



UNION BANCAIRE PRIVÉE

UBAM - SNAM JAPAN EQUITY VALUE

Monthly Institutional Factsheet | 26.04.2019

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: 1626.00 JPY

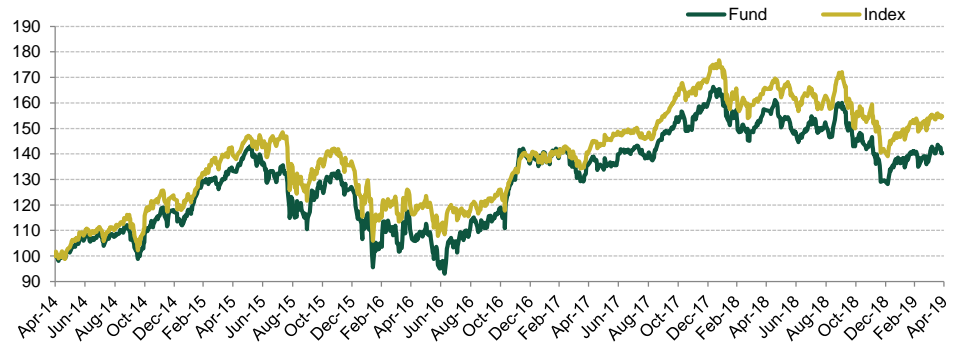
PERFORMANCE

	Fund ¹	Index ²
April 2019	2.20%	1.65%
YTD	8.11%	9.52%
1Y	-10.86%	-6.78%
3Y	26.83%	28.92%
5Y	40.17%	54.71%
Since inception*	63.58%	67.20%
2018	-18.22%	-15.97%
2017	16.39%	22.23%
2016	7.19%	0.31%

*Inception date : 01.06.2013

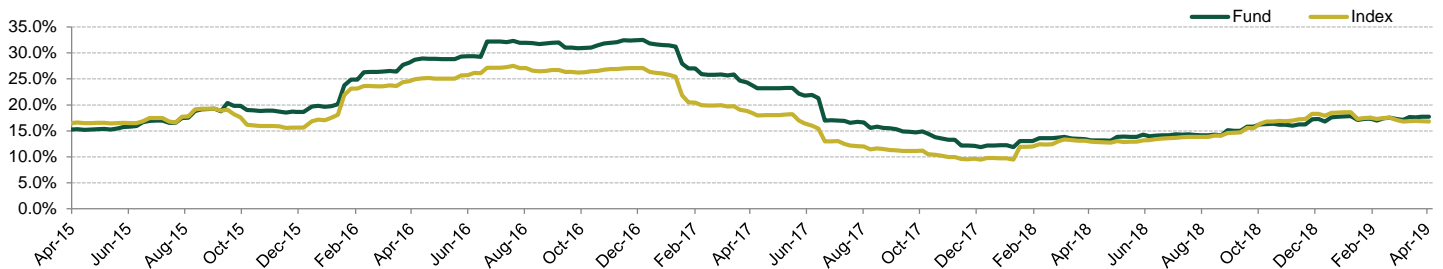
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

5-YEAR TRACK RECORD *



* rebased at 100

1 YEAR-ROLLING VOLATILITY



KEY METRICS**

	Fund ¹	Index ²	Fund ¹	Index ²
Annualised Volatility %	20.46	18.32	Sharpe Ratio	0.35 / 0.50
Annualised Tracking Error %	7.67	-	Information Ratio	-0.27 / -
Beta	1.04	-	Jensen's Alpha %	-2.40 / -
Max Drawdown %	-34.53	-28.09	Active Share	83.43 / -
Drawdown begins at	05.06.2015	07.08.2015	Dividend Yield %	3.53 / -
Period to recover (number of weeks)	23	68	AUM (JPY Mn)	49817.94 / -

