

# UBAM - ANGEL JAPAN SMALL CAP EQUITY

Monthly Institutional Factsheet | 29.05.2020

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

## PERFORMANCE & KEY METRICS

ISIN LU0306285197 (IPC - Share JPY) NAV: 18936.00 JPY

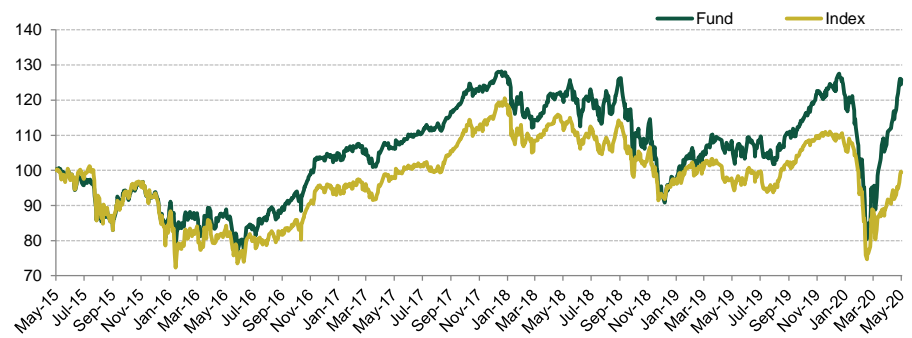
### PERFORMANCE

	Fund <sup>1</sup>	Index <sup>2</sup>
May 2020	13.39%	8.46%
YTD	1.51%	-9.69%
1Y	20.14%	4.09%
3Y	18.63%	1.78%
5Y	25.92%	-0.48%
Since inception*	89.36%	9.13%
2019	32.37%	18.22%
2018	-24.92%	-18.67%
2017	21.51%	22.23%

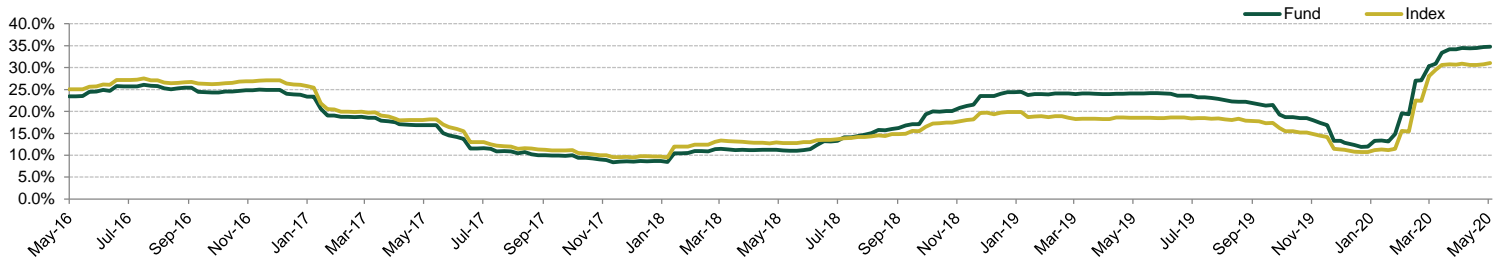
\*Inception date : 10.07.2007

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

### 5-YEAR TRACK RECORD \*



### 1 YEAR-ROLLING VOLATILITY



### KEY METRICS\*\*

	Fund <sup>1</sup>	Index <sup>2</sup>	Fund <sup>1</sup>	Index <sup>2</sup>
Annualised Volatility %	23.34	21.93	Sharpe Ratio	0.21 / 0.01
Annualised Tracking Error %	8.92	-	Information Ratio	0.54 / -
Beta	0.98	-	Jensen's Alpha %	4.80 / -
Max Drawdown %	-36.27	-36.32	Active Share	96.87 / -
Drawdown begins at	12.01.2018	19.01.2018	Dividend Yield %	0.92 / -
Period to recover (number of weeks)	≥ 11	≥ 11	AUM (JPY Mn)	6763.64 / -

