

AMO Ganriki Japan Small Cap Equity Portfolio Class P USD-Hedged Acc

31 March 2021 Factsheet

Investment Objective

AMO Ganriki Japan Small Cap Equity Portfolio (the fund) aims to generate long-term capital growth by investing in Japanese small cap equities through bottom up research and a benchmark-agnostic approach.

Investment Policy

The investment manager will identify investment opportunities with a focus on discovering companies that are less likely to be affected by external factors and those with sustainable competitive advantages.

Fund Facts

Portfolio Manager	Mr. Tomonobu Sekiguchi	
Structure	UCITS SICAV	
Base Currency	JPY	
Sub-fund Launch Date	08 October 2019	
Share class Launch Date	Class P USD-Hedged	08 October 2019
Total Fund Size (JPY mil)	1,788.0	
Minimum Investment	Class I	JPY 100mil or the equivalent
	Class P	JPY 5mil or the equivalent
	Class Q	
Investment Management Fee	Class I	0.85%
	Class P	1.40%
	Class Q	
Total Expense Ratio (TER*)	Class P USD-Hedged	1.79%

* TER includes all charges. The figure is based on expenses for the year ending December 2020.

Fund Manager Commentary

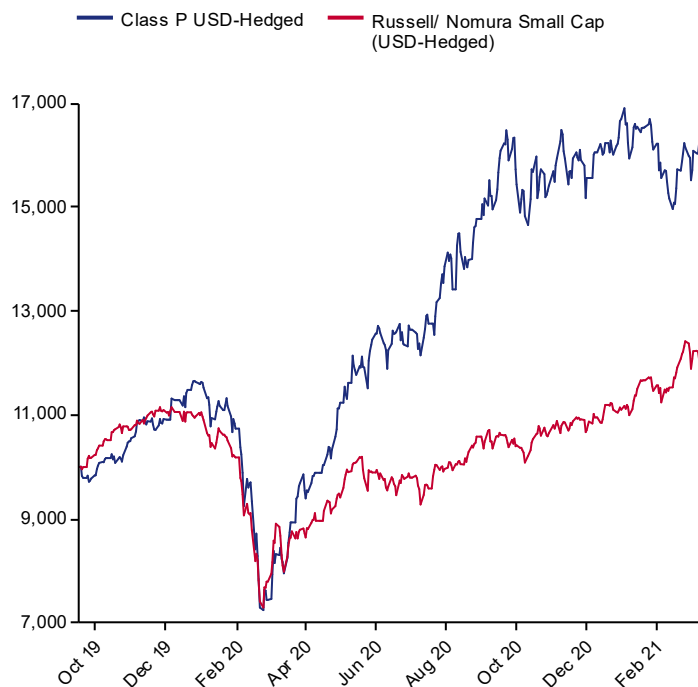
Performance Overview

The largest contributors in March included an online platform operator for reused goods BuySell Technologies, which rose due to a heightened recognition by investors on potential growth, and provider of online education services KIYO Learning, which rebounded after experiencing a sizable share price correction. In contrast, provider of e-gift service giftee, Inc. dropped, following a rally in the previous month. In addition, a provider of online shop creation services BASE fell on the risk of slower business momentum.

Market Outlook and Investment strategy

We believe the stock market will remain solid over the medium to long term, as the global economy has entered a new phase of growth; the restraint on activity caused by the pandemic has increased the potential for consumer spending and business investment to exceed pre-pandemic levels. We will focus on various initiatives towards a decarbonised society, as well as on digitalisation that match structural changes in society. We will invest in growth companies that are expected to achieve better results beyond pre-pandemic levels. We will select stocks, taking into account the level and improvement of ROE through profit growth, performance trends, financial conditions, valuations, and liquidity.

Indexed Performance**



Cumulative Performance (%)

	1 Month	3 Months	6 Months	YTD	Since Inception
Fund (Class P USD-Hedged Acc)	4.2	1.0	6.5	1.0	62.1
Russell/ Nomura Small Cap (USD-Hedged)**	7.4	10.3	15.2	10.3	20.8

Annualised Performance (%)

	1 Year	3 Year	5 Year	Since Inception
Fund (Class P USD-Hedged Acc)	91.9	-	-	38.6
Russell/ Nomura Small Cap (USD-Hedged)**	39.2	-	-	13.6

