

UBAM - SNAM JAPAN EQUITY VALUE

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 LU0132667519 (IC - Share JPY) NAV: 1372.00 JPY

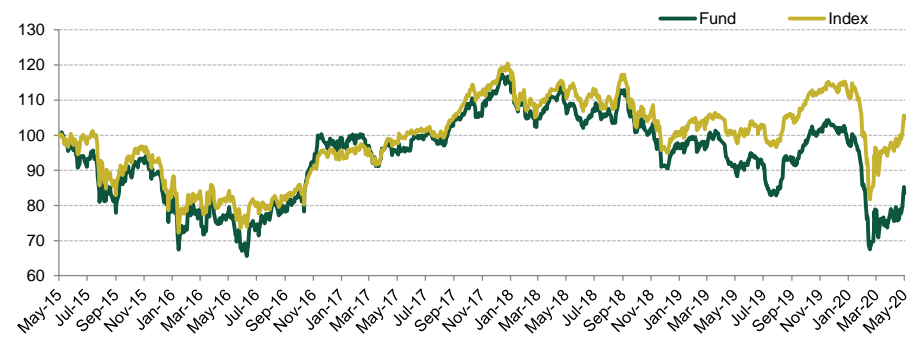
PERFORMANCE

	Fund ¹	Index ²
May 2020	5.62%	6.82%
YTD	-18.53%	-7.99%
1Y	-6.54%	6.15%
3Y	-11.65%	7.03%
5Y	-16.55%	4.66%
Since inception*	38.03%	65.91%
2019	11.97%	18.12%
2018	-18.22%	-15.97%
2017	16.39%	22.23%

*Inception date : 01.06.2013

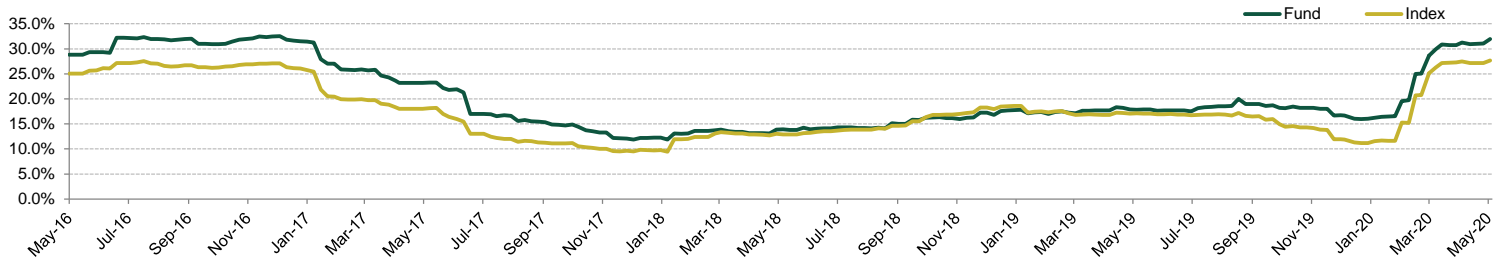
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

5-YEAR TRACK RECORD *



* rebased at 100

1 YEAR-ROLLING VOLATILITY



KEY METRICS**

	Fund ¹	Index ²	Fund ¹	Index ²
Annualised Volatility %	23.98	20.79	Sharpe Ratio	-0.14 / 0.06
Annualised Tracking Error %	8.09	-	Information Ratio	-0.55 / -
Beta	1.09	-	Jensen's Alpha %	-4.56 / -
Max Drawdown %	-41.07	-29.99	Active Share	85.60 / -
Drawdown begins at	12.01.2018	19.01.2018	Dividend Yield %	3.28 / -
Period to recover (number of weeks)	≥ 11	≥ 11	AUM (JPY Mn)	7059.51 / -