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

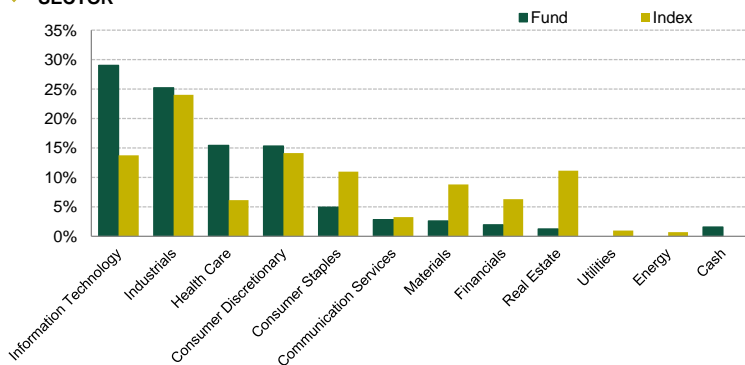
Source: UBP; data as at 29.05.2020

<sup>1</sup> 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

<sup>2</sup> 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 29.05.2020

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
OISIX RA DAICHI RG	3.98%	0.05%	Japan	Consumer Discretionary
LASERTEC	3.85%	0.79%	Japan	Information Technology
DIGITAL ARTS	3.53%	0.10%	Japan	Information Technology
M3	3.50%		Japan	Health Care
JAPAN MATERIAL	3.43%	0.13%	Japan	Information Technology
MONOTARO	3.26%		Japan	Industrials
RORZE	3.25%	0.06%	Japan	Information Technology
ASAHI INTECC RG	3.10%		Japan	Health Care
NIHON M&A CENTER	2.99%	0.73%	Japan	Industrials
SIGMAXYZ	2.99%		Japan	Industrials
<b>Total</b>	<b>33.9%</b>	<b>1.9%</b>		

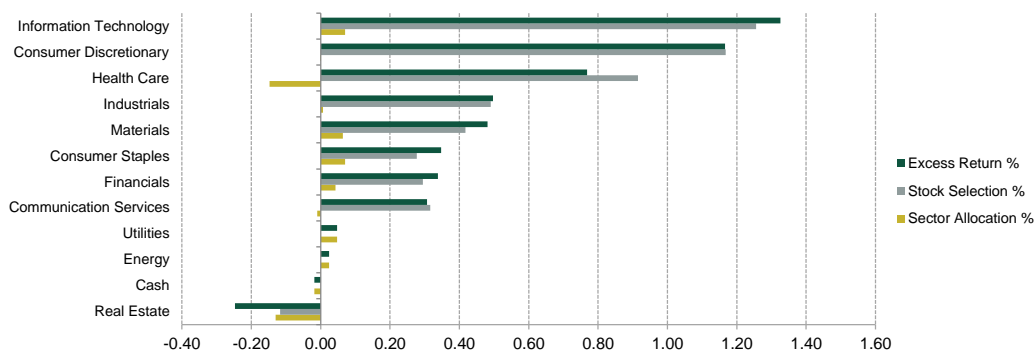
Source: UBP; data as at 29.05.2020

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## PERFORMANCE ATTRIBUTION

### SECTOR PERFORMANCE ATTRIBUTION

Period	30/04/2020 - 29/05/2020
Net Return %	13.39
Index Return %	8.46
Excess Return %	4.93
Allocation %	0.02
Selection %	5.02
Currency %	0.00
Residual %	-0.01
Others %	-0.10



Source: UBP; data as at 29.05.2020

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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
OISIX RA DAICHI RG	3.35%	0.05%	35.20%	1.07%	0.89%	Japan	Consumer Discretionary
DIGITAL ARTS	3.36%	0.10%	31.61%	1.01%	0.72%	Japan	Information Technology
MEDPEER RG	0.88%		66.30%	0.58%	0.49%	Japan	Health Care
SIGMAXYZ	2.79%		24.08%	0.66%	0.43%	Japan	Industrials
AVANT RG	2.28%		28.32%	0.63%	0.42%	Japan	Information Technology

### MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
BRAINPAD	1.77%		-7.26%	-0.15%	-0.31%	Japan	Information Technology
TOCALO	2.77%	0.09%	-1.43%	-0.05%	-0.29%	Japan	Industrials
S-POOL RG	2.91%	0.06%	0.70%	0.02%	-0.23%	Japan	Industrials
NITTOKU ENGINEER RG	2.91%	0.07%	1.57%	0.07%	-0.21%	Japan	Industrials
INTER ACTION RG	1.19%		-6.27%	-0.08%	-0.19%	Japan	Information Technology

