



UBAM - ANGEL JAPAN SMALL CAP EQUITY

Class IPHC USD (capitalisation share)

Factsheet | November 2024

For qualified investors only

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	USD
NAV	242.79
Fund's AUM	JPY 1,122.79 mio
Track record since	29 July 2013
New sub-manager since	01 November 2018
Minimum investment	-
Subscription	Daily
Redemption	Daily
Price publication	www.ubp.com
Management fee	0.90 %
Number of holdings	65
ISIN	LU0570475771
Telekurs	12058756
Bloomberg ticker	UBJOIPU 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	4.48	5.77
Environmental	4.05	5.06
Social	4.57	5.14
Governance	5.08	5.22
Weighted Average Carbon Intensity*	63.50	118.57

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

Portfolio invested in equities issued by companies based in Japan

ABOUT THE FUND

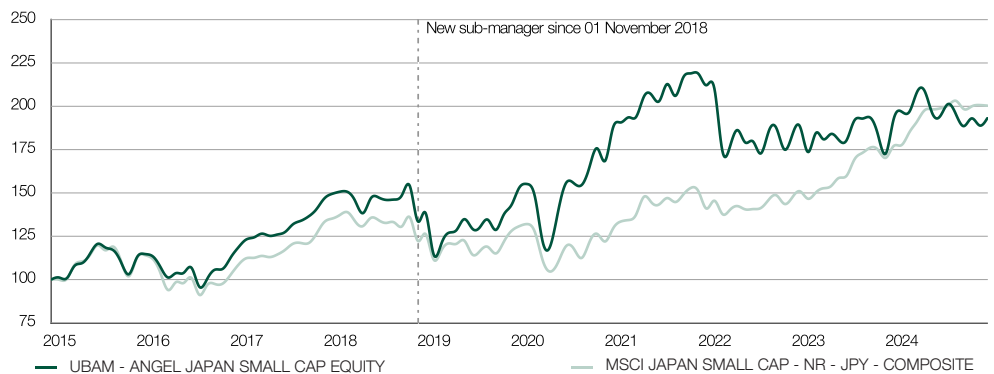
The Fund seeks to grow your capital and generate income primarily by investing in Japanese equities. It is an actively managed, concentrated portfolio of stocks mainly denominated in Japanese Yen.

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 USD (NET OF FEES)



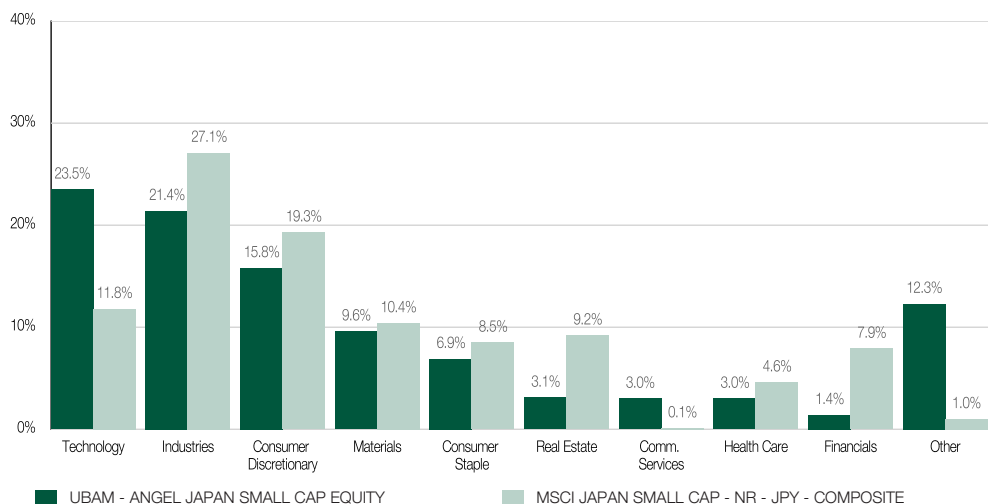
Performance over 10 years or since inception. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise.

PERFORMANCE HISTORY USD (NET OF FEES)

	November 2024	YTD	2023	2022	2021	2020	2019
UBAM - ANGEL JAPAN SMALL CAP EQUITY	2.21 %	-1.96 %	13.47 %	-17.43 %	10.74 %	22.90 %	35.16 %
MSCI JAPAN SMALL CAP - NR - JPY -	-0.16 %	12.84 %	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	2.41 %	-0.70 %	0.43 %	-8.98 %	26.86 %	93.95 %	142.79 %
MSCI JAPAN SMALL CAP - NR - JPY -	1.02 %	0.77 %	13.19 %	42.14 %	53.23 %	100.37 %	157.30 %

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

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COUNTRY BREAKDOWN



Source of data: UBP

MAIN HOLDINGS

Asset	Sector	Fund weight	Index weight
M-UP HOLDINGS INC		3.6%	
PREMIUM GROUP LTD	Industrials	3.5%	
FUJIBO HOLDINGS INC	Consumer Discretionary	3.5%	
MTG LTD	Consumer Staples	3.4%	
OPTEX GROUP LTD	Information Technology	3.1%	0.0%
TRANSACTION LTD		3.0%	
VISION INC	Communication Services	3.0%	
MAEDA KOSEN LTD	Materials	3.0%	0.0%
EBASE LTD	Information Technology	2.9%	
HIDAY HIDAKA CORP	Consumer Discretionary	2.9%	0.1%

Source of data: UBP

PORTFOLIO COMPOSITION - MONTHLY EVOLUTION

	November	October	September	August	July
Weight of the top ten holdings	31.82 %	28.87 %	29.17 %	28.93 %	29.21 %
Number of holdings	65	66	66	64	66
Large caps (> USD 10 billion)	0.00 %	0.00 %	0.00 %	0.00 %	0.20 %
Mid caps (USD 2-10 billion)	4.84 %	7.03 %	7.73 %	6.47 %	6.55 %
Small caps (< USD 2 billion)	95.16 %	92.97 %	92.27 %	93.53 %	93.25 %

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

CACEIS Bank Luxembourg Branch, 5, allée Scheffer, L-2520 Luxembourg

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

UBAM is a Luxembourg SICAV (UCITS, Part I of the Luxembourg law of 17/12/2010)

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Representatives	
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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
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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
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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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