

## AMO Japan Growth Equity Portfolio Class P JPY Acc

### 31 March 2021 Factsheet

#### Investment Objective

AMO Japan Growth Equity Portfolio (the fund) aims to outperform the TOPIX Index (gross of tax with dividends reinvested) in the medium to long term, through active management and a mainly bottom up approach.

#### Investment Policy

- Companies with distinct competitive advantages are able to grow their earnings in the long run, coping with changes in market and macro conditions. Covering both qualitative and quantitative aspects allows us to develop an in-depth and thorough understanding of each company and make the right investment decision.

#### Fund Facts

Portfolio Manager	Mr. Seiichiro Iwamoto	
Structure	UCITS SICAV	
Base Currency	JPY	
Sub-fund Launch Date	15 March 2018	
Share class Launch Date	Class P JPY Acc	17 August 2020
Total Fund Size (JPY mil)	6,416.8	
Minimum Investment	Class I	JPY 100mil or the equivalent
	Class P	JPY 5mil or the equivalent
	Class Q	
Investment Management Fee	Class I	0.75%
	Class P	1.30%
	Class Q	
Total Expense Ratio (TER*)	Class P JPY Acc	1.62%

\* TER includes all charges. The figure is an estimate of the charges as the share class has not been priced for a full financial year twelve months period.

#### Fund Manager Commentary

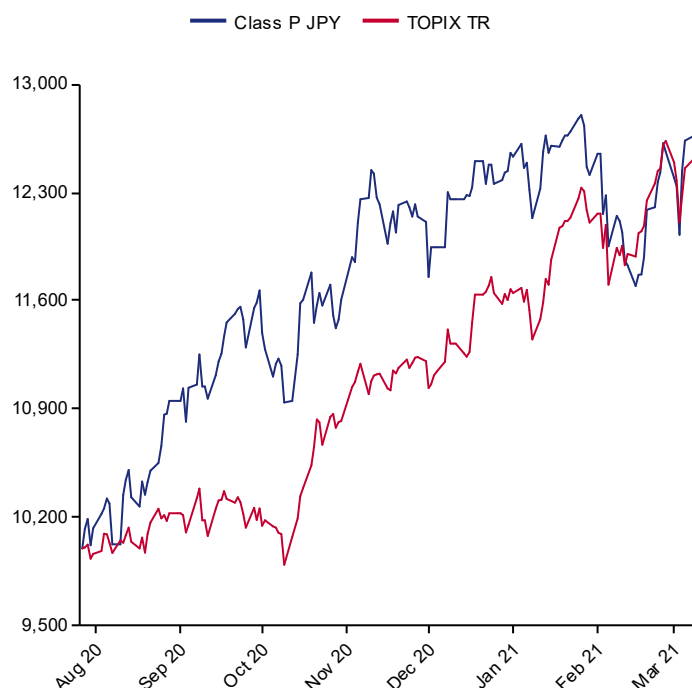
##### Performance Overview

Looking at contributions from individual names in March, the largest contributors with solid earnings momentum included operator of wholesale site connecting retailers and manufacturers RACCOON HOLDINGS, Inc., a marketing service firm including prints and TV ads as well as an operator of logistics sharing platform for package deliveries and payments, RAKSUL INC. and Kamakura Shinsho, Ltd., a media service firm, that provides end of the life related services. Conversely, operator of existing property distribution platform "Renosy" GA technologies Co., Ltd., a producer of battery materials, Sumitomo Metal Mining Co., Ltd., and an online medical information platform operator M3, Inc. detracted from performance during the month seemingly due to profit taking by investors.

##### Market Outlook and Investment strategy

We believe that the Japanese stock market will maintain an upward trend, supported by expectations for economic normalisation along with rising uptakes of Covid-19 vaccines. In particular, if interest rates markets calm down, we believe that the trend in favour of growth stocks will become clear again. Positive factors include continued monetary easing in developed countries, economic stimulus measures in various countries and a further recovery in domestic corporate earnings this year, while we are concerned about the new virus variants that may be vaccine-resistant and the intensified frictions between the U.S. and China. In terms of our strategy, given our belief in accelerated digitalisation and the progress in decarbonisation, we are increasing our focus on digitalisation, 5G, IoT, autonomous and electrification of cars, cloud based services, automation, e-commerce and cashless settlement services.

