



UNION BANCAIRE PRIVÉE

U ACCESS - BEST SELECTION CHINA A

Monthly Institutional Factsheet | 28.02.2019

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

PERFORMANCE & KEY METRICS

ISIN LU1223210961 (APC - Share CNH) NAV: 601.85 CNH

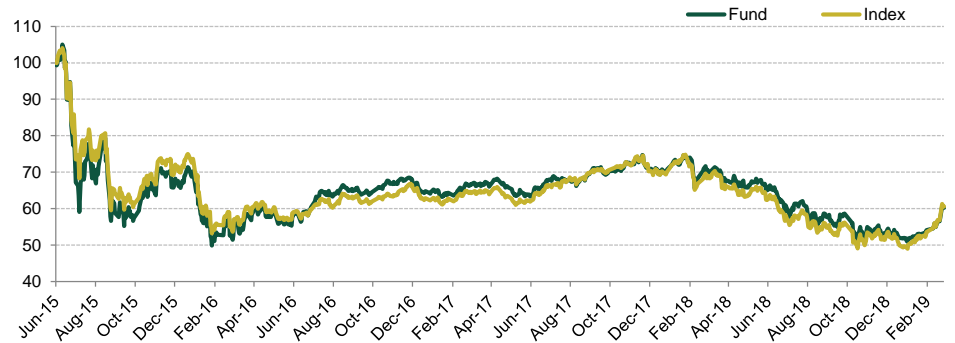
PERFORMANCE

	Fund ¹	Index ²
February 2019	12.77%	15.13%
YTD	16.03%	22.14%
1Y	-14.06%	-11.39%
3Y	17.08%	12.93%
5Y	-	-
Since inception*	-39.82%	-39.44%
2018	-26.68%	-29.30%
2017	9.62%	12.43%
2016	-6.84%	-14.21%

*Inception date : 02.06.2015

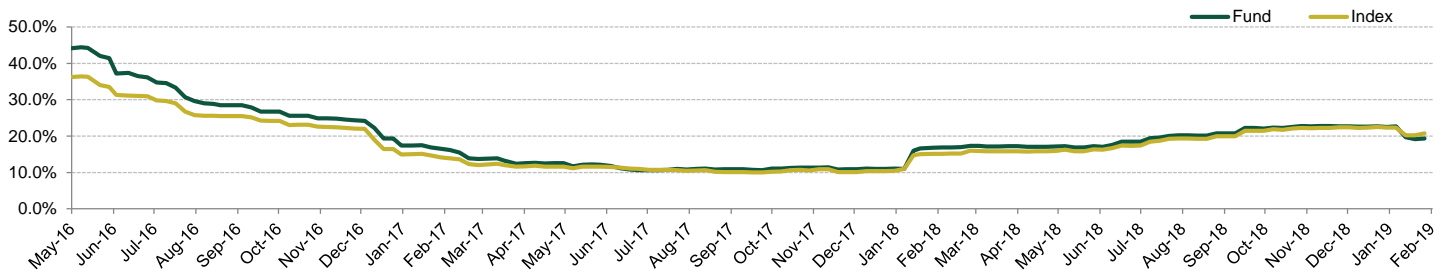
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

HISTORICAL TRACK RECORD *



* rebased at 100

1 YEAR-ROLLING VOLATILITY



KEY METRICS**

	Fund ¹	Index ²	Fund ¹	Index ²
Annualised Volatility %	27.04	23.64	Sharpe Ratio	-0.67
Annualised Tracking Error %	7.92	-	Information Ratio	0.15
Beta	1.10	-	Jensen's Alpha %	3.67
Max Drawdown %	-50.85	-52.23	Active Share	43.90
Drawdown begins at	12.06.2015	12.06.2015	Dividend Yield %	2.87
Period to recover (number of weeks)	≥ 160	≥ 8	AUM (CNH Mn)	152.49

