

UBAM - ANGEL JAPAN SMALL CAP EQUITY

Monthly Institutional Factsheet | 30.06.2021

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: 25629.00 JPY

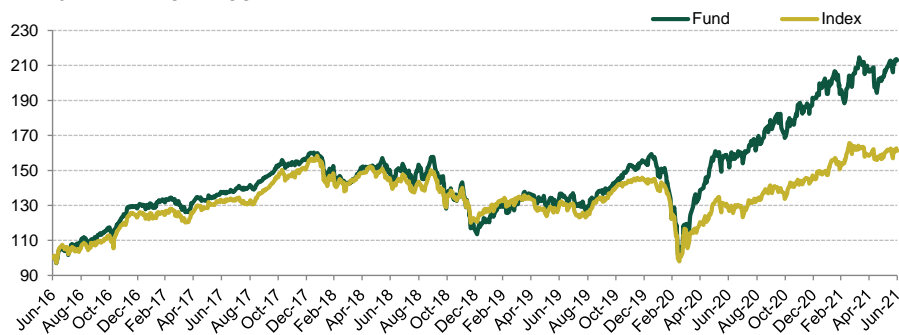
PERFORMANCE

	Fund ¹	Index ²
June 2021	4.88%	2.45%
YTD	11.56%	10.14%
1Y	35.91%	24.70%
3Y	41.84%	10.81%
5Y	112.94%	61.21%
Since inception*	156.29%	34.59%
2020	23.15%	1.13%
2019	32.37%	18.22%
2018	-24.92%	-18.67%

*Inception date : 10.07.2007

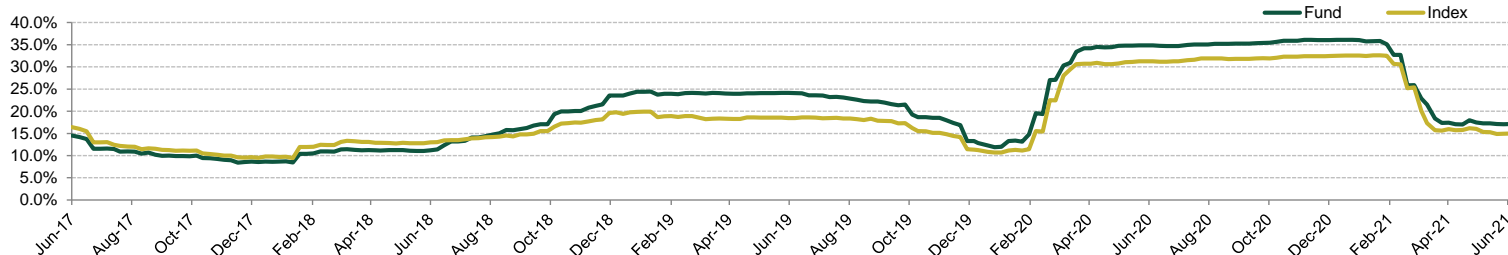
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

5-YEAR TRACK RECORD *



* rebased at 100

1 YEAR-ROLLING VOLATILITY



KEY METRICS**

	Fund ¹	Index ²	Fund ¹	Index ²
Annualised Volatility %	21.94	19.82	Sharpe Ratio	0.79
Annualised Tracking Error %	9.77	-	Information Ratio	0.64
Beta	0.99	-	Jensen's Alpha %	6.37
Max Drawdown %	-36.27	-36.32	Active Share	97.20
Drawdown begins at	12.01.2018	19.01.2018	Dividend Yield %	0.72
Period to recover (number of weeks)	19	52	AUM (JPY Mn)	34046.39

