



U ACCESS - BEST SELECTION CHINA A

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 LU1223210961 (APC - Share CNH) NAV: 647.36 CNH

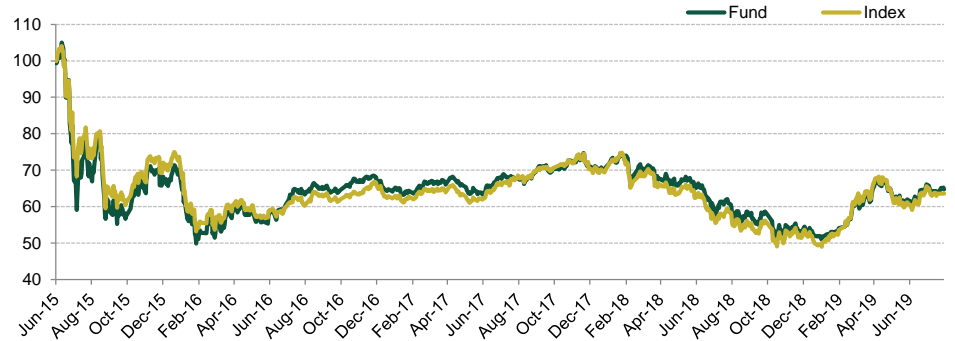
PERFORMANCE

	Fund ¹	Index ²
July 2019	0.42%	-0.07%
YTD	24.81%	28.24%
1Y	6.92%	8.88%
3Y	1.52%	4.86%
5Y	-	-
Since inception*	-35.26%	-36.42%
2018	-26.68%	-29.30%
2017	9.62%	12.43%
2016	-6.84%	-14.21%

*Inception date : 02.06.2015

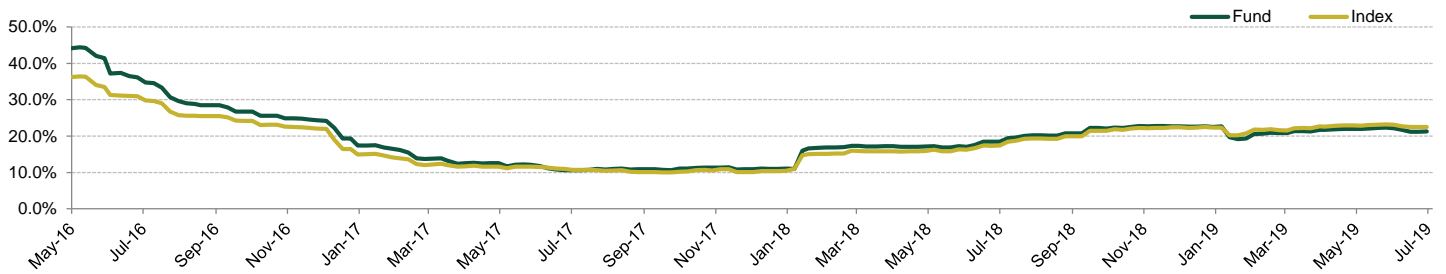
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

HISTORICAL TRACK RECORD *



* rebased at 100

1 YEAR-ROLLING VOLATILITY



KEY METRICS**

	Fund ¹	Index ²	Fund ¹	Index ²
Annualised Volatility %	26.48	23.43	Sharpe Ratio	-0.67 / -0.84
Annualised Tracking Error %	7.64	-	Information Ratio	0.15 / -
Beta	1.09	-	Jensen's Alpha %	3.67 / -
Max Drawdown %	-50.85	-52.23	Active Share	45.07 / -
Drawdown begins at	12.06.2015	12.06.2015	Dividend Yield %	2.78 / -
Period to recover (number of weeks)	≥ 182	≥ 30	AUM (CNH Mn)	157.09 / -

**Statistics computed since inception except Active share, Dividend Yield and AUM which are based on the current portfolio holdings

