

# UBAM - ANGEL JAPAN SMALL CAP EQUITY

Monthly Institutional Factsheet | 30.12.2021

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: LU0306285197 (IPC - Share JPY) NAV: 25444.00 JPY

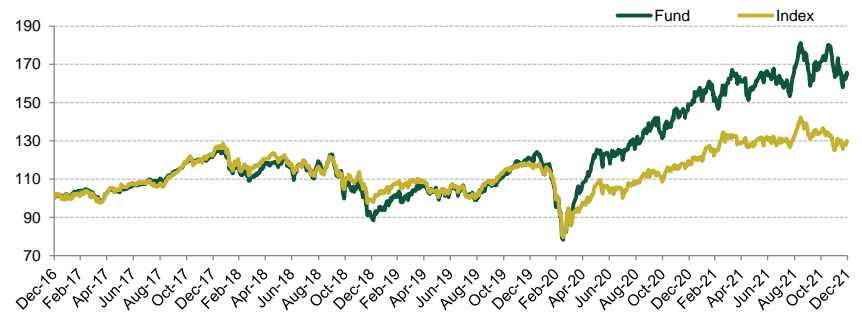
### PERFORMANCE

	Fund <sup>1</sup>	Index <sup>2</sup>
December 2021	-0.93%	3.23%
YTD	10.75%	9.00%
1Y	10.75%	9.00%
3Y	80.54%	30.31%
5Y	64.72%	29.54%
Since inception*	154.44%	33.19%
2020	23.15%	1.13%
2019	32.37%	18.22%
2018	-24.92%	-18.67%

\*Inception date : 10.07.2007

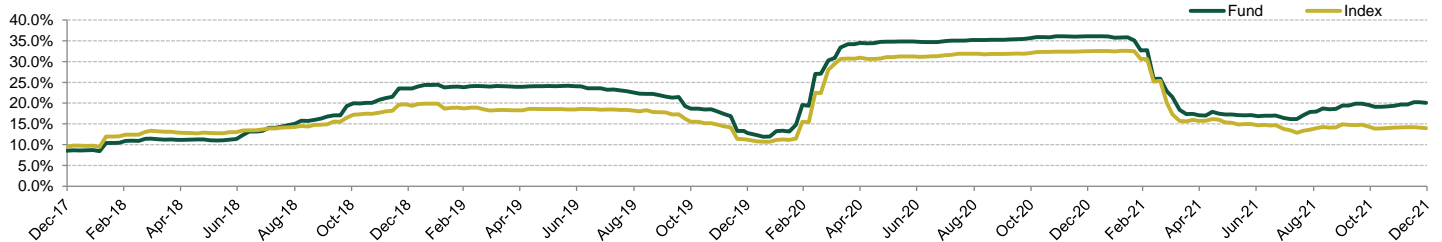
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

### 5-YEAR TRACK RECORD \*



\* rebased at 100

### 1 YEAR-ROLLING VOLATILITY



### KEY METRICS\*\*

	Fund <sup>1</sup>	Index <sup>2</sup>	Fund <sup>1</sup>	Index <sup>2</sup>
Annualised Volatility %	22.36	19.20	0.48	0.29
Annualised Tracking Error %	10.48	-	0.49	-
Beta	1.03	-	5.00	-
Max Drawdown %	-36.27	-36.32	97.45	-
Drawdown begins at	12.01.2018	19.01.2018	Dividend Yield %	0.74
Period to recover (number of weeks)	19	52	AUM (JPY Mn)	35902.11

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

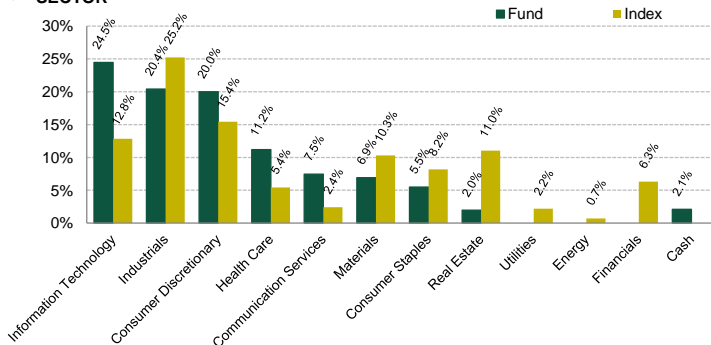
Source: UBP; data as at 30.12.2021

<sup>1</sup> Based on UBAM - Angel Japan Small Cap Equity IPC-Share net of fees, JPY, ISIN: LU0306285197. Formerly UBAM - IFDC Japan Opportunities Equity, the name of the fund changed on 01.05.2018

<sup>2</sup> The index is the MSCI Japan Small Cap Net Total Return Local Index, provided for information purposes only. The investment objective does not aim to replicate the index. From 10.07.2017 until 01.05.2018, the performance presented is the performance of the former index, the TOPIX TR index.