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

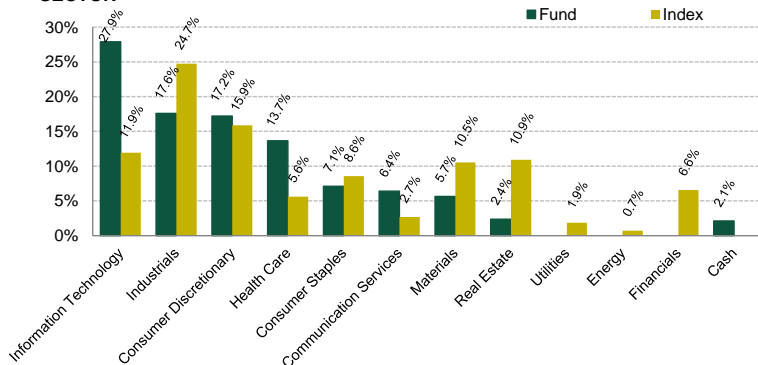
Source: UBP; data as at 30.06.2021

¹ 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

² 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 30.06.2021

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
RORZE	3.46%	0.11%	Japan	Information Technology
LASERTEC	3.46%		Japan	Information Technology
S-POOL RG	3.27%	0.06%	Japan	Industrials
MEMBERS RG	3.12%		Japan	Communication Services
M-UP INC	3.06%		Japan	Information Technology
NITTOKU ENGINEER RG	2.90%	0.05%	Japan	Industrials
ENIGMO	2.86%	0.03%	Japan	Consumer Discretionary
KOTOBUKI SPIRITS	2.85%	0.14%	Japan	Consumer Staples
SNOW PEAK	2.84%	0.05%	Japan	Consumer Discretionary
JIN	2.75%	0.11%	Japan	Consumer Discretionary
Total	30.6%	0.5%		

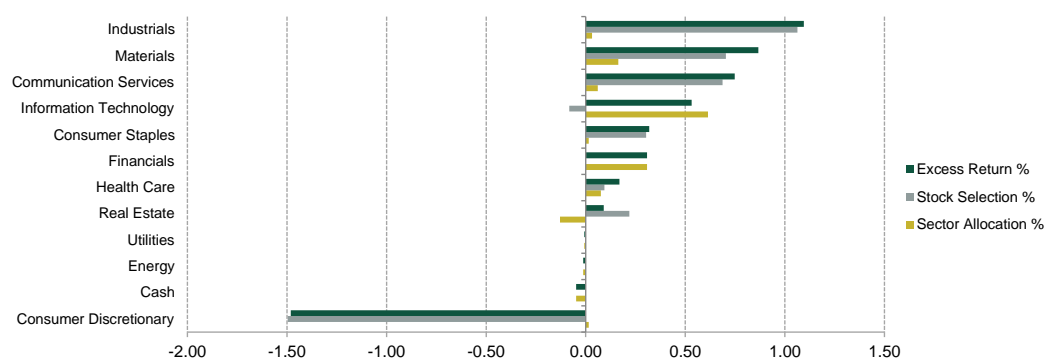
Source: UBP; data as at 30.06.2021

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PERFORMANCE ATTRIBUTION

SECTOR PERFORMANCE ATTRIBUTION

Period	31/05/2021 - 30/06/2021
Net Return %	4.88
Index Return %	2.45
Excess Return %	2.43
Allocation %	1.09
Selection %	1.49
Currency %	0.00
Residual %	-0.00
Others %	-0.15



Source: UBP; data as at 30.06.2021

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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
M-UP INC	2.84%		28.31%	0.69%	0.65%	Japan	Information Technology
S-POOL RG	3.16%	0.06%	16.94%	0.50%	0.42%	Japan	Industrials
MEMBERS RG	3.03%		17.30%	0.48%	0.42%	Japan	Communication Services
SIGMAXYZ	2.56%		15.73%	0.38%	0.32%	Japan	Industrials
MEC	2.33%		14.61%	0.33%	0.27%	Japan	Materials

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
MEDIA DO	2.37%	0.05%	-18.27%	-0.50%	-0.55%	Japan	Consumer Discretionary
TKP RG	1.63%	0.04%	-17.93%	-0.31%	-0.36%	Japan	Consumer Discretionary
RACCOON	1.53%		-14.48%	-0.24%	-0.29%	Japan	Consumer Discretionary
ELAN	2.48%	0.05%	-8.17%	-0.22%	-0.28%	Japan	Health Care
SNOW PEAK	2.83%	0.05%	-4.55%	-0.15%	-0.22%	Japan	Consumer Discretionary

