

AMO Japan Impact Equity Portfolio Class P EUR-Hedged Acc

31 January 2025 Factsheet

Investment Objective

AMO Japan Impact Equity Portfolio (the sub-fund) aims to generate stable returns via investment in Japanese economic activities that contribute to environmental or social objectives, aligned to the UN Sustainable Development Goals.

Investment Policy

The sub-fund invests in Japanese companies which provide solutions to key environment and social challenges. The Investment Manager leverages the UN Sustainable Development Goals (SDGs) framework to identify key social and environmental challenges, into specific themes: Climate Change, Sustainable Consumption, Water Resources & Waste, Poverty & Inequality Reduction, Safety, and Health & Ageing.

Fund Overview

Portfolio Manager	Junichiro Yano
Structure	UCITS SICAV
Base Currency	JPY
Sub-fund Launch Date	08 Oct 2019
Share Class Launch Date	08 Oct 2019
Benchmark	TOPIX TR (Reference only)
Total Sub-fund Size (JPY Mil)	1,085.0

Portfolio Manager Commentary

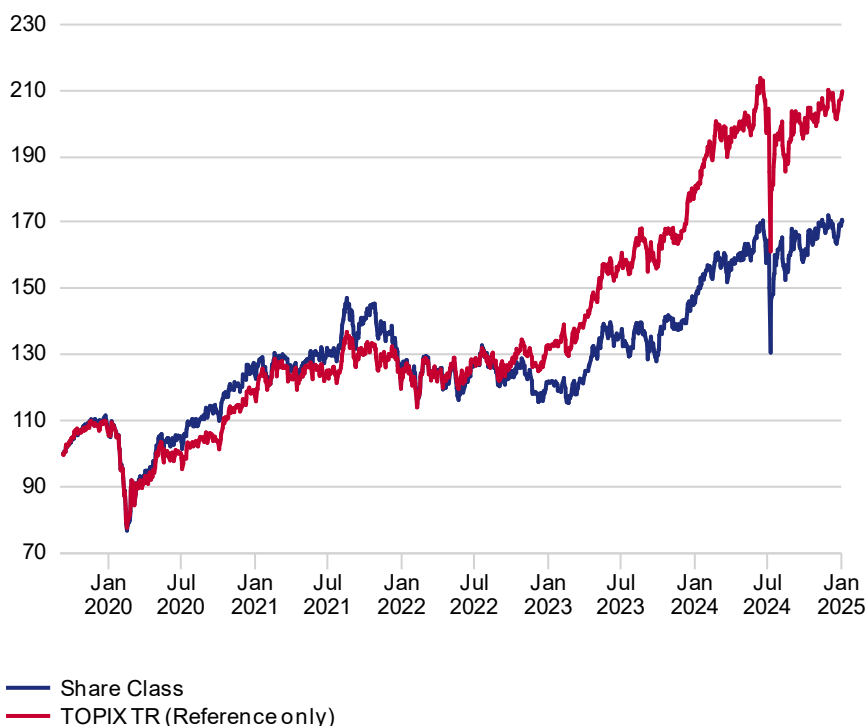
Performance Overview

Ryohin Keikaku Co., Ltd., a clothing, household goods, and food products developer, rose sharply on upward revision of full-year forecasts due to strong sales in Japan and China. However, Fuji Electric Co., Ltd. (heavy electrical machinery manufacturer) fell owing to a decline in semiconductor sales caused by lower EV sales by European automakers.

Market Outlook and Investment Strategy

Uncertainty over Trump's policy management may continue to destabilize the market. However, the underlying Japanese and US economies are expected to remain strong for the time being, and we expect moderate economic growth to continue in Japan, with wage increases etc. Also, in terms of stock supply and demand, share buybacks will continue to support the stock market. Therefore, the market is expected to gradually trend upwards. Specifically, we aim to closely monitor the progress of solutions for environmental and social issues, and increase our holdings of stocks that show promising progress in addressing these issues. The continuing population outflow is a major problem in Japan's regional areas, but in some areas the demand for funds is beginning to increase on the back of the attraction of semiconductor-related companies, investment demand as a response to the increase in inbound travel, and demand for funds to deal with inflation. We will continue to focus on beneficiaries in this field.

