

Daiwa Global Funds - DAIWA JAPAN STRATEGIC VALUE FUND

Factsheet as of 31 March 2025

This is a marketing documentation

INVESTMENT FOCUS

The Fund aims to generate long-term capital growth through a portfolio of listed equities issued primarily by Japanese companies. To achieve its investment objective, the Fund will invest primarily in equities securities issued by companies listed in Japan. The Investment Manager will take bottom-up approach focusing value factors, including but not limited to, the potential improvements in management policy and the business environment. The portfolio consists of about fifty (50) or fewer stocks. The Fund is actively managed. The Investment Manager will therefore not track any index and/or have any constraints in relation to the allocation of the portfolio, based on the change in the composition of any index. Should investors in the Fund wish to measure the performance of the Fund for comparison purposes, then the Investment Manager would suggest using TOPIX Total Return Index.

FUND FACTS

Fund Manager	Daiwa Asset Management
Fund Category	Equity
Sector	Long only
Fund Size	JPY 361,822,766.00
Current NAV	JPY 336,609,013.00
Trading Frequency	Daily
Cut-off time	4 :00 pm (CET)
Number of holdings	45

KEY INFORMATION

Inception date	2019-05-29
Domicile	Luxembourg
Fund Structure	Luxembourg Domiciled SICAV
Legal Status	UCITS
Registered Countries	Luxembourg, France, Switzerland, Great Britain
Please Note : The strategy of the fund has been changed to the current strategy since November 1st, 2024. Figures in this factsheet reflect the period with the current strategy.	

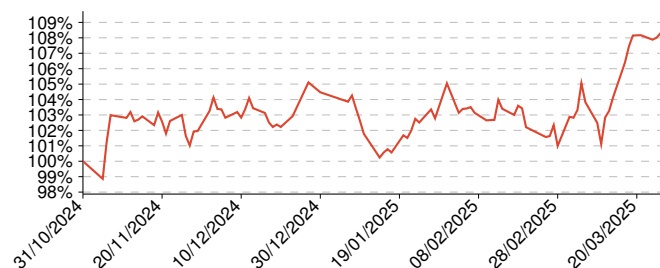
PERFORMANCE & RISK ANALYSIS

(Past performance does not predict future returns)

Volatility 1 year	n.a.
Best Monthly Return	6.68%
Worst Monthly Return	-3.86%
Maximum Drawdown	-3.74%

PERFORMANCE CHART

(Past performance does not predict future returns)



Source : Share Class I (JPY) Acc in JPY

STANDARDISED PAST PERFORMANCE

(Net of Fees)

(Past performance does not predict future returns)

Year To Date	3.13%
Annual Performance - 2024	n.a.
Annual Performance - 2023	n.a.
Annual Performance - 2022	n.a.
Annual Performance - 2021	n.a.
Annual Performance - 2020	n.a.

ADDITIONAL PAST PERFORMANCE

(Net of Fees)

(Past performance does not predict future returns)

1M	6.68%
3M	3.13%
6M	n.a.
1 YEAR	n.a.
3 YEAR	n.a.
5 YEAR	n.a.

MONTHLY COMMENTARY

The Tokyo equity market rose slightly in March. The market continued to be lackluster through the middle of March as investor sentiment deteriorated after US President Trump did not explicitly deny the possibility that the tariff hikes would cause a recession in the US. Subsequently, equity market rebounded sharply on the strength of rising US equities and the strong spring labor negotiations for 2025, but the gains were pared back as investor sentiment deteriorated amid persistent uncertainty over the US administration's tariff policy and concerns about the possibility of the US economy slipping into stagflation.

In March, the Fund's net asset value rose. The increase in the Fund's net asset value was attributable to a rise in equities related to heavy industry, and those related to insurance in the portfolio.

We managed the portfolio in line with market trends, being wary of tightening monetary policies and inflation trends in the US and other countries, and concerns about a global economic slowdown. By individual equity, the top equities include finance stocks, whose profitability is expected to improve as a result of financial normalization, and whose cost of capital is expected to improve due to reductions in policy shareholdings, and heavy industry stocks, whose cost of capital is expected to decline due to withdrawal from businesses with low profitability and growth potential and a favorable business environment in the defense business and other sectors.

The Fund will continue to invest chiefly in stocks of companies whose cost of capital is expected to improve through their improved management policies and business environment. We will make the most of both bottom-up and top-down approaches, focusing on long-term potential for stock price growth, and then carefully and selectively invest in up to around 50 stocks.