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

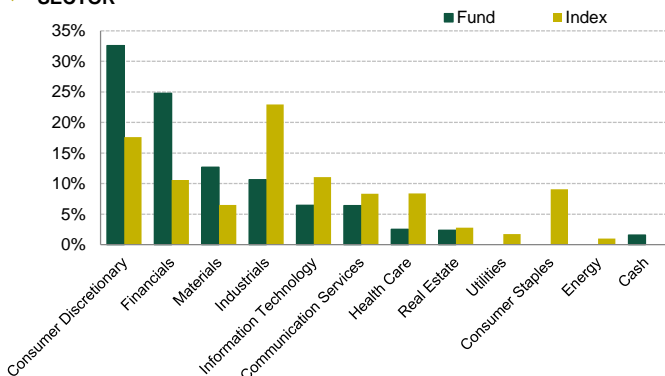
Source: UBP; data as at 26.04.2019

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 26.04.2019

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TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
JFE HOLDINGS INC	4.45%	0.22%	Japan	Materials
MAZDA MOTOR CORP	4.45%	0.18%	Japan	Consumer Discretionary
SUMITOMO EL IND	4.38%	0.23%	Japan	Consumer Discretionary
NOMURA HOLDINGS INC	4.33%	0.31%	Japan	Financials
NIPPON STEEL CORP	4.31%	0.39%	Japan	Materials
HONDA MOTORCO LTD	4.30%	1.13%	Japan	Consumer Discretionary
SUMITOMO MITSUI FIN.	4.18%	1.20%	Japan	Financials
NISSAN MOTOR	4.01%	0.45%	Japan	Consumer Discretionary
SUMITOMO MITSUI T H	3.94%	0.32%	Japan	Financials
NIPPON TEL&TEL	2.90%	1.33%	Japan	Communication Services
Total	41.2%	5.8%		

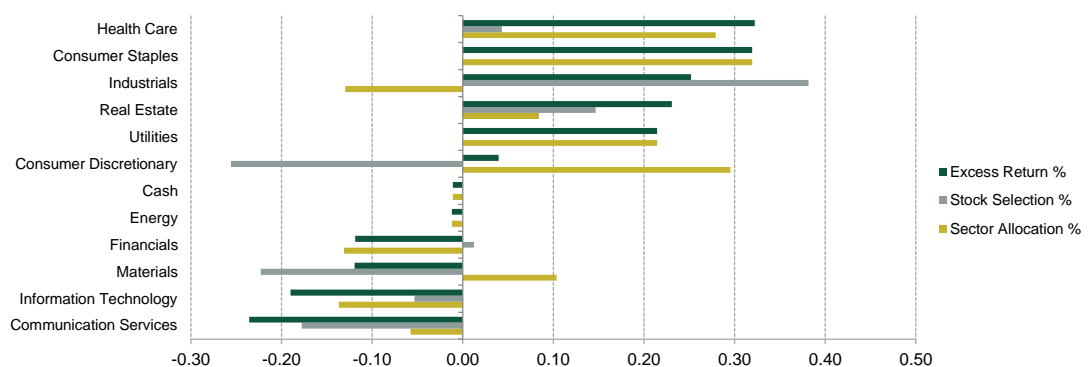
Source: UBP; data as at 26.04.2019

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PERFORMANCE ATTRIBUTION

SECTOR PERFORMANCE ATTRIBUTION

Period	29/03/2019 - 26/04/2019
Net Return %	2.20
Index Return %	1.65
Excess Return %	0.55
Allocation %	0.82
Selection %	-0.13
Currency %	0.00
Residual %	0.00
Others %	-0.14



Source: UBP; data as at 26.04.2019

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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
NIPPON YUSEN K K	2.58%	0.06%	16.89%	0.39%	0.36%	Japan	Industrials
MAZDA MOTOR CORP	4.46%	0.18%	6.19%	0.27%	0.20%	Japan	Consumer Discretionary
TAKEDA PHARMA. CO		1.62%			0.19%	Japan	Health Care
DENSO	2.20%	0.46%	12.43%	0.24%	0.18%	Japan	Consumer Discretionary
NOMURA HOLDINGS INC	4.46%	0.32%	4.38%	0.20%	0.12%	Japan	Financials