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

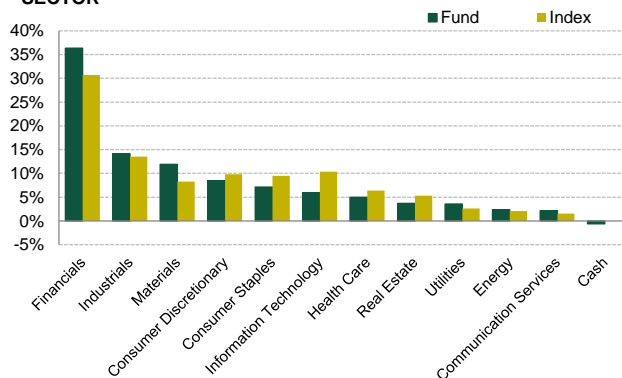
Source: UBP; data as at 28.02.2019

¹ Based on U Access - Best Selection China A APC-Share net of fees, CNH, ISIN: LU1223210961

² The index is the MSCI China A Net Return, provided for information purposes only. The investment objective does not aim to replicate the index.

PORTFOLIO BREAKDOWNS

SECTOR



Source: UBP; data as at 28.02.2019

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TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
PING AN INSURANCE -A-	4.62%	5.54%	China	Financials
CHINA MERCHT BK -A-	3.56%	3.29%	China	Financials
PUDONG DEVL BK -A-	2.95%	1.42%	China	Financials
SD SINOCERA -A-	2.90%		China	Materials
INDUSTRIAL BANK -A-	2.66%	2.20%	China	Financials
BK OF COMM -A-	2.55%	1.03%	China	Financials
IND & COMM BK -A-	2.04%	0.85%	China	Financials
BANK OF CHINA -A-	1.38%	0.52%	China	Financials
CN MINSHENG BANK-A-	1.33%	1.27%	China	Financials
BANK OF BEIJING -A-	1.22%	0.56%	China	Financials
Total	25.2%	16.7%		

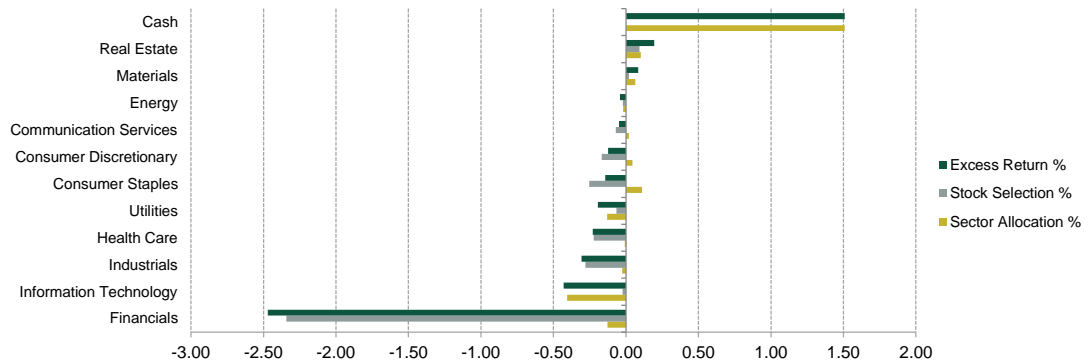
Source: UBP; data as at 28.02.2019

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PERFORMANCE ATTRIBUTION

SECTOR PERFORMANCE ATTRIBUTION

Period	31/01/2019 - 28/02/2019
Net Return %	12.77
Index Return %	15.13
Excess Return %	-2.35
Allocation %	1.14
Selection %	-3.33
Currency %	0.00
Residual %	-0.00
Others %	-0.16



Source: UBP; data as at 28.02.2019

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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
SD SINOCERA -A-	2.73%		24.49%	0.63%	0.25%	China	Materials
VANKE -A-	0.05%	1.59%	0.75%	0.00%	0.22%	China	Real Estate
KWEICHOW MOUTAI -A-		3.12%			0.17%	China	Consumer Staples
WUXI XINJIE-A RG	0.47%		28.61%	0.22%	0.16%	China	Information Technology
CPT TECHNOLOGY -A-	0.17%		85.65%	0.16%	0.13%	China	Information Technology

