

Daiwa Global Funds - DAIWA JAPANESE EQUITY FUND

Factsheet as of 29 February 2024

This is a marketing documentation

INVESTMENT FOCUS

In order to achieve its investment objective, the Sub-Fund will invest primarily in equities securities issued by companies listed in Japan. The above-mentioned securities shall be listed on an Other Regulated Market in Japan. In constructing portfolio, the Investment Manager will mainly focus on growth factors, including but not limited to, earnings growth and/or potential growth of the business of those companies compared to peers from domestic and/or global business perspective, based on bottom-up analysis. The Sub-Fund may also invest on an ancillary basis in equity-related ETFs and collective investment schemes that suits the investment policy of the Sub-Fund, REITs, listed equity index futures, and bank deposits.

FUND FACTS

Fund Manager	Daiwa Asset Management
Fund Category	Equity
Sector	Long only
Fund Size	JPY 454,866,333.00
Current NAV	JPY 404,014,411.86
Trading Frequency	Daily
Cut-off time	2 :00 pm (CET)
Number of holdings	74

KEY INFORMATION

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

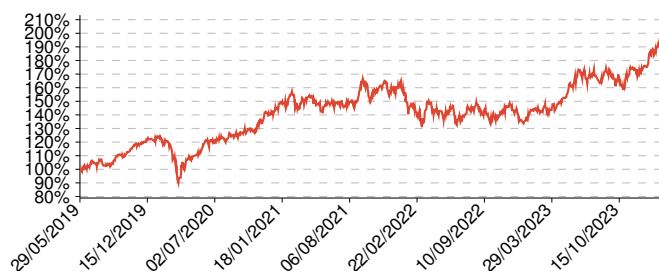
PERFORMANCE & RISK ANALYSIS

(Past performance does not predict future returns)

Volatility 1 year	15.14%
Best Monthly Return	11.41%
Worst Monthly Return	-10.08%
Maximum Drawdown	-24.71%

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	14.73%
Annual Performance - 2023	30.04%
Annual Performance - 2022	-15.66%
Annual Performance - 2021	11.03%
Annual Performance - 2020	18.74%
Annual Performance - 2019	n.a.

(Net of Fees)

ADDITIONAL PAST PERFORMANCE

(Past performance does not predict future returns)

1M	7.18%
3M	16.10%
6M	18.05%
1 YEAR	41.52%
3 YEAR	39.06%
5 YEAR	n.a.

(Net of Fees)

MONTHLY COMMENTARY

The domestic equity market rallied and the Nikkei 225 broke the all-time-high record in 1989. From early to mid-February, the market was buoyed by favorable corporate earnings results from Toyota Motor and Tokyo Electron. Also, the Yen weakened past 150 Yen per US dollar for the first time since last November, which also supported the rise in the equity market. Equity prices rose further in the domestic equity market, mainly in the semiconductor sector after US semiconductor giant NVIDIA announced earnings that far exceeded expectations later in February.

In February, the Fund's net asset value rose. The Fund benefited from semiconductor stocks, which were favorably received due to strong earnings trends and other factors, among other stocks.

In terms of individual equities, we took profits on equities whose share prices had remained strong after investment, while buying equities in companies with a strong performance. Among industries, the weightings of electric appliances and transportation equipment increased, while those of marine transportation and information & communication decreased.

Our policy is to mainly select stocks that are expected to achieve sustainable expansion in corporate value over the medium to long term and stocks that are expected to continue to perform steadily over the short to medium term, focusing on their competitive advantage, ability to transform themselves, and ability to expand their business. As for portfolio management, such as industry selection, we intend to take a flexible approach with the support of our in-house research department, paying attention to the impact of changes in monetary tightening in Japan and overseas on the real economy and stock market trends.

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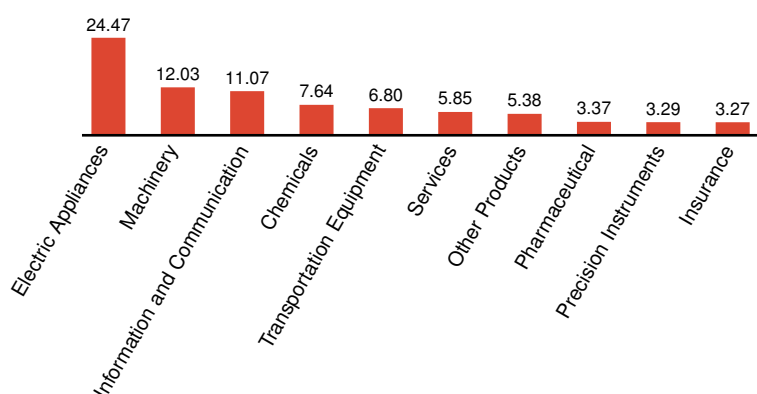
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TOP 10 POSITIONS

Name	Geographical exposure	Sector	% NAV
TOKYO ELECTRON LTD	Japan	Electric Appliances	7.30
KEYENCE CORP	Japan	Electric Appliances	6.16
DISCO CORP	Japan	Machinery	5.30
DENSO CORP	Japan	Transportation Equipment	4.72
SONY CORP	Japan	Electric Appliances	4.55
NINTENDO CO LTD	Japan	Other Products	4.25
RECRUIT HOLDINGS CO LTD	Japan	Services	4.12
SHIN-ETSU CHEMICAL CO LTD	Japan	Chemicals	3.37
TOKIO MARINE HOLDINGS INC	Japan	Insurance	3.27
DAIICHI SANKYO CO LTD	Japan	Pharmaceutical	2.84

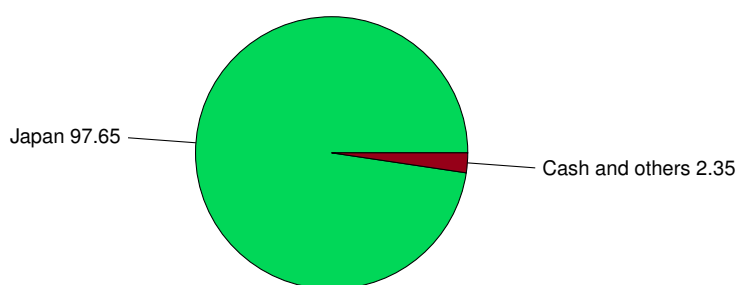
TOP 10 SECTOR BREAKDOWN

(% NAV)



GEOGRAPHICAL BREAKDOWN

(% NAV)



FEES

Initial Charge (as % of NAV)	up to 5.00%
Management Fee	up to 0.70% p.a
Ongoing Charges	currently 0.78% p.a

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	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	DAIJEI LX

*to be activated.

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.