

1648

FEATURE OF FUND

This fund aims to track the performance of TOPIX-17 BANKS Index

FUND PROFILE (as of Dec 28, 2018)

NAV (per 1 units)	¥9,618
Total Net Asset	¥1.1 bil.
Total No. of Holdings	84
Ticker Code	1648
Stock Exchange	Tokyo Stock Exchange
Board Lot Size	1 units
Inception Date	July 22, 2008
Listing Date	July 23, 2008
Trust Fee	See p.2 for details.
Financial Disclosure Dividend Date	Twice yearly January 20th, July 20th,
Term of Trust	Infinite

Investment Manager	Daiwa Asset Management Co. Ltd.
Trustee	Sumitomo Mitsui Trust Bank, Limited.

Performance

(as of Dec 28, 2018)

	1month	3months	6months	1year	3years	5years
FUND	-13.0 %	-20.3 %	-13.7 %	-25.9 %	-22.7 %	-14.8 %
TOPIX-17 BANKS Index	-13.0 %	-20.3 %	-14.9 %	-28.0 %	-29.1 %	-25.4 %



Dividend Record

Settlement Term	(15/07)	(16/01)	(16/07)	(17/01)	(17/07)	(18/01)	(18/07)
Dividend (per 1 units)	164.0	146.0	160.0	149.0	156.0	99.0	172.0

Total dividend since inception: ¥2,453.0

Portfolio Allocation

(as of Dec 28, 2018)

Asset Allocation		% of NAV
Common Stock		98.1%
Stock Futures		1.9%
REITs, Preferred Securities		---
Call Loan, Others		1.9%

Sector Allocation (Top 5)		% of NAV
1 Banks		98.1%
2		
3		
4		
5		
Total		98.1%

Portfolio Holdings

(as of Dec 28, 2018)

	Code	TOP 20 Holdings	% of NAV
1	8306	MITSUBISHI UFJ FINANCIAL GROUP	26.3367%
2	8316	SUMITOMO MITSUI FINANCIAL GROUP	18.0647%
3	8411	MIZUHO FINANCIAL GROUP	16.2690%
4	8309	SUMITOMO MITSUI TRUST HOLDINGS	5.5675%
5	8308	RESONA HOLDINGS	4.0795%
6	7182	JAPAN POST BANK	2.4091%
7	7186	CONCORDIA FINANCIAL GROUP	1.8895%
8	---	FUTURE	1.8803%
9	8331	CHIBA BANK	1.5267%
10	8355	SHIZUOKA BANK	1.5229%
11	8304	AOZORA BANK	1.2873%
12	8354	FUKUOKA FINANCIAL GROUP	1.2807%
13	8369	BANK OF KYOTO	1.1263%
14	7167	MEBUKI FINANCIAL GROUP	1.0654%
15	8418	YAMAGUCHI FINANCIAL GROUP	0.9285%
16	8410	SEVEN BANK	0.7459%
17	8303	SHINSEI BANK	0.6711%
18	8334	GUNMA BANK	0.6471%
19	8379	HIROSHIMA BANK	0.6028%
20	8377	HOKUHOKU FINANCIAL GROUP	0.5823%
Total			88.48%

- * Fund performance assumes that dividends (before taxes) being reinvested in the fund, and is different from actual rate of return to investors.
- * NAV value is calculated after deducting trust fees.
- * In the graph, the value of TOPIX-17 BANKS Index is modified to match the fund NAV at the time of inception.
- * Fund dividend is decided by the investment management company based on dividend policy. The amount of fund dividend is not guaranteed. There may be no dividend payable in some circumstances.
- * Performance and data above are based on past information and neither guarantee or promise future performance.
- * In case there exists any open position of eligible futures for the fund, the total number of composition ratio by asset class is not shown.

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Investment Risks

The Fund will invest in financial instruments whose prices fluctuate and as a result the NAV per unit of the Fund will also fluctuate. Therefore the invested amount will not be guaranteed and a loss of principal may be caused. All the gains and losses accrued to the trust assets will be attributable to the investors. Investment trusts are not deposits.

Major factors to cause fluctuation of NAV per unit:

1. Stock Price Volatility (Price Volatility Risks, Credit Risks): Stock price changes based on the political and economic conditions, operating results of the issuer, and market supply and demand for the security. If the issuer becomes operationally distressed or goes bankrupt, all or part of invested amount might not be returned. If the price of stocks included in the trust assets falls, the NAV per unit may fall below the invested amount.
2. Other risks: When the trust assets of the Fund are invested in money market instruments such as call loans and/or certificates of deposit, losses may accrue due to default of the issuers of such instruments (the Credit Risk). This may cause the NAV per unit to decline.

The performance of the NAV may not completely match that of the index. The factors to cause fluctuation of NAV per unit are not limited to those mentioned above.

Fee Structure

<Fees directly charged to customers>

◆ Subscription commission: Determined by the Distributor. (Subscription Commission is a consideration for explanation of products, provision of product information and investment information, and execution of application at the time of the subscription of the Fund)

◆ Redemption Fee: Nil

◆ Exchange commission: Determined by the Distributor.

(Exchange Commission is a consideration for administrative procedures for exchange of units of the Fund.)

<Fees indirectly charged during holding period>

◆ Management Fee (Trust Fee):

Trust fee is calculated daily as sum of 1 and 2 as shown below during the holding period.

1. The amount obtained by multiplying the total net assets of the trust assets by the ratio up to 0.1944% per annum (0.18% before tax)

2. The amount obtained by multiplying lending charges due to lending of stocks held in the trust assets by up to 54% (50% before tax)

◆ Other Expenses and Brokerage Commissions

Fund Listing Expenses and Annual Fees for Use of Trademarks of the Index with tax levied on them can be borne by the unitholders, and can be paid from the trust assets.

Commissions associated with securities transactions (including brokerage commissions on trade of securities, fees for future transactions and option transactions) and auditing fees shall be charged to the trust assets.

※As expenses for brokerage commissions on trade of securities, etc. shall vary depending on circumstances, specific rate of fees or the maximum amounts thereof cannot be disclosed in advance.

※Please see further details described under "Expenses and Taxes of the Fund" in the Prospectus.

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