

UBAM - SNAM JAPAN EQUITY VALUE

Monthly Institutional Factsheet | 30.04.2020

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: 1299.00 JPY

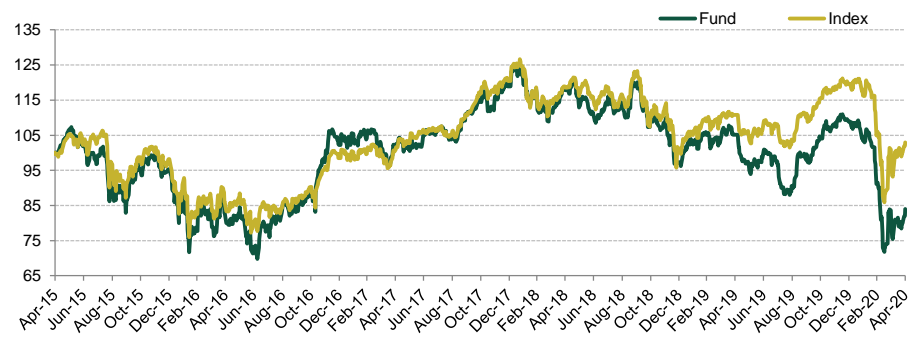
PERFORMANCE

	Fund ¹	Index ²
April 2020	4.25%	4.35%
YTD	-22.86%	-13.86%
1Y	-20.11%	-7.10%
3Y	-17.37%	2.60%
5Y	-15.98%	2.96%
Since inception*	44.33%	71.35%
2019	11.97%	18.12%
2018	-18.22%	-15.97%
2017	16.39%	22.23%

*Inception date : 01.06.2013

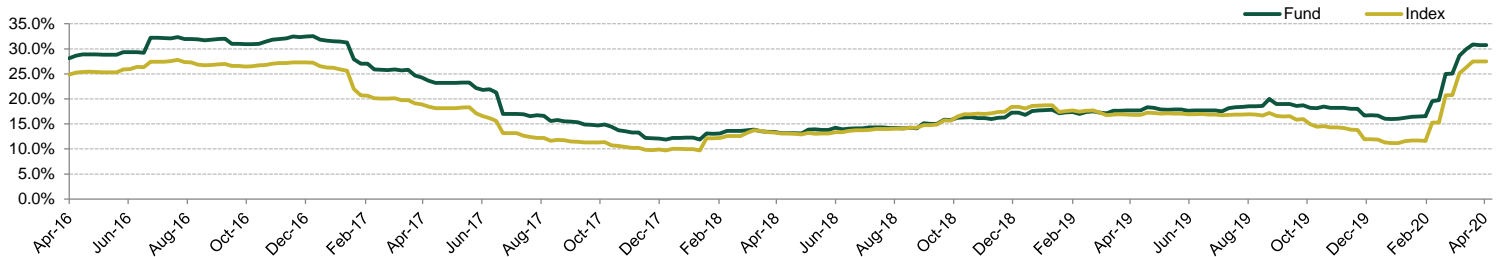
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

5-YEAR TRACK RECORD *



* rebased at 100

1 YEAR-ROLLING VOLATILITY



KEY METRICS**

	Fund ¹	Index ²	Fund ¹	Index ²
Annualised Volatility %	23.62	20.80	Sharpe Ratio	-0.18 / 0.00
Annualised Tracking Error %	8.03	-	Information Ratio	-0.52 / -
Beta	1.07	-	Jensen's Alpha %	-4.19 / -
Max Drawdown %	-41.07	-29.99	Active Share	86.98 / -
Drawdown begins at	12.01.2018	19.01.2018	Dividend Yield %	3.49 / -
Period to recover (number of weeks)	≥ 6	≥ 6	AUM (JPY Mn)	10532.30 / -

