

U ACCESS - Long / Short Japan Corporate Governance

Monthly Institutional Factsheet | 30.08.2024

Marketing communication for Professional Investors in Switzerland or Professional Investors as defined by the relevant laws, The classification of the fund(s) as per the Sustainable Finance Disclosure Regulation (SFDR) is available on ubp.com or in the latest prospectus.

PERFORMANCE & KEY METRICS

ISIN: LU2187691956 (IEPC - Share USD) NAV: 126.92 USD

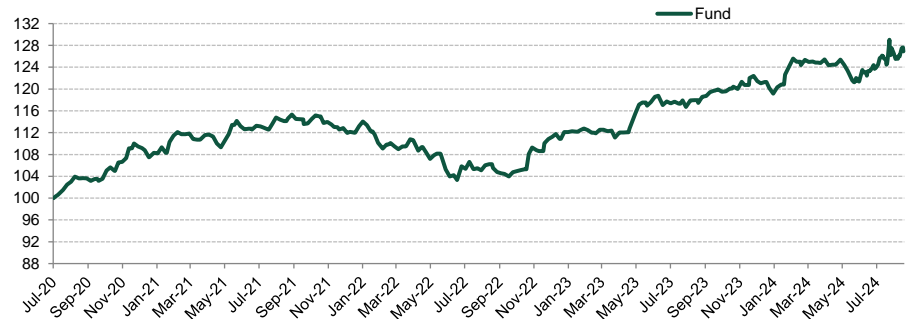
PERFORMANCE

	Fund ¹
August 2024	1.97%
YTD	4.66%
1Y	7.61%
3Y	11.22%
5Y	-
10Y	-
Since Inception*	26.92%
2023	9.39%
2022	-1.02%
2021	4.19%

*Inception date : 14.07.2020

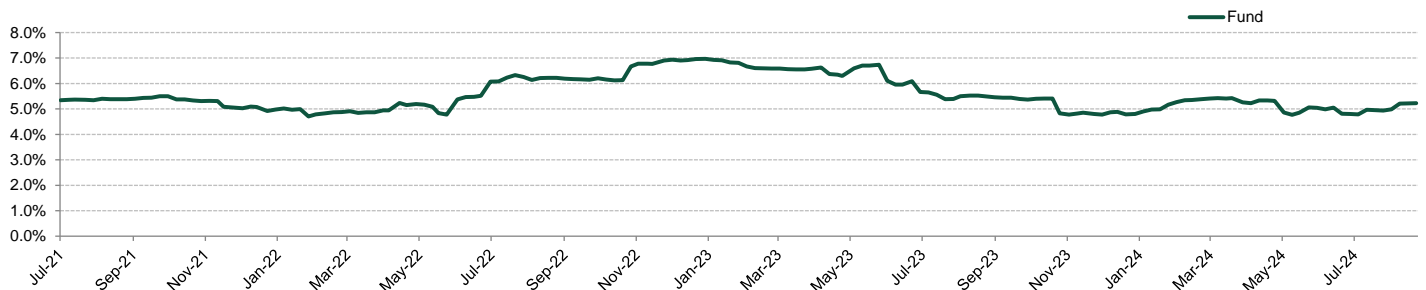
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

HISTORICAL TRACK RECORD *



* rebased at 100
Source: UBP; data as at 30.08.2024

1 YEAR-ROLLING VOLATILITY



KEY METRICS

	Fund ¹
Annualised Volatility %	5.60
Sharpe Ratio	0.65
Max Drawdown %	-10.44
² Beta Equities	0.05
² Correlation with Equities	0.14

	Fund ¹
Size, in M USD	85
Number of lines	116
Number of long positions	50
Number of short positions	66
Top 10 Long %	29.3%
Top 10 Short %	-16.7%

Source: UBP; data as at 30.08.2024

¹ Based on IEPC-Share class net of fees, USD, ISIN:LU2187691956

² Compared to the MSCI Japan in JPY

PERFORMANCE CONTRIBUTION

BY SECTOR

	MTD	YTD
Automotive	0.1%	-0.6%
Chemicals	-0.5%	-1.6%
Consumer	1.5%	2.9%
Electronics	-0.7%	0.3%
Financials	0.0%	-0.7%
Healthcare	-0.3%	-1.0%
Machinery	0.9%	3.5%
Materials	0.2%	1.2%
Real Estate	-0.1%	-0.6%
Staples	0.0%	0.0%
Tech & Media	1.0%	-0.8%
Transport	-0.1%	-0.4%
Utilities	-0.1%	-0.2%
T Bills and T Notes	0.4%	2.9%
Cash	0.3%	1.3%
Dividends & other	-0.3%	-0.3%
Total	2.3%	5.9%

