



UBAM - SNAM JAPAN EQUITY SUSTAINABLE

Monthly Institutional Factsheet | 31.07.2020

For Professional Investors in Switzerland or Professional Investors as defined by the relevant laws.

PERFORMANCE & KEY METRICS

ISIN: LU1861470497 (IC - Share JPY)

NAV: 941.00 JPY

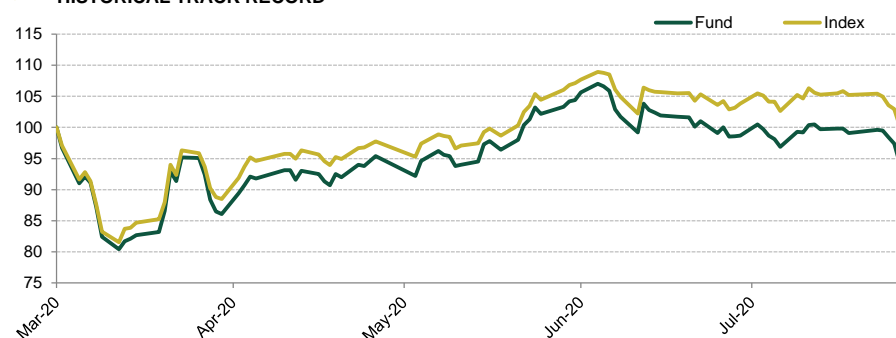
PERFORMANCE

| | Fund ¹ | Index ² |
|------------------|-------------------|--------------------|
| July 2020 | -5.90% | -4.02% |
| YTD | - | - |
| 1Y | - | - |
| 3Y | - | - |
| 5Y | - | - |
| Since inception* | -5.90% | 0.04% |
| 2019 | - | - |
| 2018 | - | - |
| 2017 | - | - |

*Inception date : 05.03.2020

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

KEY METRICS**

| | Fund ¹ | Index ² | Fund ¹ | Index ² |
|-------------------------------------|-------------------|--------------------|-------------------|--------------------|
| Annualised Volatility % | 42.27 | 39.14 | Sharpe Ratio | -0.31 / 0.01 |
| Annualised Tracking Error % | 5.10 | - | Information Ratio | -2.64 / - |
| Beta | 1.07 | - | Jensen's Alpha % | -13.52 / - |
| Max Drawdown % | -17.60 | -16.75 | Active Share | 84.50 / - |
| Drawdown begins at | 06.03.2020 | 06.03.2020 | Dividend Yield % | 2.89 / - |
| Period to recover (number of weeks) | 11 | 11 | AUM (JPY Mn) | 5283.06 / - |

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

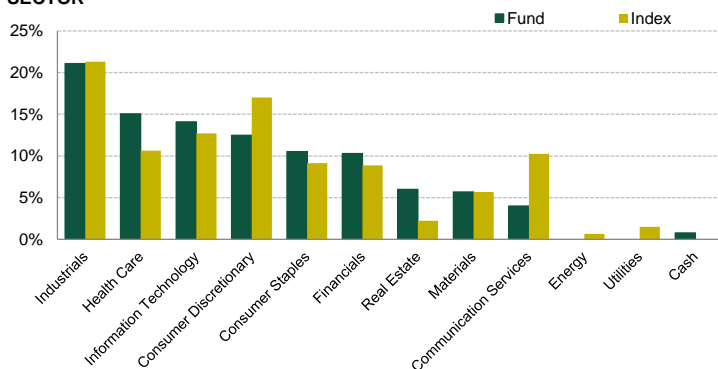
Source: UBP; data as at 31.07.2020

¹ Based on UBAM - SNAM Japan Equity Sustainable IC-Share net of fees, JPY, ISIN: LU1861470497

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 31.07.2020

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 |
|----------------------|------------------------|--------------------|---------|------------------------|
| NIPPON TEL&TEL | 4.01% | 1.53% | Japan | Communication Services |
| MITSUBISHI ESTATE | 3.98% | 0.50% | Japan | Real Estate |
| NIDEC | 3.73% | 0.96% | Japan | Industrials |
| SUMITOMO MITSUI T H | 3.64% | 0.24% | Japan | Financials |
| SYSMEX | 3.43% | 0.28% | Japan | Health Care |
| DAIICHI SANKYO | 3.40% | 1.26% | Japan | Health Care |
| KAO CORP | 3.40% | 0.87% | Japan | Consumer Staples |
| KIRIN BREWERY CO LTD | 3.25% | 0.41% | Japan | Consumer Staples |
| TAKEDA PHARMA. CO | 3.24% | 1.49% | Japan | Health Care |
| NIPPON YUSEN K K | 3.19% | 0.05% | Japan | Industrials |
| Total | 35.3% | 7.6% | | |

