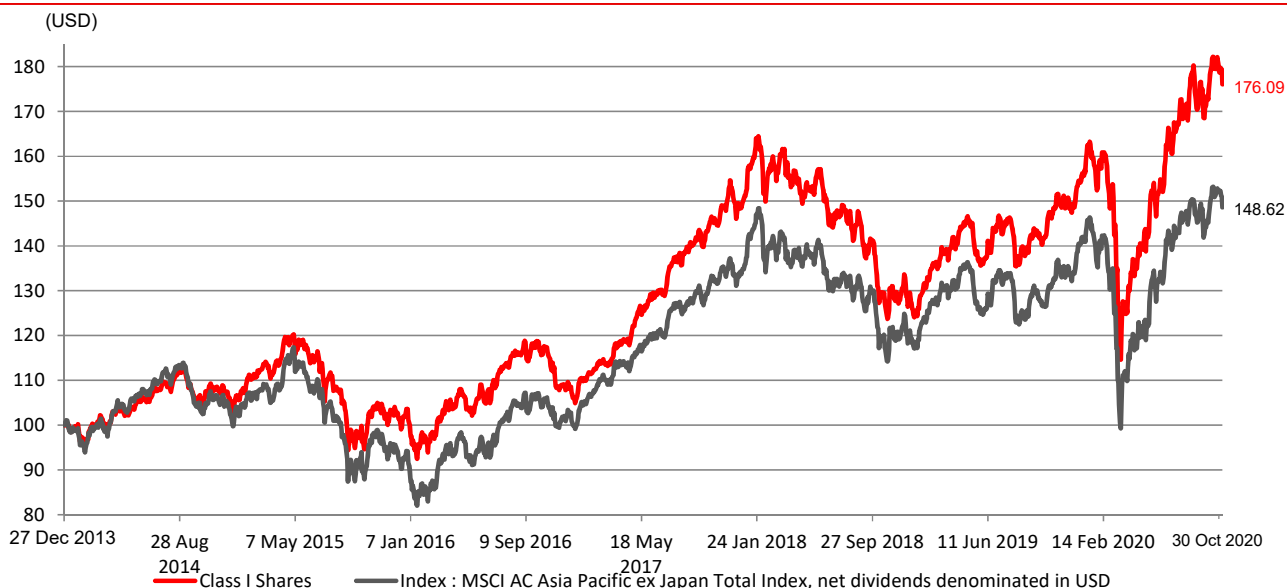


MUFG Asia Pacific ex Japan Equity Stable Growth Fund

MUFG Global Fund SICAV
FACTSHEET
At 30 Oct 2020

MUFG Asset Management
Professional Investors Only

CLASS USD I SHARES VS. INDEX (Performance since inception (Inception date=100)) (At 30 Oct 2020)



INVESTMENT OBJECTIVE

MUFG Asia Pacific ex Japan Equity Stable Growth Fund ("Fund") focuses on companies that can achieve long-term, stable and above-market earnings growth unaffected by external factors and macro-economic conditions. The Fund tries to identify such growth by conducting bottom-up approach to research mainly focusing on business models, management ability and financial stability. 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, however, 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 0.5%. Our country allocation contributed positively while our stock selection did not work very well especially in Consumer Staples and Industrials. The biggest detractor was Yihai International (1579 HK), a provider of hot pot soup, seasonings, and dipping sauces. The stock performed negatively due to headwinds that came from its sister company Hai Di Lao, who might procure more from 3rd party suppliers than Yihai International, the current main supplier.

FUND PROFILE/STATISTICS

Launch Date	27 December, 2013
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) 85.3 M USD
Cash Weight	(At 30 Oct 2020) 5.46%
Risk Profile	High
Number of Holdings	(At 30 Oct 2020) 65

(Source : MIBL)

