



UNION BANCAIRE PRIVÉE

UBAM - SNAM JAPAN EQUITY VALUE

Monthly Institutional Factsheet | 30.08.2019

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: 1400.00 JPY

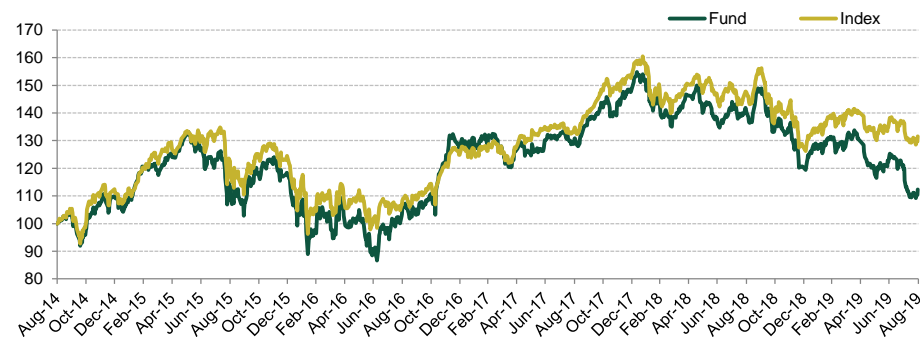
PERFORMANCE

	Fund ¹	Index ²
August 2019	-6.04%	-3.37%
YTD	-6.91%	2.59%
1Y	-19.95%	-10.78%
3Y	6.71%	21.53%
5Y	12.36%	31.54%
Since inception*	40.85%	56.61%
2018	-18.22%	-15.97%
2017	16.39%	22.23%
2016	7.19%	0.31%

*Inception date : 01.06.2013

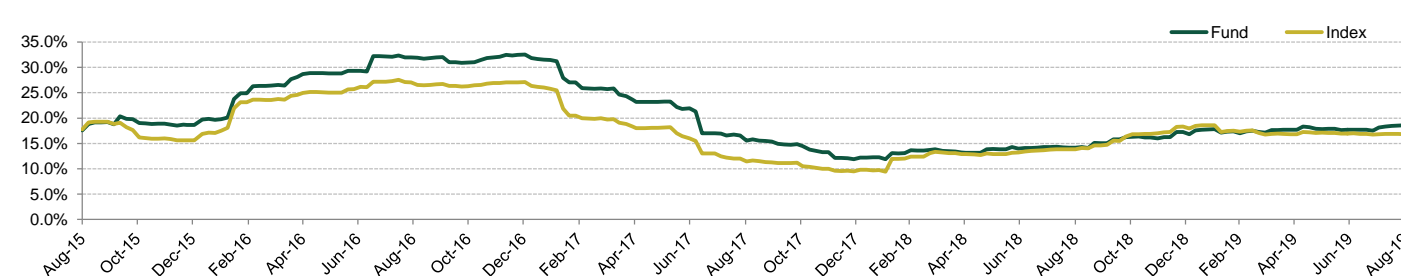
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

5-YEAR TRACK RECORD *



* rebased at 100

1 YEAR-ROLLING VOLATILITY



KEY METRICS**

	Fund ¹	Index ²	Fund ¹	Index ²
Annualised Volatility %	20.68	18.23	Sharpe Ratio	0.13 / 0.32
Annualised Tracking Error %	7.81	-	Information Ratio	-0.42 / -
Beta	1.05	-	Jensen's Alpha %	-3.57 / -
Max Drawdown %	-34.53	-28.09	Active Share	85.66 / -
Drawdown begins at	05.06.2015	07.08.2015	Dividend Yield %	3.76 / -
Period to recover (number of weeks)	23	68	AUM (JPY Mn)	24395.21 / -

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

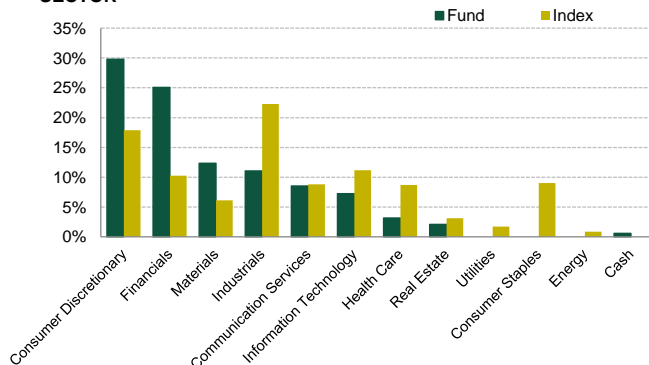
Source: UBP; data as at 30.08.2019

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 30.08.2019

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TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
NOMURA HOLDINGS INC	4.63%	0.34%	Japan	Financials
HONDA MOTORCO LTD	4.07%	0.98%	Japan	Consumer Discretionary
SUMITOMO MITSUI FIN.	3.86%	1.12%	Japan	Financials
SUMITOMO EL IND	3.80%	0.21%	Japan	Consumer Discretionary
SUMITOMO MITSUI T H	3.72%	0.31%	Japan	Financials
NIPPON STEEL CORP	3.68%	0.32%	Japan	Materials
KDDI CORP	3.35%	1.05%	Japan	Communication Services
NIPPON TEL&TEL	3.24%	1.58%	Japan	Communication Services
NISSAN MOTOR	3.09%	0.36%	Japan	Consumer Discretionary
YAMADA DENKI CO LTD	2.78%	0.07%	Japan	Consumer Discretionary
Total	36.2%	6.3%		