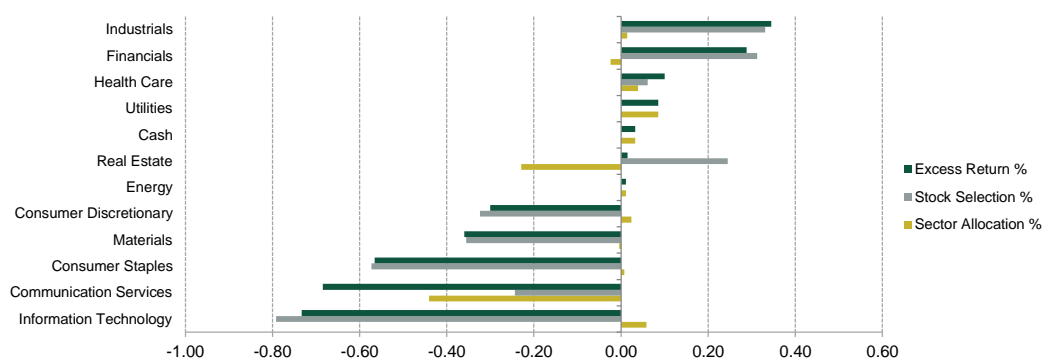
Source: UBP; data as at 31.07.2020

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PERFORMANCE ATTRIBUTION

SECTOR PERFORMANCE ATTRIBUTION

| Period | 30/06/2020 - 31/07/2020 |
|-----------------|-------------------------|
| Net Return % | -5.90 |
| Index Return % | -4.02 |
| Excess Return % | -1.88 |
| Allocation % | -0.43 |
| Selection % | -1.34 |
| Currency % | 0.00 |
| Residual % | 0.00 |
| Others % | -0.11 |



Source: UBP; data as at 31.07.2020

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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 |
|-------------------|------------------------|--------------------|------------------|------------------------|----------------------------|---------|------------------------|
| NIDEC | 3.80% | 0.83% | 15.40% | 0.49% | 0.47% | Japan | Industrials |
| HITACHI CAPITAL | 2.28% | 0.03% | 6.44% | 0.13% | 0.23% | Japan | Financials |
| YAMATO HOLDINGS | 1.36% | 0.20% | 15.06% | 0.23% | 0.23% | Japan | Industrials |
| AJINOMOTO CO INC | 1.87% | 0.18% | 6.25% | 0.13% | 0.18% | Japan | Consumer Staples |
| TOYOTA MOTOR CORP | | 3.42% | | | 0.14% | Japan | Consumer Discretionary |

MAIN RELATIVE DETRACTORS

| Name | Portfolio Weight (avg) | Index Weight (avg) | Portfolio Return | Portfolio Contribution | Excess Return Contribution | Country | Sector |
|----------------------|------------------------|--------------------|------------------|------------------------|----------------------------|---------|------------------------|
| SOFTBANK CORPORATION | | 2.24% | | | -0.49% | Japan | Communication Services |
| MANDOM | 1.98% | 0.02% | -23.07% | -0.48% | -0.39% | Japan | Consumer Staples |
| J. FRONT RETAILING | 3.25% | 0.04% | -15.18% | -0.52% | -0.38% | Japan | Consumer Discretionary |
| NIPPON STEEL CORP | 3.12% | 0.20% | -15.39% | -0.48% | -0.33% | Japan | Materials |
| EAST JAPAN RAILWAY | 2.41% | 0.57% | -18.90% | -0.49% | -0.30% | Japan | Industrials |

Source: UBP; data as at 31.07.2020

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HISTORICAL ANALYSIS

PORTFOLIO DATA

| | Jul-20 | Jun-20 | May-20 | Apr-20 | Mar-20 | Feb-20 | Jan-20 |
|--------------------------------|--------|--------|--------|--------|--------|--------|--------|
| Top 10 holdings weight | 35.3% | 37.2% | 37.6% | 37.8% | 37.9% | - | - |
| Number of holdings | 38 | 38 | 36 | 35 | 34 | - | - |
| Large Caps (> JPY 500 billion) | 76.1% | 74.8% | 74.2% | 71.7% | 72.6% | - | - |
| Mid Caps (JPY 150-500 billion) | 17.8% | 18.8% | 18.8% | 17.8% | 19.4% | - | - |
| Small Caps (< JPY 150 billion) | 6.1% | 6.4% | 6.9% | 10.5% | 8.0% | - | - |