BY BOOK

	MTD	YTD
Long	0.9%	11.0%
Short	0.9%	-8.3%
T Bills and T Notes	0.4%	2.9%
Cash	0.3%	1.3%
Dividends & other	-0.3%	-1.0%
Total	2.3%	5.9%

BY MARKET CAP (IN USD)

	MTD	YTD
<1 bn	-0.1%	-0.4%
>= 1 bn, < 5 bn	0.3%	1.7%
>= 5 bn	1.7%	1.4%
T Bills and T Notes	0.4%	2.9%
Cash	0.3%	1.3%
Dividends & other	-0.3%	-1.0%
Total	2.3%	5.9%

Source: UBP; data as at 30.08.2024

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Performance contribution figures are shown gross of fees.

TOP POSITIONS

Top 5 Long Positions

Investment name	Sector	% NAV
FANCL CORP	Staples	6.7%
NITORI HOLDINGS LTD	Consumer	3.1%
SERIA LTD	Consumer	3.0%
NET ONE SYSTEMS LTD	Tech & Media	7.8%
IHI CORP	Machinery	2.6%
Total		23.2%

Source: UBP; data as at 30.08.2024

Top 5 Short Positions

Investment name	Sector	% NAV
Short 1	Real Estate	-1.9%
Short 2	Electronics	-1.8%
Short 3	Staples	-1.7%
Short 4	Electronics	-1.6%
Short 5	Transport	-1.6%
Total		-8.7%

Source: UBP; data as at 30.08.2024

MONTHLY TOP 5 CONTRIBUTORS / DETRACTORS

MAIN CONTRIBUTORS

Name	Direction	Sector	% AUM	MTD Contribution*
NITORI HOLDINGS LTD	Long	Consumer	3.1%	0.7%
Short 1	Short	Staples	-0.9%	0.4%
NET ONE SYSTEMS LTD	Long	Tech & Media	2.7%	0.4%
IHI CORP	Long	Machinery	2.6%	0.4%
SUBARU CORP	Long	Automotive	2.0%	0.3%

MAIN DETRACTORS

Name	Direction	Sector	% AUM	MTD Contribution*
SUMITOMO PHARMA LTD	Long	Healthcare	0.0%	-0.6%
IBIDEN LTD	Long	Consumer	2.0%	-0.3%
ACOM LTD	Long	Machinery	1.9%	-0.3%
Short 2	Short	Chemicals	0.0%	-0.3%
Short 3	Short	Automotive	-1.6%	-0.3%

Source: UBP; data as at 30.08.2024

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*Performance contribution figures are shown gross of fees.

PORTFOLIO EXPOSURES

◆ LONG/ SHORT EXPOSURE*

	Long	Short	Net	Gross
Current Month-End	98.5%	-89.2%	9.3%	187.7%

* Portfolio Exposures are shown excluding cash & others

Source: UBP; data as at 30.08.2024

GENERAL INFORMATION

Name	U ACCESS - Long / Short Japan Corporate Governance	Applicable Management fee ¹	AEPC USD: 0.75% IEPC USD: 0.75%
Legal form	Sub-fund of U ACCESS, Luxembourg Domiciled SICAV, UCITS	Performance fee (Early Bird share class)	10% Performance Fee with HWM ² , no hurdle
Base Currency	USD	Registered Countries ³	AT, CH, DE, ES, FR, IT, LU, NL, PT, UK, SG,
Hedged Share Classes	CHF, EUR, GBP, JPY	ISIN	AEPC USD: LU2187689620 IEPC USD: LU2187691956
Cut-off time	13:00 (LU time) on Wednesday	Bloomberg Ticker	IEPC USD: UJCGIEU LX
Inception date	14/07/2020	Investment Manager	UBP Investments Co., Ltd.
Minimum Investment	None	Depository Bank	BNP Paribas S.A. Luxembourg Branch
Liquidity	Weekly	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. E: Early Bird share class.

² High Water-Mark is the highest peak in value that the investment fund has reached.

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