

U ACCESS - LONG / SHORT JAPAN CORPORATE GOVERNANCE

Monthly Institutional Factsheet | 25.08.2023

Marketing communication for Professional Investors in Switzerland or Professional Investors as defined by the relevant laws, The classification of the fund(s) as per the Sustainable Finance Disclosure Regulation (SFDR) is available on ubp.com or in the latest prospectus.

PERFORMANCE & KEY METRICS

ISIN: LU2187691956 (IEPC - Share USD) NAV: 117.95 USD

PERFORMANCE

	Fund ¹
August 2023	0.54%
YTD	6.40%
1Y	11.03%
3Y	13.81%
5Y	-
10Y	-
Since Inception*	17.95%
2022	-1.02%
2021	4.19%
2020	-

*Inception date : 14.07.2020

Past performance is not a guide to current or future results.
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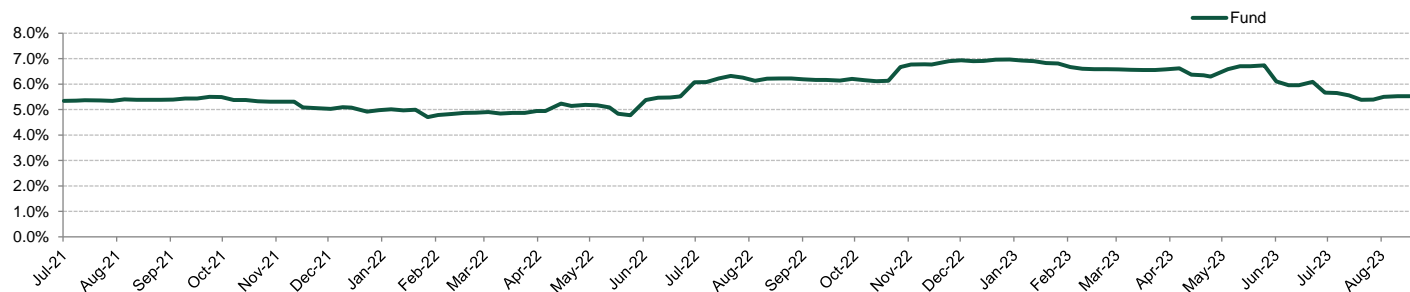
HISTORICAL TRACK RECORD *



* rebased at 100

Source: UBP; data as at 25.08.2023

1 YEAR-ROLLING VOLATILITY



KEY METRICS

	Fund ¹
Annualised Volatility %	5.74
Sharpe Ratio	0.65
Max Drawdown %	-10.44
² Beta Equities	0.09
² Correlation with Equities	0.25

	Fund ¹
Size, in M USD	61
Number of lines	106
Number of long positions	41
Number of short positions	65
Top 10 Long %	34.9%
Top 10 Short %	-18.6%

Source: UBP; data as at 25.08.2023

¹ Based on IEPC-Share class net of fees, USD, ISIN:LU2187691956

² Compared to the MSCI Japan in JPY

PERFORMANCE CONTRIBUTION

BY SECTOR

	MTD	YTD
Automotive	-0.2%	-1.2%
Chemicals	0.0%	0.4%
Consumer	-0.6%	-4.0%
Electronics	0.8%	2.3%
Financials	-0.3%	0.5%
Healthcare	0.5%	0.6%
Machinery	0.7%	0.3%
Materials	-0.1%	1.6%
Real Estate	0.5%	3.2%
Staples	-0.2%	0.0%
Tech & Media	-0.7%	1.4%
Transport	-0.1%	0.0%
Utilities	0.2%	-0.3%
T Bills and T Notes	0.3%	2.6%
Cash	0.2%	0.9%
Dividends & other	-0.2%	-0.9%
Total	0.6%	7.7%

BY BOOK

	MTD	YTD
Long	-4.8%	9.2%
Short	5.1%	-4.4%
T Bills and T Notes	0.3%	2.6%
Cash	0.2%	0.9%
Dividends & other	-0.3%	-0.7%
Total	0.6%	7.7%

BY MARKET CAP (IN USD)

	MTD	YTD
<1 bn	-0.1%	-0.3%
>= 1 bn, < 5 bn	-0.2%	0.1%
>= 5 bn	0.6%	4.9%
T Bills and T Notes	0.3%	2.6%
Cash	0.2%	0.9%
Dividends & other	-0.3%	-0.7%
Total	0.6%	7.7%

Source: UBP; data as at 25.08.2023

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Performance contribution figures are shown gross of fees.