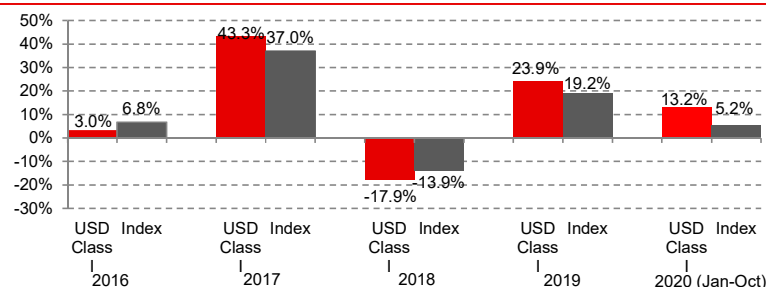
HISTORICAL PERFORMANCE (Net of fees) (At 30 Oct 2020)

(%)	1M	3M	6M	1Y	3Y	5Y	Since Inception
USD Class I	1.9	5.4	26.0	18.5	20.8	70.5	76.1
Index	2.4	3.9	20.9	11.8	12.0	54.3	48.6
Difference	-0.5	1.5	5.2	6.7	8.8	16.2	27.5

(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.

(Source : MIBL and FactSet)

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

Sector	Fund (%)	Index (%)
Energy	2.3	3.1
Materials	4.3	5.8
Industrials	3.0	5.3
Consumer Discretionary	26.2	19.2
Consumer Staples	5.2	5.2
Health Care	6.9	6.0
Financials	12.5	19.1
Information Technology	26.1	17.9
Communication Services	10.9	11.7
Utilities	0.0	2.2
Real Estate	2.7	4.5

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

Mitsubishi UFJ Asset Management (UK) Ltd.

Registered in England and Wales No. 1842259 / Authorized and regulated by the Financial Conduct Authority
24 Lombard Street London, EC3V 9AJ United Kingdom

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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	LU0996170477	MUAPSAU LX
	B	LU0996170550	MUAPSBU LX
	I	LU0996170634	MUAPSIU LX
EUR	A	LU0996169206	MUAPSAE LX
	B	LU0996169628	MUAPSBEL LX
	I	LU0996169891	MUAPSIE LX
GBP	A	LU0996169974	MUAPSAG LX
	B	LU0996170048	MUAPSBG LX
	C**	LU0996170121	MUAPSCG LX
	I	LU0996170394	MUAPSIG LX
JPY	A	LU0996170717	MUAPSAJ LX
	B***	LU0996170808	MUAPSBJ LX
	B2***	LU1401275232	MUAPDLX LX
	I	LU0996170980	MUAPSIJ 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 are only accessible to institutional investors who live in Japan.

CONTACT

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Website: https://www.uk.am.mufig.jp

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

Country	Fund (%)	Index (%)
Australia	12.8	13.2
China	46.6	41.2
Hong Kong	3.8	6.6
India	8.2	7.8
Indonesia	1.5	1.3
Korea	9.7	11.3
Malaysia	0.8	1.6
New Zealand	0.0	0.6
Pakistan	0.0	0.0
Philippines	1.3	0.7
Singapore	0.0	2.0
Taiwan	15.2	12.1
Thailand	0.0	1.6

(Source : MIBL and FactSet)

LARGEST 10 HOLDINGS (At 30 Oct 2020)

Name	Country	Sector	Weight (%)
ALIBABA GROUP (ADR)	China	Cons.Discre.	8.6
TENCENT	China	Communication Services	7.6
TAIWAN SEMICONDUCTOR (ADR)	Taiwan	Info Tech	7.6
SAMSUNG ELECTRONICS (GDR)	Korea	Info Tech	5.1
WESTPAC BANKING	Australia	Financials	2.7
MEITUAN DIANPING	China	Cons.Discre.	2.7
WUXI BIOLOGICS	China	Health Care	2.2
RELIANCE INDUSTRIES (GDR)	India	Energy	2.2
AIA GROUP	Hong Kong	Financials	2.1
SHENZHOU INTERNATIONAL GROUP	China	Cons.Discre.	2.0

(Source : MIBL and FactSet)

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

	Fund	Index
Dividend Yield (%)	1.4	2.4
Price to Earning (FY1) (x)	43.9	29.9
Price to Book (x)	6.9	5.0
Price to Sales (x)	10.0	8.3
Price to Cash Flow (12-mo Trailing) (x)	29.4	24.0
ROE (%)	14.8	12.9
Annualised 3 Year Historical EPS Growth Rate (%)	22.9	16.7
Weighted Average Market Cap (Million USD)	210,475	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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