

# Daiwa Global Funds - DAIWA HIGH CONVICTION JAPANESE EQUITY FUND

Factsheet as of 30 June 2022

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 large-cap Japanese companies. To achieve its objective, the Fund will invest primarily in equity securities issued by large-cap companies listed in Japan. The Investment Manager will take bottom-up approach focusing on growth factors, including but not limited to, the potential growth of their earnings and/or cash flow. 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 240,149,589.00
Current NAV	JPY 226,949,732.29
Trading Frequency	Daily
Cut-off time	2 :00 pm (CET)
Number of holdings	28

## KEY INFORMATION

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

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.

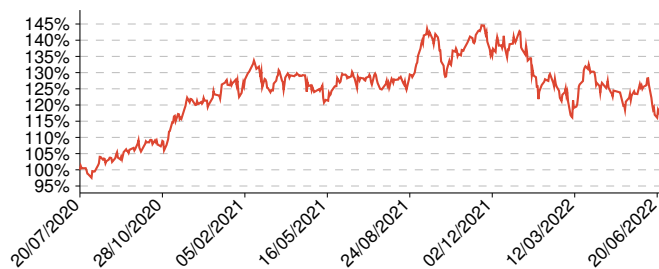
## PERFORMANCE & RISK ANALYSIS

(Past performance does not predict future returns)

Volatility 1 year	21.88%
Best Monthly Return	14.04%
Worst Monthly Return	-9.45%
Maximum Drawdown	-18.66%

## 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	-13.88%
Annual Performance - 2021	13.01%
Annual Performance - 2020	n.a.
Annual Performance - 2019	n.a.
Annual Performance - 2018	n.a.
Annual Performance - 2017	n.a.

## ADDITIONAL PAST PERFORMANCE

(Past performance does not predict future returns)

1M	-4.37%
3M	-7.70%
6M	-13.88%
1 YEAR	-6.02%
3 YEAR	n.a.
5 YEAR	n.a.

## MONTHLY COMMENTARY

Equity prices in Japan dropped in June. Early in June, equity prices rose on expectations for a recovery in production activities by Japanese companies following the lifting of the lockdown in Shanghai, China. In the middle of the month, however, equity prices fell due to growing expectation that the June 14-15 Federal Open Market Committee (FOMC) meeting would raise interest rates sharply by 0.75 percentage points and concerns about the negative impact of the rate hike on the economy. The equity market showed a technical rebound later in the month, but equity prices were negative for the month.

In June, the Fund's net asset value dropped. The decrease in the Fund's net asset value was attributable to a fall in equities related to semiconductor manufacturing equipment and factory automation equipment in the portfolio.

We managed our portfolio in accordance with market trends, while being wary of monetary tightening and inflation in the US and elsewhere, as well as global economic trends. By individual equity, the top shares in the Fund's portfolio included equities related to pharmaceuticals, which are expected to generate sustainable cash flows from their extensive product pipelines, and those related to gaming, which are expected to see stable demand ahead of the release of multiple major titles.

As in the previous month, the Fund will invest chiefly in equities in companies capable of creating a sustainable free cash flow with a clear business expansion scenario. We will leverage the bottom-up and top-down approaches, and screen and invest in up to 30 issues while seeing if there is an upside potential in the long term.

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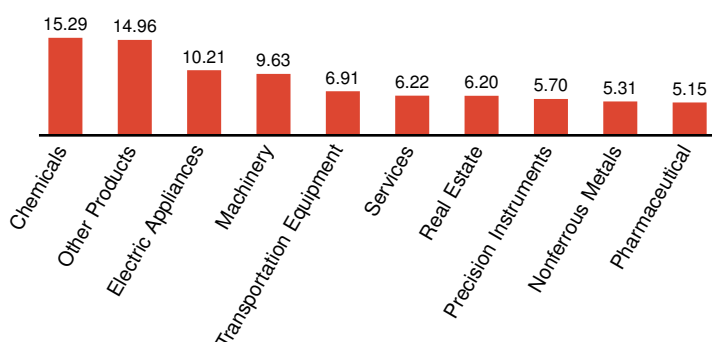
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## TOP 10 POSITIONS

Name	Geographical exposure	Sector	% NAV
NINTENDO CO LTD	Japan	Other Products	9.77
MITSUI FUDOSAN CO LTD	Japan	Real Estate	6.20
SUMITOMO ELECTRIC INDUSTRIES	Japan	Nonferrous Metals	5.31
BANDAI NAMCO HOLDINGS INC	Japan	Other Products	5.19
DAIICHI SANKYO CO LTD	Japan	Pharmaceutical	5.15
SMC CORP	Japan	Machinery	5.04
UNICHARM CORP	Japan	Chemicals	4.92
TOYOTA MOTOR CORP	Japan	Transportation Equipment	4.81
ORIENTAL LAND CO LTD	Japan	Services	4.73
TERUMO CORP	Japan	Precision Instruments	4.26

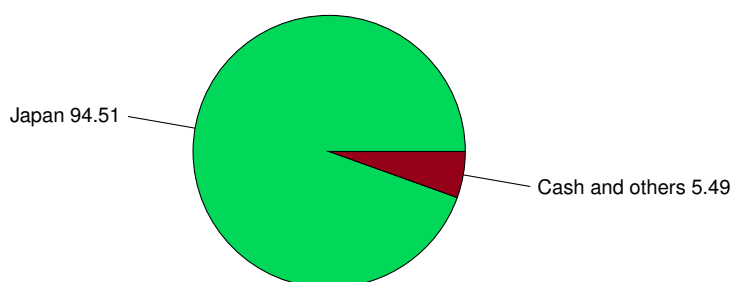
## TOP 10 SECTOR BREAKDOWN

(% NAV)



## GEOGRAPHICAL BREAKDOWN

(% NAV)



## FEES

Initial Charge (as % of NAV)	up to 5.00%
Management Fee	up to 0.30% 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	LU1983256600	JPY	JPY 10,000,000	Accumulating	0.70% p.a.	none	DAIFJIJ LX
I (USD) Acc	LU1983256782	USD	USD 100,000	Accumulating	0.70% p.a.	none	DAIFJIU LX

\*to be activated.

## Disclaimer

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