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
IND & COMM BK -A-	2.78%	0.91%	0.69%	0.03%	-0.30%	China	Financials
BK OF COMM -A-	3.09%	1.09%	2.36%	0.04%	-0.28%	China	Financials
BANK OF CHINA -A-	2.18%	0.54%	3.16%	0.08%	-0.23%	China	Financials
CITIC SECURITIES-A-	0.05%	1.46%	-2.34%	-0.01%	-0.22%	China	Financials
CN EVERBR BK -A-	1.77%	0.48%	2.36%	0.05%	-0.19%	China	Financials

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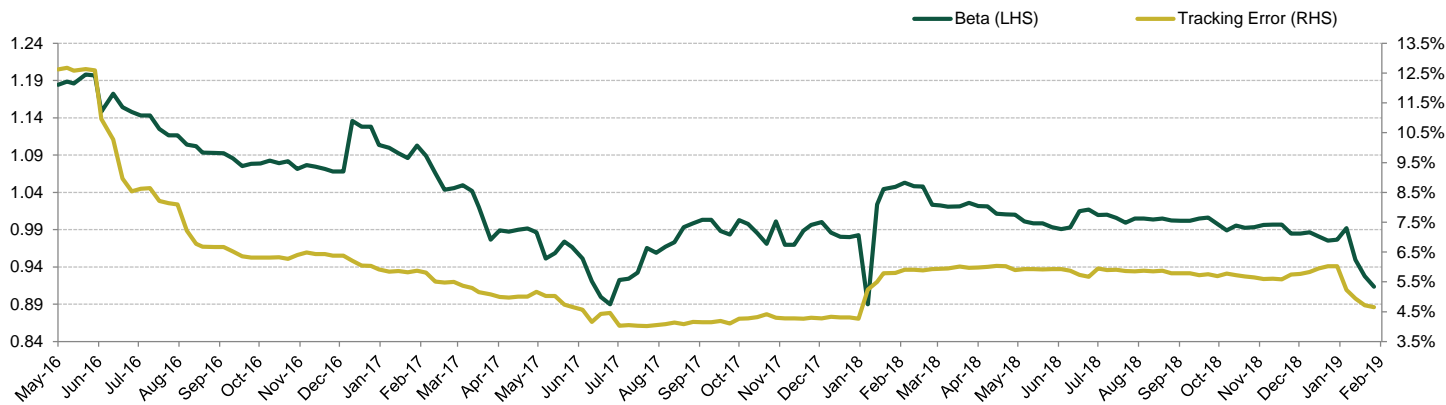
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Feb-19	Jan-19	Dec-18	Nov-18	Oct-18	Sep-18	Aug-18
Top 10 holdings weight	25.2%	33.5%	23.7%	23.4%	21.4%	25.1%	25.3%
Number of holdings	307	202	210	249	209	157	143
Tracking Error (1 year)	4.7%	6.0%	5.8%	5.6%	5.7%	5.8%	5.9%
Beta (1 year)	0.91	0.97	0.98	0.99	0.99	1.00	1.00
Large Caps (> CNH 5 billion)	100.0%	0.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Mid Caps (CNH 1.5-5 billion)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Small Caps (< CNH 1.5 billion)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

◆ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 28.02.2019

GENERAL INFORMATION

Fund name	U Access - Best Selection China A	Management fee ¹	APC USD: 1.50% IPC USD: 1.00% UPC USD: 1.00%
Legal form	Sub-fund of U ACCESS, Luxembourg Domiciled SICAV, UCITS	Performance fee ¹	20% above MSCI China A NR (applicable only to P-shares)
Fund/Sub-fund currency	CNH	ISIN	APC CNH: LU1223210961 IPC CNH: LU1223211852 UPC CNH: LU1223212660
Other Currency Share Classes	USD, EUR, CHF, GBP, SGD, JPY, HKD (unhedged) and USD, EUR (hedged)	Bloomberg Ticker	APC CNH: UABAPCC LX
Bid/Offer price	NAV	Investment Manager	UBP Investment Management (Shanghai) Ltd
Cut-off time	12:00 (CET) on T-day	Advisor	-
Inception date	02.06.2015*	Depository Bank	BNP Paribas Securities Services Luxembourg Branch
Minimum Investment	None	Administrator	CACEIS Bank, Luxembourg Branch
Liquidity	Daily		

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.

* Inception date corresponds to when the fund was launched.

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