#### Indexed Performance



#### Cumulative Performance (%)

	1 Month	3 Months	6 Months	YTD	Since Inception
Fund (Class P JPY Acc)	5.6	3.0	14.3	3.0	26.2
TOPIX TR	5.7	9.3	21.5	9.3	23.7
Excess Return	-0.1	-6.3	-7.2	-6.3	2.5

#### Annualised Performance (%)

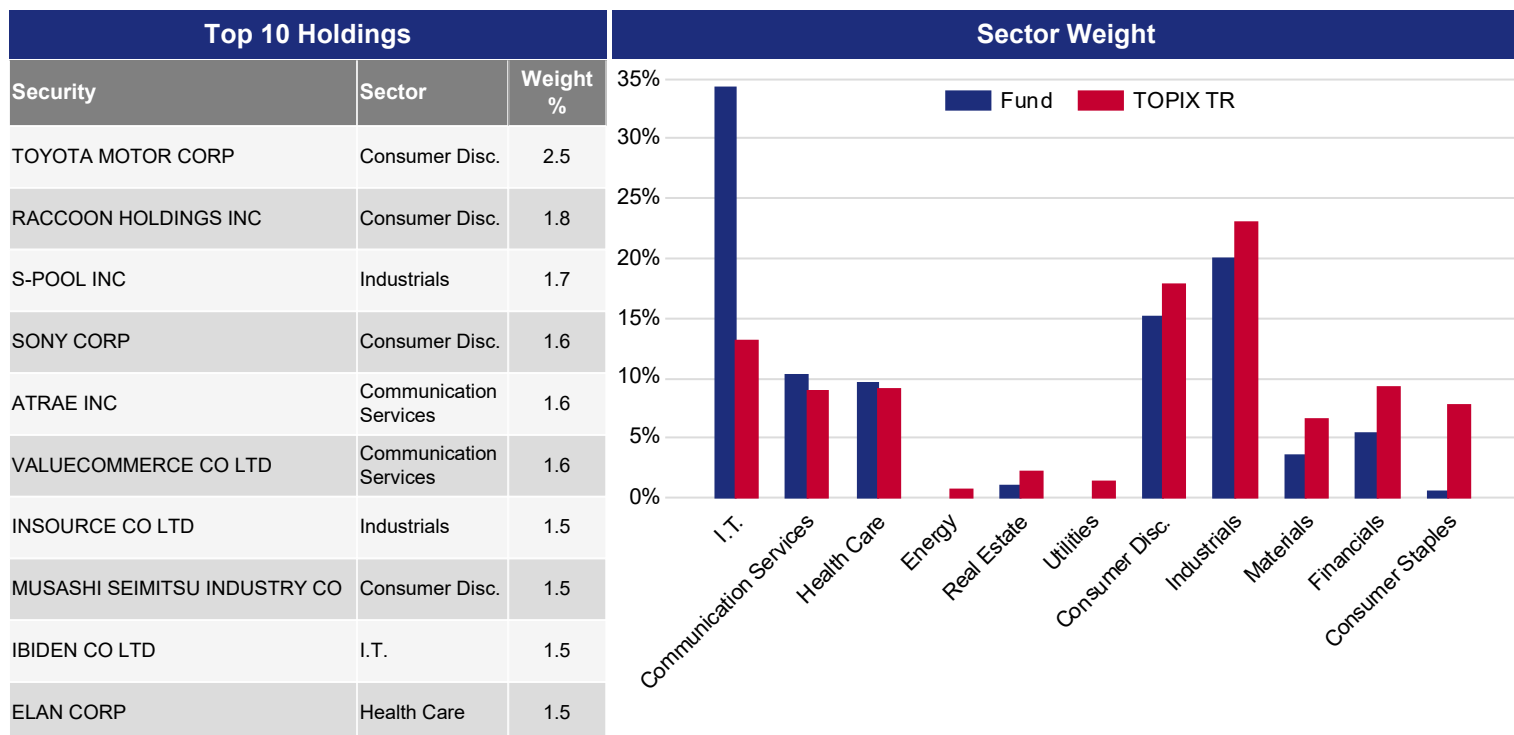
	1 Year	3 Year	5 Year	Since Inception
Fund (Class P JPY Acc)	-	-	-	-
TOPIX TR	-	-	-	-
Excess Return	-	-	-	-