Source: UBP; data as at 30.06.2021

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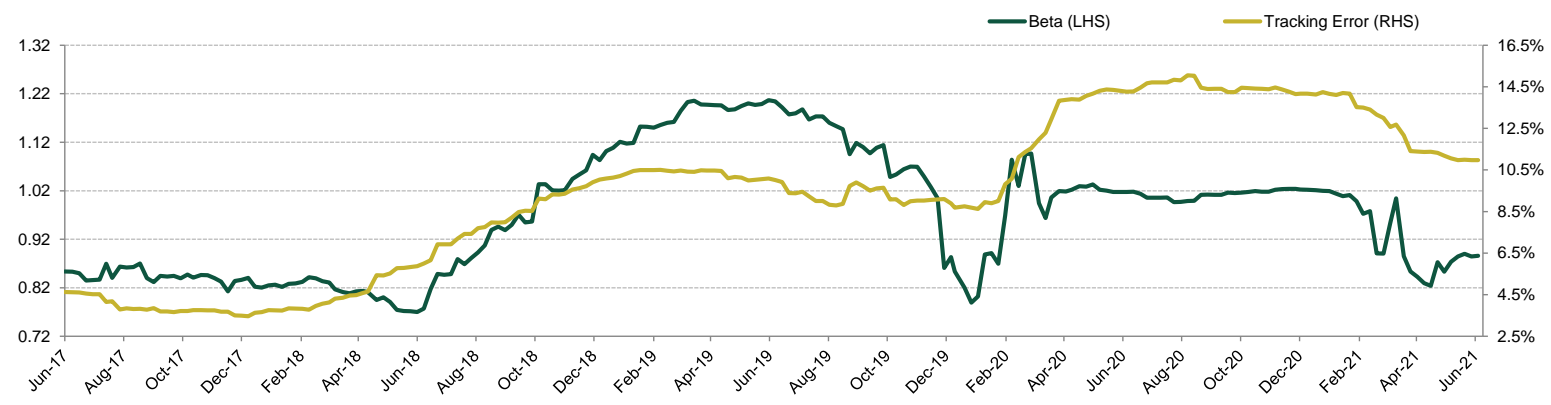
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Jun-21	May-21	Apr-21	Mar-21	Feb-21	Jan-21	Dec-20
Top 10 holdings weight	30.6%	30.5%	30.9%	31.0%	31.6%	32.7%	34.0%
Number of holdings	52	54	54	53	54	52	52
Tracking Error (1 year)	11.0%	11.1%	11.4%	12.6%	13.5%	14.1%	14.2%
Beta (1 year)	0.88	0.87	0.83	0.95	0.97	1.01	1.02
Large Caps (> JPY 500 billion)	10.2%	11.0%	11.3%	11.4%	12.3%	14.1%	14.7%
Mid Caps (JPY 150-500 billion)	18.5%	18.1%	18.4%	15.5%	16.4%	22.0%	18.9%
Small Caps (< JPY 150 billion)	71.3%	71.0%	70.3%	73.1%	71.3%	63.9%	66.4%

◆ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 30.06.2021

GENERAL INFORMATION

Name	UBAM - Angel Japan Small Cap Equity	Applicable Management fee¹	APC JPY: 1.35% IPC JPY: 0.90% UPC JPY: 0.70%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	Performance fee	10% above MSCI Japan Small Cap Net Total Return Local Index (applicable only to P-shares)
Base Currency	JPY	Registered Countries²	AT, CH, DE, ES, FI, FR, IT, LU, NL, NO, SE, UK, SG,
Currency Hedged Share Classes	USD, EUR, CHF, GBP, SEK	ISIN	APC JPY: LU0306284893 IPC JPY: LU0306285197 UPC JPY: LU0862309332
Cut-off time	13:00 (LU time)	Bloomberg Ticker	APC JPY: UBJOPAC LX IPC JPY: UBJOPIE LX
Inception date	10/07/2007*	Investment Manager	UBP Investments 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.

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* 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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