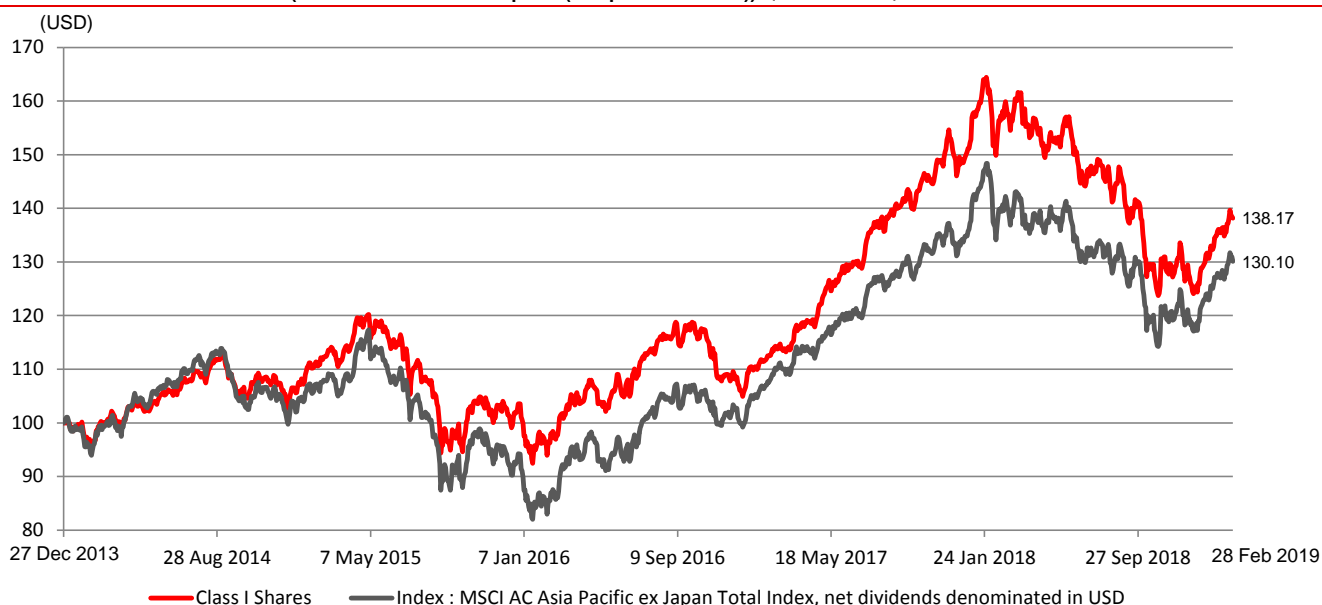


MUFG Asia Pacific ex Japan Equity Stable Growth Fund

MUFG Global Fund SICAV
FACTSHEET
At 28 Feb 2019

Professional Investors Only

CLASS USD I SHARES VS. INDEX (Performance since inception (Inception date=100)) (At 28 Feb 2019)



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

INVESTMENT OBJECTIVE

MUFG Asia Pacific ex Japan Equity Stable Growth Fund ("Fund") focuses on companies that can achieve 1) long-term, 2) stable and 3) above-market earnings growth regardless of external environment such as macro-economic conditions. The Fund tries to identify such growth by conducting bottom-up research mainly focusing on business model, 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

The same as January, the Asia Pacific equities continued to go up together with U.S. stock market. In addition to a stable trend in Asian currencies against U.S. dollars, the expectation that talks between U.S. and China would progress improved investor sentiment, which supported the global equity market rally. Sector-wise, Consumer Discretionary and Financials outperformed the market. In terms of country, Hong Kong and Taiwan were the best performers. The Fund outperformed the benchmark, mainly due to stock selection especially in Information Technology sector. In particular, Taiwanese Information Technology stocks contributed well as they were expected to achieve stable growth in the medium- to long-term. The biggest contributor was Ping An Insurance (Financials, 2318 HK), one of the largest insurance companies in China, whose value of new business is expected to grow stably this year. Besides, foreign money inflow to China boosted the share price of the company which is listed on both Hong Kong and Shanghai stock exchange. Many corporate earnings are supposed to bottom out in 1Q and start recovering in 2Q. We expect some stocks whose share prices are currently struggling to give us good opportunities to add the weightings.

