

UBAM - SNAM JAPAN EQUITY VALUE

Monthly Institutional Factsheet | 28.02.2020

For Qualified Investors in Switzerland or Professional Investors or Eligible Counterparties as defined by the relevant laws

PERFORMANCE & KEY METRICS

ISIN LU0132667519 (IC - Share JPY) NAV: 1408.00 JPY

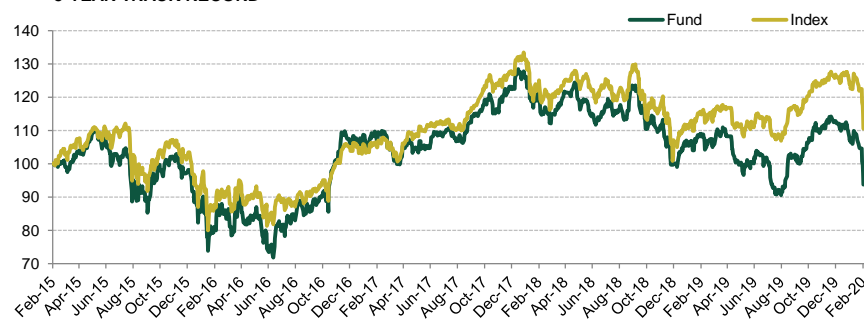
PERFORMANCE

	Fund ¹	Index ²
February 2020	-12.16%	-10.27%
YTD	-16.39%	-12.19%
1Y	-13.35%	-3.65%
3Y	-12.55%	5.30%
5Y	-6.26%	10.57%
Since inception*	56.44%	74.67%
2019	11.97%	18.12%
2018	-18.22%	-15.97%
2017	16.39%	22.23%

*Inception date : 01.06.2013

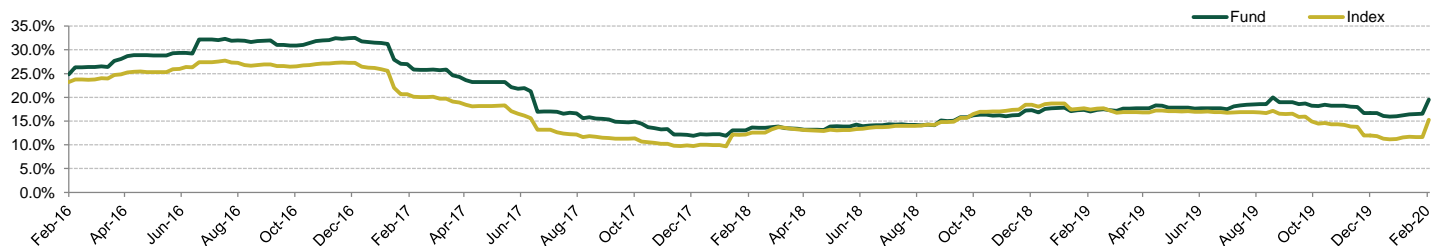
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

5-YEAR TRACK RECORD *



* rebased at 100

1 YEAR-ROLLING VOLATILITY



KEY METRICS**

	Fund ¹	Index ²	Fund ¹	Index ²
Annualised Volatility %	20.94	18.12	Sharpe Ratio	-0.05 / 0.13
Annualised Tracking Error %	8.01	-	Information Ratio	-0.41 / -
Beta	1.07	-	Jensen's Alpha %	-3.46 / -
Max Drawdown %	-34.53	-28.09	Active Share	85.12 / -
Drawdown begins at	05.06.2015	07.08.2015	Dividend Yield %	3.38 / -
Period to recover (number of weeks)	23	68	AUM (JPY Mn)	16121.50 / -

