

UBAM - SNAM JAPAN EQUITY SUSTAINABLE

Monthly Institutional Factsheet | 30.09.2020

For Professional Investors in Switzerland or Professional Investors as defined by the relevant laws.



PERFORMANCE & KEY METRICS

ISIN: LU1861470497 (IC - Share JPY)

NAV: 1030.00 JPY

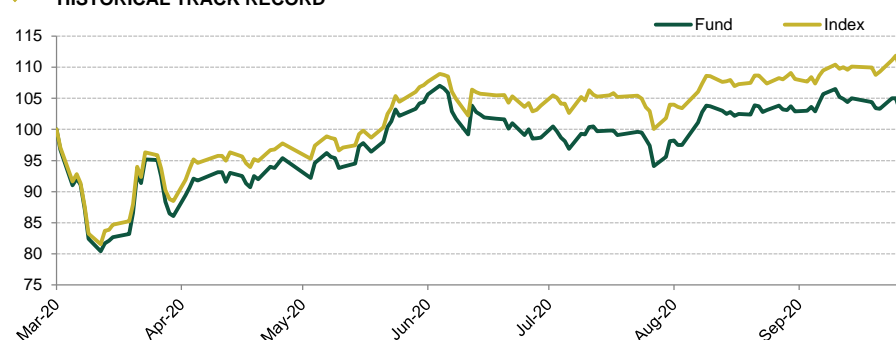
PERFORMANCE

	Fund ¹	Index ²
September 2020	-0.77%	1.30%
YTD	-	-
1Y	-	-
3Y	-	-
5Y	-	-
Since inception*	3.00%	9.63%
2019	-	-
2018	-	-
2017	-	-

*Inception date : 05.03.2020

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

KEY METRICS**

	Fund ¹	Index ²
Annualised Volatility %	37.54	34.26
Annualised Tracking Error %	5.80	-
Beta	1.09	-
Max Drawdown %	-17.60	-16.75
Drawdown begins at	06.03.2020	06.03.2020
Period to recover (number of weeks)	11	11

	Fund ¹	Index ²
Sharpe Ratio	0.16	0.50
Information Ratio	-1.87	-
Jensen's Alpha %	-12.34	-
Active Share	85.09	-
Dividend Yield %	2.61	-
AUM (JPY Mn)	8997.60	-

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

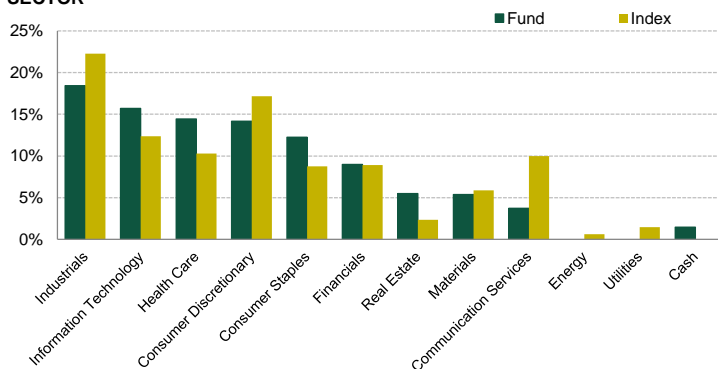
Source: UBP; data as at 30.09.2020

¹ Based on UBAM - SNAM Japan Equity Sustainable IC-Share net of fees, JPY, ISIN: LU1861470497

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 30.09.2020

The index is the TOPIX TR 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
KIRIN BREWERY CO LTD	3.91%	0.37%	Japan	Consumer Staples
MITSUBISHI ESTATE	3.85%	0.49%	Japan	Real Estate
NIPPON TEL&TEL	3.72%	1.26%	Japan	Communication Services
SUMITOMO MITSUI T H	3.46%	0.23%	Japan	Financials
TAKEDA PHARMA. CO	3.46%	1.34%	Japan	Health Care
KOMATSU LTD	3.40%	0.48%	Japan	Industrials
WACOAL HOLDINGS	3.37%	0.02%	Japan	Consumer Discretionary
AJINOMOTO CO INC	3.28%	0.21%	Japan	Consumer Staples
SYSMEX	3.27%	0.31%	Japan	Health Care
KAO CORP	3.25%	0.82%	Japan	Consumer Staples
Total	35.0%	5.5%		

