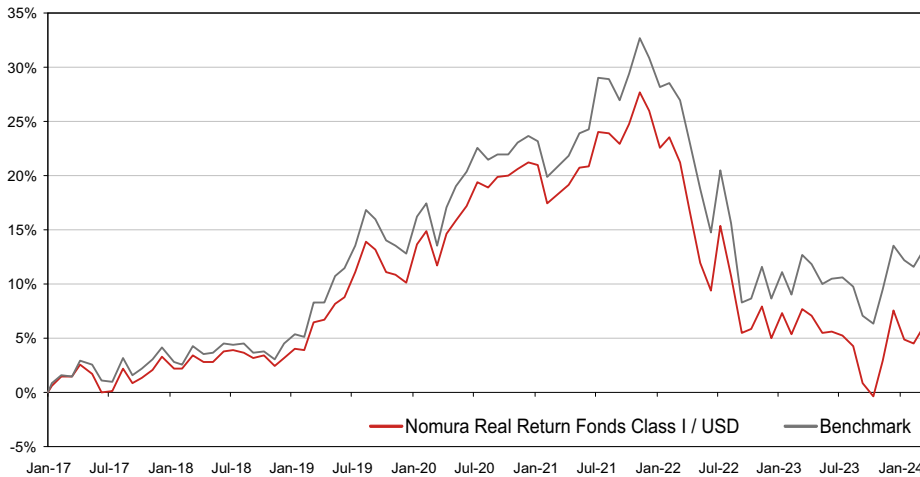


**INVESTMENT OBJECTIVE**

The actively managed fund primarily invests in inflation-indexed bonds of all maturities from domestic and foreign issuers of high credit rating. To actively manage inflation risk exposure nominal bonds and futures may be added. Foreign currencies are predominantly Euro-hedged. The investment in inflation-linked bonds enables the investor to benefit from globally rising inflation rates. Losses of purchasing power - measured against the price indices - can thus be offset in the medium to long term.

Past performance is not indicative of future returns.

**CUMULATIVE PERFORMANCE (in USD as at 28 March 2024)\***



**DISCRETE PERFORMANCE (in USD as at 28 March 2024)\***

	Mar 14- Mar 15	Mar 15- Mar 16	Mar 16- Mar 17	Mar 17- Mar 18	Mar 18- Mar 19	Mar 19- Mar 20	Mar 20- Mar 21	Mar 21- Mar 22	Mar 22- Mar 23	Mar 23- Mar 24
Performance for Investors**				-0.25%	2.92%	4.75%	5.88%	2.33%	-11.25%	-1.66%
Fund Performance				1.84%	3.02%	4.85%	5.98%	2.43%	-11.15%	-1.56%
Benchmark				2.66%	3.96%	4.82%	6.40%	5.02%	-11.18%	0.30%

**CUMULATIVE PERFORMANCE (in USD as at 28 March 2024)\***

	Since Launch	Year to Date	1m	3m	1y	3y	5y
Fund	6.02%	-1.44%	1.41%	-1.44%	-1.56%	-10.42%	-0.46%
Benchmark	13.04%	-0.45%	1.28%	-0.45%	0.30%	-6.45%	4.33%

\* The fund performance and the performance for the investor are based on our own calculation according to the BVI-method and illustrate the net performance development in the past.

\*\* Taking an investment of EUR 1.000.00 as an example, the investment result in the given period is reduced by the deposit fee of EUR 1 p.a. Depending on the depository, the deposit fees can be lower or higher. In addition, 2% initial charge is deducted in the first year.

**VOLATILITY AND RISK**

	3 Years	5 Years	Since Launch
Alpha p.a. <sup>2)</sup>	-1.54%	-0.89%	-0.75%
Beta <sup>2) 3)</sup>	0.95	0.94	0.94
Information Ratio <sup>4)</sup>	-0.64	-0.51	-0.55
Tracking Error p.a. <sup>5)</sup>	2.20%	1.86%	1.64%
Standard Deviation p.a.	8.54%	7.47%	6.51%

**EU SUSTAINABLE FINANCE DISCLOSURE REGULATION ("SFDR")**

Nomura Real Return Fonds is an Art. 8 fund according to SFDR

The EU Sustainable Finance Disclosure Regulation ("SFDR") requires investment firms to formalise how sustainability is integrated into their business and processes, and to make new public and client-facing disclosures on sustainability matters. The aforementioned disclosures relating to Nomura Asset Management Europe KVG mbH are published on our website at <https://www.nomura-asset.eu/responsible-investment/esg-sustainable-investment/>. Product related disclosures regarding UCITS funds managed by us can be found in the prospectus. Nomura Real Return Fonds is an Art. 8 fund according to SFDR.