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

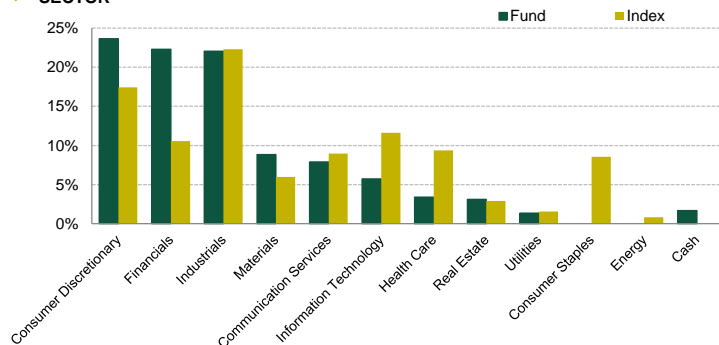
Source: UBP; data as at 28.02.2020

¹ Based on UBAM - SNAM Japan Equity Value IC-Share net of fees, JPY, ISIN: LU0132667519

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 28.02.2020

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TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
HONDA MOTORCO LTD	4.48%	1.04%	Japan	Consumer Discretionary
NOMURA HOLDINGS INC	3.98%	0.39%	Japan	Financials
SUMITOMO MITSUI FIN.	3.56%	1.12%	Japan	Financials
SUMITOMO EL IND	3.55%	0.22%	Japan	Consumer Discretionary
YAMADA DENKI CO LTD	3.43%	0.07%	Japan	Consumer Discretionary
SUMITOMO MITSUI T H	3.23%	0.32%	Japan	Financials
NIPPON TEL&TEL	3.22%	1.56%	Japan	Communication Services
EAST JAPAN RAILWAY	3.16%	0.69%	Japan	Industrials
YAMATO HOLDINGS	3.08%	0.13%	Japan	Industrials
NIPPON STEEL CORP	3.05%	0.25%	Japan	Materials
Total	34.7%	5.8%		

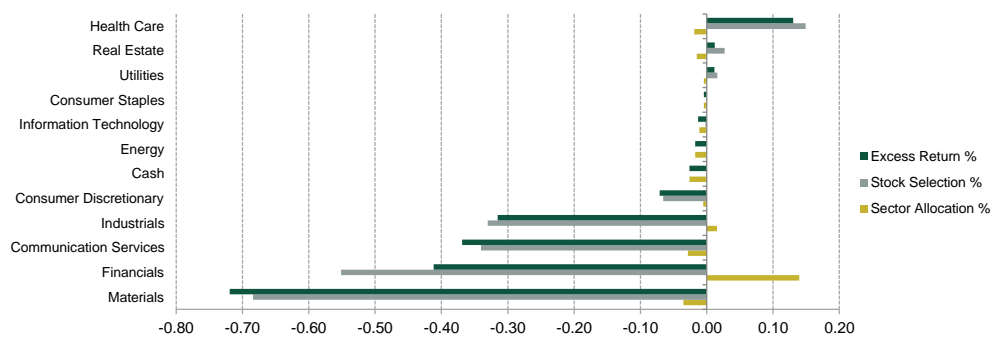
Source: UBP; data as at 28.02.2020

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PERFORMANCE ATTRIBUTION

SECTOR PERFORMANCE ATTRIBUTION

Period	31/01/2020 - 28/02/2020
Net Return %	-12.16
Index Return %	-10.27
Excess Return %	-1.89
Allocation %	-0.01
Selection %	-1.78
Currency %	0.00
Residual %	-0.00
Others %	-0.10



Source: UBP; data as at 28.02.2020

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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
HONDA MOTORCO LTD	4.24%	0.97%	-1.10%	-0.09%	0.29%	Japan	Consumer Discretionary
YAMATO HOLDINGS	3.05%	0.13%	-3.90%	-0.15%	0.17%	Japan	Industrials
YAMADA DENKI CO LTD	3.41%	0.07%	-5.79%	-0.23%	0.14%	Japan	Consumer Discretionary
SEIKO EPSON	2.81%	0.09%	-5.50%	-0.17%	0.12%	Japan	Information Technology
JAPAN LIFELINE	1.10%	0.02%	-0.49%	-0.02%	0.10%	Japan	Health Care

