

Nikko AM Japan Value Fund

May 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
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	2.61	11.09	19.18	-	-	16.11
	NAV-NAV (with charges ¹)	-2.52	5.54	13.22	-	-	11.81
	Benchmark*	-0.30	11.15	18.37	-	-	16.13
Class B USD Hedged	NAV-NAV	9.11	21.27	41.03	-	-	41.44
	NAV-NAV (with charges ¹)	3.66	15.21	33.98	-	-	36.18

Source: Nikko Asset Management Europe Ltd, 31 May 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	3.19	12.50	18.80	-	-	17.81
	NAV-NAV (with charges ¹)	-1.97	6.88	12.86	-	-	13.45
	Benchmark*	0.23	12.57	18.09	-	-	17.17
Class B SGD Hedged	NAV-NAV	8.97	20.42	44.48	-	-	39.65
	NAV-NAV (with charges ¹)	3.52	14.40	37.26	-	-	34.47

Source: Nikko Asset Management Europe Ltd, 31 May 2024.

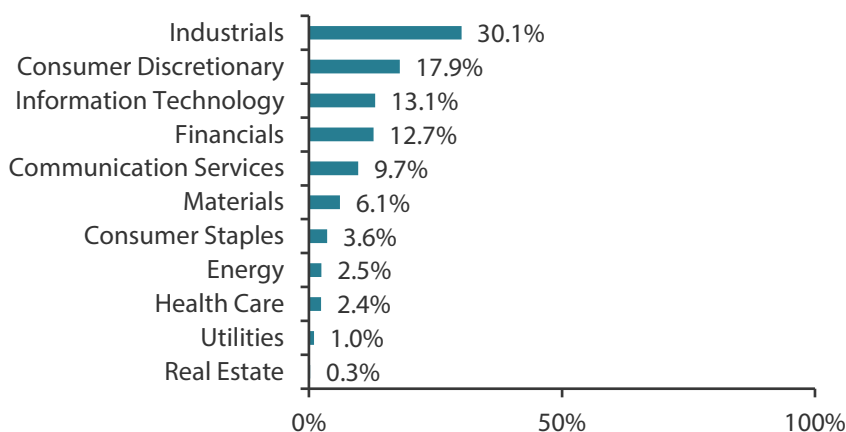
Returns are calculated on a NAV-NAV basis and assuming all dividends and distributions are reinvested, if any. Returns for period in excess of 1 year are annualised. Past performance is not indicative of future performance.

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	Top 5 Active Stocks Weights	Fund
Toyota Motor Corp	4.3%	Kawasaki Heavy Industries Ltd	3.1%
Mitsubishi Ufj Financial Group Inc	4.1%	Fujifilm Holdings Corp	2.4%
Hitachi Ltd	3.8%	Nintendo Co Ltd	3.3%
Sony Corp	3.6%	Hitachi Ltd	3.8%
Sumitomo Mitsui Financial Group Inc	3.5%	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%		

Sector Allocation



Fund Information

Share Class	Inception Date	NAV	ISIN	Bloomberg Ticker
Class B SGD	19 January 2023	SGD 12.4	LU1314310233	NKAJVC SX
Class B SGD Hedged	19 January 2023	SGD 15.56	LU1314310316	NKAJVSS LX
Class B USD	19 January 2023	USD 12.1	LU1314309656	NKAJVCU LX
Class B USD Hedged	19 January 2023	USD 15.84	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 31 May 2024.

* 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.

Important Information

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This document is purely for informational purposes only with no consideration given to the specific investment objective, financial situation and particular needs of any specific person. It should not be relied upon as financial advice. Any security invested by the Fund mentioned herein is for illustration purposes only and should not be construed as a recommendation for investment in that security. **You should seek advice from a financial adviser before making any investment decision. In the event that you choose not to do so, you should consider carefully whether the Fund is suitable for you.** Investments in funds are not deposits in, obligations of, or guaranteed or insured by Nikko AM Asia.

Past performance of the Fund or any prediction, projection or forecast is not necessarily indicative of the future or likely performance of the Fund. The Fund may use or invest in financial derivative instruments. The value of shares in the Fund and the income accruing to the shares (if any) may fall or rise. Investments in the Fund are subject to investment risks, including the possible loss of principal amount invested. You should read the prospectus (including risk warnings) and product highlights sheet of the Fund which are available and may be obtained from appointed distributors of Nikko AM Asia or our website (www.nikkoam.com.sg) before deciding whether to invest in the Fund.

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