

# Daiwa Global Funds - DAIWA SOLUTIONS OPTIMIZER JAPANESE EQUITY FUND

Factsheet as of 30 June 2024

This is a marketing documentation

## INVESTMENT FOCUS

In constructing the portfolio, the Investment Manager may invest in companies it believes have the ability to answer society-wide issues in Japan, which it believes will ultimately enable for continuous growth for the long term. Among the companies which addressing such efforts, the Investment Manager will select stocks through analyzing each individual company and the investment environment with an emphasis on a thorough bottom-up approach. The Fund is actively managed, and 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 654,693,470.73
Current NAV	JPY 636,435,115.72
Trading Frequency	Daily
Cut-off time	2 :00 pm (CET)
Number of holdings	222

## KEY INFORMATION

Inception date	2019-05-29
Domicile	Luxembourg
Fund Structure	Luxembourg Domiciled SICAV
Legal Status	UCITS
Registered Countries	Luxembourg, Switzerland, Great Britain

**Please Note :** The strategy of the fund has been changed to the current strategy since July 20th, 2020. Figures in this factsheet reflect the period with the current strategy.

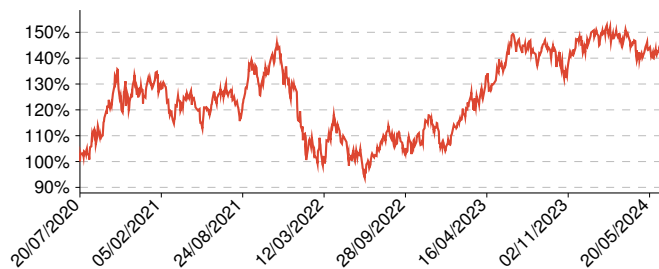
## PERFORMANCE & RISK ANALYSIS

(Past performance does not predict future returns)

Volatility 1 year	14.93%
Best Monthly Return	11.54%
Worst Monthly Return	-18.94%
Maximum Drawdown	-33.91%

## PERFORMANCE CHART

(Past performance does not predict future returns)



Source : Share Class I (JPY) Acc in JPY

## STANDARDISED PAST PERFORMANCE

(Past performance does not predict future returns)

Year To Date	-2.45%
Annual Performance - 2023	39.61%
Annual Performance - 2022	-16.64%
Annual Performance - 2021	0.14%
Annual Performance - 2020	n.a.
Annual Performance - 2019	n.a.

## ADDITIONAL PAST PERFORMANCE

(Past performance does not predict future returns)

1M	2.79%
3M	-1.70%
6M	-2.45%
1 YEAR	0.25%
3 YEAR	14.42%
5 YEAR	n.a.

## MONTHLY COMMENTARY

Equity prices in Japan rose in June. In the first half of June, equity prices fell against the backdrop of irregularities of certification regulations tests by multiple major automakers, a retreat in expectations for a US rate cut following positive US employment statistics, and caution about the monetary policy meetings in Japan and the US. In the latter half of the month, equity prices temporarily reacted negatively to political unrest in Europe, particularly in France, but moved higher in what appeared to be a reaction to this trend, while also benefiting from the Yen's depreciation in response to higher overseas interest rates.

In June, the Fund's net asset value rose. The increase was chiefly attributable to rises in stocks in the portfolio that help solve the 2024 problem in the construction, healthcare, and logistics industries, stocks that contribute to combating climate change, and digital transformation (DX) stocks.

In terms of trading, we purchased stocks related to digital transformation (DX), semiconductor-related stocks, and stocks with overseas growth stories, among others, taking into account their future growth potential and undervaluation. On the other hand, we sold stocks that were no longer undervalued due to rising stock prices, stocks whose long-term growth story had changed, and stocks for which we were concerned about a future slowdown in growth or deterioration in earnings performance.