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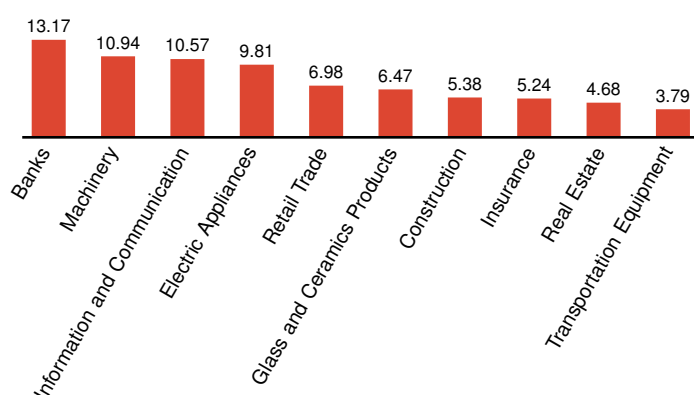
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TOP 10 POSITIONS

Name	Geographical exposure	Sector	% NAV
SUMITOMO MITSUI FINANCIAL GR	Japan	Banks	9.36
MITSUBISHI HEAVY INDUSTRIES	Japan	Machinery	6.93
MS&AD INSURANCE GROUP HOLDIN	Japan	Insurance	5.24
KDDI CORP	Japan	Information & Communication	4.32
FUKUOKA FINANCIAL GROUP INC	Japan	Banks	3.18
MITSUBISHI ESTATE CO LTD	Japan	Real Estate	3.04
JAPAN TOBACCO INC	Japan	Foods	2.90
TORAY INDUSTRIES INC	Japan	Textiles & Apparel	2.77
SENKO CO LTD	Japan	Land Transportation	2.76
NEC CORP	Japan	Electric Appliances	2.67

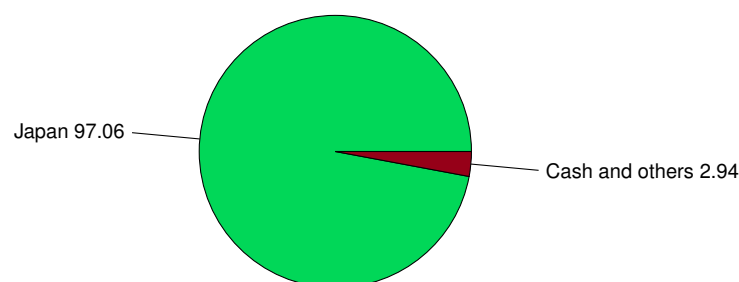
TOP 10 SECTOR BREAKDOWN

(% NAV)



GEOGRAPHICAL BREAKDOWN

(% NAV)



FEES

Initial Charge (as % of NAV)	up to 5.00%
Ongoing Charges	currently 0.78% p.a
Investment management fee	up to 0.70% p.a
Management company fees	up to 0.30% p.a *

* With a minimum monthly fees of EUR 2,500 per sub-fund
Ongoing charges include the management fee, the management company fees, the central administration fees, operating fees and transactions costs. This list is not exhaustive and further information is available in the prospectus and the Key Investor information document.

SERVICE PROVIDERS

Investment Manager	Daiwa Asset Management(Singapore)Ltd.
Sub-Investment Manager	Daiwa Asset Management Co. Ltd.
Management Company	Lemanik Asset Management S.A.
Custodian	CACEIS Bank, Luxembourg Branch

SHARE CLASS OVERVIEW

Share Class	ISIN	Currency	Minimum Investment	Distribution policy	Investment Manager Fee	Performance Fee	Bloomberg
I (JPY) Acc	LU1983256865	JPY	JPY 10,000,000	Accumulating	0.70% p.a.	none	DAIJEI LX
I (USD) Acc	LU1983256949	USD	USD 100,000	Accumulating	0.70% p.a.	none	DAIJEIU LX

Disclaimer

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This is marketing information. Investment in investment funds is subject to market risks. Past performance results are no indication of future results. Especially performance results referring to a period of less than twelve months are no reliable indicator for future results due to the short comparison period. Issuance and redemption commissions are not included in the performance figures. In Switzerland, the prospectus, articles of association, the annual and semi-annual reports and/or any such documents, which are required for the approval in compliance with the applicable foreign law, may be obtained free of charge from the Swiss Representative and Paying Agent, RBC Investor Services Bank S.A., Esch sur Alzette, Zurich Branch, Bleicherweg 7, CH 8027 Zurich This document may be distributed in Switzerland only to qualified investors within the meaning of Art. 10 para. 3 to 3ter CISA.