## PORTFOLIO BREAKDOWNS

### SECTOR



Source: UBP; data as at 30.12.2021

The index is the MSCI Japan Small Cap Net Total Return Local 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
JAPAN MATERIAL	3.60%	0.12%	Japan	Information Technology
RORZE	3.50%	0.14%	Japan	Information Technology
S-POOL RG	3.31%	0.08%	Japan	Industrials
M-UP INC	3.29%		Japan	Information Technology
LASERTEC	3.27%		Japan	Information Technology
MEC	3.06%		Japan	Materials
TRI CHEMICAL RG	3.05%	0.10%	Japan	Information Technology
SIGMAXYZ	3.03%		Japan	Industrials
SNOW PEAK	2.86%	0.09%	Japan	Consumer Discretionary
MAEDA KOSEN	2.86%	0.07%	Japan	Materials
<b>Total</b>	<b>31.8%</b>	<b>0.6%</b>		

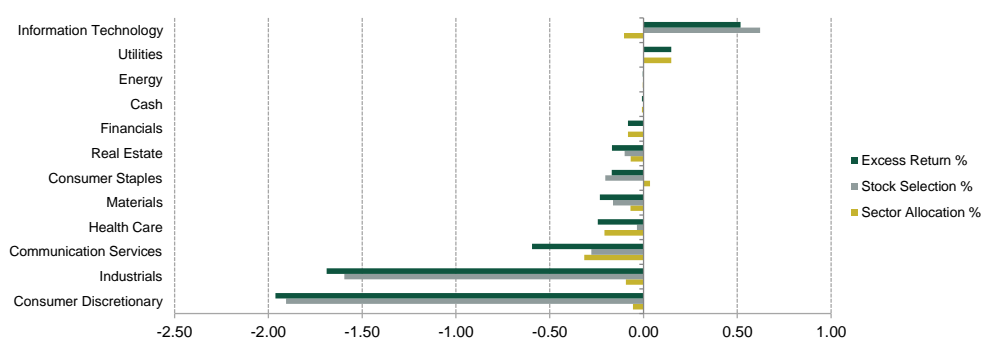
Source: UBP; data as at 30.12.2021

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## PERFORMANCE ATTRIBUTION

### SECTOR PERFORMANCE ATTRIBUTION

Period	30/11/2021 - 30/12/2021
Net Return %	-0.93
Index Return %	3.23
Excess Return %	-4.16
Allocation %	-0.83
Selection %	-3.66
Currency %	0.00
Residual %	-0.00
Others %	0.33



Source: UBP; data as at 30.12.2021

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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
JAPAN MATERIAL	3.51%	0.12%	21.82%	0.68%	0.56%	Japan	Information Technology
LASERTEC	3.12%		18.43%	0.55%	0.45%	Japan	Information Technology
MAEDA KOSEN	2.83%	0.07%	11.73%	0.30%	0.22%	Japan	Materials
TRANSACTION	2.04%		11.63%	0.23%	0.16%	Japan	Consumer Staples
RENOVA RG		0.17%			0.12%	Japan	Utilities

### MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
SNOW PEAK	3.27%	0.10%	-17.73%	-0.64%	-0.71%	Japan	Consumer Discretionary
ITOKURO RG	0.95%		-42.08%	-0.50%	-0.55%	Japan	Communication Services
ENIGMO	1.80%		-21.74%	-0.43%	-0.49%	Japan	Consumer Discretionary
KOTOBUKI SPIRITS	2.55%	0.11%	-10.51%	-0.28%	-0.35%	Japan	Consumer Staples
MEDIA DO	2.51%	0.04%	-10.52%	-0.26%	-0.34%	Japan	Consumer Discretionary