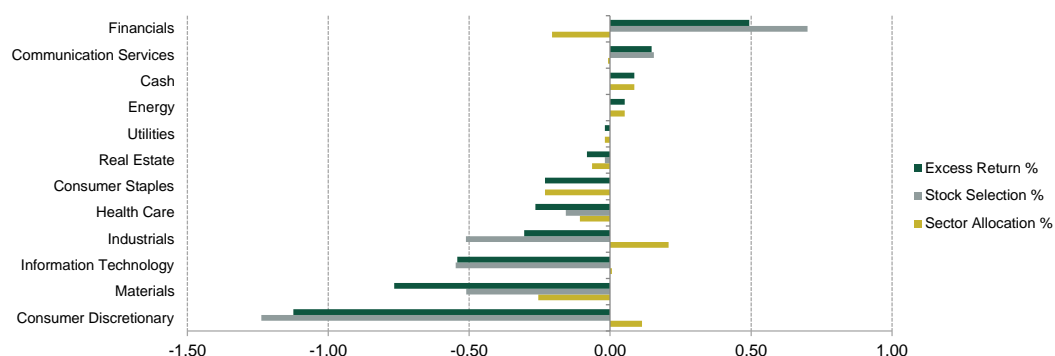
Source: UBP; data as at 30.08.2019

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PERFORMANCE ATTRIBUTION

SECTOR PERFORMANCE ATTRIBUTION

Period	31/07/2019 - 30/08/2019
Net Return %	-6.04
Index Return %	-3.37
Excess Return %	-2.67
Allocation %	-0.43
Selection %	-2.13
Currency %	0.00
Residual %	-0.00
Others %	-0.11



Source: UBP; data as at 30.08.2019

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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
NOMURA HOLDINGS INC	4.65%	0.31%	24.42%	0.97%	1.00%	Japan	Financials
K'S HOLDINGS	1.95%	0.05%	14.27%	0.28%	0.30%	Japan	Consumer Discretionary
SOFTBANK CORPORATION		1.81%			0.21%	Japan	Communication Services
YAMADA DENKI CO LTD	2.63%	0.07%	3.85%	0.12%	0.17%	Japan	Consumer Discretionary
RECRUIT HLDG		1.11%			0.11%	Japan	Industrials

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
MAZDA MOTOR CORP	3.55%	0.13%	-17.38%	-0.74%	-0.55%	Japan	Consumer Discretionary
JFE HOLDINGS INC	3.35%	0.16%	-14.18%	-0.56%	-0.40%	Japan	Materials
NIPPON STEEL CORP	3.77%	0.32%	-13.47%	-0.55%	-0.37%	Japan	Materials
NIPPON YUSEN K K	2.75%	0.06%	-13.03%	-0.39%	-0.27%	Japan	Industrials
SEIKO EPSON	2.31%	0.08%	-12.30%	-0.31%	-0.21%	Japan	Information Technology

Source: UBP; data as at 30.08.2019

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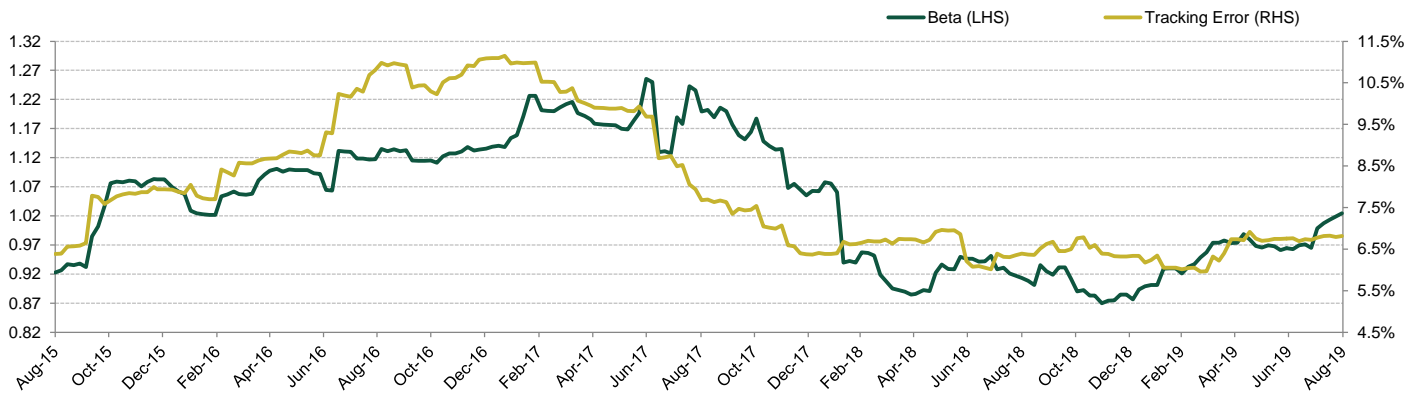
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Aug-19	Jul-19	Jun-19	May-19	Apr-19	Mar-19	Feb-19
Top 10 holdings weight	36.2%	39.3%	39.8%	39.5%	41.2%	40.9%	42.0%
Number of holdings	73	69	69	67	69	69	68
Tracking Error (1 year)	6.8%	6.7%	6.8%	6.7%	6.7%	6.0%	6.0%
Beta (1 year)	1.03	0.97	0.97	0.97	0.97	0.96	0.93
Large Caps (> JPY 500 billion)	71.7%	74.6%	76.8%	76.7%	83.1%	83.4%	83.6%
Mid Caps (JPY 150-500 billion)	21.5%	19.2%	18.0%	18.0%	12.1%	11.7%	11.4%
Small Caps (< JPY 150 billion)	6.8%	6.2%	5.3%	5.3%	4.8%	4.9%	5.1%

◆ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 30.08.2019

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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