

AMO Japan Impact Equity Portfolio Class I EUR-Hedged Acc

31 March 2021 Factsheet

Investment Objective

AMO Equity Active Impact Investing Portfolio (the sub-fund) aims to generate stable returns via investment in Japanese economic activities that contribute to environmental or social objectives, aligned to the UN Sustainable Development Goals.

Investment Policy

The sub-fund invests in Japanese companies which provide solutions to key environment and social challenges. The Investment Manager leverages the UN Sustainable Development Goals (SDGs) framework to identify key social and environmental challenges, into specific themes: Climate change, Sustainable consumption, Water Resources & Waste, Poverty & Inequality Reduction, Safety, and Health & Ageing.

Fund Facts

Portfolio Manager	Mr. Junichiro Yano	
Structure	UCITS SICAV	
Base Currency	JPY	
Sub-fund Launch Date	08 October 2019	
Share class Launch Date	Class I EUR-Hedged Acc	08 October 2019
Total Fund Size (JPY mil)	1,376.8	
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	1.35%
	Class Q	
Total Expense Ratio (TER*)	Class I EUR-Hedged Acc	1.80%

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

Fund Manager Commentary

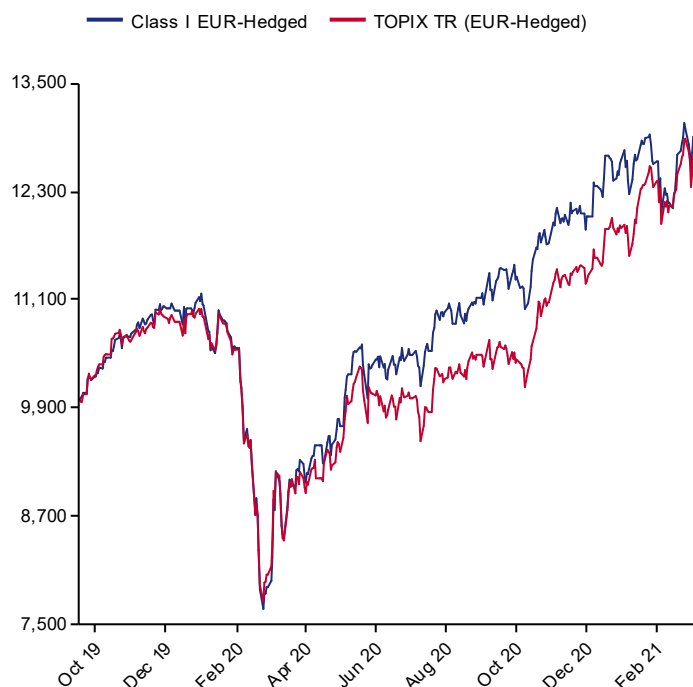
Performance Overview

In March, leading global auto parts maker DENSO rose and added to performance on expectations of the positive effects of economic recovery. In addition, West Holdings, added value amid rising expectations for solar power as more companies declare net zero GHG emissions. On the other hand, Justsystems detracted from performance due to concerns over slower growth of online education as the economy normalises, following strong sales during the COVID-19 pandemic. Aoyama Zaisan Networks also underperformed on concerns about the negative impact of the stagnation of sales activities in the inheritance-related businesses as the virus continued to spread in Japan.

Market Outlook and Investment strategy

The Japanese stock market is likely to be volatile in the short term. In addition to the spread of the new coronavirus mutant strains, the volatility in U.S. interest rates is likely to make market participants more cautious in the near term. Without overreacting to short-term market developments, our bottom up research continues to focus on corporate business models and management attitude from a long-term perspective, investing selectively in high conviction stocks that we expect to grow earnings by contributing to solve social challenges. While COVID-19 is causing irreversible changes to people's lifestyles, we aim to generate returns by investing in stocks with growth prospects, taking advantage of the environmental changes and stocks that we expect to enjoy stable demand growth irrespective of economic growth.

Indexed Performance**



Cumulative Performance (%)

	1 Month	3 Months	6 Months	YTD	Since Inception
Fund (Class I EUR-Hedged Acc)	6.6	4.0	14.7	4.0	28.6
TOPIX TR (EUR-Hedged)**	5.6	9.1	20.8	9.1	26.1

Annualised Performance (%)

	1 Year	3 Year	5 Year	Since Inception
Fund (Class I EUR-Hedged Acc)	43.6	-	-	18.5
TOPIX TR (EUR-Hedged)**	41.1	-	-	17.0

Calendar Year Performance (%)

	2020
Fund (Class I EUR-Hedged Acc)	12.5
TOPIX TR (EUR-Hedged)**	6.5

** TOPIX Total Return EUR-Hedged Index is used for reference and illustrative purposes only and is not the official benchmark for the fund.