TOP POSITIONS

Top 5 Long Positions

Investment name	Sector	% NAV
DAIWA HOUSE INDUSTRY LTD	Real Estate	3.8%
KAJIMA CORP	Real Estate	3.7%
TSURUHA HOLDINGS INC	Staples	3.6%
EBARA CORP	Machinery	3.6%
KYUSHU RAILWAY	Transport	3.6%
Total		18.2%

Source: UBP; data as at 25.08.2023

Top 5 Short Positions

Investment name	Sector	% NAV
Short 1	Consumer	-2.2%
Short 2	Other	-2.0%
Short 3	Healthcare	-2.0%
Short 4	Financials	-2.0%
Short 5	Consumer	-2.0%
Total		-10.1%

Source: UBP; data as at 25.08.2023

MONTHLY TOP 5 CONTRIBUTORS / DETRACTORS

MAIN CONTRIBUTORS

Name	Direction	Sector	% AUM	MTD Contribution*
Short 1	Short	Healthcare	-1.7%	0.4%
Short 2	Short	Tech & Media	-1.3%	0.3%
Short 3	Short	Chemicals	-1.8%	0.3%
Short 4	Short	Electronics	-1.5%	0.3%
Short 5	Short	Machinery	-1.7%	0.3%

MAIN DETRACTORS

Name	Direction	Sector	% AUM	MTD Contribution*
DAICEL CORP	Long	Chemicals	3.1%	-0.5%
NET ONE SYSTEMS LTD	Long	Tech & Media	3.1%	-0.5%
Short 6	Short	Materials	3.3%	-0.4%
ACOM LTD	Long	Financials	2.9%	-0.3%
YOKOHAMA RUBBER LTD	Long	Automotive	2.6%	-0.3%

Source: UBP; data as at 25.08.2023

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*Performance contribution figures are shown gross of fees.

PORTFOLIO EXPOSURES

◆ LONG/ SHORT EXPOSURE*

	Long	Short	Net	Gross
Current Month-End	108.2%	-109.3%	-1.1%	217.4%

* Portfolio Exposures are shown excluding cash & others

Source: UBP; data as at 25.08.2023

GENERAL INFORMATION

Name	U ACCESS - Long / Short Japan Corporate Governance	Applicable Management fee ¹	AEPC USD: 0.75% IEPC USD: 0.75%
Legal form	Sub-fund of U ACCESS, Luxembourg Domiciled SICAV, UCITS	Performance fee (Early Bird share class)	10% Performance Fee with HWM ² , no hurdle
Base Currency	USD	Registered Countries ³	AT, CH, DE, ES, FR, IT, LU, NL, PT, UK, SG,
Hedged Share Classes	CHF, EUR, GBP, JPY	ISIN	AEPC USD: LU2187689620 IEPC USD: LU2187691956
Cut-off time	13:00 (LU time) on Wednesday	Bloomberg Ticker	IEPC USD: UJCGIEU LX
Inception date	14/07/2020	Investment Manager	UBP Investments Co., Ltd.
Minimum Investment	None	Depository Bank	BNP Paribas S.A. Luxembourg Branch
Liquidity	Weekly	Administrator	CACEIS Bank, Luxembourg Branch

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. E: Early Bird share class.

² High Water-Mark is the highest peak in value that the investment fund has reached.

³ We remind you that depending on the country, certain share classes may or may not be registered. Please inform yourself about them before any subscription.

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