

AMO Japan Impact Equity Portfolio Class I JPY 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 JPY 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	1.30%
	Class Q	
Total Expense Ratio (TER*)	Class I JPY Acc	1.79%

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

Fund Manager Commentary

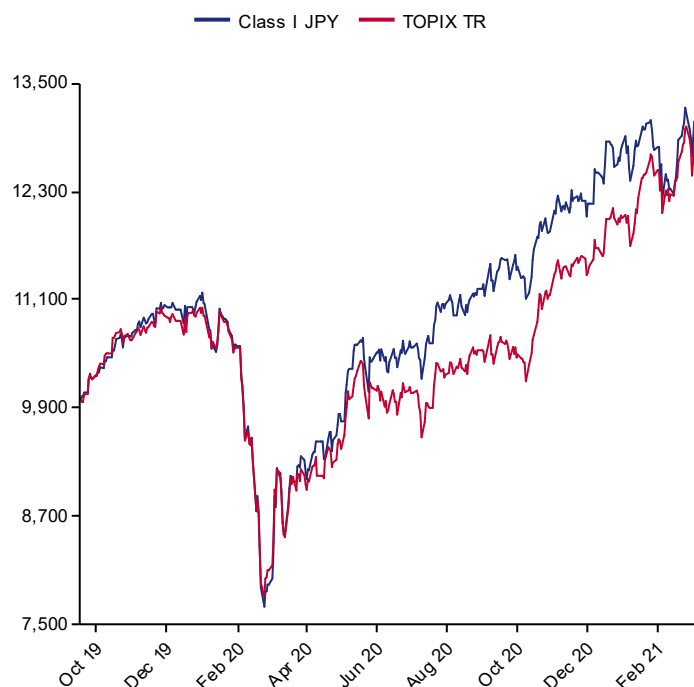
Performance Overview

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 JPY Acc)	6.7	4.2	15.2	4.2	30.3
TOPIX TR**	5.7	9.3	21.5	9.3	27.5

Annualised Performance (%)

	1 Year	3 Year	5 Year	Since Inception
Fund (Class I JPY Acc)	44.9	-	-	19.6
TOPIX TR**	42.1	-	-	17.9

Calendar Year Performance (%)

	2020
Fund (Class I JPY Acc)	13.8
TOPIX TR**	7.4

** TOPIX Total Return 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 JPY share class and its inception date is 08/10/2019

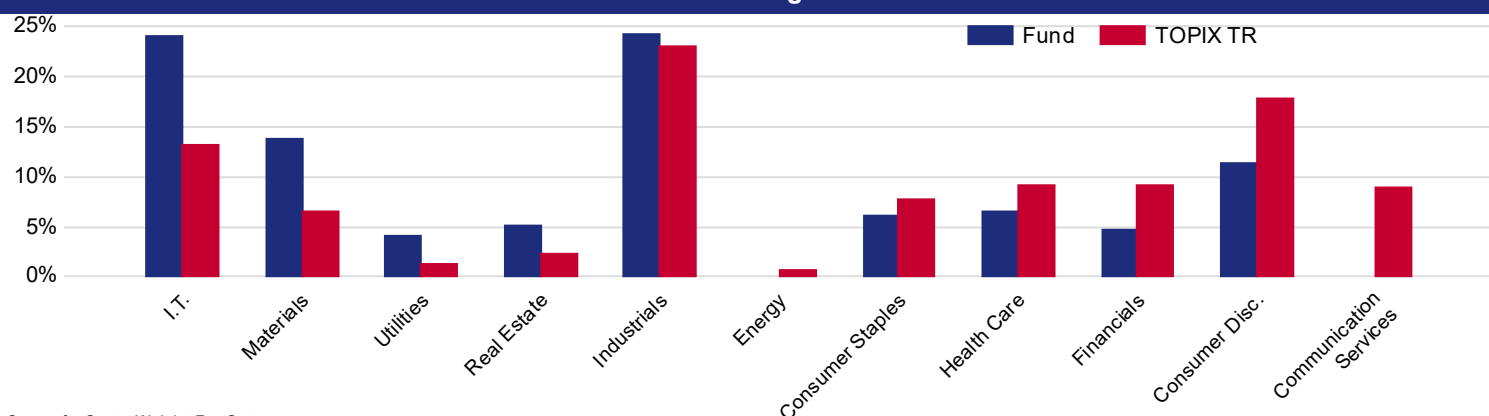
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Top 10 Holdings

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
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Fund Statistics

Number of Holdings	37
% in top 10 Holdings	45%
Historical Volatility Portfolio [^]	13.76%
Ex-ante Tracking Error (Source: Barra)	5.47%
Beta (Source: Barra)	1.01
Information Ratio [^]	0.40
Sharpe Ratio [^]	3.26

[^] 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

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