#### Calendar Year Performance (%)

Fund (Class P JPY Acc)					
TOPIX TR					
Excess Return					

Above performance (Fund data source: Brown Brothers Harriman (Lux) S.C.A) is based on a Net Asset Value basis Class P JPY share class and its inception date is 17/08/2020

## AMO Japan Growth Equity Portfolio Class P JPY Acc 31 March 2021 Factsheet



Source for Sector Weight: FactSet

Fund Statistics	
Number of Holdings	93
% in top 10 Holdings	17%
Historical Volatility Portfolio <sup>^</sup>	-
Ex-ante Tracking Error (Source: Barra)	9.33%
Beta (Source: Barra)	1.01
Information Ratio <sup>^</sup>	-
Sharpe Ratio <sup>^</sup>	-

<sup>^</sup> 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	<a href="http://www.am-one-int.co.uk">www.am-one-int.co.uk</a>

Class	ISIN	Bloomberg
Class I JPY Acc	LU1779691762	AMJGEJA LX
Class I EUR Acc	LU1779691416	AMJGEIE LX
Class P JPY Acc	LU1950433455	AMJGEPJ LX
Class P EUR Acc	LU1950432481	AMJGEPE LX
Class Q JPY Acc	LU1950437878	AMJGEQJ LX
Class Q USD-Hedged Acc	LU1950436714	AMJGQUH LX

## AMO Japan Growth Equity Portfolio Class P JPY Acc 31 March 2021 Factsheet

AMO Japan Growth Equity Portfolio Class P JPY is a sub-fund of AMO UCITS Fund. AMO UCITS FUND is organised as a Société d'investissement à Capital Variable (investment company with variable capital) and is governed by the laws of the Grand-Duchy of Luxembourg. AMO UCITS Fund has its registered office in the Grand-Duchy of Luxembourg and is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

Before investing into AMO UCITS Fund (the 'Fund'), you should read the related KIID and the prospectus (the prospectus is available in English only) as well as the latest annual or interim reports. Please refer to the risk factors for risks applicable in investing in this Fund. The prospectus and KIID are available from the Asset Management One International website at <https://www.am-one-int.co.uk/investment-capabilities/ucits>.

This document has been prepared by Asset Management One International Ltd., and is not intended for distribution in any jurisdiction or country where distribution would be illegal. This document does not constitute an offer, solicitation or a recommendation to invest in AMO UCITS Fund AMO Japan Growth Equity Portfolio Class P JPY and in particular not an offer in any jurisdiction where such offer would not be authorised. The information contained in this document is intended for Professional Investors only. The value of an investment portfolio and the income from it may fall as well as rise and investors may not get back the amount originally invested. Past performance is not necessarily a guide to the future. All sources (unless indicated) Asset Management One International Ltd.

Asset Management One International Ltd is authorised and regulated by the Financial Conduct Authority.

Certain sub-funds of the AMO UCITS Fund have been registered in Denmark, Finland, France, Italy, Luxembourg, Norway, Sweden and the UK. Some share classes may not be available in all countries of registration. Please refer to the Asset Management One International website at <https://www.am-one-int.co.uk/investment-capabilities/ucits> for the country of registration of each sub-fund. This is for information only and is not a recommendation to sell or purchase any investment.

### Additional information for Switzerland

In respect of the shares distributed in and from Switzerland to Qualified Investors, please be informed that the Swiss Representative is Credit Suisse Funds AG, Uetlibergstrasse 231, Postfach, CH-8070 Zurich and the Swiss Paying Agent is Credit Suisse (Switzerland) Ltd., Paradeplatz 8, CH-8001 Zurich. The prospectus (including the Supplement for investors in Switzerland), the articles of incorporation, the key investor information document(s) as well as the annual and semi-annual reports of AMO UCITS Fund may be obtained free of charge by Qualified Investors from the Swiss Representative. The AMO UCITS Fund may only be offered and its prospectus may only be distributed in Switzerland to Qualified Investors as defined in the Swiss Collective Investment Scheme Act (CISA) and its implementing ordinance.