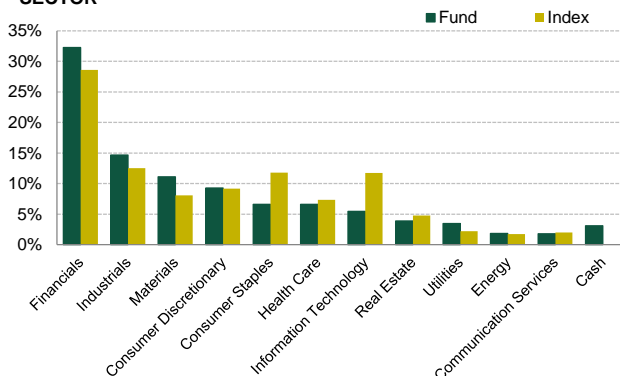
Source: UBP; data as at 31.07.2019

¹ Based on U Access - Best Selection China A APC-Share net of fees, CNH, ISIN: LU1223210961

² The index is the MSCI China A Net Return, 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

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TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
PING AN INSURANCE -A-	8.76%	5.90%	China	Financials
CHINA MERCHT BK -A-	8.24%	3.21%	China	Financials
SD SINOCERA -A-	4.11%	0.09%	China	Materials
BK OF COMM -A-	2.31%	0.79%	China	Financials
HENGRUI MEDIC -A-	2.19%	1.03%	China	Health Care
IND & COMM BK -A-	1.90%	0.71%	China	Financials
CN YANGTZE POWER-A-	1.74%	0.64%	China	Utilities
KWEICHOW MOUTAI -A-	1.67%	3.31%	China	Consumer Staples
CN STATE CONS ENG-A	1.54%	0.76%	China	Industrials
GREE ELEC APPLI -A-	1.54%	1.79%	China	Consumer Discretionary
Total	34.0%	18.2%		

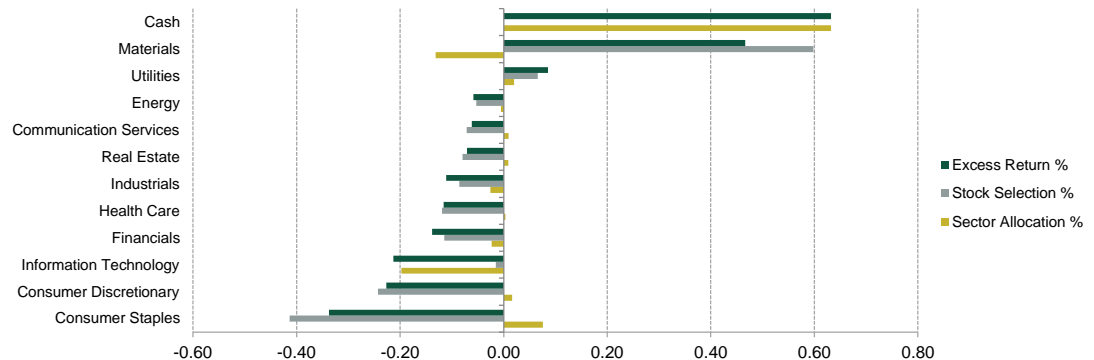
Source: UBP; data as at 31.07.2019

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PERFORMANCE ATTRIBUTION

SECTOR PERFORMANCE ATTRIBUTION

Period	28/06/2019 - 31/07/2019
Net Return %	0.42
Index Return %	-0.07
Excess Return %	0.50
Allocation %	0.38
Selection %	-0.53
Currency %	0.00
Residual %	-0.00
Others %	0.65



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
SD SINOCERA -A-	3.93%	0.08%	12.31%	0.44%	0.41%	China	Materials
CHINA MERCHT BK -A-	7.18%	3.17%	4.17%	0.29%	0.12%	China	Financials
CN YANGTZE POWER-A-	1.68%	0.62%	8.21%	0.13%	0.08%	China	Utilities
LUXSHARE PRECI -A-	0.71%	0.46%	12.74%	0.14%	0.06%	China	Information Technology
SANY HEAVY IND -A-	0.95%	0.49%	9.48%	0.10%	0.03%	China	Industrials