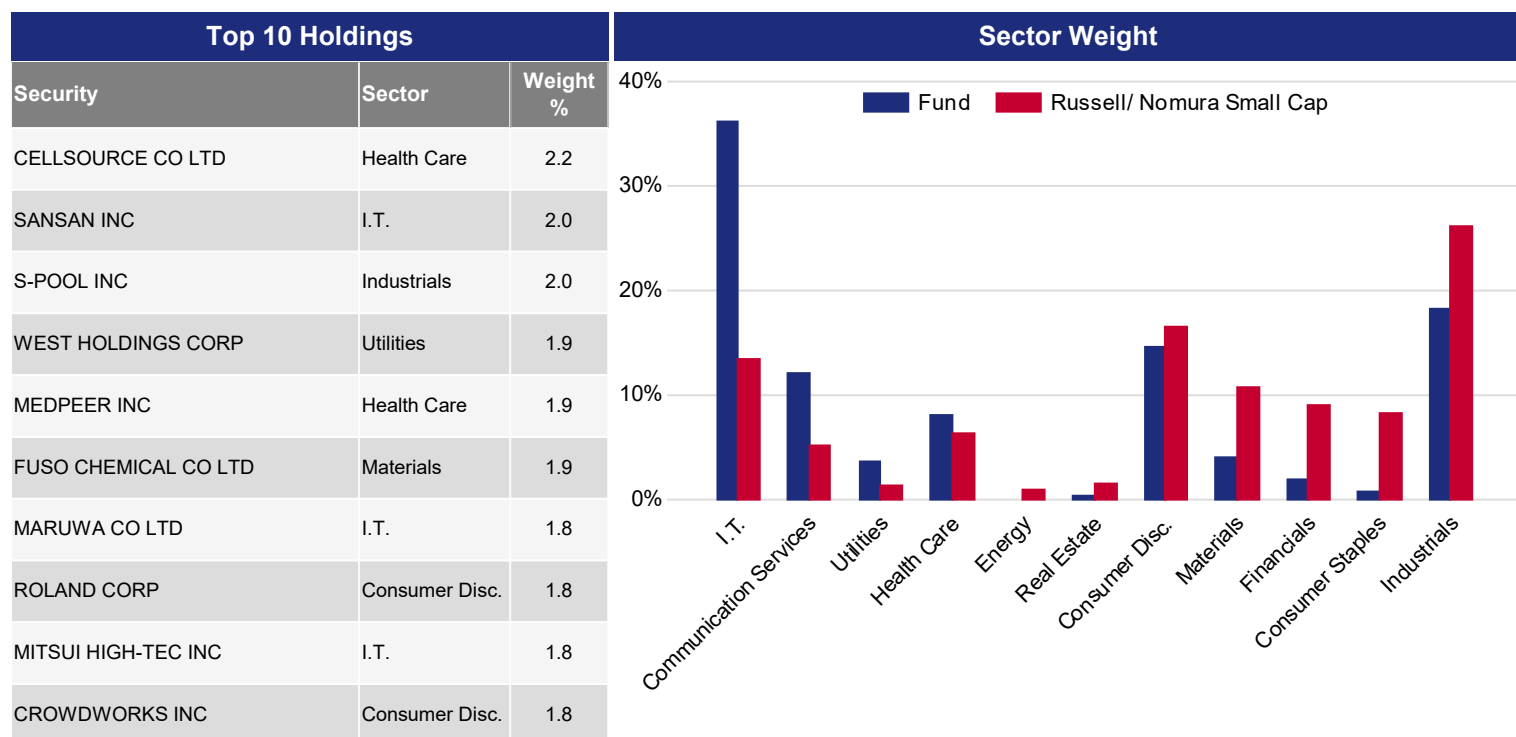
Calendar Year Performance (%)

	2020
Fund (Class P USD-Hedged Acc)	42.2
Russell/ Nomura Small Cap (USD-Hedged)**	-1.0

**Russell Nomura Small Cap USD-Hedged Index is used for reference and illustrative purposes only and is not the official benchmark for the fund.

Above performance (Fund data source: Brown Brothers Harriman (Lux) S.C.A) is based on a Net Asset Value basis Class P USD-Hedged share class and its inception date is 08/10/2019

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Source for Sector Weight: FactSet

Fund Statistics	
Number of Holdings	101
% in top 10 Holdings	19%
Historical Volatility Portfolio [^]	25.43%
Ex-ante Tracking Error (Source: Barra)	14.49%
Beta (Source: Barra)	0.98
Information Ratio [^]	2.83
Sharpe Ratio [^]	3.60

[^] Calculated using the past 1 year monthly returns

Dealing & Prices	
Dealing Frequency	Daily
Settlement	T + 3
Administrator	Brown Brothers Harriman (Luxembourg) S.C.A.
Dealing Line	+352 474 066 226
Dealing Fax	+352 474 066 401
Email	Lux.BBH.Transfer.Agent@BBH.com
Price Availability	www.am-one-int.co.uk

Class	ISIN	Bloomberg
Class I USD-Hedged Acc	LU2039676247	AMGIUHA LX
Class I EUR-Hedged Acc	LU2039676593	AMJIEHA LX
Class P USD-Hedged Acc	LU2039678375	AMGJPUH LX
Class P EUR-Hedged Acc	LU2039678532	AMGJPEH LX
Class I JPY Acc	LU2039698217	AMGJIJA LX
Class P JPY Acc	LU2039698308	AMGJPJA LX
Class I EUR Acc	LU2039676320	AMCEPIE LX

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