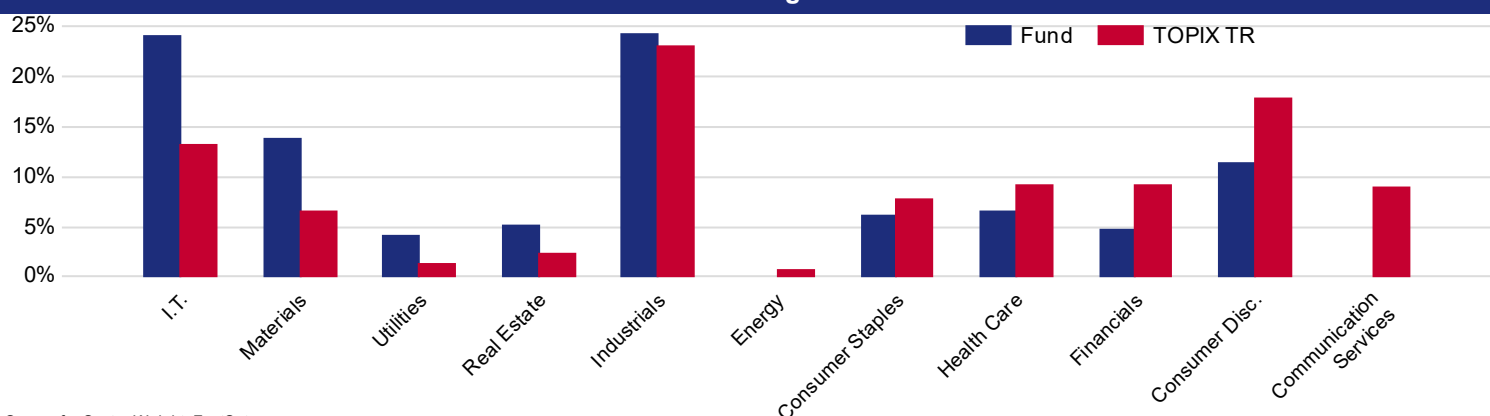
Above performance (Fund data source: Brown Brothers Harriman (Lux) S.C.A) is based on a Net Asset Value basis Class I EUR-Hedged share class and its inception date is 08/10/2019

AMO Japan Impact Equity Portfolio Class I EUR-Hedged Acc 31 March 2021 Factsheet

Top 10 Holdings

Security	Sector	Theme	Weight %
HITACHI LTD	I.T.	Climate Change	5.9
TOYOTA MOTOR CORP	Consumer Disc.	Climate Change	5.0
WELCIA HOLDINGS CO LTD	Consumer Staples	Health / Aging	4.9
FUJI ELECTRIC CO LTD	Industrials	Climate Change	4.7
SOMPO HOLDINGS INC	Financials	Safety	4.5
DENSO CORP	Consumer Disc.	Climate Change	4.5
ROHM CO LTD	I.T.	Climate Change	4.5
SHIN-ETSU CHEMICAL CO LTD	Materials	Climate Change	4.1
RECRUIT HOLDINGS CO LTD	Industrials	Poverty / Inequality Reduction	3.9
WEST HOLDINGS CORP	Utilities	Climate Change	3.6

Sector Weight



Source for Sector Weight: FactSet
TOPIX Total Return Index is used for reference and illustrative purposes only and is not the official benchmark for the fund.

Fund Statistics

Number of Holdings	37
% in top 10 Holdings	45%
Historical Volatility Portfolio [^]	13.70%
Ex-ante Tracking Error (Source: Barra)	5.47%
Beta (Source: Barra)	1.01
Information Ratio [^]	0.35
Sharpe Ratio [^]	3.21

[^] 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 EUR-Hedged Acc	LU2039663260	AMJIEH LX
Class I JPY Acc	LU2039694737	AMJIIYA LX
Class I USD-Hedged Acc	LU2039663005	AMJIIUH LX
Class P EUR-Hedged Acc	LU2039665638	AMJPEHA LX
Class P JPY Acc	LU2039695890	AMJIPJA LX
Class P USD-Hedged Acc	LU2039665471	AMJIPUH LX

AMO Japan Impact Equity Portfolio Class I EUR-Hedged Acc 31 March 2021 Factsheet

AMO Japan Impact Equity Portfolio Class I EUR-Hedged 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 Impact Equity Portfolio Class I EUR-Hedged 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.