



UNION BANCAIRE PRIVÉE

# UBAM - AJO US 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 LU0181362285 (IC - Share USD) NAV: 1181.17 USD

### PERFORMANCE

	Fund <sup>1</sup>	Index <sup>2</sup>
August 2019	-3.81%	-3.02%
YTD	9.27%	13.16%
1Y	-8.09%	-0.16%
3Y	18.47%	23.49%
5Y	-	-
Since inception*	22.01%	35.33%
2018	-12.96%	-8.94%
2017	14.05%	12.85%
2016	-	-

\*Inception date : 16.03.2016

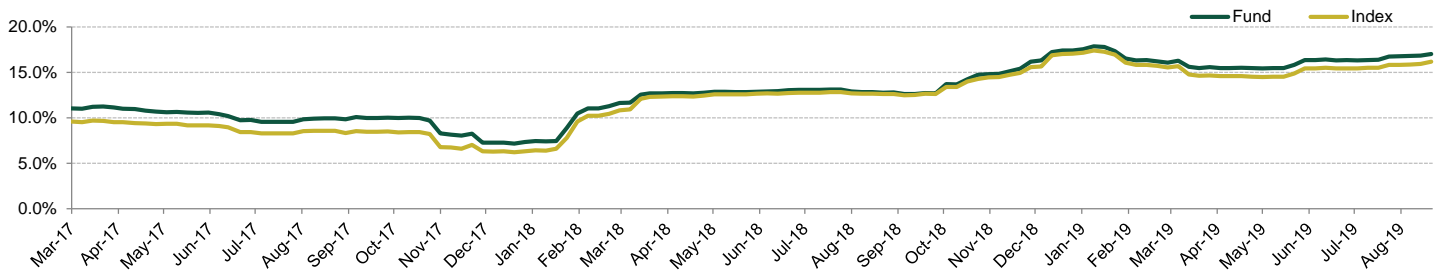
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

### HISTORICAL TRACK RECORD \*



\* rebased at 100

### 1 YEAR-ROLLING VOLATILITY



### KEY METRICS\*\*

	Fund <sup>1</sup>	Index <sup>2</sup>	Fund <sup>1</sup>	Index <sup>2</sup>
Annualised Volatility %	13.13	12.31	Sharpe Ratio	0.32
Annualised Tracking Error %	2.84	-	Information Ratio	-1.13
Beta	1.04	-	Jensen's Alpha %	-3.52
Max Drawdown %	-20.39	-16.38	Active Share	76.95
Drawdown begins at	26.01.2018	26.01.2018	Dividend Yield %	2.82
Period to recover (number of weeks)	≥ 36	28	AUM (USD Mn)	157.06

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

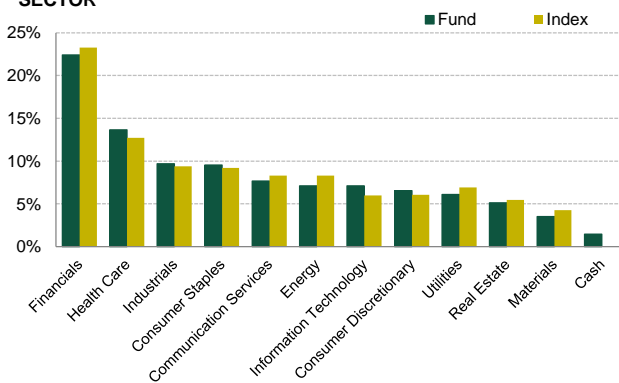
Source: UBP; data as at 30.08.2019

<sup>1</sup> Based on UBAM - AJO US Equity Value IC-Share net of fees, USD, ISIN: LU0181362285