Source: UBP; data as at 29.05.2020

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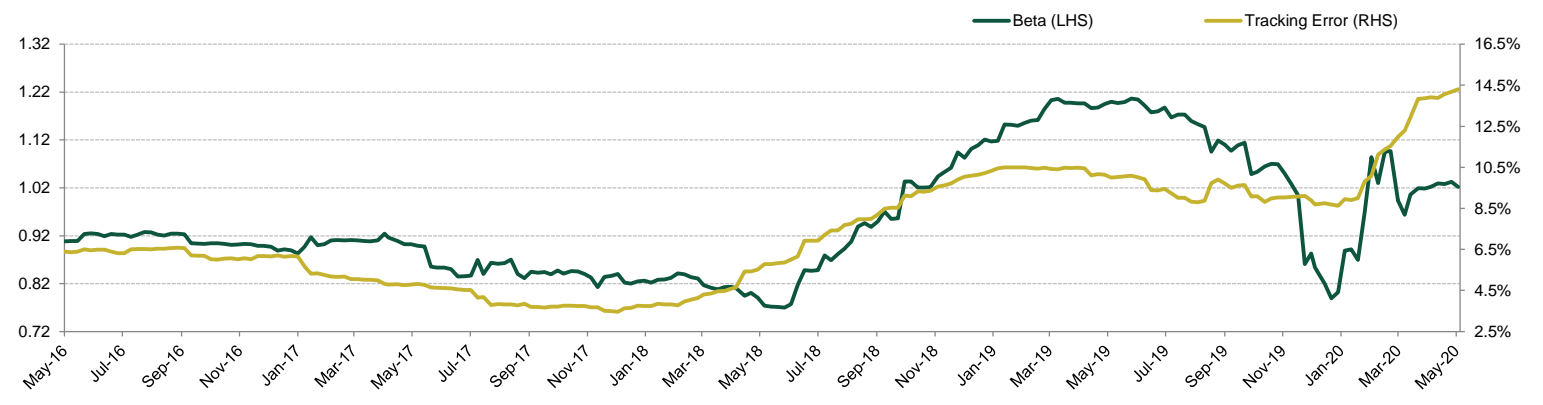
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## HISTORICAL ANALYSIS

### PORTFOLIO DATA

	May-20	Apr-20	Mar-20	Feb-20	Jan-20	Dec-19	Nov-19
Top 10 holdings weight	33.9%	33.5%	32.6%	33.3%	33.3%	34.1%	32.6%
Number of holdings	45	47	49	47	49	49	47
Tracking Error (1 year)	14.3%	13.9%	12.0%	10.1%	9.0%	8.7%	9.0%
Beta (1 year)	1.02	1.02	0.99	1.08	0.89	0.85	1.05
Large Caps (> JPY 500 billion)	17.0%	17.0%	10.8%	13.6%	16.3%	17.0%	12.9%
Mid Caps (JPY 150-500 billion)	13.3%	7.1%	13.2%	14.0%	15.2%	16.7%	20.0%
Small Caps (< JPY 150 billion)	69.7%	75.9%	75.9%	72.4%	68.5%	66.3%	67.1%

◆ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 29.05.2020

## GENERAL INFORMATION

<b>Name</b>	UBAM - Angel Japan Small Cap Equity	<b>Applicable Management fee<sup>1</sup></b>	APC JPY: 1.35% IPC JPY: 0.90% UPC JPY: 0.70%
<b>Legal form</b>	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	<b>Performance fee</b>	10% above MSCI Japan Small Cap (applicable only to P-shares)
<b>Base Currency</b>	JPY	<b>Registered Countries<sup>2</sup></b>	AT, CH, DE, ES, FI, FR, IT, LU, NL, NO, SE, UK, SG
<b>Currency Hedged Share Classes</b>	USD, EUR, CHF, GBP, SEK	<b>ISIN</b>	APC JPY: LU0306284893 IPC JPY: LU0306285197 UPC JPY: LU0862309332
<b>Cut-off time</b>	13:00 (LU time)	<b>Bloomberg Ticker</b>	APC JPY: UBJOPAC LX IPC JPY: UBJOPIK LX
<b>Inception date</b>	10/07/2007*	<b>Investment Manager</b>	UBP Investments Co, Ltd
<b>Minimum Investment</b>	None	<b>Depository Bank</b>	BNP Paribas Securities Services, Luxembourg Branch
<b>Liquidity</b>	Daily	<b>Administrator</b>	CACEIS Bank, Luxembourg Branch

<sup>1</sup> 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.

<sup>2</sup> 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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\* 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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