

U ACCESS - LONG / SHORT JAPAN CORPORATE GOVERNANCE

Monthly Institutional Factsheet | 26.01.2024

Marketing communication 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: LU2187691956 (IEPC - Share USD) NAV: 120.81 USD

PERFORMANCE

| | Fund ¹ |
|------------------|-------------------|
| January 2024 | -0.38% |
| YTD | -0.38% |
| 1Y | 7.69% |
| 3Y | 11.53% |
| 5Y | - |
| 10Y | - |
| Since Inception* | 20.81% |
| 2023 | 9.39% |
| 2022 | -1.02% |
| 2021 | 4.19% |

*Inception date : 14.07.2020

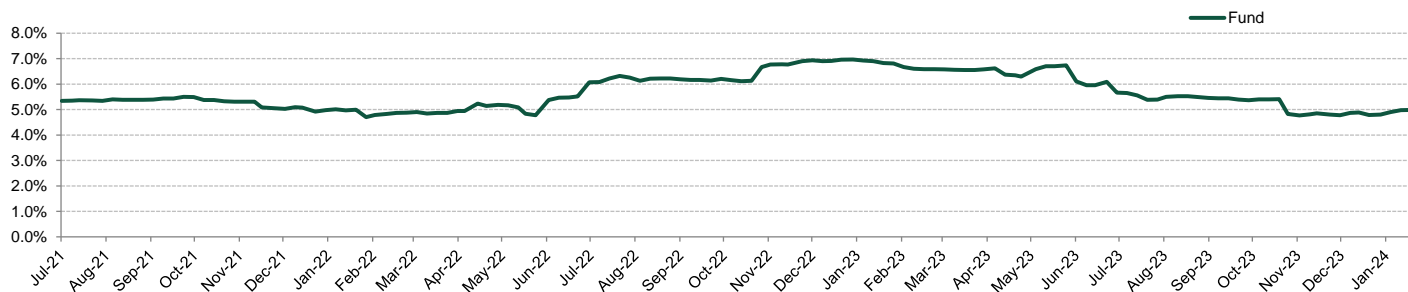
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HISTORICAL TRACK RECORD *



* rebased at 100
Source: UBP; data as at 26.01.2024

1 YEAR-ROLLING VOLATILITY



KEY METRICS

| | Fund ¹ |
|--|-------------------|
| Annualised Volatility % | 5.59 |
| Sharpe Ratio | 0.59 |
| Max Drawdown % | -10.44 |
| ² Beta Equities | 0.07 |
| ² Correlation with Equities | 0.20 |

| | Fund ¹ |
|---------------------------|-------------------|
| Size, in M USD | 56 |
| Number of lines | 101 |
| Number of long positions | 41 |
| Number of short positions | 60 |
| Top 10 Long % | 32.6% |
| Top 10 Short % | -19.8% |

Source: UBP; data as at 26.01.2024

¹ Based on IEPC-Share class net of fees, USD, ISIN:LU2187691956

² Compared to the MSCI Japan in JPY

PERFORMANCE CONTRIBUTION

BY SECTOR

| | MTD | YTD |
|---------------------|--------------|--------------|
| Automotive | 0.0% | 0.0% |
| Chemicals | -0.1% | -0.1% |
| Consumer | -0.6% | -0.6% |
| Electronics | -0.3% | -0.3% |
| Financials | 0.0% | 0.0% |
| Healthcare | -0.1% | -0.1% |
| Machinery | 0.5% | 0.5% |
| Materials | 0.1% | 0.1% |
| Real Estate | 0.3% | 0.3% |
| Staples | 0.2% | 0.2% |
| Tech & Media | -0.4% | -0.4% |
| Transport | -0.2% | -0.2% |
| Utilities | 0.0% | 0.0% |
| T Bills and T Notes | 0.3% | 0.3% |
| Cash | 0.2% | 0.2% |
| Dividends & other | -0.2% | -0.2% |
| Total | -0.2% | -0.2% |

BY BOOK

| | MTD | YTD |
|---------------------|--------------|--------------|
| Long | -2.1% | -2.1% |
| Short | 1.5% | 1.5% |
| T Bills and T Notes | 0.3% | 0.3% |
| Cash | 0.2% | 0.2% |
| Dividends & other | -0.1% | -0.1% |
| Total | -0.2% | -0.2% |

BY MARKET CAP (IN USD)

| | MTD | YTD |
|---------------------|--------------|--------------|
| <1 bn | 0.0% | 0.0% |
| >= 1 bn, < 5 bn | -0.8% | -0.8% |
| >= 5 bn | 0.1% | 0.1% |
| T Bills and T Notes | 0.3% | 0.3% |
| Cash | 0.2% | 0.2% |
| Dividends & other | -0.1% | -0.1% |
| Total | -0.2% | -0.2% |

Source: UBP; data as at 26.01.2024

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Performance contribution figures are shown gross of fees.