As for the future, we will maintain the same investment policy as that in the previous month. The Japanese equity market has been resilient due to the Yen is weakening against the US dollar, and strong corporate earnings announcements by Japanese companies. Looking ahead, we expect the equity market and selective buying to be highly volatile due to a number of factors, including US presidential election, the trends in the US inflation, the impact of real estate market conditions in the US and China, global monetary policy movements, and concerns about an economic downturn as a result of sharp interest rate hikes. Going forward, we intend to closely examine financial results and identify growth companies with prospects for long-term growth potential, and undervalued growth potential.

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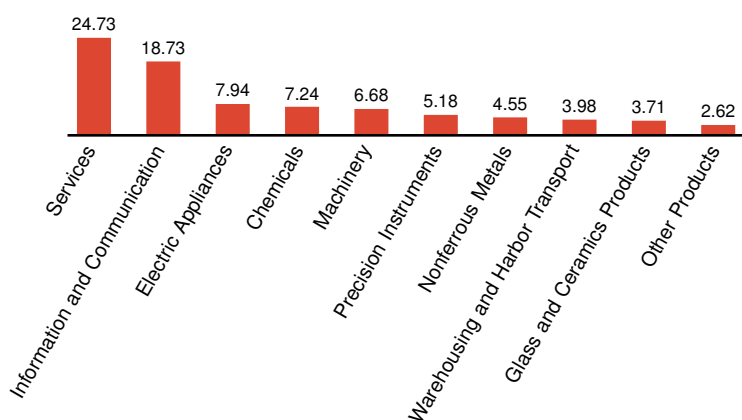
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## TOP 10 POSITIONS

Name	Geographical exposure	Sector	% NAV
GREEN EARTH INSTITUTE CO LTD	Japan	Services	4.03
PHYZ HOLDINGS INC	Japan	Warehousing & Harbor Transpor	2.98
DISCO CORP	Japan	Machinery	2.80
PLUS ALPHA CONSULTING CO LTD	Japan	Information & Communication	2.78
NARERU GROUP INC	Japan	Services	2.61
I-MOBILE CO LTD	Japan	Services	2.44
FUTURE CORP	Japan	Information & Communication	2.26
NITTO BOSEKI CO LTD	Japan	Glass & Ceramics Products	2.18
ARENT INC	Japan	Information & Communication	2.15
DAIKI ALUMINIUM INDUSTRY CO	Japan	Nonferrous Metals	2.02

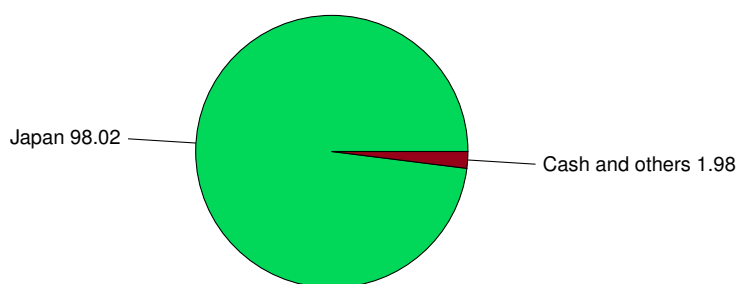
## TOP 10 SECTOR BREAKDOWN

(% 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.
Management Company	Lemanik Asset Management S.A.
Custodian	RBC Investors Services Bank S.A.

## SHARE CLASS OVERVIEW

Share Class	ISIN	Currency	Minimum Investment	Distribution policy	Investment Manager Fee	Performance Fee	Bloomberg
I (JPY) Acc	LU1983256436	JPY	JPY 10,000,000	Accumulating	0.70% p.a.	none	DASMJIJ LX
I (USD) Acc	LU1983256519	USD	USD 100,000	Accumulating	0.70% p.a.	none	DASMJIU LX

## Disclaimer

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This document should be read in conjunction with its prospectus and Key Investor Information Document (KIID) available in english on <http://www.daiwa-am.co.jp/english/index.html>. All transactions should be based on the latest available prospectus and KIID which contains more information regarding the charges, expenses, where the funds are authorised for sale and risks involved in your investment. A summary of investors rights is included on the page 87 of the prospectus available in english. The manager or management company may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU.

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.