



UBAM - ANGEL JAPAN SMALL CAP EQUITY

Class RC JPY (capitalisation share)

Factsheet | September 2024

Portfolio invested in equities issued by companies based in Japan

FUND CHARACTERISTICS

Legal form	UBAM is a Luxembourg SICAV (UCITS, Part I of the Luxembourg law of 17/12/2010)
Fund domicile	LUXEMBOURG
SFDR Classification	Art. 8
Currency	JPY
NAV	16857.00
Fund's AUM	JPY 1,957.35 mio
Track record since	10 July 2007
New sub-manager since	01 November 2018
Minimum investment	-
Subscription	Daily
Redemption	Daily
Price publication	www.ubp.com
Management fee	2.25 %
Number of holdings	66
ISIN	LU0306285783
Telekurs	3194253
Bloomberg ticker	UBJOPRC LX
Index	MSCI JAPAN SMALL CAP - NR - JPY - Composite

The benchmark is for information purposes only. The investment objective does not aim at replicating the benchmark.

SPECIFIC RISKS

Counterparty risk, ESG and sustainability risk, liquidity risk
Further information on the fund's potential risks can be found in the prospectus or in the Key Investor Information Documents or Key Information Documents available on www.ubp.com. Any capital invested may be at risk and investors may not get back some or all of their original capital.

	Fund	Index
ESG Quality Score	4.76	5.71
Environmental	4.22	5.04
Social	4.73	5.10
Governance	5.09	5.18
Weighted Average Carbon Intensity*	57.51	121.45

Source: ©2024 MSCI ESG Research LLC - Reproduced by permission.
*(tons CO2e/\$M Sales)

ABOUT THE FUND

The Fund seeks to grow your capital and generate income primarily by investing in Japanese equities. It is an actively managed, concentrated portfolio of stocks mainly denominated in Japanese Yen.

The Fund invests in stocks that we believe will rise in value over the long term. It invests in stocks that fit into one or more of the following themes:

small & mid-sized companies; low valuations; fallen angels (stocks that have fallen sharply in value but that we believe will recover); and stocks that could rise in value due to mergers or acquisitions.

The minimum market capitalization of selected companies will be JPY 10 billion.

PERFORMANCE EVOLUTION JPY (NET OF FEES)



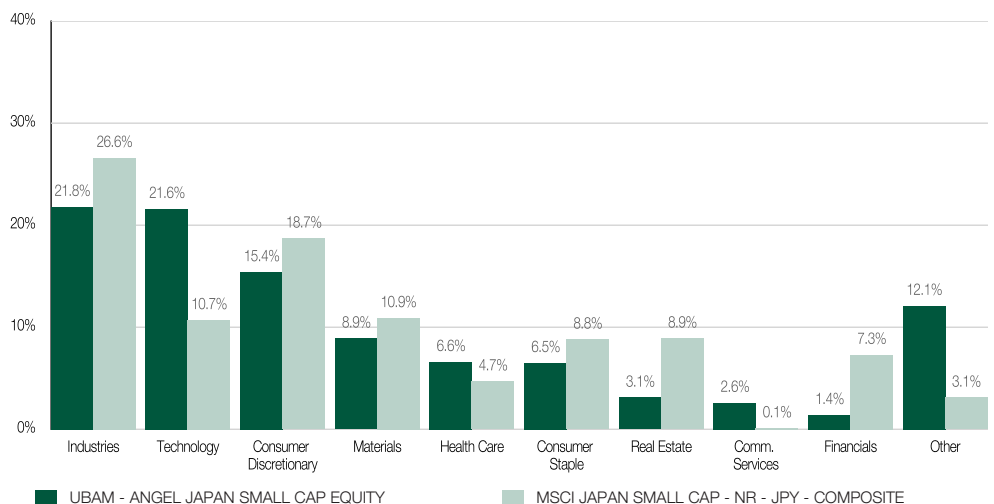
Performance over 10 years or since inception. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise.

PERFORMANCE HISTORY JPY (NET OF FEES)

	September 2024	YTD	2023	2022	2021	2020	2019
UBAM - ANGEL JAPAN SMALL CAP EQUITY	1.85 %	-5.77 %	6.32 %	-20.01 %	9.19 %	23.43 %	30.27 %
MSCI JAPAN SMALL CAP - NR - JPY -	0.80 %	12.59 %	21.09 %	0.77 %	9.00 %	1.13 %	18.22 %
	3 months	6 months	1 year	3 years	5 years	10 Years	Since inception
UBAM - ANGEL JAPAN SMALL CAP EQUITY	-4.76 %	-9.59 %	-0.79 %	-22.88 %	21.07 %	59.40 %	68.57 %
MSCI JAPAN SMALL CAP - NR - JPY -	-0.29 %	1.09 %	14.29 %	30.78 %	64.68 %	112.62 %	83.00 %

Since launch. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise. Past performance figures are stated in the currency of the share class and calculated with dividends reinvested; they are free of ongoing charges. The calculation does not take into account sales commissions and other fees, taxes and applicable costs to be paid by the investor. For example, with an investment of EUR 100, the actual investment would amount to EUR 99 in the case of an entrance fee of 1%. At investor level, additional costs may also be incurred (e. g. front-end load or custody fee charged by the financial intermediary).