TOP POSITIONS

Top 5 Long Positions

| Investment name | Sector | % NAV |
|--------------------|------------|--------------|
| JAPAN AIRLINES LTD | Transport | 3.4% |
| ACOM LTD | Financials | 3.4% |
| EBARA CORP | Machinery | 3.4% |
| SERIA LTD | Other | 3.3% |
| KOMATSU LTD | Machinery | 3.3% |
| Total | | 16.8% |

Source: UBP; data as at 26.01.2024

Top 5 Short Positions

| Investment name | Sector | % NAV |
|-----------------|------------|---------------|
| Short 1 | Automotive | -2.0% |
| Short 2 | Financials | -2.0% |
| Short 3 | Automotive | -2.0% |
| Short 4 | Machinery | -2.0% |
| Short 5 | Healthcare | -2.0% |
| Total | | -10.1% |

Source: UBP; data as at 26.01.2024

MONTHLY TOP 5 CONTRIBUTORS / DETRACTORS

MAIN CONTRIBUTORS

| Name | Direction | Sector | % AUM | MTD Contribution* |
|------------------|-----------|--------------|-------|-------------------|
| Short 1 | Short | Tech & Media | -1.4% | 0.3% |
| Short 2 | Short | Staples | -1.7% | 0.3% |
| ISUZU MOTORS LTD | Long | Automotive | 3.1% | 0.2% |
| Short 3 | Short | Tech & Media | -1.7% | 0.2% |
| Short 4 | Short | Transport | -1.4% | 0.2% |

MAIN DETRACTORS

| Name | Direction | Sector | % AUM | MTD Contribution* |
|-------------|-----------|--------------|-------|-------------------|
| Short 5 | Short | Electronics | -1.5% | -0.3% |
| TOPCON CORP | Long | Electronics | 2.9% | -0.3% |
| Short 6 | Short | Healthcare | 0.0% | -0.2% |
| Short 7 | Short | Consumer | 0.0% | -0.2% |
| Short 8 | Short | Tech & Media | 0.0% | -0.2% |

Source: UBP; data as at 26.01.2024

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*Performance contribution figures are shown gross of fees.

PORTFOLIO EXPOSURES

◆ LONG/ SHORT EXPOSURE*

| | Long | Short | Net | Gross |
|--------------------------|---------------|----------------|-------------|---------------|
| Current Month-End | 107.8% | -105.2% | 2.6% | 213.0% |

* Portfolio Exposures are shown excluding cash & others

Source: UBP; data as at 26.01.2024

GENERAL INFORMATION

| | | | |
|-----------------------------|---|---|---|
| Name | U ACCESS - Long / Short Japan Corporate Governance | Applicable Management fee ¹ | AEPC USD: 0.75% IEPC USD: 0.75% |
| Legal form | Sub-fund of U ACCESS, Luxembourg Domiciled SICAV, UCITS | Performance fee (Early Bird share class) | 10% Performance Fee with HWM ² , no hurdle |
| Base Currency | USD | Registered Countries ³ | AT, CH, DE, ES, FR, IT, LU, NL, PT, UK, SG, |
| Hedged Share Classes | CHF, EUR, GBP, JPY | ISIN | AEPC USD: LU2187689620 IEPC USD: LU2187691956 |
| Cut-off time | 13:00 (LU time) on Wednesday | Bloomberg Ticker | IEPC USD: UJCGIEU LX |
| Inception date | 14/07/2020 | Investment Manager | UBP Investments Co., Ltd. |
| Minimum Investment | None | Depository Bank | BNP Paribas S.A. Luxembourg Branch |
| Liquidity | Weekly | 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. E: Early Bird share class.

² High Water-Mark is the highest peak in value that the investment fund has reached.

³ 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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