

Past performance is not indicative of future returns.

### Cumulative Returns Net of Fees (%)

Time Period: 27/08/2009 to 31/07/2022

Currency: Japanese Yen



### Trailing Returns Net of Fees (%)

Currency: Japanese Yen

	1 Mo.	3 Mo.	6 Mo.	YTD	1 Year	3 Years	5 Years	S.I. (26/08/09)
Nomura Fds Japan Strategic Value I JPY	2.12	0.47	4.24	3.19	8.61	11.27	6.54	7.88
TOPIX TR JPY	3.72	2.39	3.78	-1.23	4.53	9.98	6.11	7.78

### Calendar Year Returns Net of Fees (%)

Currency: Japanese Yen

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Nomura Fds Japan Strategic Value I JPY	20.18	-0.94	19.33	-19.00	23.92	-3.47	10.39	8.94	59.58	15.99
TOPIX TR JPY	12.74	7.39	18.12	-15.97	22.23	0.31	12.06	10.27	54.41	20.86

### Quick Facts

Manager Name	Yoshihiro Miyazaki
Fund Size	\$ 584,497,232
ISIN	IE00B3VTL690
Inception Date Share Class	26/08/2009
Morningstar Rating Overall	★★★
Management Fee	0.85%

### Fund Overview

The strategy looks to invest in undervalued companies with the potential to accumulate future value through a holistic approach to value assessment, which encompasses a company's assets, earnings power and intangibles.

### Fund Highlights

- A diversified portfolio ranging from 70-150 stocks, selected through an unconstrained bottom up stock picking approach driven by fundamental analysis
- A proven, repeatable process focused on identifying companies with a combination of undervaluation and potential that has provided stable excess returns since inception in 2000
- Stable and experienced team led by lead portfolio manager Yoshihiro Miyazaki, CMA, who has over 27 years of investment experience

### Potential significant risks

By focusing its investments in Japan, the fund will have greater exposure to the market, political and economic risks of that country than if it was more diversified across a number of countries.

Source: Morningstar Direct, Nomura Asset Management. Results shown for the Nomura Funds Ireland Japan Strategic Value Fund I JPY Share Class. Our returns are presented in JPY and shown net of fees. All data provided as of date shown above. Data greater than 1 year is annualised. Morningstar Overall Ratings as at date shown above. Copyright © Morningstar 2022. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied, adapted or distributed; (3) is not warranted to be accurate, complete or timely; and (4) do not constitute advice of any kind, whether investment, tax, legal or otherwise. User is solely responsible for ensuring that it complies with all laws, regulations and restrictions applicable to it. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information, except where such damages or losses cannot be limited or excluded by law in your jurisdiction. **Past performance is no guarantee of future results.**

## Investment Philosophy

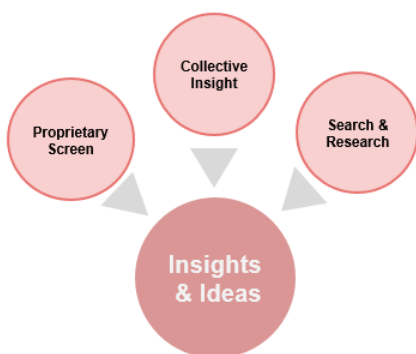
By investing in competitive companies with strong corporate fundamentals that have been neglected by the market (and are thus undervalued), we can provide positive returns over a full market cycle. Through rigorous fundamental research, we look to identify and invest in companies that are trading below the value of their assets, earnings power and intangibles.

## Investment Process

### 1. Idea Generation

**Input:** Proprietary screen (PBR/PER/M&A Ratio, with MCAP) combined with organic idea generation from team members

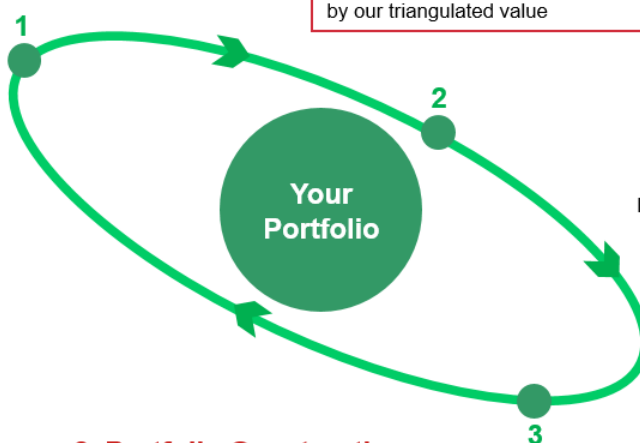
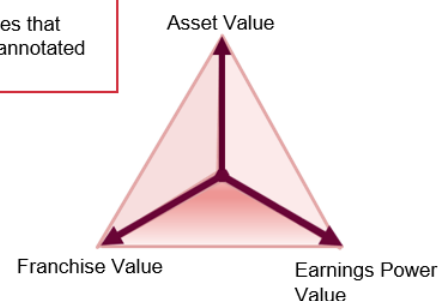
**Output:** Monitored universe of ~500 names, affixation of research priorities.