**FUND FACTS**

Total Fund Size	EUR 50.16 mill.
Fund Managers	Team Approach
Launch Date	20.10.2004
Base Currency	EUR
Pricing Frequency	Daily
Sector	Fixed Income - Global ILBs
Benchmark	Bloomberg World Government Inflation-Linked Bond Index USD hedged
Domicile	Germany
Public Distribution	DE, AT
Fiscal Year	01.04. - 31.03.
Custodian Bank	The Bank of New York Mellon SA/NV

**SHARE CLASS DETAILS**

ISIN	DE000A1XDW39
WKN	A1XDW3
Bloomberg Ticker	NOMRRIU
Fund Size Share Class	USD 0.01 mill.
Launch Date Share Class	20.01.2017
Minimum Initial Inv	USD 1.0 mill.
Minimum Further Inv	1 Share
Initial Charge	Max. 2.00%
Management Fee	0.35%
Ongoing Charges <sup>1)</sup>	0.54%
Latest NAV per share	USD 101.32
Share Class Currency	USD
Last Dividend	06.07.2023, USD 1.55 / Share
Dividend Frequency	Yearly

**TRADING DETAILS**

Trading cutoff	T 08:00 CET
Trading frequency	Daily
Valuation Time	17:00 CET
Settlement	T+3

**RISK**

Typically lower rewards, lower risk | Typically higher rewards, higher risk



This indicator is based on historical data; it is therefore not possible to predict future developments. The classification of the fund may change in the future and does not constitute a guarantee. Even a fund classified in category 1 does not represent a completely risk-free investment. A detailed description of existing risks can be found in the "Risk Warnings" section of the sales prospectus and in the "What are the risks and what could I get in return?" section of the PRIIPs KID (available in German language only), which we recommend you read.

1) Method: CESR-Guidelines 10-674. The ongoing costs were incurred in the Fund's last fiscal year, which ended in March 2023.

2) Alpha p.a. and Beta are statistical measures based upon the CAPM pricing model.

3) Fund's relative range of fluctuation in relation to the benchmark.

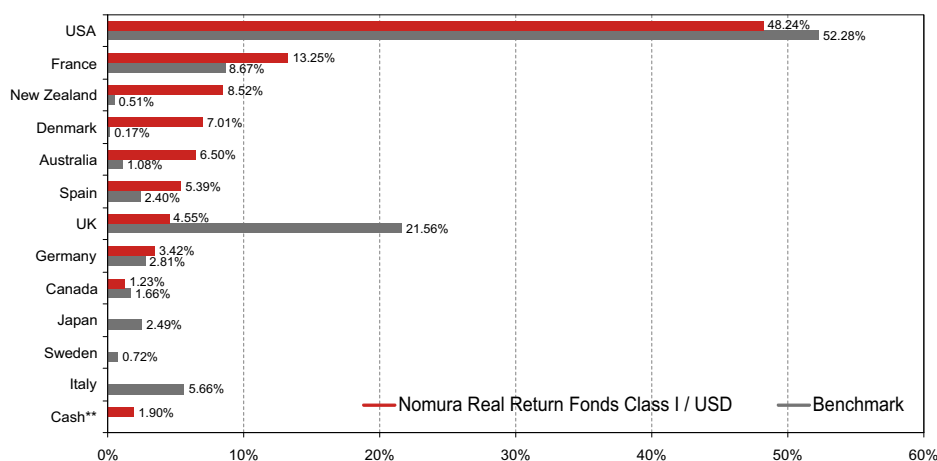
4) Proportion active return to tracking error p.a.

5) Standard deviation p.a. of the fund's relative performance against the benchmark.

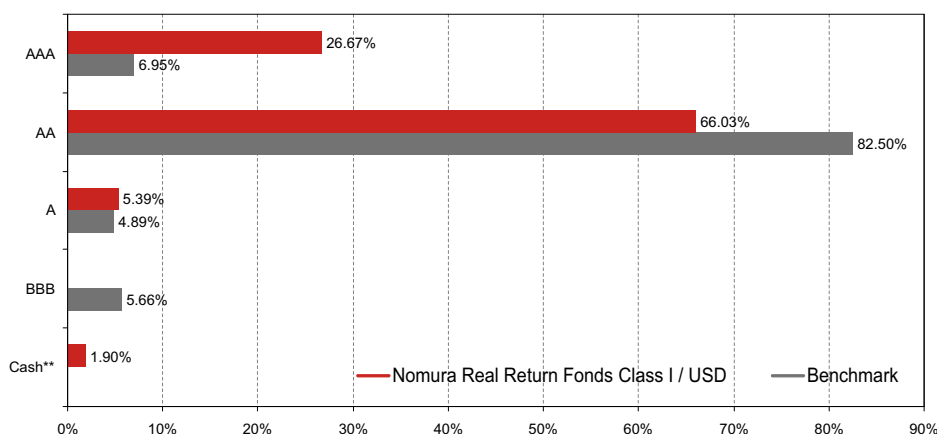
## TOP HOLDINGS

United States of America DL-Inflation-Prot. Secs 20(25), 15.04.2025	10.53%
United States of America DL-Inflation-Prot. Secs 15(45), 15.02.2045	9.32%
New Zealand, Government of... ND-Inflation Lkd Bds 2017(40), 20.09.2040	8.52%
United States of America DL-Inflation-Prot. Secs 12(42), 15.02.2042	8.48%
Dänemark, Königreich DK-Inflation Lkd Gov.Bds 2030, 15.11.2030	7.01%
Frankreich EO-InfI.Index-Lkd OAT 2011(27), 25.07.2027	5.58%

## GEOGRAPHIC BREAKDOWN\*



## RATING BREAKDOWN\*\*\*



1) Modified Duration inkl. Futures and Cash. 2) Current beta factor = 0,6 may, however, deviate over time. 3) Value at Risk, 10 days, 99% confidence interval, 250 days base. 4) Including cash position; if applicable using internal ratings. 5) Pertaining to fixed income amount.

