

MUFG Asia Pacific ex Japan Equity High Growth Fund

MUFG Global Fund SICAV
FACTSHEET
At 30 Oct 2020

MUFG Asset Management
Professional Investors Only

CLASS JPB SHARES VS. INDEX (Performance since inception (Inception date=100))

(At 30 Oct 2020)



(Source : Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A. ("MIBL") and FactSet)

INVESTMENT OBJECTIVE

MUFG Asia Pacific ex Japan Equity High Growth Fund ("Fund") focuses on companies that can achieve long-term growth and demonstrate a high ability of delivering earnings growth regardless of external macro-economic conditions. The Fund tries to identify such characteristics by conducting bottom-up research mainly focusing on growth drivers and management ability.

The minimum recommended investment term is five years. The Fund will invest less than 15% in cash, cash-equivalent and short-term fixed income securities.

FUND REVIEW

Asia Pacific equities gained in October, though global equity indices retreated again as major European countries such as the U.K. reinstated the restriction of economic activities. The number of new COVID-19 cases decreased especially in East Asia such as China, which improved investor sentiment about Asia Pacific equities, while the number increased in the U.S. and the Europe areas. In addition, solid economic recovery in China supported the market.

In terms of countries, Indonesia, Philippines and China were the best performers. Sectors-wise, Communication Services, Consumer Discretionary and Financials performed positively. With regards to currencies, Korean Won, Indonesian Rupiah and Thai Baht appreciated against U.S. dollar.

The Fund underperformed the index by 1.5%. Our stock selection focusing on earnings acceleration and turnaround did not work well in China and Korea. The biggest detractor was GSX Techedu (GSX US), an online education operator in China, against the backdrop of concerns about its weak summer season revenue and fierce competition among the online education industry. Biocon (BIOS IN), an integrated biotechnology enterprise with a presence in biopharmaceuticals, also performed negatively after the company announced worse-than-expected earnings results mainly due to operational challenges caused by COVID-19 outbreak.

FUND PROFILE/STATISTICS

Launch Date	21 February, 2014
Management company	MUFG Lux Management Company S.A.
Investment Manager	Mitsubishi UFJ Asset Management (UK) Ltd.
Sub-Investment Manager	Mitsubishi UFJ Trust and Banking Co.
Portfolio Manager	Ernest Sutanto
Asset Class	Asia Pacific ex Japan Equity
Reference Index	MSCI AC Asia Pacific ex Japan Total Index, net dividends denominated in USD
Base Currency	USD
Total Net Assets (At 30 Oct 2020)	2.4 M USD
Cash Weight (At 30 Oct 2020)	8.26%
Risk Profile	High
Number of Holdings (At 30 Oct 2020)	52

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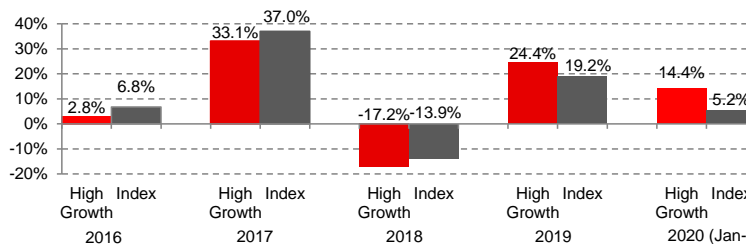
HISTORICAL PERFORMANCE AT 30 OCT 2020 (Net of fees, USD Performance)

(%)	1M	3M	6M	1Y	3Y	5Y	Since Inception
USD Performance	0.9	4.6	27.1	21.2	22.9	61.4	52.5
Index	2.4	3.9	20.9	11.8	12.0	54.3	49.4
Difference	-1.5	0.7	6.2	9.4	11.0	7.1	3.0

(Source : MIBL and FactSet)

Past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations. All performance data is calculated NAV to NAV, net of fees, and does not take account of costs incurred by the issue and redemption of units.

YEARLY PERFORMANCE (Net of fees, USD Performance, %) (At 30 Oct 2020)



Past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations. All performance data is calculated NAV to NAV, net of fees, and does not take account of costs incurred by the issue and redemption of units.