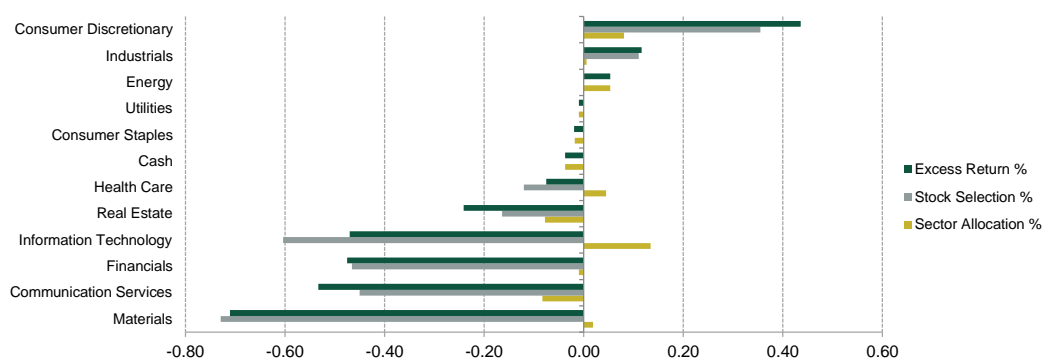
Source: UBP; data as at 30.09.2020

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PERFORMANCE ATTRIBUTION

SECTOR PERFORMANCE ATTRIBUTION

Period	31/08/2020 - 30/09/2020
Net Return %	-0.77
Index Return %	1.30
Excess Return %	-2.07
Allocation %	0.10
Selection %	-2.07
Currency %	0.00
Residual %	-0.00
Others %	-0.11



Source: UBP; data as at 30.09.2020

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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
NIPPON YUSEN K K	3.30%	0.06%	10.50%	0.33%	0.28%	Japan	Industrials
NOMURA RESEARCH	2.83%	0.18%	10.29%	0.26%	0.23%	Japan	Information Technology
SYSMEX	3.28%	0.30%	8.30%	0.26%	0.21%	Japan	Health Care
AJINOMOTO CO INC	2.53%	0.20%	9.82%	0.20%	0.16%	Japan	Consumer Staples
WACOAL HOLDINGS	3.20%	0.02%	6.31%	0.19%	0.16%	Japan	Consumer Discretionary

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
TAIYO NIPPON SAN SO	2.82%	0.07%	-12.85%	-0.38%	-0.42%	Japan	Materials
NTT DOCOMO INC		0.91%			-0.38%	Japan	Communication Services
SUMITOMO MITSUI T H	3.68%	0.25%	-7.08%	-0.26%	-0.29%	Japan	Financials
NIPPON TEL&TEL	3.68%	1.32%	-9.17%	-0.35%	-0.26%	Japan	Communication Services
KIRIN BREWERY CO LTD	3.71%	0.38%	-5.45%	-0.20%	-0.22%	Japan	Consumer Staples

Source: UBP; data as at 30.09.2020

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HISTORICAL ANALYSIS

PORTFOLIO DATA

	Sep-20	Aug-20	Jul-20	Jun-20	May-20	Apr-20	Mar-20
Top 10 holdings weight	35.0%	35.1%	35.3%	37.2%	37.6%	37.8%	37.9%
Number of holdings	37	38	38	38	36	35	34
Large Caps (> JPY 500 billion)	76.6%	77.5%	74.2%	74.8%	74.2%	71.7%	72.6%
Mid Caps (JPY 150-500 billion)	16.7%	16.0%	19.7%	18.8%	18.8%	17.8%	19.4%
Small Caps (< JPY 150 billion)	6.7%	6.5%	6.1%	6.4%	6.9%	10.5%	8.0%