\* Geographic breakdown according to country of risk. excl. futures. (source: Bloomberg)

\*\* Cash = Incl. not realised profits/losses from forward transactions and futures.

\*\*\* The middle rating out of S&P, Moody's and Fitch; the lower, if only two ratings are available; the available rating, if only one is available; if no external ratings are available, using internal ratings.

## IMPORTANT INFORMATION

Legal Notice: This is a marketing communication. Please refer to the prospectus and to the PRIIPs KID before making any final investment decisions. The data in this document (Fact-Sheet) is provided for the purpose of information only and does not represent any recommendation or offer to purchase or to sell fund units. This document is not a sales prospectus and does not contain all the information material to an investor's investment decision. The analyses presented in this Fact-Sheet are based on information from various sources which have been classified trustworthy by Nomura Asset Management Europe KVG mbH (collectively with other "Nomura" group companies). No representation or warranty is given as to the accuracy and completeness of the information, calculations and forecasts. Nomura assumes no liability whatsoever for losses or damages arising from the application or use of the information contained in this document. Past data cannot be simply projected into the future. Therefore, no representation is made, and there can be no assurance given that the objectives of the investment policy will be met. An investment in an investment fund is subject to fluctuations. The redemption price of the fund units can be lower than the value of the original investment. An investment in the fund should be considered on a long-term basis. All forecasts and calculations (or statistical evaluations) serve for explanatory purposes only. They depend on valuations, models and historical data as well as the interpretation by Nomura. The forecasts and calculations are based on subjective assessments and assumptions and do not represent a prediction of future developments and should not be understood to the effect that the occurrence of a certain future outcome is more likely than the occurrence of another result. The contents of this document are not to be understood as legal, commercial or tax advice and have not been tailored for the individual situation of the recipient. The distribution and duplication, also in form of excerpts, for the purpose of dissemination to third parties is only permitted after a prior approval by Nomura Asset Management Europe KVG mbH. The sales prospectus as well as the Key Information Document (PRIIPs KID) are available in German in electronic or printed form free of charge at [www.nomura-asset.eu](http://www.nomura-asset.eu). This fund displays higher volatility due to its composition / the techniques used by the fund management, i.e. unit prices can fluctuate upwards or downwards within short periods of time. A summary of investor rights in German and English and information on collective redress mechanisms are available at [https://www.nomuraasset.eu/nam/download/pflichtveroeffentlichungen/Summary\\_of\\_investor\\_rights.pdf](https://www.nomuraasset.eu/nam/download/pflichtveroeffentlichungen/Summary_of_investor_rights.pdf). Nomura Asset Management Europe KVG mbH may at any time decide to terminate arrangements it may have made for the marketing of units of a fund in a member state other than its home member state.

## PORTFOLIO CHARACTERISTICS

Number of Holdings	23
Modified Duration <sup>1)</sup>	10.84
Beta-adjusted Duration <sup>2)</sup>	7.26
VaR <sup>3)</sup>	7.3%
Average Maturity in Years	9.85
Real Yield to Maturity	3.01%
Real Yield to Maturity excl. Forwards	2.36%
Average Rating <sup>4)</sup>	AA+
Average Coupon <sup>5)</sup>	0.92%

## CHANCES

Return potential from the decrease of yields and/or spreads and price appreciation on both individual country level as well as on the overall market level.

Additional return potential from investments with protection from inflation.

Broad risk diversification through investing in a large number of individual financial instruments and throughout varying regions and countries.

Where applicable, returns from exchange rate fluctuations.

## RISKS

The performance of the fund unit is subject to changes in the level of yields and/or spreads and market price fluctuations.

There are risks from movements in exchange rates and - where applicable - risks from the use of derivative financial instruments.

Financial instruments are inherently associated with risks. The value of a fund unit may, given the circumstances, fall below the purchase price.

## PROFILE OF THE TYPICAL INVESTOR

The Fund is aimed at all types of investors who pursue the objective of capital formation and asset optimisation. Investment in the Fund is only suitable for experienced investors who are able to handle fluctuations in value and significant losses, and who require no guarantee in terms of the return on their investment amount. The investment horizon should be at least three years.

## GLOSSARY



[www.nomura-asset.eu/english/glossary.pdf](http://www.nomura-asset.eu/english/glossary.pdf)

## CONTACT

Tel: +49 69 15 30 93 020  
info@nomura-asset.eu  
www.nomura-asset.eu