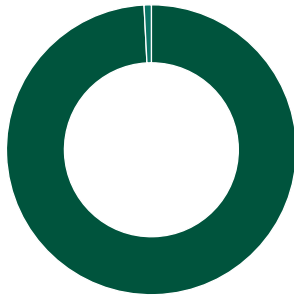
SECTOR COMPARISON



Source of data: UBP

UBAM - ANGEL JAPAN SMALL CAP EQUITY

COUNTRY BREAKDOWN



Source of data: UBP

MAIN HOLDINGS

Asset	Sector	Fund weight	Index weight
TRANSACTION LTD		3.3%	
MAEDA KOSEN LTD	Materials	3.2%	0.1%
JAPAN ELEVATOR SERVICE HOLDINGS LT	Industrials	3.1%	0.2%
ZIGEXN LTD	Consumer Discretionary	3.0%	0.0%
PREMIUM GROUP LTD	Industrials	2.9%	
M-UP HOLDINGS INC		2.9%	
ELAN CORP	Health Care	2.8%	
FUJIBO HOLDINGS INC	Consumer Discretionary	2.8%	
MTG LTD	Consumer Staples	2.7%	
MEC LTD		2.6%	

Source of data: UBP

PORTFOLIO COMPOSITION - MONTHLY EVOLUTION

	September	August	July	June	May
Weight of the top ten holdings	29.17 %	28.93 %	29.21 %	31.35 %	31.83 %
Number of holdings	66	64	66	65	66
Large caps (> USD 10 billion)	0.00 %	0.00 %	0.20 %	0.27 %	1.38 %
Mid caps (USD 2-10 billion)	7.73 %	6.47 %	6.55 %	6.24 %	5.62 %
Small caps (< USD 2 billion)	92.27 %	93.53 %	93.25 %	93.49 %	93.00 %

Source of data: UBP

ADMINISTRATION

Management Company

UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg

General distributor, Swiss representative and Swiss paying agent

Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, CH-1211 Geneva 1

Administrative agent, registrar and transfer agent

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Custodian bank

BNP Paribas S.A. Luxembourg Branch
60 avenue J.F. Kennedy, L-1855 Luxembourg

Auditor

Deloitte Audit S.à.r.l, 20 Boulevard de Kockelscheuer, L-1821 Luxembourg

Legal form

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Representatives	
Austria	Erste Bank der Österreichischen Sparkassen AG, 21 Graben, A-1010 Wien
Belgium	Caceis Belgium Fund Administration Service & Technology Network Belgium, Avenue du Port 86 C, b320, B-1000 Bruxelles
France	Caceis Bank, 1-3, Place Valhubert, F-75206 Paris Cedex 13
Italy	State Street Bank S.p.A., con sede legale in Via Ferrante Aporti, 10, 20125 Milano Allfunds Bank S.A., via Santa Margherita 7, I-20121 Milano BNP Paribas Securities Services, Succursale di Milano, con sede in Milano, Piazza Lina Bo Bardi, 3
Portugal	BEST - Banco Electronico de Serviço Total S.A., Praça Marquês de Pompal, no. 3 - 3º 1250 - 161 Lisboa
Singapore	Union Bancaire Privée, UBP SA, Singapore Branch, Level 38, One Raffles Quay, North Tower, Singapore 048583
Spain	Allfunds Banks S.a., 57 Nuria, E-28034 Madrid UBP Gestion Institucional S.A., Avenida Diagonal 520 2º, 2a-B, E-08006 Barcelona
Sweden	Skandinaviska Enskilda Banken AB (PUBL) ("SEB"), 106 40 Stockholm
Switzerland	Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, CH-1211 Genève 1
United Kingdom	Union Bancaire Privée, 26-37 Seymour Mews, London, W1H 6BN
OTHER COUNTRIES	Countries where distribution is authorised : Finland, Netherlands, Norway

GLOSSARY

Benchmark

Index used as basis for measuring the performance of an investment fund. Also called

reference index or comparison index.

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