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

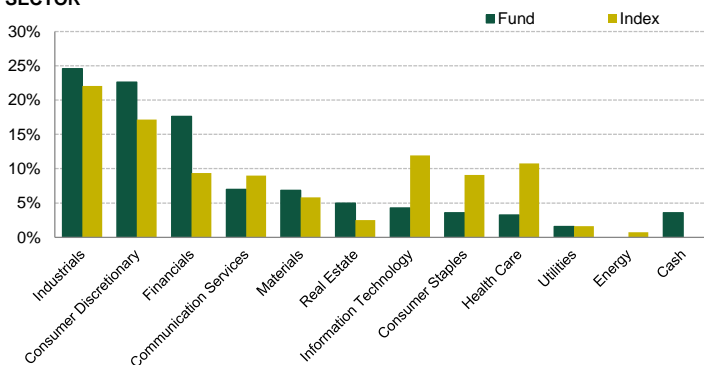
Source: UBP; data as at 29.05.2020

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 29.05.2020

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TOP 10 HOLDINGS

Name	Portfolio Weight (end)	Index Weight (end)	Country	Sector
HONDA MOTORCO LTD	4.31%	1.00%	Japan	Consumer Discretionary
EAST JAPAN RAILWAY	3.85%	0.68%	Japan	Industrials
NOMURA HOLDINGS INC	3.77%	0.37%	Japan	Financials
MITSUBISHI ESTATE	3.62%	0.54%	Japan	Real Estate
FANUC LTD	3.59%	0.83%	Japan	Industrials
SUMITOMO EL IND	3.39%	0.21%	Japan	Consumer Discretionary
NIPPON TEL&TEL	3.38%	1.46%	Japan	Communication Services
SUMITOMO MITSUI FIN.	3.13%	0.97%	Japan	Financials
YAMATO HOLDINGS	2.93%	0.18%	Japan	Industrials
YAMADA DENKI CO LTD	2.76%	0.07%	Japan	Consumer Discretionary
Total	34.7%	6.3%		

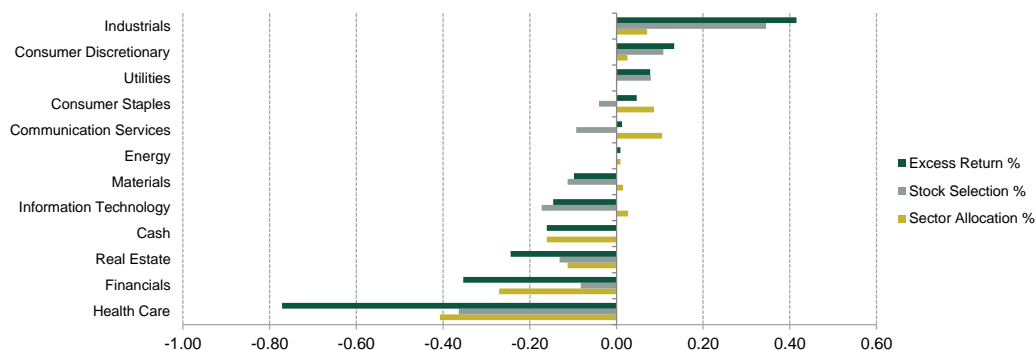
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PERFORMANCE ATTRIBUTION

SECTOR PERFORMANCE ATTRIBUTION

Period	30/04/2020 - 29/05/2020
Net Return %	5.62
Index Return %	6.82
Excess Return %	-1.20
Allocation %	-0.62
Selection %	-0.46
Currency %	0.00
Residual %	-0.00
Others %	-0.12



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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
YAMATO HOLDINGS	3.23%	0.16%	26.07%	0.80%	0.54%	Japan	Industrials
TOYOTA MOTOR CORP		3.48%			0.20%	Japan	Consumer Discretionary
K'S HOLDINGS	1.82%	0.06%	16.37%	0.32%	0.17%	Japan	Consumer Discretionary
SONY CORP		2.07%			0.16%	Japan	Consumer Discretionary
TEMP HOLDINGS	2.65%	0.06%	12.60%	0.32%	0.14%	Japan	Industrials

MAIN RELATIVE DETRACTORS

Name	Portfolio Weight (avg)	Index Weight (avg)	Portfolio Return	Portfolio Contribution	Excess Return Contribution	Country	Sector
MITSUBISHI ESTATE	3.80%	0.57%	-2.64%	-0.13%	-0.32%	Japan	Real Estate
DAIICHI SANKYO		1.14%			-0.31%	Japan	Health Care
NOMURA HOLDINGS INC	3.72%	0.36%	0.78%	0.01%	-0.22%	Japan	Financials
SEIKO EPSON	2.27%	0.07%	-1.00%	-0.03%	-0.18%	Japan	Information Technology
SUMITOMO MITSUI T H	2.73%	0.27%	0.32%	-0.03%	-0.18%	Japan	Financials

