

# Daiwa Global Funds - DAIWA JAPANESE EQUITY FUND

Factsheet as of 30 June 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 372,432,463.60
Current NAV	JPY 317,661,203.69
Trading Frequency	Daily
Cut-off time	2 :00 pm (CET)
Number of holdings	67

## KEY INFORMATION

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

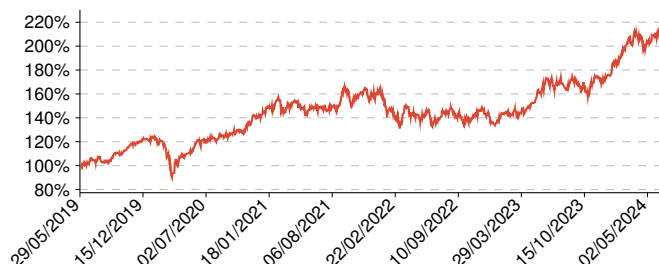
## PERFORMANCE & RISK ANALYSIS

(Past performance does not predict future returns)

Volatility 1 year	15.53%
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)

(Net of Fees)

Year To Date	23.58%
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.

## ADDITIONAL PAST PERFORMANCE

(Past performance does not predict future returns)

(Net of Fees)

1M	3.46%
3M	3.57%
6M	23.58%
1 YEAR	27.91%
3 YEAR	46.44%
5 YEAR	110.85%

## 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 Fund benefited mainly from rising share prices of infrastructure, human resource service, and finance stocks, which were increasingly valued for their management measures for higher corporate value.

In terms of individual equities, we reduced our allocation to auto parts-related stocks concerned about short-term earnings growth, and also, we adjusted the weighting of multiple semiconductor manufacturing equipment stocks after reconsidering their relative investment attractiveness in terms of stock price position and investment efficiency. Among industries, the weightings of electric appliances and chemicals increased, and those of the transportation equipment and pharmaceutical declined.

Our policy is to invest mainly in stocks that are expected to achieve sustainable growth in corporate value over the medium to long term and stocks that are expected 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 and risk management, we intend to take a flexible approach with the support of our in-house research department as well as team member, while closely examining trends in economic and price indicators at home and abroad, the direction of monetary policy, and the financial results that many companies will announce in the second half of July.

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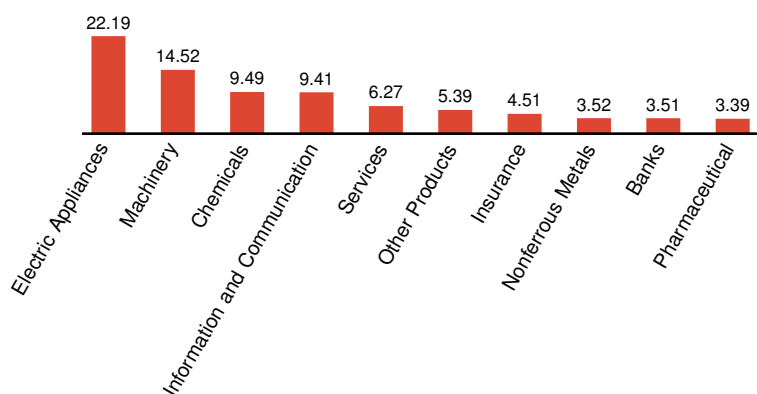
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## TOP 10 POSITIONS

Name	Geographical exposure	Sector	% NAV
DISCO CORP	Japan	Machinery	6.56
KEYENCE CORP	Japan	Electric Appliances	5.68
RECRUIT HOLDINGS CO LTD	Japan	Services	5.55
TOKIO MARINE HOLDINGS INC	Japan	Insurance	4.51
SONY CORP	Japan	Electric Appliances	4.39
SHIN-ETSU CHEMICAL CO LTD	Japan	Chemicals	4.19
NINTENDO CO LTD	Japan	Other Products	3.91
TOKYO ELECTRON LTD	Japan	Electric Appliances	3.75
SUMITOMO ELECTRIC INDUSTRIES	Japan	Nonferrous Metals	3.23
SUMITOMO MITSUI FINANCIAL GR	Japan	Banks	3.17

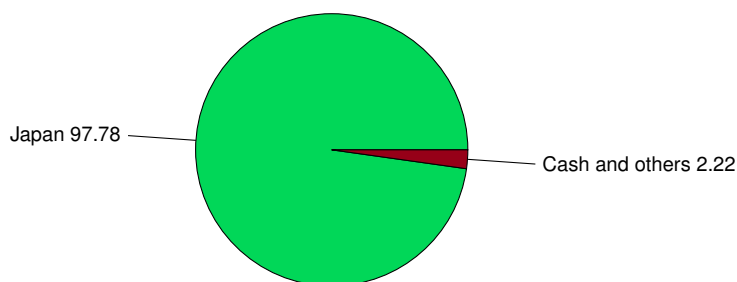
## TOP 10 SECTOR BREAKDOWN

(% 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	LU1983256865	JPY	JPY 10,000,000	Accumulating	0.70% p.a.	none	DAIJEIJ LX
I (USD) Acc	LU1983256949	USD	USD 100,000	Accumulating	0.70% p.a.	none	DAIJEIU 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.