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

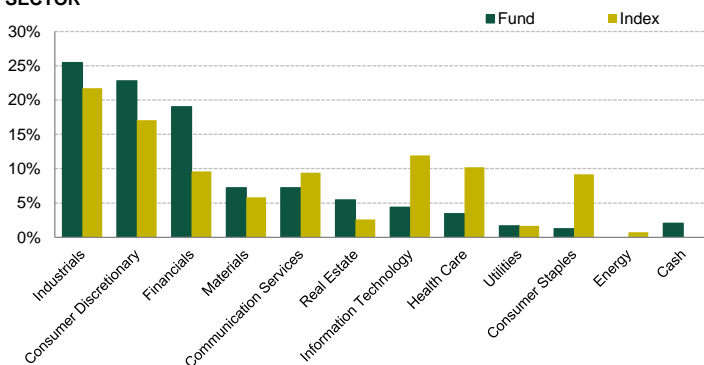
Source: UBP; data as at 30.04.2020

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 30.04.2020

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TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
HONDA MOTORCO LTD	4.48%	1.00%	Japan	Consumer Discretionary
MITSUBISHI ESTATE	4.10%	0.59%	Japan	Real Estate
NOMURA HOLDINGS INC	4.04%	0.38%	Japan	Financials
EAST JAPAN RAILWAY	3.94%	0.67%	Japan	Industrials
FANUC LTD	3.72%	0.82%	Japan	Industrials
SUMITOMO EL IND	3.32%	0.20%	Japan	Consumer Discretionary
NIPPON TEL&TEL	3.31%	1.56%	Japan	Communication Services
YAMATO HOLDINGS	3.27%	0.15%	Japan	Industrials
SUMITOMO MITSUI FIN.	3.14%	0.94%	Japan	Financials
SUMITOMO MITSUI T H	2.97%	0.29%	Japan	Financials
Total	36.3%	6.6%		

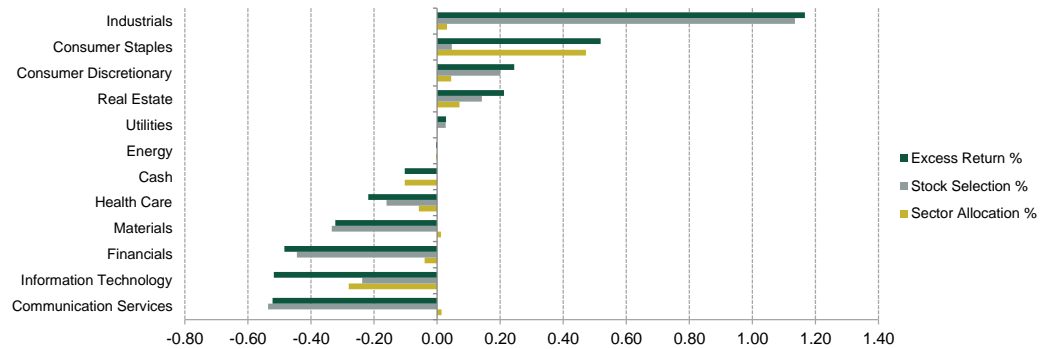
Source: UBP; data as at 30.04.2020

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PERFORMANCE ATTRIBUTION

SECTOR PERFORMANCE ATTRIBUTION

Period	31/03/2020 - 30/04/2020
Net Return %	4.25
Index Return %	4.35
Excess Return %	-0.10
Allocation %	0.16
Selection %	-0.16
Currency %	0.00
Residual %	0.00
Others %	-0.09



Source: UBP; data as at 30.04.2020

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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
FANUC LTD	2.94%	0.71%	21.42%	0.70%	0.42%	Japan	Industrials
YAMADA DENKI CO LTD	3.04%	0.07%	17.87%	0.52%	0.35%	Japan	Consumer Discretionary
JGC CORP	2.21%	0.05%	21.04%	0.45%	0.32%	Japan	Industrials
TEMP HOLDINGS	2.30%	0.05%	16.13%	0.38%	0.28%	Japan	Industrials
YAMATO HOLDINGS	3.74%	0.16%	11.34%	0.45%	0.24%	Japan	Industrials