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
PING AN INSURANCE -A-	9.70%	5.97%	-2.01%	-0.18%	-0.18%	China	Financials
GD WENS FOOD -A-		1.03%			-0.12%	China	Consumer Staples
FUTURE LAND -A-	0.34%	0.19%	-34.23%	-0.15%	-0.07%	China	Real Estate
GREE ELEC APPLI -A-	1.55%	1.82%	-4.41%	-0.07%	-0.07%	China	Consumer Discretionary
MIDEA GROUP CO -A-	1.13%	1.72%	2.33%	0.03%	-0.06%	China	Consumer Discretionary

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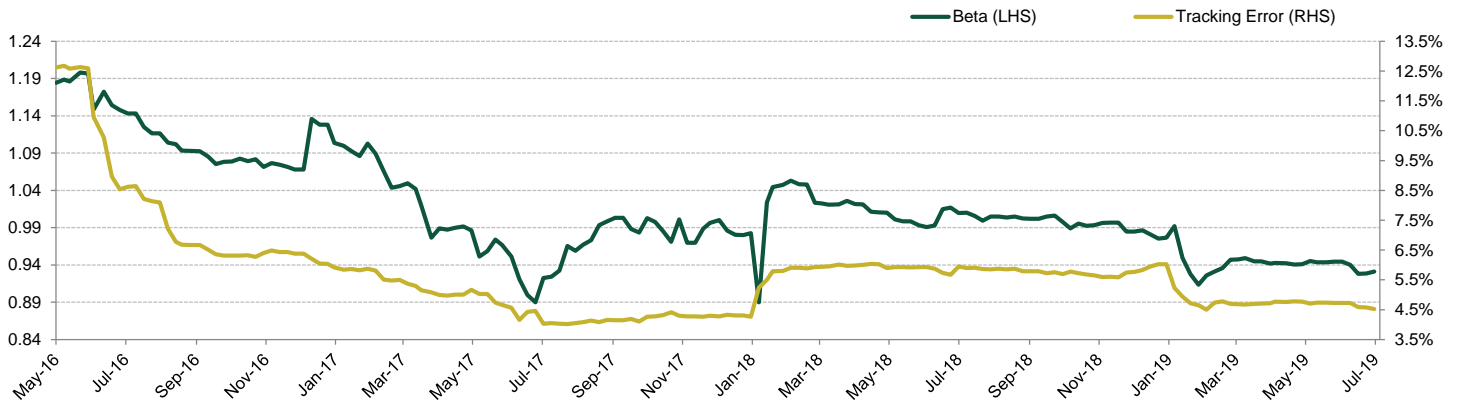
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Jul-19	Jun-19	May-19	Apr-19	Mar-19	Feb-19	Jan-19
Top 10 holdings weight	34.0%	27.6%	27.0%	30.7%	19.0%	25.2%	33.5%
Number of holdings	293	286	305	271	296	307	202
Tracking Error (1 year)	4.5%	4.7%	4.7%	4.8%	4.7%	4.7%	6.0%
Beta (1 year)	0.93	0.94	0.94	0.94	0.94	0.91	0.97
Large Caps (> CNH 5 billion)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	0.0%
Mid Caps (CNH 1.5-5 billion)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Small Caps (< CNH 1.5 billion)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

◆ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 31.07.2019

GENERAL INFORMATION

Fund name	U Access - Best Selection China A	Management fee ¹	APC USD: 1.50% IPC USD: 1.00% UPC USD: 1.00%
Legal form	Sub-fund of U ACCESS, Luxembourg Domiciled SICAV, UCITS	Performance fee ¹	20% above MSCI China A NR (applicable only to P-shares)
Fund/Sub-fund currency	CNH	ISIN	APC CNH: LU1223211266 IPC CNH: LU1223212157 UPC CNH: LU1223213049
Other Currency Share Classes	USD, EUR, CHF, GBP, SGD, JPY, HKD (unhedged) and USD, EUR (hedged)	Bloomberg Ticker	APC CNH: UABAPCC LX
Bid/Offer price	NAV	Investment Manager	Union Bancaire Gestion Institutionnelle (France) SAS
Cut-off time	12:00 (CET) on T-day	Advisor	-
Inception date	02.06.2015*	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 fund was launched.

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