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	Kenichi Takano, 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 28 Feb 2019) 139.0 M USD
Cash Weight	(At 28 Feb 2019) 4.83%
Risk Profile	High
Number of Holdings	(At 28 Feb 2019) 67

(Source : MIBL)

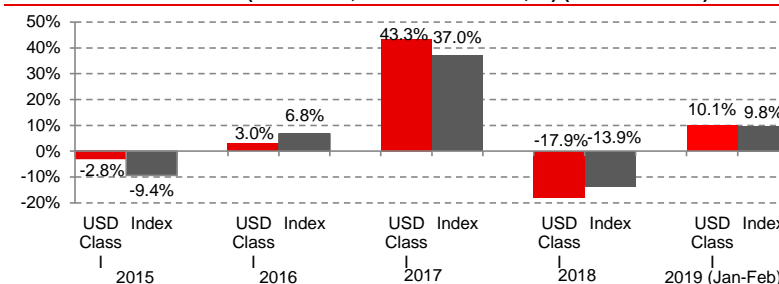
HISTORICAL PERFORMANCE (Net of fees) (At 28 Feb 2019)

(%)	1M	3M	6M	1Y	3Y	5Y	Since Inception
USD Class I	2.8	5.7	-5.0	-12.2	41.4	37.2	38.2
Index	2.3	6.7	-1.4	-7.1	51.3	29.8	30.1
Difference	0.5	-1.0	-3.7	-5.2	-9.8	7.4	8.1

(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

YEARLY PERFORMANCE (Net of fees, USD Performance, %) (At 28 Feb 2019)



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 28 Feb 2019)

Sector	Fund (%)	Index (%)
Energy	6.3	4.9
Materials	3.0	7.1
Industrials	7.3	6.7
Consumer Discretionary	24.8	11.8
Consumer Staples	5.9	5.0
Health Care	1.8	4.0
Financials	23.0	26.3
Information Technology	12.7	13.9
Communication Services	7.0	10.6
Utilities	3.5	3.1
Real Estate	4.6	6.5

(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	LU0996170477	MUAPSAU LX
	B	LU0996170550	MUAPSBU LX
	I	LU0996170634	MUAPSIU LX
EUR	A	LU0996169206	MUAPSAE LX
	B	LU0996169628	MUAPSBE 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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Email: info.muamuk@uk.am.mufg.jp
Website: <https://www.uk.am.mufg.jp>

GEOGRAPHIC DISTRIBUTION (Equity Only) (At 28 Feb 2019)

Country	Fund (%)	Index (%)
Australia	9.1	17.0
China	34.4	30.2
Hong Kong	9.0	10.0
India	9.5	8.0
Indonesia	3.8	2.1
Korea	8.4	12.9
Malaysia	2.3	2.2
New Zealand	0.0	0.6
Pakistan	0.0	0.0
Philippines	4.5	1.0
Singapore	2.8	3.2
Taiwan	10.6	10.5
Thailand	5.5	2.3

(Source : MIBL and FactSet)

LARGEST 10 HOLDINGS (At 28 Feb 2019)

Name	Country	Sector	Weight (%)
ALIBABA GROUP (ADR)	China	Cons.Discre.	6.2
TENCENT	China	Telecom	5.2
PING AN INSURANCE GROUP	China	Financials	4.4
TAIWAN SEMICONDUCTOR (ADR)	Taiwan	Info Tech	3.5
AIA GROUP	Hong Kong	Financials	3.3
HDFC BANK (ADR)	India	Financials	2.3
RELIANCE INDUSTRIES (GDR)	India	Energy	2.3
CHINA EDUCATION HOLDINGS	China	Cons.Discre.	2.2
SAMSUNG ELECTRONICS (GDR)	Korea	Info Tech	1.9
ANTA SPORTS PRODUCTS	China	Cons.Discre.	1.8

(Source : MIBL and FactSet)

PORTFOLIO CHARACTERISTICS (Equity Only) (At 28 Feb 2019)

	Fund	Index
Dividend Yield (%)	2.0	2.9
Price to Earning (FY1) (x)	21.3	18.0
Price to Book (x)	5.0	3.8
Price to Sales (x)	5.8	4.4
Price to Cash Flow (12-mo Trailing) (x)	23.0	13.8
ROE (%)	18.0	16.7
Annualised 3 Year Historic EPS Growth Rate (%)	25.2	14.2
Weighted Average Market Cap (Million USD)	90,184	82,779

(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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