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
EAST JAPAN RAILWAY	3.62%	0.72%	-3.88%	-0.17%	-0.28%	Japan	Industrials
SOFTBANK CORPORATION		1.68%			-0.26%	Japan	Communication Services
NOMURA HOLDINGS INC	4.05%	0.38%	-2.13%	-0.11%	-0.25%	Japan	Financials
SUMITOMO EL IND	3.32%	0.20%	-2.47%	-0.11%	-0.23%	Japan	Consumer Discretionary
NIPPON TEL&TEL	3.60%	1.69%	-5.13%	-0.17%	-0.18%	Japan	Communication Services

Source: UBP; data as at 30.04.2020

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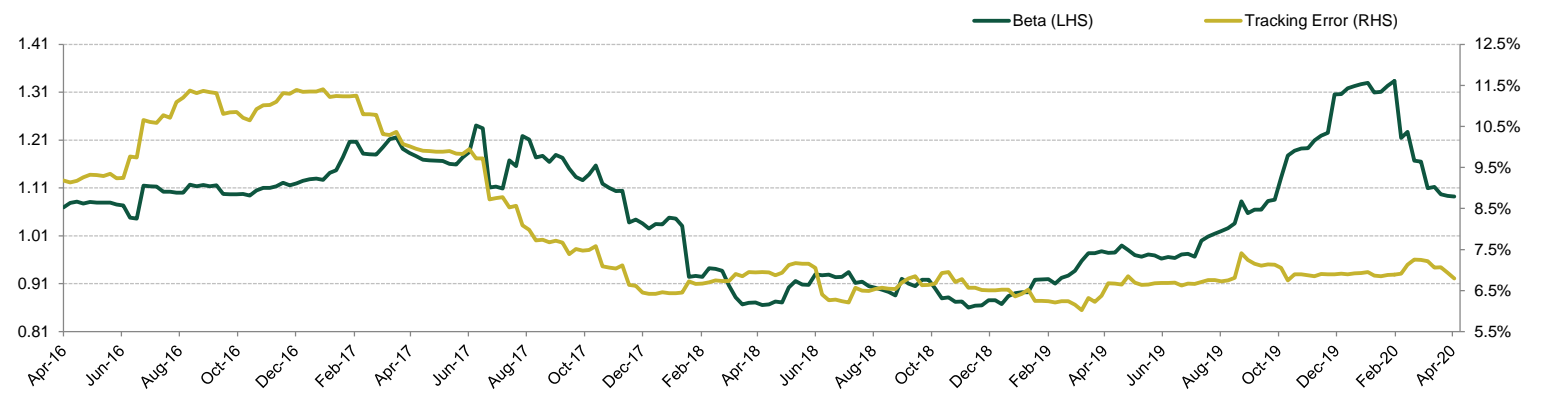
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Apr-20	Mar-20	Feb-20	Jan-20	Dec-19	Nov-19	Oct-19
Top 10 holdings weight	36.3%	35.8%	34.7%	34.8%	33.9%	33.7%	34.0%
Number of holdings	67	67	70	72	73	73	71
Tracking Error (1 year)	6.8%	7.2%	6.9%	6.9%	6.9%	6.8%	7.1%
Beta (1 year)	1.09	1.11	1.22	1.31	1.31	1.21	1.13
Large Caps (> JPY 500 billion)	55.1%	57.0%	66.1%	69.7%	68.2%	68.0%	66.0%
Mid Caps (JPY 150-500 billion)	34.9%	32.3%	23.4%	23.0%	23.9%	23.1%	24.5%
Small Caps (< JPY 150 billion)	10.0%	10.7%	10.5%	7.3%	7.9%	8.8%	9.6%

◆ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 30.04.2020

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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