### 2. Value Assessment

**Input:** In-depth analysis of company financials and industry to assess Asset, Earnings Power, and Franchise Value.

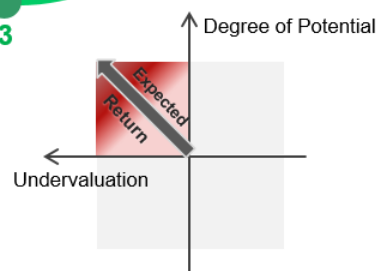
**Output:** Library of 150~200 names that exhibit undervaluation/potential, annotated by our triangulated value



### 3. Portfolio Construction

**Input:** Judgement with focus on degree of undervaluation and potential, underpinned by our proprietary expected return framework

**Output:** Portfolio of 70~150 holdings with attractive long-term upside/downside profile



The EU Sustainable Finance Disclosure Regulation (“SFDR”) requires investment firms to formalise how sustainability is integrated into their business and processes, and to make new public and client-facing disclosures on sustainability matters. The aforementioned disclosures relating to Nomura Asset Management U.K. Limited are published on our website at <https://www.nomura-asset.co.uk/responsible-investment/esg-sustainable-investment/>. Product related disclosures regarding Nomura Funds Ireland PLC and its sub-funds can be found in the prospectus. Nomura Funds Ireland – Japan Strategic Value Fund is an Art. 6 fund according to SFDR.

This document was prepared by Nomura Asset Management Europe KVG mbH, from sources it reasonably believes to be accurate.

Nomura Asset Management Europe KVG mbH is authorised and regulated by the Federal Financial Supervisory Authority (BaFin). Its UK Branch is also authorised and regulated by the Financial Conduct Authority (FCA). The information in this report is not intended in any way to indicate or guarantee future investment results as the value of investments may go down as well as up. Values may also be affected by exchange rate movements and investors may not get back the full amount originally invested. Before purchasing any investment product, you should read the related risk documentation in order to form your own assessment and judgement and, to make an investment decision. This document may not be reproduced or redistributed, in whole or in part, for any purpose without the written permission of Nomura Asset Management Europe KVG mbH.

The fund is a sub-fund of Nomura Funds Ireland plc, which is authorised by the Central Bank of Ireland as an open-ended umbrella investment company with variable capital and segregated liability between its sub-funds, established as an undertaking for Collective Investment in Transferable Securities under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011. The UCITS fund is not intended for distribution to or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation.

This is a marketing communication. Please refer to the prospectus and to the KIID before making any final investment decisions. The fund is a sub-fund of Nomura Funds Ireland plc, which is authorised by the Central Bank of Ireland as an open-ended umbrella investment company with variable capital and segregated liability between its sub-funds, established as an undertaking for Collective Investment in Transferable Securities under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011. The UCITS fund is not intended for distribution to or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation.

The prospectus, key investor information document (KIID) and other fund related materials are available in English and, for the KIID, in the official language of the countries in which the fund is available for distribution on the Nomura Asset Management U.K. Ltd. website at <https://www.nomura-asset.co.uk/fund-documents/>. Nomura Asset Management U.K. Ltd. is authorised and regulated by the Financial Conduct Authority.

A summary of investor rights for the Nomura Funds Ireland plc and its Sub-Funds in English and information on collective redress mechanisms are available at [https://www.nomura-asset.co.uk/download/funds/how-to-invest/Summary\\_of\\_investor\\_rights.pdf](https://www.nomura-asset.co.uk/download/funds/how-to-invest/Summary_of_investor_rights.pdf). Nomura Asset Management U.K. Limited may at any time decide to terminate arrangements it may have made for the marketing of units of a fund in a member state other than its home member state.