



UBAM - SNAM JAPAN EQUITY VALUE

Class A JPY (capitalisation share)

Factsheet | August 2020

FUND CHARACTERISTICS

| | |
|-----------------------|--|
| Legal form | UBAM is a Luxembourg SICAV (UCITS, Part I of the Luxembourg law of 17/12/2010) |
| Fund domicile | LUXEMBOURG |
| Currency | JPY |
| NAV C | 1214.00 |
| Fund's AUM | JPY 3,957.03 mio |
| Track record since | 28 June 1996 |
| New sub-manager since | 01 June 2013 |
| Minimum investment | - |
| Subscription | Daily |
| Redemption | Daily |
| Price publication | www.ubp.com |
| Management fee | 1.50 % |
| Number of holdings | 73 |
| ISIN | LU0052780409 |
| Telekurs | 463794 |
| Bloomberg ticker | SCEJPEQ LX |
| Index | TOPIX - RI - JPY |

The benchmark is for information purposes only. The investment objective does not aim at replicating the benchmark.

Lower risk, Higher risk,
potentially lower rewards potentially higher rewards



SPECIFIC RISKS

- ◆ **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 transact at advantageous times or prices.
- ◆ **Counterparty risk:** As the Fund uses over-the-counter derivatives, there is a risk that the counterparty to the transactions will wholly or partially fail to honour its contractual obligations. This may result in a financial loss to the Fund.
- ◆ **Currency risk:** The Fund invests in overseas markets. It can be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Portfolio invested in equities issued by companies based in Japan

ABOUT THE FUND

The Fund seeks to grow your capital and generate income primarily by investing in Japanese equities.

It is an actively managed, concentrated portfolio of stocks with a value bias, which means we look to buy them at a price that is below their real long-term value and mainly dominated in Japanese Yen.

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.

PERFORMANCE EVOLUTION JPY (NET OF FEES)



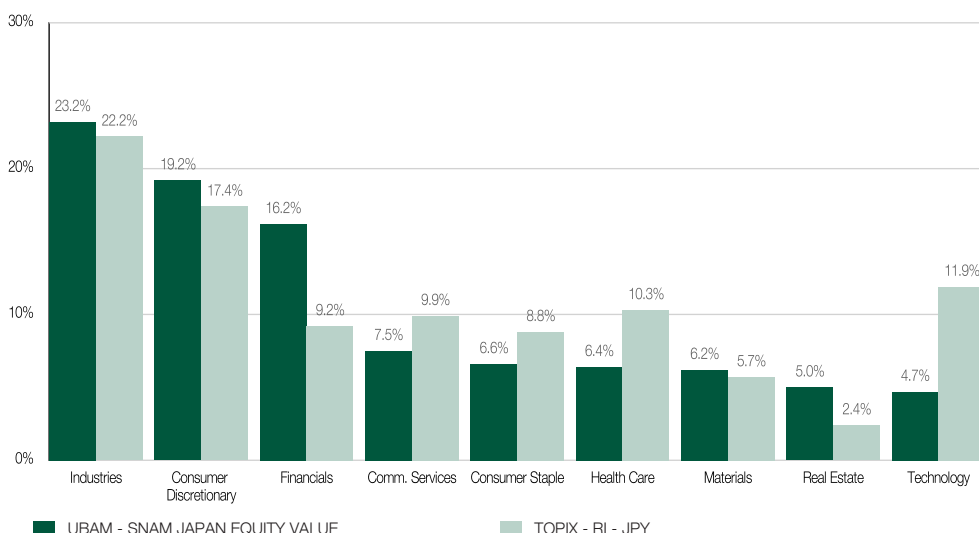
Performance over 5 years or since inception. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise.

PERFORMANCE HISTORY JPY (NET OF FEES)

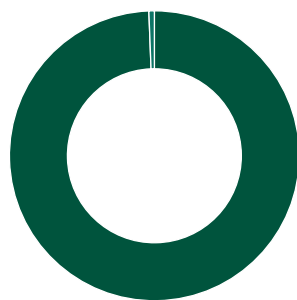
| | YTD | 2019 | 2018 | 2017 | 2016 | 2015 |
|--------------------------------|-------------|----------|----------|----------|---------|-----------------|
| UBAM - SNAM JAPAN EQUITY VALUE | -18.80 % | 11.15 % | -18.83 % | 15.55 % | 6.46 % | 7.50 % |
| TOPIX - RI - JPY | -4.66 % | 16.43 % | -15.97 % | 22.23 % | 0.31 % | 12.06 % |
| | August 2020 | 3 months | 1 year | 3 years | 5 years | Since inception |
| UBAM - SNAM JAPAN EQUITY VALUE | 11.07 % | 0.00 % | -2.57 % | -17.47 % | -6.18 % | 21.40 % |
| TOPIX - RI - JPY | 8.17 % | 3.62 % | 9.78 % | 7.32 % | 17.86 % | 77.73 % |

