

NIKKO AM JAPAN VALUE FUND

February 2024 Factsheet

Key Facts

Total Fund Size:	JPY 23,583.93 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.
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	8.27	6.89	21.27	-	-	17.34
	NAV-NAV (with charges ¹)	2.85	1.55	15.21	-	-	12.05
	Benchmark	11.48	12.85	25.27	-	-	20.44
Class B USD Hedged	NAV-NAV	11.14	12.93	40.15	-	-	41.41
	NAV-NAV (with charges ¹)	5.58	7.29	33.15	-	-	35.04
	Benchmark	11.48	12.85	25.27	-	-	20.44

Source: Nikko Asset Management Europe Ltd, 29 February 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.

Performance Returns (%)

Share Class		3M	6M	1Y	3Y	5Y	Since Inception
Class B SGD	NAV-NAV	9.02	6.31	20.97	-	-	18.85
	NAV-NAV (with charges ¹)	3.57	0.99	14.92	-	-	13.49
	Benchmark	12.32	12.35	25.12	-	-	21.19
Class B SGD Hedged	NAV-NAV	10.50	11.80	38.00	-	-	39.39
	NAV-NAV (with charges ¹)	4.98	6.21	31.10	-	-	33.11
	Benchmark	12.32	12.35	25.12	-	-	21.19

Source: Nikko Asset Management Europe Ltd, 29 February 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.

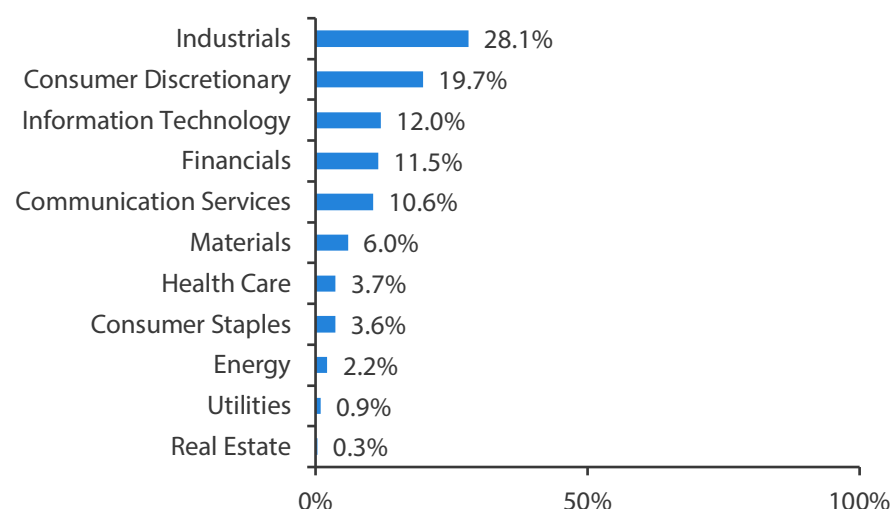
¹ Takes into account of maximum initial sales charge and a realisation charge, currently nil, as and where applicable.

Fund Holdings

Top 10 Holdings	Weight
Toyota Motor Corp	4.9%
Mitsubishi Ufj Financial Group Inc	4.0%
Nintendo Co Ltd	3.8%
Sony Corp	3.8%
Hitachi Ltd	3.1%
Sumitomo Mitsui Financial Group Inc	2.7%
Kawasaki Heavy Industries Ltd	2.3%
Mitsubishi Corp	2.3%
Fujifilm Holdings Corp	2.3%
Mitsui & Co Ltd	2.0%

Top 5 Active Stocks Weights	Fund
Nintendo Co Ltd	3.8%
Kawasaki Heavy Industries Ltd	2.3%
Fujifilm Holdings Corp	2.3%
Mitsubishi Ufj Financial Group Inc	4.0%
Kadokawa Dwango Corp	1.6%

Sector Allocation



Fund Information

Share Class	Inception Date	NAV	ISIN	Bloomberg Ticker
Class B SGD	19 January 2023	SGD 12.020	LU1314310233	NKAJVC SLX
Class B SGD Hedged	19 January 2023	SGD 14.281	LU1314310316	NKAJVSS LX
Class B USD	19 January 2023	USD 11.790	LU1314309656	NKAJVCU LX
Class B USD Hedged	19 January 2023	USD 14.517	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 29 February 2024.

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