ESG SECTION

◆ ESG Quality Score and Rating

	Fund*	Index
ESG Quality Score	7.5	6.0
Environmental	5.6	5.6
Social	5.4	5.3
Governance	5.0	4.7
ESG Rating	AA	A

Sources: UBP and MSCI ESG Research LLC – Reproduced by permission; data as at 30.09.2020

ESG Quality Score /10

*Based on equity holdings only (excluding cash)

◆ Weighted Average Carbon Intensity* (Tons CO2 / Sales in million of USD)

	Fund*	Index
Weight Average Carbon Intensity	137.0	84.3

Source: @2020 MSCI ESG Research LLC – Reproduced by permission; data as at 30.09.2020

*Based on equity holdings only (excluding cash)

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APPENDIX

◆ ESG Rating

The ESG Rating is derived from ESG Quality Score. The score is mapped to a seven-letter scale: best (AAA) to worst (CCC). The ESG Quality Score is mapped to a Letter Rating as follows: [8.6,10] -> AAA; [7.1, 8.6] -> AA; [5.7, 7.1] -> A; [4.3, 5.7] -> BBB; [2.9, 4.3] -> BB; [1.4, 2.9] -> B, [0; 1.4] -> CCC.

◆ ESG Quality Score

The ESG Quality Score represents either the ESG Ratings Final Industry-Adjusted Score or Government Adjusted ESG Score of the issuer. ESG Ratings indicate how well an issuer manages its most material ESG risks relative to sector peers. Government Ratings indicates overall environmental, social, and governance (ESG) performance of a region. While the three underlying scores (Environmental, Social, Governance) are absolute scores, the ESG Quality Score is relative to industry/regional peers and thus cannot be easily deducted from the three underlying scores. The net exposure of ESG rating positive trend, ESG rating negative trend and ESG tail risk (specifically holdings with CCC and B ESG Ratings) are applied as a multiplier to the weighted average score to calculate the ESG Quality Score.

◆ Environmental Score

The ESG Environmental Score represents either the Intangible Value Assessment (IVA) Environmental Pillar Score or Government Rating Environmental Pillar Score of the issuer. The score indicates how well an issuer manages its environmental issues. Score ranges from 0-10. The Environmental Pillar Score represents the weighted average of all Key Issues that fall under the Environment Pillar.

◆ Social Score

The ESG Social Score represents either the Intangible Value Assessment (IVA) Social Pillar Score or Government Rating Social Pillar Score of the issuer. The score indicates how well an issuer manages its social issues. Score ranges from 0-10. The Social Pillar Score represents the weighted average of all Key Issues that fall under the Social Pillar.

◆ Governance Score

The ESG Governance Score represents either the Intangible Value Assessment (IVA) Governance Pillar Score or Government Rating Governance Pillar Score of the issuer. The score indicates how well an issuer manages its governance issues. Score ranges from 0-10. The Governance Pillar Score represents the weighted average of all Key Issues that fall under the Governance Pillar.

GENERAL INFORMATION

Name	UBAM - SNAM Japan Equity Sustainable	Applicable Management fee ¹	AC JPY: 1.50% IC JPY: 1.00% UC JPY: 1.00%	IPC JPY: 0.70%
Legal form	Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS	Performance fee	20% above Tokyo SE (TOPIX) Total Return (only for P-shares)	
Base Currency	JPY	Registered Countries ²	AT, CH, DE, ES, FR, IT, LU, NL, PT, UK, SG	
Currency Hedged Share Classes	USD, EUR, CHF, GBP, SEK	ISIN	AC JPY: LU1861468830 IC JPY: LU1861470497 UC JPY: LU1861473327	IPC JPY: LU1861472196
Cut-off time	13:00 (LU time)	Bloomberg Ticker	IC JPY: UBJESIC LX	
Inception date	05/03/2020	Investment Manager	Sompo Japan Nipponkoa Asset Management Co, Ltd	
Minimum Investment	None	Depository Bank	BNP Paribas Securities Services, Luxembourg Branch	
Liquidity	Daily	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.

² 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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