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

SECTOR COMPARISON



Source of data: UBP

COUNTRY BREAKDOWN


■ Japan 99.4 % ■ Other 0.6 %

Source of data: UBP

MAIN HOLDINGS

| Asset | Sector | Fund weight | Index weight |
|-------------------------------------|----------------------------|-------------|--------------|
| NIPPON TELEGRAPH AND TELEPHONE | Telecommunication Services | 4.0% | 1.4% |
| HONDA MOTOR CO LTD | Consumer Discretionary | 3.9% | 0.9% |
| EAST JAPAN RAILWAY CO | Industrials | 3.7% | 0.5% |
| MITSUBISHI ESTATE | Real Estate | 3.6% | 0.5% |
| JAPAN TOBACCO | Consumer Staples | 3.5% | 0.5% |
| FANUC CORP SHS | Industrials | 3.5% | 0.8% |
| SUMITOMO ELECTRIC INDUSTRIES LTD | Consumer Discretionary | 3.4% | 0.2% |
| SUMITOMO MITSUI FINANCIAL GROUP INC | Financials | 3.2% | 0.9% |
| YAMADA DENKI CO LTD | Consumer Discretionary | 3.0% | 0.1% |
| TOKYO GAS CO LTD | Utilities | 2.9% | 0.2% |

Source of data: UBP

PORTFOLIO COMPOSITION MONTHLY EVOLUTION

| | August | July | June | May | April |
|--------------------------------|---------|---------|---------|---------|---------|
| Weight of the top ten holdings | 34.71 % | 34.88 % | 35.55 % | 34.73 % | 36.29 % |
| Number of holdings | 73 | 72 | 70 | 72 | 67 |
| Large caps (> USD 5 billion) | 64.31 % | 60.20 % | 59.33 % | 66.74 % | 54.39 % |
| Mid caps (USD 1.5-5 billion) | 24.08 % | 26.69 % | 28.69 % | 23.71 % | 35.63 % |
| Small caps (< USD 1.5 billion) | 11.61 % | 11.51 % | 11.98 % | 9.55 % | 9.97 % |

Source of data: UBP

ADMINISTRATION
Management Company

UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg

General distributor, Swiss representative and Swiss paying agent

Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, CH-1211 Geneva 1

Administrative agent, registrar and transfer agent

CACEIS Bank Luxembourg Branch, 5, allée Scheffer, L-2520 Luxembourg

Custodian bank

BNP Paribas Securities Services Luxembourg Branch 60 avenue J.F. Kennedy, L-1855 Luxembourg

Auditor

Deloitte Audit S.à.r.l, 20 Boulevard de Kockelscheuer, L-1821 Luxembourg

Legal form

UBAM is a Luxembourg SICAV (UCITS, Part I of the Luxembourg law of 17/12/2010)

REGISTRATION AND DOCUMENTATION
Countries where Distribution is Authorised

Depending on the country, certain share classes may or may not be registered for public distribution. The registered share classes are recorded in a Key Investor Information Document (KIID). Investors are invited to inform themselves about the registered share classes or to request copies of the relevant KIIDs from the fund's headquarters, the general distributor (Union Bancaire Privée, UBP SA, Geneva), or from the local representative for their country.

| | |
|-------------------|---|
| Registered Office | UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg |
| Representatives | |
| Austria | Erste Bank der Österreichischen Sparkassen AG, 21 Graben, A-1010 Wien |
| Belgium | Caceis Belgium Fund Administration Service & Technology Network Belgium, Avenue du Port 86 C, b320, B-1000 Bruxelles |
| France | Caceis Bank, 1-3, Place Valhubert, F-75206 Paris Cedex 13 |
| Germany | Sal. Oppenheim Jr. & Cie. KGaA, 4 Unter Sachsenhausen, D-50667 Köln |
| Italy | State Street Bank S.p.A., con sede legale in Via Ferrante Aporti, 10, 20125 Milano Alfunds Bank S.A., via Santa Margherita 7, I-20121 Milano BNP Paribas Securities Services, Succursale di Milano, con sede in Milano, Piazza Lina Bo Bardi, 3 |
| Portugal | BEST - Banco Electronico de Serviço Total S.A., Praça Marquês de Pompal, no. 3 - 3º 1250 - 161 Lisboa |
| Singapore | Union Bancaire Privée, UBP SA, Singapore Branch, Level 24, One Raffles Quay, South Tower, Singapore 048583 |
| Spain | Alfunds Banks S.a., 57 Nuria, E-28034 Madrid UBP Gestion Institucional S.A., Avenida Diagonal 520 2º, 2a-B, E-08006 Barcelona |
| Sweden | Skandinaviska Enskilda Banken AB (PUBL) ("SEB"), 106 40 Stockholm |
| Switzerland | Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, CH-1211 Genève 1 |
| United Kingdom | Union Bancaire Privée, 26 St James's Square, London SW1Y 4JH |
| OTHER COUNTRIES | Countries where distribution is authorised : Finland, Netherlands, Norway, Taiwan, Chile |

GLOSSARY
Benchmark

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

Derivatives

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

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