<sup>2</sup> The index is the Russell 1000 Value NR, 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
JOHNSON & JOHNSON	3.35%	2.20%	USA	Health Care
VERIZON COMMUNICAT.	3.07%	1.83%	USA	Communication Services
CITIGROUP	2.34%	1.13%	USA	Financials
CHEVRON CORP.	2.30%	1.71%	USA	Energy
PFIZER INC	2.28%	1.50%	USA	Health Care
PHILIP MRRS INT	1.68%	0.85%	USA	Consumer Staples
EXELON CORP	1.63%	0.35%	USA	Utilities
PEPSICO INC	1.51%	0.23%	USA	Consumer Staples
TYSON FOODS INC CL.A	1.49%	0.20%	USA	Consumer Staples
ALLY FINANCIAL	1.37%	0.09%	USA	Financials
<b>Total</b>	<b>21.0%</b>	<b>10.1%</b>		

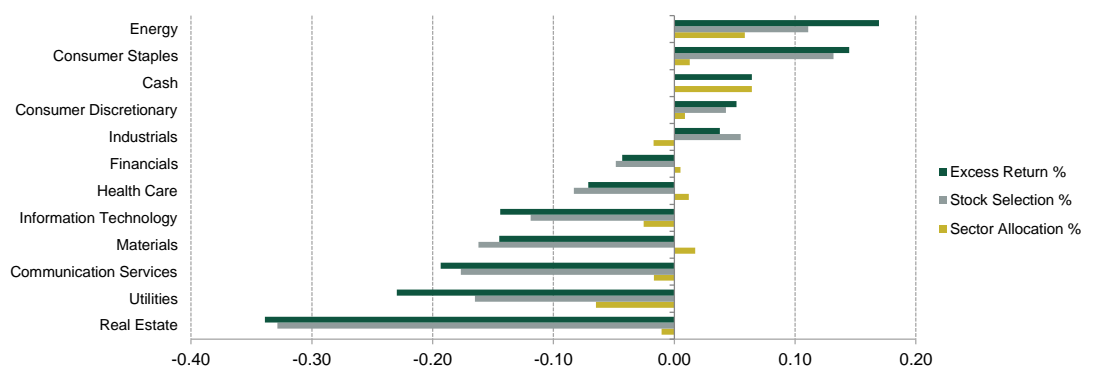
Source: UBP; data as at 30.08.2019

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## PERFORMANCE ATTRIBUTION

### SECTOR PERFORMANCE ATTRIBUTION

Period	31/07/2019 - 30/08/2019
Net Return %	-3.81
Index Return %	-3.02
Excess Return %	-0.79
Allocation %	0.04
Selection %	-0.74
Currency %	0.00
Residual %	-0.00
Others %	-0.09



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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
TYSON FOODS INC CL.A	1.53%	0.19%	17.46%	0.25%	0.25%	USA	Consumer Staples
BK OF AMERICA CORP		1.82%			0.14%	USA	Financials
PEPSICO INC	1.50%	0.22%	6.93%	0.10%	0.12%	USA	Consumer Staples
GENERAL ELECTRIC CO		0.59%			0.12%	USA	Industrials
EXELON CORP	1.60%	0.34%	5.47%	0.09%	0.10%	USA	Utilities

### MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
TEL & DATA SYSTEMS	0.61%	0.02%	-22.20%	-0.16%	-0.13%	USA	Communication Services
HP	1.39%	0.21%	-13.04%	-0.21%	-0.13%	USA	Information Technology
VOYA FINANCIAL	1.26%	0.05%	-12.01%	-0.16%	-0.12%	USA	Financials
HOLLYFRONTIER	1.32%	0.06%	-10.40%	-0.15%	-0.10%	USA	Energy
PARK HTLS&RESRTS RG	1.19%	0.04%	-10.83%	-0.14%	-0.09%	USA	Real Estate