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
NIPPON STEEL CORP	3.24%	0.27%	-20.61%	-0.67%	-0.33%	Japan	Materials
SOFTBANK CORPORATION		1.71%			-0.31%	Japan	Communication Services
TEMP HOLDINGS	1.71%	0.08%	-27.57%	-0.50%	-0.29%	Japan	Industrials
JFE HOLDINGS INC	2.16%	0.14%	-23.83%	-0.52%	-0.29%	Japan	Materials
NOMURA HOLDINGS INC	4.36%	0.41%	-15.22%	-0.65%	-0.18%	Japan	Financials

Source: UBP; data as at 28.02.2020

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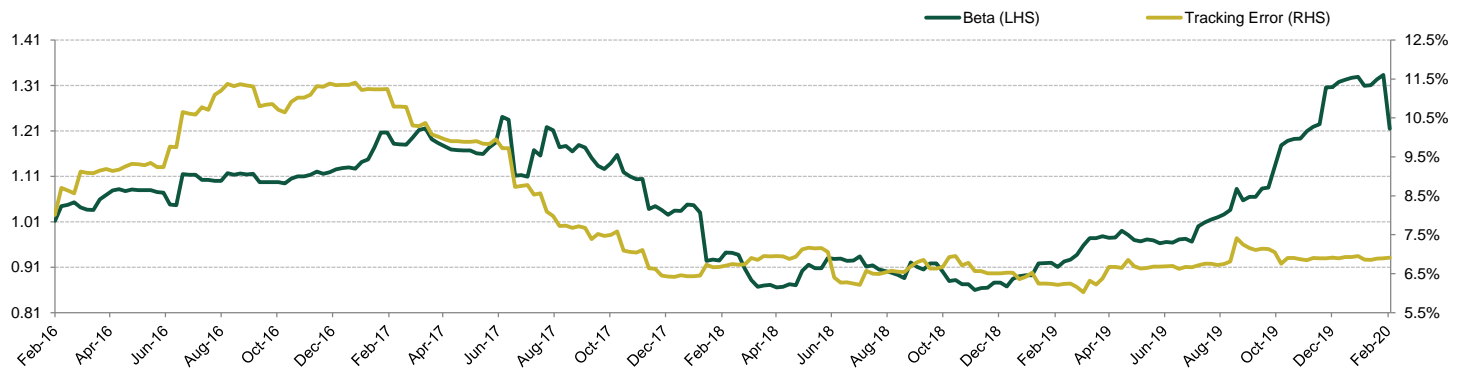
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Feb-20	Jan-20	Dec-19	Nov-19	Oct-19	Sep-19	Aug-19
Top 10 holdings weight	34.7%	34.8%	33.9%	33.7%	34.0%	33.6%	36.2%
Number of holdings	70	72	73	73	71	71	73
Tracking Error (1 year)	6.9%	6.9%	6.9%	6.8%	7.1%	7.2%	6.7%
Beta (1 year)	1.22	1.31	1.31	1.21	1.13	1.07	1.03
Large Caps (> JPY 500 billion)	66.1%	69.7%	68.2%	68.0%	66.0%	72.0%	71.7%
Mid Caps (JPY 150-500 billion)	23.4%	23.0%	23.9%	23.1%	24.5%	20.5%	21.5%
Small Caps (< JPY 150 billion)	10.5%	7.3%	7.9%	8.8%	9.6%	7.5%	6.8%

◆ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 28.02.2020

GENERAL INFORMATION

Name	UBAM - SNAM Japan Equity Value	Applicable Management fee ¹	AC JPY: 1.50% IC JPY: 1.00% UC JPY: 0.75%	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, FI, FR, IT, LU, NL, NO, SE, UK, CL, SG, TW	
Currency Hedged Share Classes	USD, EUR, CHF, GBP, SEK	ISIN	AC JPY: LU0052780409 IC JPY: LU0132667519 UC JPY: LU0862308953	IPC JPY: LU1273949971
Cut-off time	13:00 (LU time)	Bloomberg Ticker	AC JPY: SCEJPEQ LX IC JPY: SCEJPEI LX	
Inception date	01/06/2013*	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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* Inception date corresponds to when the management of the fund was taken over by SNAM.

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