

NIKKO AM Japan Value Fund

June 2024 Factsheet

Key Facts

Total Fund Size:	JPY 28,191.50 million
Minimum Investment:	USD 1,000 or equivalent in other currencies
Benchmark*	TOPIX Total Return Gross Index (JPY base)
Legal Structure:	Sub-fund of Luxembourg SICAV qualifying as a UCITS
Investment Manager:	Nikko Asset Management Co., Ltd.
Management Company:	Nikko Asset Management Luxembourg S.A.
Portfolio Manager:	Takaaki Harashima
Depository:	BNP Paribas, Luxembourg Branch
Management Fee: Class B USD, Class B USD HGE, Class B SGD & Class B SGD HGE	1.50% p.a.
Sales Charge:	Up to 5.0%
Dealing:	Daily
Base Currency:	JPY

Investment Objective

The investment objective of the Fund is to achieve a long-term return. The Fund will seek to achieve its investment objective through capital appreciation and dividends by primarily investing in Japanese companies listed on the Tokyo Stock Exchange. The Fund in normal market conditions will follow a value strategy, investing in companies identified as mispriced based on fundamental research.

Performance Returns (%)

Share Class		3M	6M	1Y	3Y	5Y	Since Inception
Class B USD	NAV-NAV	-1.89	6.08	12.28	-	-	14.33
	NAV-NAV (with charges ¹)	-6.79	0.78	6.66	-	-	10.28
	Benchmark*	-3.71	5.29	12.84	-	-	14.49
Class B USD Hedged	NAV-NAV	5.64	24.08	31.64	-	-	40.49
	NAV-NAV (with charges ¹)	0.36	17.88	25.05	-	-	35.39

Source: Nikko Asset Management Europe Ltd, 30 June 2024.

Returns are calculated on a NAV-NAV basis and assuming all dividends and distributions are reinvested, if any. Returns for period in excess of 1 year are annualised. Past performance is not indicative of future performance.

¹ Takes into account of maximum initial sales charge and a realisation charge, currently nil, as and where applicable.

* The Fund is actively managed and refers to the TOPIX Total Return Gross Index for performance comparison and has been selected as it represents the main investment universe of the Fund. The Fund's investment strategy may however materially deviate from its benchmark constituents and may bear some or little resemblance to the benchmark.

Performance Returns (%)

Share Class		3M	6M	1Y	3Y	5Y	Since Inception
Class B SGD	NAV-NAV	-1.44	9.01	12.36	-	-	16.13
	NAV-NAV (with charges ¹)	-6.37	3.55	6.74	-	-	12.01
	Benchmark*	-3.30	8.17	13.00	-	-	15.68
Class B SGD Hedged	NAV-NAV	5.47	23.44	29.80	-	-	38.71
	NAV-NAV (with charges ¹)	0.20	17.27	23.31	-	-	33.69

Source: Nikko Asset Management Europe Ltd, 30 June 2024.

Returns are calculated on a NAV-NAV basis and assuming all dividends and distributions are reinvested, if any. Returns for period in excess of 1 year are annualised. Past performance is not indicative of future performance.

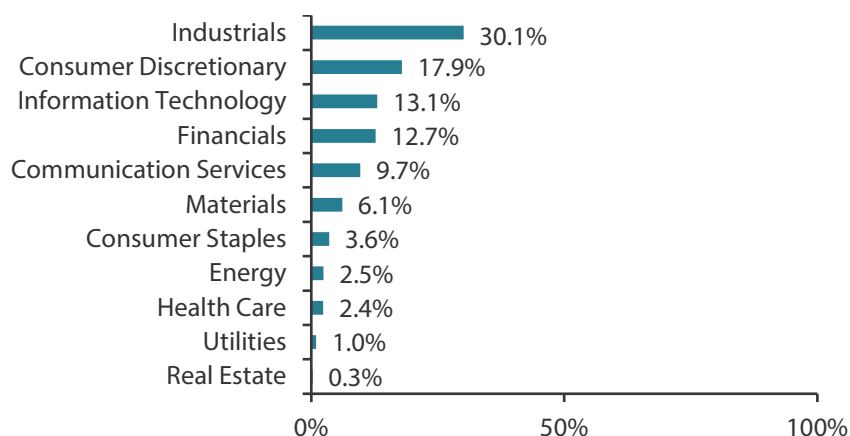
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Fund Holdings

Top 10 Holdings	Weight
Toyota Motor Corp	4.3%
Mitsubishi Ufj Financial Group Inc	4.1%
Hitachi Ltd	3.8%
Sony Corp	3.6%
Sumitomo Mitsui Financial Group Inc	3.5%
Nintendo Co Ltd	3.3%
Kawasaki Heavy Industries Ltd	3.1%
Fujifilm Holdings Corp	2.4%
Nippon Telegraph & Telephone Corp	2.3%
Mitsui & Co Ltd	2.3%

Top 5 Active Stocks Weights	Fund
Kawasaki Heavy Industries Ltd	3.0%
Fujifilm Holdings Corp	1.9%
Hitachi Ltd	1.9%
Sumitomo Mitsui Financial Group Inc	1.7%
Nintendo Co Ltd	1.6%

Sector Allocation



Fund Information

Share Class	Inception Date	NAV	ISIN	Bloomberg Ticker
Class B SGD	19 January 2023	SGD 12.3	LU1314310233	NKAJVCS LX
Class B SGD Hedged	19 January 2023	SGD 15.81	LU1314310316	NKAJVSS LX
Class B USD	19 January 2023	USD 11.97	LU1314309656	NKAJVCU LX
Class B USD Hedged	19 January 2023	USD 16.11	LU1314309730	NKAJCUH LX

Information sources include Bloomberg, Brown Brothers Harriman (Luxembourg) S.C.A., SMBC Nikko Bank (Luxembourg) S.A., Nikko Asset Management Europe Ltd and Nikko Asset Management Co., Ltd. All information as of 30 June 2024.

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