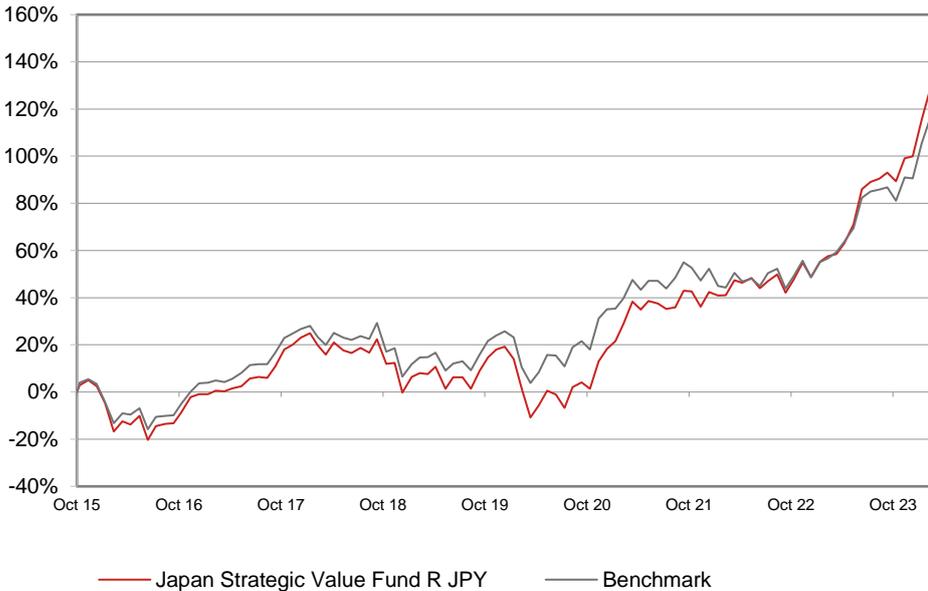


## INVESTMENT OBJECTIVE

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 March 2024)



## FUND FACTS

Fund Size	270,481.5m JPY
Fund managers	Yoshihiro Miyazaki
Launch Date	20/10/2015
Base Currency	Japanese Yen
Pricing Frequency	Daily
Sector	Japan Large-Cap Equity
Benchmark	Topix
Domicile	Ireland

## SHARE CLASS DETAILS

ISIN Code	IE00BW38TP23
Bloomberg Ticker	NOMJRAJ
Minimum Initial Inv	\$100,000,000 USD
Minimum Further Inv	1,000,000 USD
Initial Charge	0.00%
Management Fee	0.70%
Total Expense Ratio	0.86%
Latest NAV per share	23,855 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 March 2024)

	Since launch	1m	3m	1y	3y	5y
Fund	10.85%	4.72%	19.35%	50.56%	19.90%	17.26%
Benchmark	10.01%	3.76%	17.38%	40.43%	14.86%	14.28%

## DISCRETE PERFORMANCE (as at 31 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
Fund		14.51%	15.53%	-7.09%	-17.12%	55.14%	6.56%	7.44%	50.56%	
Benchmark		14.69%	15.04%	-4.35%	-9.50%	42.13%	1.99%	5.81%	40.43%	

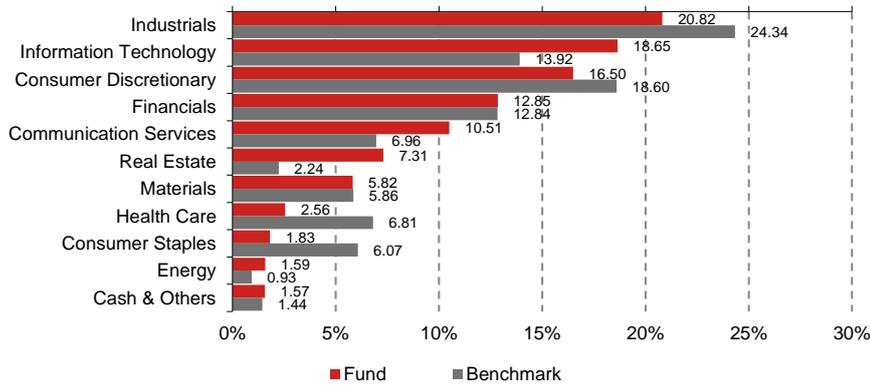
Source: NAMUK. Fund and Index performance is shown net of fees in local currency, on a single price basis with income reinvested into the fund.

## VOLATILITY AND RISK

	3 Years
Alpha (excess annualised return)	5.04
Beta	0.93
Information Ratio	1.38
Tracking Error	3.65
Standard Deviation	11.67

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## SECTOR BREAKDOWN



## TOP HOLDINGS

Nippon Telegraph and Telephone Corporation	4.99%
Mitsubishi UFJ Financial Group, Inc.	4.83%
Tokyo Electron Ltd.	4.38%
Hitachi, Ltd.	3.78%
Sony Group Corporation	3.37%
Shin-Etsu Chemical Co Ltd	3.24%
Mitsubishi Corporation	3.20%
SUMCO Corporation	2.65%
Sumitomo Mitsui Financial Group, Inc.	2.62%
Sumitomo Realty & Development Co., Ltd.	2.45%

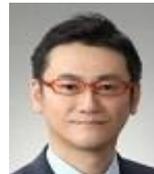
## PORTFOLIO CHARACTERISTICS

Number of Holdings	87
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## CONTACT DETAILS

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Tel: +44 207 521 1747  
[www.nomura-asset.co.uk](http://www.nomura-asset.co.uk)

## FUND MANAGERS



### Yoshihiro Miyazaki

Yoshihiro Miyazaki has 29 years of investment experience and has been with Nomura since 1995.

## IMPORTANT INFORMATION

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