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
SUMITOMO MITSUI T H	3.99%	0.33%	-2.82%	-0.11%	-0.17%	Japan	Financials
NINTENDO CO LTD		0.93%			-0.17%	Japan	Communication Services
TOYOTA MOTOR CORP		3.28%			-0.15%	Japan	Consumer Discretionary
SONY CORP		1.48%			-0.15%	Japan	Consumer Discretionary
YAMADA DENKI CO LTD	2.48%	0.07%	-3.48%	-0.09%	-0.13%	Japan	Consumer Discretionary

Source: UBP; data as at 26.04.2019

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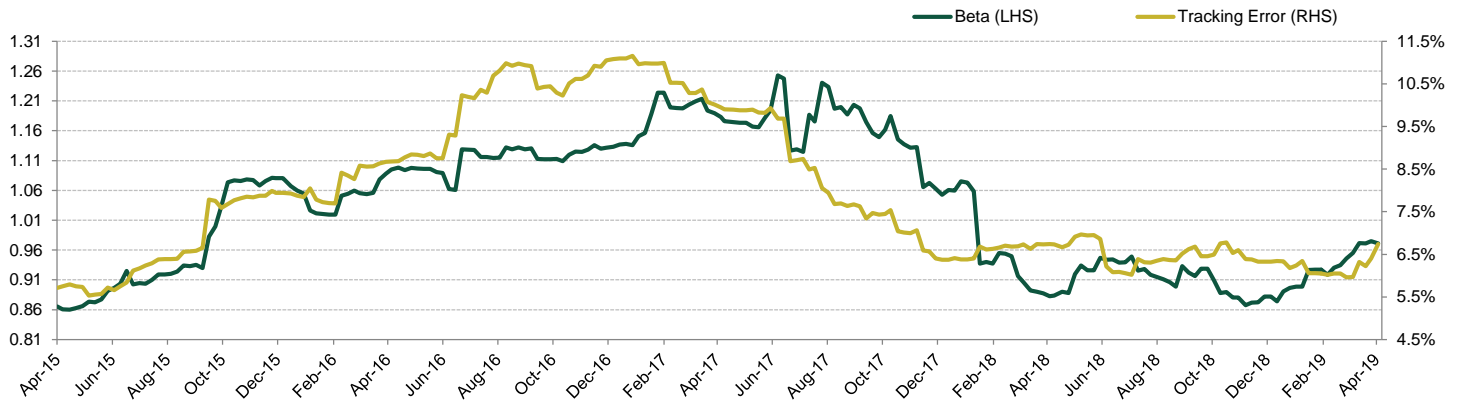
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Apr-19	Mar-19	Feb-19	Jan-19	Dec-18	Nov-18	Oct-18
Top 10 holdings weight	41.2%	40.9%	42.0%	42.6%	43.7%	42.8%	44.0%
Number of holdings	69	69	68	66	66	62	65
Tracking Error (1 year)	6.7%	6.0%	6.0%	6.2%	6.3%	6.4%	6.5%
Beta (1 year)	0.97	0.96	0.93	0.90	0.89	0.87	0.91
Large Caps (> JPY 500 billion)	83.1%	83.4%	83.6%	80.2%	80.9%	83.4%	83.7%
Mid Caps (JPY 150-500 billion)	12.1%	11.7%	11.4%	14.9%	14.4%	12.1%	12.0%
Small Caps (< JPY 150 billion)	4.8%	4.9%	5.1%	4.9%	4.7%	4.5%	4.3%

◆ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 26.04.2019

GENERAL INFORMATION

Fund name	UBAM - SNAM Japan Equity Value	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 ¹	20% above Tokyo SE (TOPIX) Total Return (only for P-shares)	
Fund/Sub-fund currency	JPY	ISIN	AC JPY: LU0052780409 IC JPY: LU0132667519 UC JPY: LU0862308953	IPC JPY: LU1273949971
Currency Hedged Share Classes	USD, EUR, CHF, GBP, SEK	Bloomberg Ticker	AC JPY: SCEJPEQ LX IC JPY: SCEJPEI LX UC JPY: UBSJUCJ LX	
Bid/Offer price	NAV	Investment Manager	Sompo Japan Nipponkoa Asset Management Co, Ltd	
Cut-off time	13:00 (CET) on T-day	Advisor	-	
Inception date	01.06.2013*	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 management of the fund was taken over by SNAM.

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