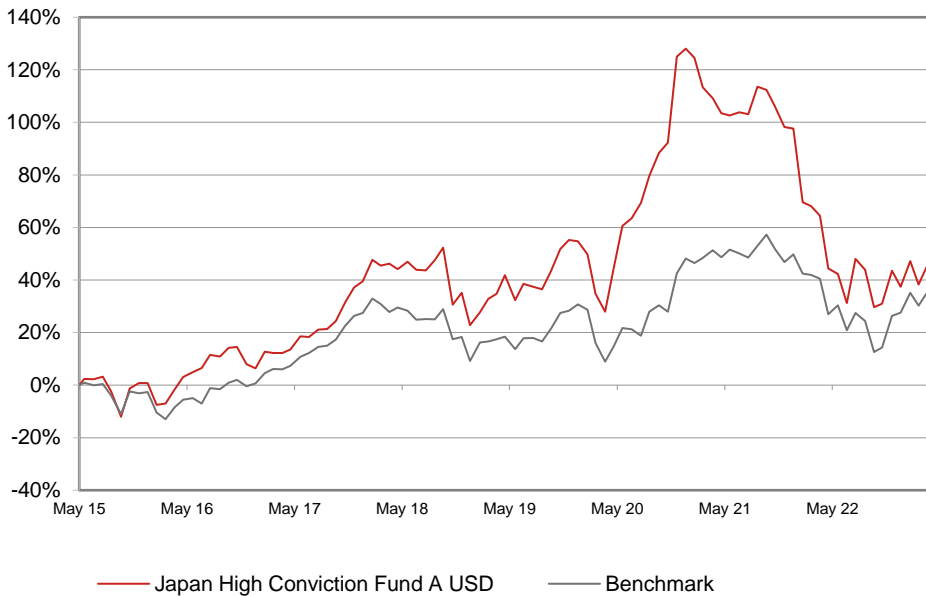


INVESTMENT OBJECTIVE

To achieve long-term capital growth through investment in a concentrated, actively managed portfolio of Japanese equity securities. A benchmark agnostic, 'best ideas' approach which selectively invests in individual companies, focusing on strong, growing companies with sustainable characteristics, most notably return on equity (ROE).

Past performance is not indicative of future returns.

CUMULATIVE PERFORMANCE (as at 28 April 2023)



FUND FACTS

Fund Size	57,940.8m JPY
Fund managers	Shintaro Harada
Launch Date	12/05/2015
Base Currency	Japanese Yen
Pricing Frequency	Daily
Sector	Japan Large-Cap Equity
Benchmark	Topix
Domicile	Ireland

SHARE CLASS DETAILS

ISIN Code	IE00BBT38022
Bloomberg Ticker	NJPHCAU
Minimum Initial Inv	5,000 USD
Minimum Further Inv	2,500 USD
Initial Charge	5.00%
Management Fee	1.50%
Total Expense Ratio	1.64%
Latest NAV per share	143.49 USD
Share Class Currency	USD
Dividend Frequency	n/a
Dividend Pay dates	n/a
Morningstar Rating	*

TRADING DETAILS

Trading cutoff	13:00 GMT
Trading frequency	Daily
Valuation time	15:00 GMT
Settlement	T+3

RISK

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



The table demonstrates where the fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the fund.

ANNUALISED PERFORMANCE (as at 28 April 2023)

	Since launch	1m	3m	1y	3y	5y
Fund	4.64%	-1.56%	-2.53%	-0.62%	-0.27%	-0.09%
Benchmark	3.94%	0.38%	0.69%	7.13%	5.84%	0.99%

DISCRETE PERFORMANCE (as at 28 April 2023)

	Apr 13 - Apr 14	Apr 14 - Apr 15	Apr 15 - Apr 16	Apr 16 - Apr 17	Apr 17 - Apr 18	Apr 18 - Apr 19	Apr 19 - Apr 20	Apr 20 - Apr 21	Apr 21 - Apr 22	Apr 22 - Apr 23
Fund				10.18%	26.89%	-1.59%	2.01%	40.68%	-29.05%	-0.62%
Benchmark				13.68%	20.68%	-8.55%	-3.11%	29.47%	-14.53%	7.13%

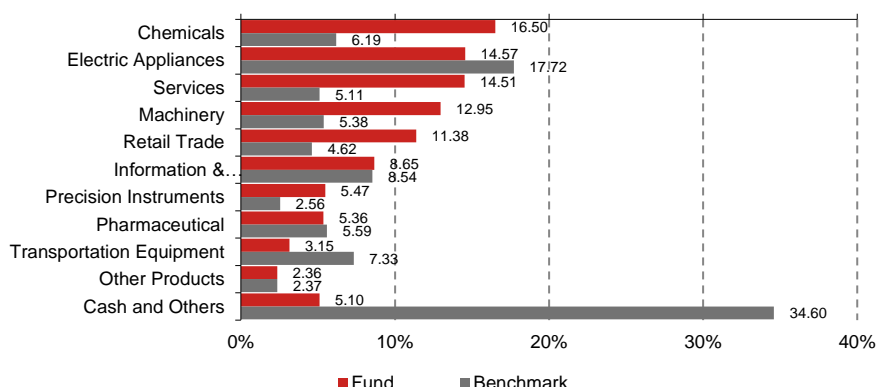
Source: NAMUK. Fund and Index performance is shown net of fees in local currency, on a single price basis with income reinvested into the fund.

VOLATILITY AND RISK

	3 Years
Alpha (excess annualised return)	-6.11
Beta	1.19
Information Ratio	-0.51
Tracking Error	11.93
Standard Deviation	22.67

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SECTOR BREAKDOWN



TOP HOLDINGS

M3, Inc.	5.56%
DAIKIN INDUSTRIES, LTD.	5.46%
Unicharm Corporation	5.38%
Chugai Pharmaceutical Co., Ltd.	5.36%
Keyence Corporation	5.15%
FAST RETAILING CO., LTD.	5.14%
Shin-Etsu Chemical Co Ltd	5.00%
MonotaRO Co., Ltd.	4.59%
GMO Payment Gateway, Inc.	4.55%
OBIC Co., Ltd.	4.10%

PORTFOLIO CHARACTERISTICS

Number of Holdings	33
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CONTACT DETAILS

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FUND MANAGERS



Shintaro Harada

Shintaro Harada has 29 years of investment experience and has been managing Japanese equity portfolios since 1993.

IMPORTANT INFORMATION

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