Source: UBP; data as at 30.08.2019

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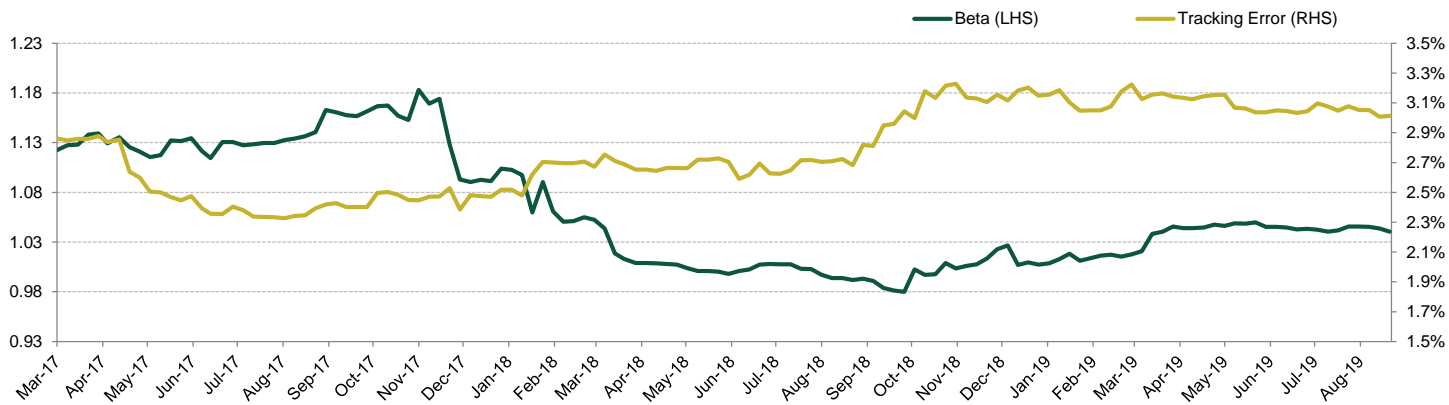
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## HISTORICAL ANALYSIS

### PORTFOLIO DATA

	Aug-19	Jul-19	Jun-19	May-19	Apr-19	Mar-19	Feb-19
Top 10 holdings weight	21.0%	21.1%	21.4%	23.8%	23.0%	23.2%	22.0%
Number of holdings	139	145	150	141	137	139	132
Tracking Error (1 year)	3.0%	3.0%	3.0%	3.0%	3.1%	3.2%	3.1%
Beta (1 year)	1.04	1.04	1.04	1.05	1.04	1.04	1.01
Large Caps (> USD 20 billion)	50.2%	52.0%	52.2%	53.5%	52.2%	52.6%	52.4%
Mid Caps (USD 7-20 billion)	20.3%	19.2%	17.2%	17.1%	19.6%	20.5%	22.8%
Small Caps (< USD 7 billion)	29.5%	28.8%	30.5%	29.3%	28.3%	26.9%	24.8%

◆ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 30.08.2019

## GENERAL INFORMATION

<b>Fund name</b>	UBAM - AJO US Equity Value	<b>Management fee <sup>1</sup></b>	AC USD: 1.25% IC USD: 0.75% UC USD: 0.75%
<b>Legal form</b>	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS		
<b>Fund/Sub-fund currency</b>	USD	<b>ISIN</b>	AC USD: LU0045841987 IC USD: LU0181362285 UC USD: LU0862307120
<b>Currency Hedged Share Classes</b>	EUR, CHF, GBP, SEK	<b>Bloomberg Ticker</b>	AC USD: SCENAME LX IC USD: UBUSEQI LX UC USD: UBUSIUC LX
<b>Bid/Offer price</b>	NAV	<b>Investment Manager</b>	AJO LP
<b>Cut-off time</b>	13:00 (CET) on T-day	<b>Advisor</b>	-
<b>Inception date</b>	16.03.2016*	<b>Depository Bank</b>	BNP Paribas Securities Services, Luxembourg Branch
<b>Minimum Investment</b>	None	<b>Administrator</b>	CACEIS Bank, Luxembourg Branch
<b>Liquidity</b>	Daily		

<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.

\* Inception date corresponds to when the management of the fund was taken over by AJO. Before this date the fund was managed by Neuberger Berman and the Index was S&P 500 NR.

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