Source: UBP; data as at 30.12.2021

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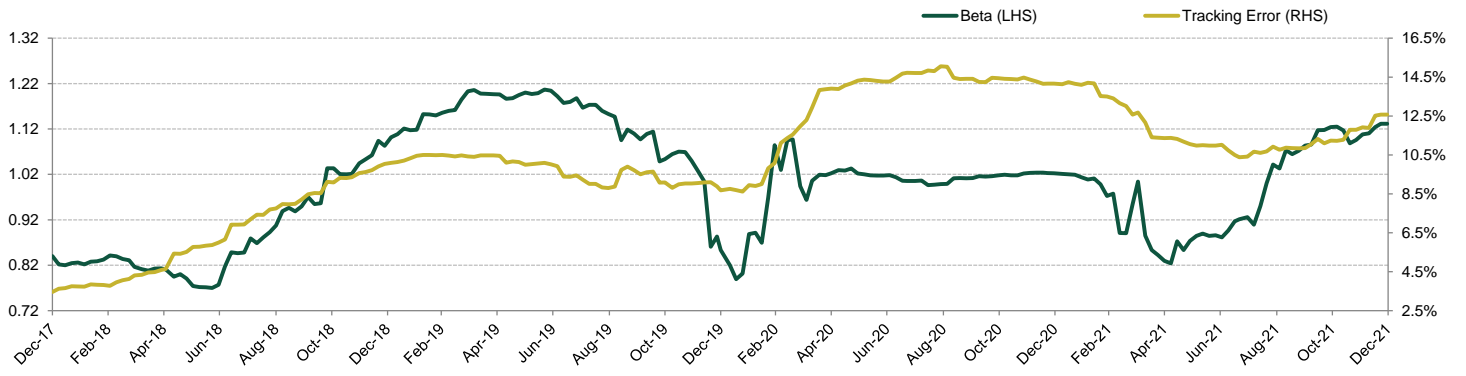
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## HISTORICAL ANALYSIS

### PORTFOLIO DATA

	Dec-21	Nov-21	Oct-21	Sep-21	Aug-21	Jul-21	Jun-21
Top 10 holdings weight	31.8%	32.8%	32.7%	31.5%	31.5%	31.1%	30.6%
Number of holdings	51	53	52	52	52	51	52
Tracking Error (1 year)	12.6%	11.8%	11.2%	10.8%	10.9%	10.4%	11.0%
Beta (1 year)	1.13	1.09	1.12	1.07	1.04	0.92	0.88
Large Caps (> JPY 500 billion)	6.9%	7.6%	8.8%	9.2%	9.7%	10.2%	10.2%
Mid Caps (JPY 150-500 billion)	23.4%	22.0%	21.7%	15.5%	19.9%	14.9%	18.5%
Small Caps (< JPY 150 billion)	69.7%	70.4%	69.5%	75.4%	70.4%	74.8%	71.3%

◆ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 30.12.2021

## GENERAL INFORMATION

<b>Name</b>	UBAM - Angel Japan Small Cap Equity	<b>Applicable Management fee<sup>1</sup></b>	APC JPY: 1.35% IPC JPY: 0.90% UPC JPY: 0.70%
<b>Legal form</b>	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	<b>Performance fee</b>	10% above MSCI Japan Small Cap Net Total Return Local Index (applicable only to P-shares)
<b>Base Currency</b>	JPY	<b>Registered Countries<sup>2</sup></b>	AT, CH, DE, ES, FI, FR, IT, LU, NL, NO, SE, UK, SG,
<b>Currency Hedged Share Classes</b>	USD, EUR, CHF, GBP, SEK	<b>ISIN</b>	APC JPY: LU0306284893 IPC JPY: LU0306285197 UPC JPY: LU0862309332
<b>Cut-off time</b>	13:00 (LU time)	<b>Bloomberg Ticker</b>	APC JPY: UBJOPAC LX IPC JPY: UBJOPIC LX
<b>Inception date</b>	10/07/2007*	<b>Investment Manager</b>	UBP Investments Co., Ltd.
<b>Minimum Investment</b>	None	<b>Depository Bank</b>	BNP Paribas Securities Services, Luxembourg Branch
<b>Liquidity</b>	Daily	<b>Administrator</b>	CACEIS Bank, Luxembourg Branch

<sup>1</sup> 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.

<sup>2</sup> 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.

Subscriptions to shares of the Fund can only be made on the basis of the current Key Investor Information Document (KIID), the full prospectus of the Fund, accompanied by the latest available audited annual report and the latest semi-annual report, if published thereafter and available from the fund's headquarters, the general distributor (Union Bancaire Privée, UBP SA, Geneva), or from the local representative for their country.

\* Formerly UBAM - IFDC Japan Opportunities Equity. The name and benchmark of the fund changed on 01.05.2018 to UBAM Angel Small Cap Equity and MSCI Japan Small Cap, respectively.

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