

Monthly Institutional Factsheet



UNION BANCAIRE PRIVÉE

U ACCESS - Long / Short Japan Corporate Governance

Monthly Institutional Factsheet | 31.10.2024

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: 125.72 USD

PERFORMANCE

	Fund ¹
October 2024	-2.89%
YTD	3.67%
1Y	4.69%
3Y	9.34%
5Y	-
10Y	-
Since Inception*	25.72%
2023	9.39%
2022	-1.02%
2021	4.19%

*Inception date : 14.07.2020

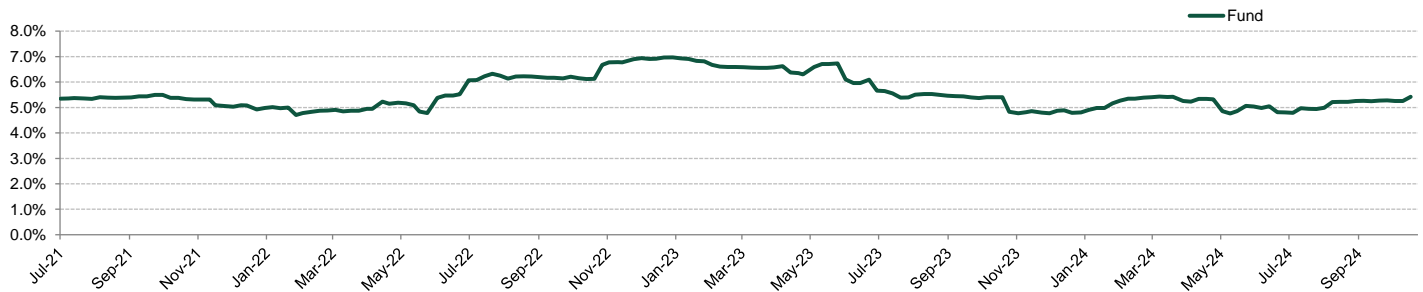
Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

HISTORICAL TRACK RECORD *



* rebased at 100
Source: UBP; data as at 31.10.2024

1 YEAR-ROLLING VOLATILITY



KEY METRICS

	Fund ¹
Annualised Volatility %	5.57
Sharpe Ratio	0.61
Max Drawdown %	-10.44
² Beta Equities	0.04
² Correlation with Equities	0.12

	Fund ¹
Size, in M USD	74
Number of lines	118
Number of long positions	50
Number of short positions	68
Top 10 Long %	28.1%
Top 10 Short %	-18.9%

Source: UBP; data as at 31.10.2024

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	0.3%	-0.3%
Chemicals	-0.3%	-2.1%
Consumer	-1.2%	1.9%
Electronics	-1.3%	-0.9%
Financials	-0.3%	-0.8%
Healthcare	0.3%	-0.3%
Machinery	0.5%	4.7%
Materials	-0.5%	0.5%
Real Estate	-0.7%	-0.7%
Staples	-0.3%	-0.2%
Tech & Media	0.5%	-0.6%
Transport	-0.4%	-0.7%
Utilities	-0.2%	-0.4%
T Bills and T Notes	0.2%	3.6%
Cash	0.2%	1.0%
Dividends & other	0.0%	0.3%
Total	-3.1%	5.0%

BY BOOK

	MTD	YTD
Long	-7.9%	6.4%
Short	4.5%	-5.7%
T Bills and T Notes	0.2%	3.6%
Cash	0.2%	1.0%
Dividends & other	0.0%	-0.4%
Total	-3.1%	5.0%

BY MARKET CAP (IN USD)

	MTD	YTD
<1 bn	0.0%	1.0%
>= 1 bn, < 5 bn	-2.3%	0.2%
>= 5 bn	-1.3%	-0.4%
T Bills and T Notes	0.2%	3.6%
Cash	0.2%	1.0%
Dividends & other	0.0%	-0.4%
Total	-3.1%	5.0%

Source: UBP; data as at 31.10.2024

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Performance contribution figures are shown gross of fees.

TOP POSITIONS

Top 5 Long Positions

Investment name	Sector	% NAV
NET ONE SYSTEMS LTD	Tech & Media	3.3%
DAITO TRUST CONSTRUCTION LTD	Real Estate	3.1%
SERIA LTD	Consumer	3.1%
IHI CORP	Machinery	2.9%
ADASTRIA LTD	Consumer	2.8%
Total		15.2%

Source: UBP; data as at 31.10.2024

Top 5 Short Positions

Investment name	Sector	% NAV
Short 1	Real Estate	-2.2%
Short 2	Chemicals	-2.1%
Short 3	Transport	-2.0%
Short 4	Transport	-1.9%
Short 5	Healthcare	-1.8%
Total		-9.9%

Source: UBP; data as at 31.10.2024

MONTHLY TOP 5 CONTRIBUTORS / DETRACTORS

MAIN CONTRIBUTORS

Name	Direction	Sector	% AUM	MTD Contribution*
Short 1	Short	Staples	-1.3%	0.4%
Short 2	Short	Healthcare	-1.5%	0.3%
Short 3	Short	Machinery	-1.4%	0.3%
Short 4	Short	Consumer	-1.5%	0.3%
Short 5	Short	Tech & Media	-1.6%	0.2%

MAIN DETRACTORS

Name	Direction	Sector	% AUM	MTD Contribution*
TOKYO STEEL MANUFACTURING LTD	Long	Materials	1.5%	-0.6%
ADVANTEST CORP	Long	Electronics	0.0%	-0.5%
SERIA LTD	Long	Consumer	3.1%	-0.5%
SUMITOMO FORESTRY LTD	Long	Real Estate	0.0%	-0.5%
NITORI HOLDINGS LTD	Long	Consumer	0.0%	-0.4%

Source: UBP; data as at 31.10.2024

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PORTFOLIO EXPOSURES

◆ LONG/ SHORT EXPOSURE*

	Long	Short	Net	Gross
Current Month-End	107.1%	-106.7%	0.4%	213.8%

* Portfolio Exposures are shown excluding cash & others

Source: UBP; data as at 31.10.2024

GENERAL INFORMATION

Name	U ACCESS - Long / Short Japan Corporate Governance	Applicable Management fee¹	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 Countries³	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	Depositary 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.

³ 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. Subscriptions to shares of the Fund can only be made on the basis of the current Key Information Document (KID) or Key Investor Information Document (KIID as appropriate), the full prospectus of the Fund, accompanied by the latest available audited annual report and the latest semi-annual report, if published thereafter and available from the fund's headquarters, the general distributor (Union Bancaire Privée, UBP SA, Geneva), or from the local representative for their country.

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