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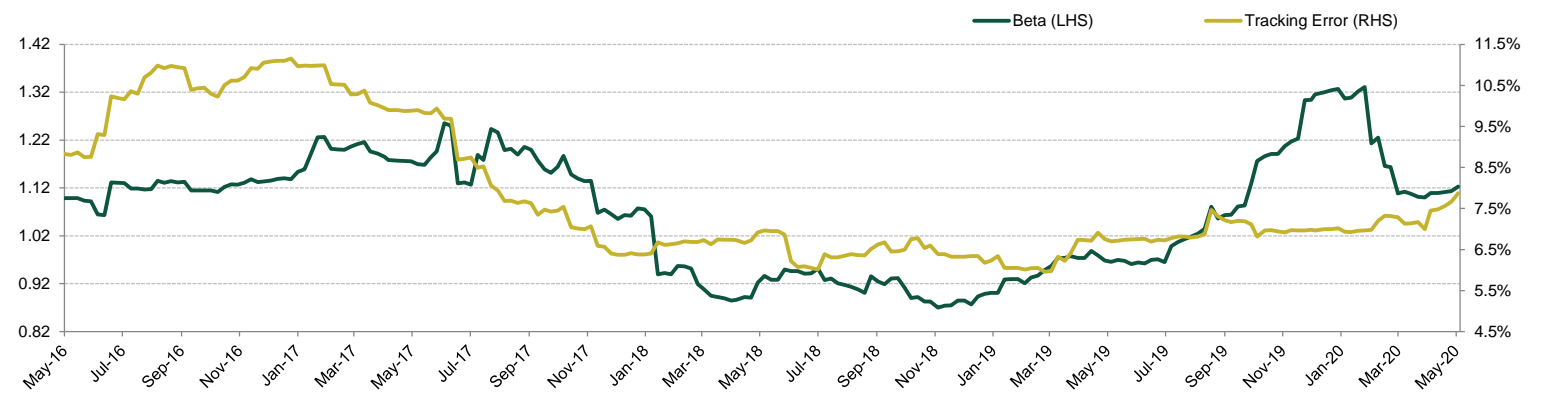
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HISTORICAL ANALYSIS

PORTFOLIO DATA

	May-20	Apr-20	Mar-20	Feb-20	Jan-20	Dec-19	Nov-19
Top 10 holdings weight	34.7%	36.3%	35.8%	34.7%	34.8%	33.9%	33.7%
Number of holdings	72	67	67	70	72	73	73
Tracking Error (1 year)	7.9%	7.4%	7.3%	7.0%	6.9%	7.0%	6.9%
Beta (1 year)	1.12	1.11	1.11	1.21	1.31	1.32	1.21
Large Caps (> JPY 500 billion)	60.7%	55.1%	57.0%	66.1%	69.7%	68.2%	68.0%
Mid Caps (JPY 150-500 billion)	28.9%	34.9%	32.3%	23.4%	23.0%	23.9%	23.1%
Small Caps (< JPY 150 billion)	10.4%	10.0%	10.7%	10.5%	7.3%	7.9%	8.8%

◆ BETA AND TRACKING ERROR - TRAILING 52 WEEKS



Source: UBP; data as at 29.05.2020

GENERAL INFORMATION

Name	UBAM - SNAM Japan Equity Value	Applicable 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	20% above Tokyo SE (TOPIX) Total Return (only for P-shares)	
Base Currency	JPY	Registered Countries ²	AT, CH, DE, ES, FI, FR, IT, LU, NL, NO, SE, UK, CL, SG, TW	
Currency Hedged Share Classes	USD, EUR, CHF, GBP, SEK	ISIN	AC JPY: LU0052780409 IC JPY: LU0132667519 UC JPY: LU0862308953	IPC JPY: LU1273949971
Cut-off time	13:00 (LU time)	Bloomberg Ticker	AC JPY: SCEJPEQ LX IC JPY: SCEJPEI LX	
Inception date	01/06/2013*	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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* Inception date corresponds to when the management of the fund was taken over by SNAM.

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