SECTOR WEIGHT (Equity Only) (At 30 Oct 2020)

Sector	Fund (%)	Index (%)
Energy	3.3	3.1
Materials	11.9	5.8
Industrials	6.4	5.3
Consumer Discretionary	22.5	19.2
Consumer Staples	2.2	5.2
Health Care	3.8	6.0
Financials	10.7	19.1
Information Technology	23.6	17.9
Communication Services	10.5	11.7
Utilities	1.8	2.2
Real Estate	3.4	4.5

(Source : Mitsubishi UFJ Trust and Banking, MIBL and FactSet)

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INVESTMENT MANAGEMENT FEE *

Class A : 1.40%, Class B & C : 0%, Class I : 0.70%

ISIN CODE & TICKER

Currency	Class	ISIN Code	TICKER
USD	A	LU0996166871	MGAPHUA LX
	B	LU0996166954	MGAPHUB LX
	I	LU0996167093	MGAPHUI LX
EUR	A	LU0996166012	MGAPHEA LX
	B	LU0996166103	MGAPHEB LX
	I	LU0996166285	MGAPHEI LX
GBP	A	LU0996166368	MGAPHGA LX
	B	LU0996166442	MGAPHGB LX
	C**	LU0996166525	MGAPHGC LX
JPY	I	LU0996166798	MGAPHGI LX
	A	LU0996167176	MGAPHJA LX
	B***	LU0996167259	MGAPHJB LX
	I	LU0996167333	MGAPHJI LX

* For full applicable fees and investor type please refer to the latest MUFG Global Fund SICAV Prospectus.

** GBP Class C share is only available to retail investors domiciled in the UK.

*** JPY Class B shares is only accessible to institutional investors who live in Japan.

CONTACT

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GEOGRAPHIC DISTRIBUTION (Equity Only) (At 30 Oct 2020)

Country	Fund (%)	Index (%)
Australia	7.7	13.2
China	40.2	41.2
Hong Kong	7.2	6.6
India	10.3	7.8
Indonesia	0.0	1.3
Korea	13.4	11.3
Malaysia	0.0	1.6
New Zealand	0.0	0.6
Pakistan	0.0	0.0
Philippines	1.0	0.7
Singapore	0.5	2.0
Taiwan	16.7	12.1
Thailand	2.8	1.6

(Source : MIBL and FactSet)

LARGEST 10 HOLDINGS (At 30 Oct 2020)

Name	Country	Sector	Weight (%)
ALIBABA GROUP (ADR)	China	Cons.Discre.	8.2
TENCENT	China	Communication Services	8.1
TAIWAN SEMICONDUCTOR (ADR)	Taiwan	Info Tech	7.9
SK HYNIX	Korea	Info Tech	2.9
AIA GROUP	Hong Kong	Financials	2.8
TECHTRONIC INDUSTRIES	Hong Kong	Industrials	2.7
HDFC BANK (ADR)	India	Financials	2.5
RELIANCE INDUSTRIES (GDR)	India	Energy	2.3
PING AN INSURANCE GROUP	China	Financials	2.1
CHINA RESOURCES	China	Cons.Staples	2.0

(Source : MIBL and FactSet)

PORTFOLIO CHARACTERISTICS (Equity Only) (At 30 Oct 2020)

	Fund	Index
Dividend Yield (%)	1.8	2.4
Price to Earning (FY1) (x)	22.7	29.9
Price to Book (x)	5.9	5.0
Price to Sales (x)	6.8	8.3
Price to Cash Flow (12-mo Trailing) (x)	22.2	24.0
ROE (%)	14.9	12.9
Annualised 3 Year Historic EPS Growth Rate (%)	23.2	16.7
Weighted Average Market Cap (Million USD)	196,948	177,853

(Source : MIBL and FactSet)

Portfolio characteristics are weighted average of the constituents and calculated by Mitsubishi UFJ Trust and Banking from FactSet. The numbers are for comparison purpose only between the Fund and the Index.

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RISK RATINGS

High risk/return: The potential for growth is high with a corresponding level of risk. Funds in this category can often experience extreme fluctuations in value especially over the shorter term.

Any such risk rating is intended only as a general guide and does not provide any guarantee or assurance that a particular level of risk will or will not be attained. A risk rating may also change in the future.

It is important that you read the appropriate risk category description. The name of the Fund is not a description of its risk. Investment funds are rated on a scale of Low risk/return to High risk/return. An increase in the level of risk can represent an increase in the potential for your money to grow, but it also means an increase in the likelihood of the value of your fund fluctuating dramatically or falling and your losing all or part of your money.

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