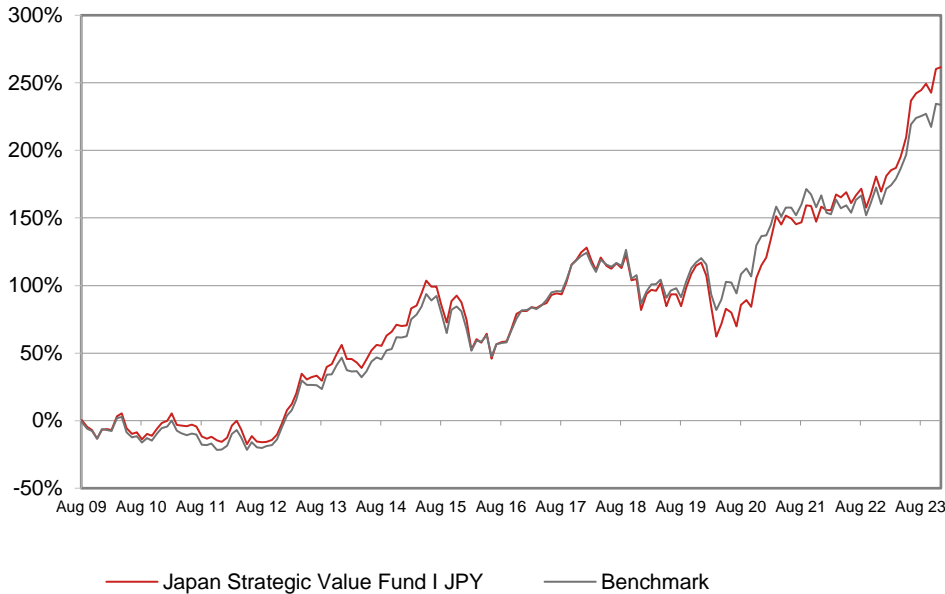


INVESTMENT OBJECTIVE

To achieve long-term capital growth through investment in a portfolio of Japanese equity securities. A long-term strategy focusing on the unlocking of value at stock level, emphasising the long-term investment theme of improving returns at a corporate level. The approach is unconstrained and driven by in-depth research and fundamental analysis.

Past performance is not indicative of future returns.

CUMULATIVE PERFORMANCE (as at 31 December 2023)



FUND FACTS

Fund Size	162,637.3m JPY
Fund managers	Yoshihiro Miyazaki
Launch Date	26/08/2009
Base Currency	Japanese Yen
Pricing Frequency	Daily
Sector	Japan Large-Cap Equity
Benchmark	Topix
Domicile	Ireland

SHARE CLASS DETAILS

ISIN Code	IE00B3VTL690
Bloomberg Ticker	NOMIRL6
Minimum Initial Inv	1,000,000 USD
Minimum Further Inv	250,000 USD
Initial Charge	0.00%
Management Fee	0.85%
Total Expense Ratio	1.01%
Latest NAV per share	36,159 JPY
Share Class Currency	JPY
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 31 December 2023)

	Since launch	1m	3m	1y	3y	5y
Fund	9.38%	0.37%	3.51%	34.17%	18.93%	14.74%
Benchmark	8.77%	-0.23%	2.04%	28.26%	12.15%	12.34%

DISCRETE PERFORMANCE (as at 31 December 2023)

	Dec 13 - Dec 14	Dec 14 - Dec 15	Dec 15 - Dec 16	Dec 16 - Dec 17	Dec 17 - Dec 18	Dec 18 - Dec 19	Dec 19 - Dec 20	Dec 20 - Dec 21	Dec 21 - Dec 22	Dec 22 - Dec 23
Fund	8.94%	10.39%	-3.47%	23.92%	-19.00%	19.33%	-0.94%	20.18%	4.33%	34.17%
Benchmark	10.27%	12.06%	0.31%	22.23%	-15.97%	18.12%	7.39%	12.74%	-2.45%	28.26%

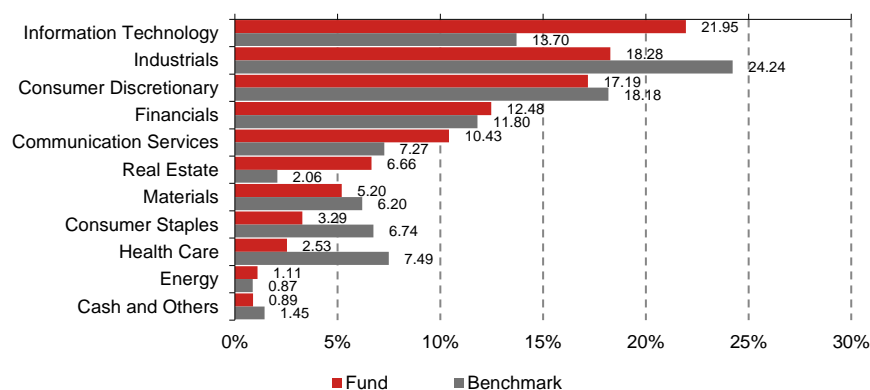
Source: NAMUK. Fund and Index performance is shown net of fees in local currency, on a single price basis with income reinvested into the fund.

VOLATILITY AND RISK

	3 Years
Alpha (excess annualised return)	6.78
Beta	0.95
Information Ratio	1.63
Tracking Error	4.15
Standard Deviation	11.50

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SECTOR BREAKDOWN



TOP HOLDINGS

Tokyo Electron Ltd.	6.00%
Nippon Telegraph and Telephone Corporation	5.34%
Mitsubishi UFJ Financial Group, Inc.	4.40%
Sony Group Corporation	4.10%
Shin-Etsu Chemical Co Ltd	3.37%
SCREEN Holdings Co., Ltd	3.14%
Hitachi, Ltd.	2.94%
Daiwa House Industry Co., Ltd.	2.52%
Sumitomo Mitsui Financial Group, Inc.	2.45%
Nintendo Co., Ltd.	2.31%

PORTFOLIO CHARACTERISTICS

Number of Holdings	88
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CONTACT DETAILS

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FUND MANAGERS



Yoshihiro Miyazaki

Yoshihiro Miyazaki has 28 years of investment experience and has been with Nomura since 1995.

IMPORTANT INFORMATION

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