ESG SECTION

◆ ESG Quality Score and Rating

| | Fund* | Index |
|--------------------------|------------|------------|
| ESG Quality Score | 7.5 | 6.0 |
| Environmental | 5.6 | 5.6 |
| Social | 5.4 | 5.3 |
| Governance | 5.0 | 4.7 |
| ESG Rating | AA | A |

Sources: UBP and MSCI ESG Research LLC – Reproduced by permission; data as at 31.07.2020

ESG Quality Score /10

*Based on equity holdings only (excluding cash)

◆ Weighted Average Carbon Intensity* (Tons CO2 / Sales in million of USD)

| | Fund* | Index |
|--|--------------|-------------|
| Weight Average Carbon Intensity | 145.5 | 85.0 |

Source: @2020 MSCI ESG Research LLC – Reproduced by permission; data as at 31.07.2020

*Based on equity holdings only (excluding cash)

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APPENDIX

◆ ESG Rating

The ESG Rating is derived from ESG Quality Score. The score is mapped to a seven-letter scale: best (AAA) to worst (CCC). The ESG Quality Score is mapped to a Letter Rating as follows: [8.6,10] -> AAA; [7.1, 8.6] -> AA; [5.7, 7.1] -> A; [4.3, 5.7] -> BBB; [2.9, 4.3] -> BB; [1.4, 2.9] -> B, [0; 1.4] -> CCC.

◆ ESG Quality Score

The ESG Quality Score represents either the ESG Ratings Final Industry-Adjusted Score or Government Adjusted ESG Score of the issuer. ESG Ratings indicate how well an issuer manages its most material ESG risks relative to sector peers. Government Ratings indicates overall environmental, social, and governance (ESG) performance of a region. While the three underlying scores (Environmental, Social, Governance) are absolute scores, the ESG Quality Score is relative to industry/regional peers and thus cannot be easily deducted from the three underlying scores. The net exposure of ESG rating positive trend, ESG rating negative trend and ESG tail risk (specifically holdings with CCC and B ESG Ratings) are applied as a multiplier to the weighted average score to calculate the ESG Quality Score.

◆ Environmental Score

The ESG Environmental Score represents either the Intangible Value Assessment (IVA) Environmental Pillar Score or Government Rating Environmental Pillar Score of the issuer. The score indicates how well an issuer manages its environmental issues. Score ranges from 0-10. The Environmental Pillar Score represents the weighted average of all Key Issues that fall under the Environment Pillar.

◆ Social Score

The ESG Social Score represents either the Intangible Value Assessment (IVA) Social Pillar Score or Government Rating Social Pillar Score of the issuer. The score indicates how well an issuer manages its social issues. Score ranges from 0-10. The Social Pillar Score represents the weighted average of all Key Issues that fall under the Social Pillar.

◆ Governance Score

The ESG Governance Score represents either the Intangible Value Assessment (IVA) Governance Pillar Score or Government Rating Governance Pillar Score of the issuer. The score indicates how well an issuer manages its governance issues. Score ranges from 0-10. The Governance Pillar Score represents the weighted average of all Key Issues that fall under the Governance Pillar.

GENERAL INFORMATION

| | | | | |
|--------------------------------------|---|---|--|-----------------------|
| Name | UBAM - SNAM Japan Equity Sustainable | Applicable Management fee ¹ | AC JPY: 1.50% IC JPY: 1.00% UC JPY: 1.00% | IPC JPY: 0.70% |
| Legal form | Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS | Performance fee | 20% above Tokyo SE (TOPIX) Total Return (only for P-shares) | |
| Base Currency | JPY | Registered Countries ² | AT, CH, DE, ES, FR, IT, LU, NL, PT, UK, SG | |
| Currency Hedged Share Classes | USD, EUR, CHF, GBP, SEK | ISIN | AC JPY: LU1861468830 IC JPY: LU1861470497 UC JPY: LU1861473327 | IPC JPY: LU1861472196 |
| Cut-off time | 13:00 (LU time) | Bloomberg Ticker | IC JPY: UBJESIC LX | |
| Inception date | 05/03/2020 | Investment Manager | Sompo Japan Nipponkoa Asset Management Co, Ltd | |
| Minimum Investment | None | Depository Bank | BNP Paribas Securities Services, Luxembourg Branch | |
| Liquidity | Daily | 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.

² 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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