.83%	0.02%	9.89%	0.08%	0.07%	Japan	Health Care

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
NIPPON STEEL CORP	4.10%	0.37%	-9.76%	-0.41%	-0.43%	Japan	Materials
NOMURA HOLDINGS INC	4.09%	0.29%	-9.52%	-0.40%	-0.42%	Japan	Financials
JFE HOLDINGS INC	3.79%	0.18%	-8.64%	-0.33%	-0.36%	Japan	Materials
NISSAN MOTOR	3.62%	0.40%	-7.96%	-0.29%	-0.30%	Japan	Consumer Discretionary
SUMITOMO EL IND	4.35%	0.23%	-4.45%	-0.19%	-0.23%	Japan	Consumer Discretionary

Source: UBP; data as at 31.07.2019

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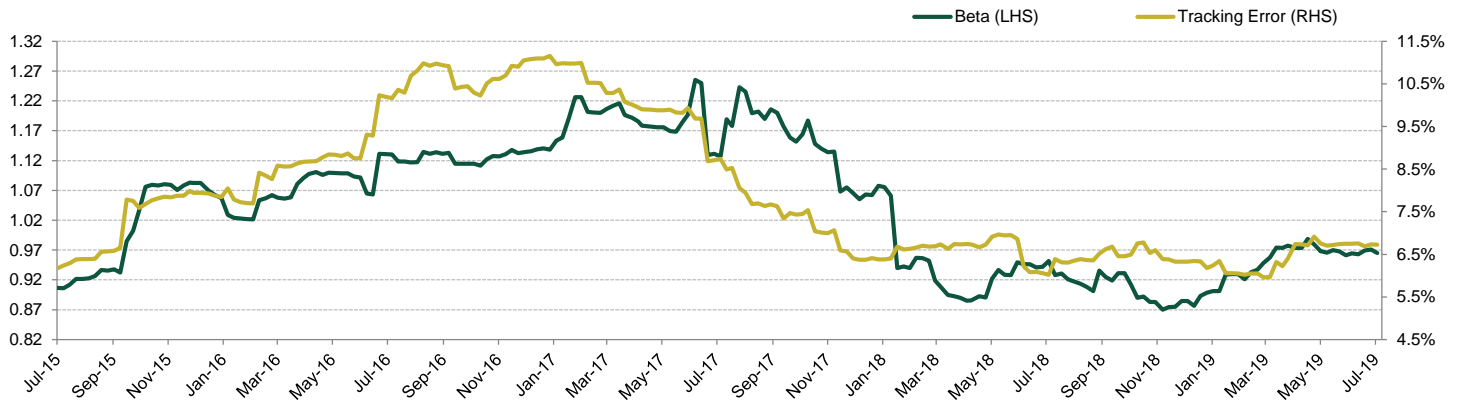
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Jul-19	Jun-19	May-19	Apr-19	Mar-19	Feb-19	Jan-19
Top 10 holdings weight	39.3%	39.8%	39.5%	41.2%	40.9%	42.0%	42.6%
Number of holdings	69	69	67	69	69	68	66
Tracking Error (1 year)	6.7%	6.8%	6.7%	6.7%	6.0%	6.0%	6.2%
Beta (1 year)	0.97	0.97	0.97	0.97	0.96	0.93	0.90
Large Caps (> JPY 500 billion)	74.6%	76.8%	76.7%	83.1%	83.4%	83.6%	80.2%
Mid Caps (JPY 150-500 billion)	19.2%	18.0%	18.0%	12.1%	11.7%	11.4%	14.9%
Small Caps (< JPY 150 billion)	6.2%	5.3%	5.3%	4.8%	4.9%	5.1%	4.9%

◆ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 31.07.2019

GENERAL INFORMATION

Fund name	UBAM - SNAM Japan Equity Value	Management fee ¹	AC JPY: 1.50% IC JPY: 1.00% UC JPY: 0.75%	IPC JPY: 0.70%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	Performance fee ¹	20% above Tokyo SE (TOPIX) Total Return (only for P-shares)	
Fund/Sub-fund currency	JPY	ISIN	AC JPY: LU0052780409 IC JPY: LU0132667519 UC JPY: LU0862308953	IPC JPY: LU1273949971
Currency Hedged Share Classes	USD, EUR, CHF, GBP, SEK	Bloomberg Ticker	AC JPY: SCEJPEQ LX IC JPY: SCEJPEI LX UC JPY: UBSJUCJ LX	
Bid/Offer price	NAV	Investment Manager	Sompo Japan Nipponkoa Asset Management Co, Ltd	
Cut-off time	13:00 (CET) on T-day	Advisor	-	
Inception date	01.06.2013*	Depository Bank	BNP Paribas Securities Services, Luxembourg Branch	
Minimum Investment	None	Administrator	CACEIS Bank, Luxembourg Branch	
Liquidity	Daily			

¹ Main share classes mentioned. Other share classes are available. I: Institutional share class. U: RDR compliant share class. C: Capitalisation share class. P: Performance-fee share class.

* Inception date corresponds to when the management of the fund was taken over by SNAM.

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