Performance



Cumulative Performance %

	1 Month	3 Months	6 Months	YTD	Since Inception
Share Class	-0.05	5.23	3.55	-0.05	70.39
Benchmark*	0.37	4.33	2.64	0.37	109.82

Annualised Performance %

	1 Year	3 Year	5 Year	Since Inception
Share Class	15.73	10.90	9.99	10.54
Benchmark*	15.86	19.42	14.60	14.96

Calendar Year Performance %

	2024	2023	2022	2021	2020
Share Class	21.43	18.74	-13.28	10.33	12.54
Benchmark*	24.69	32.51	-2.36	12.05	6.51

* TOPIX TR (Reference only) is used for reference and illustrative purposes only and is not the official benchmark for the sub-fund.

Above performance is based on a Net Asset Value basis. Fund source data: Brown Brothers Harriman (Lux) S.C.A. Past performance does not predict future returns.

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Share Class Information

Minimum Investment	JPY 5,000,000 or the equivalent
Investment Management Fee	0.75%
Total Expense Ratio **	1.54%
ISIN	LU2039665638
Bloomberg	AMJPEHA LX

Dealing & Prices

Dealing Frequency	Daily
Settlement	T+3
Administrator	Brown Brothers Harriman (Luxembourg) SCA
Price Availability	https://www.am-one-int.co.uk/

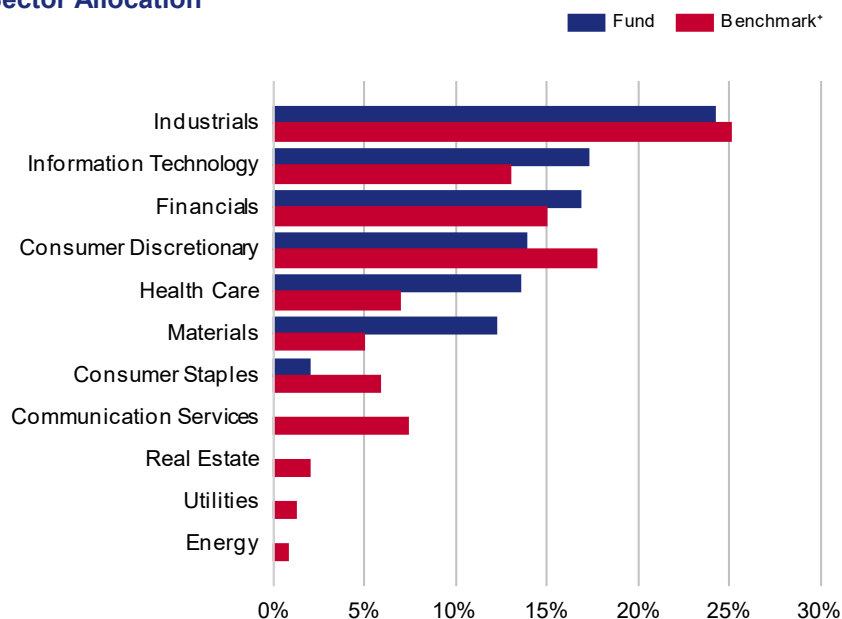
Fund Statistics

Number of Holdings	30
% in Top 10 Holdings	49%
Active Share	86.3%
Weighted Average Market Cap (JPY Bil)	5,508.14
Beta (Ex-Post)	0.91
Historical Volatility ^	10.93%
Tracking Error (Ex-Post) ^	4.93%
Information Ratio ^	-1.73
Sharpe Ratio ^	0.74

Top 10 Holdings

Security	Sector	Theme	Weight %
Sompo Holdings, Inc.	Financials	Safety	6.88
Hitachi, Ltd.	Industrials	Climate Change	5.55
Recruit Holdings Co., Ltd.	Industrials	Poverty / Inequality Reduction	5.49
TechMatrix Corporation	Information Technology	Safety	4.90
77 Bank, Ltd.	Financials	Poverty / Inequality Reduction	4.81
Toyota Motor Corp.	Consumer Discretionary	Climate Change	4.65
Azbil Corporation	Information Technology	Climate Change	4.34
Toray Industries, Inc.	Materials	Climate Change	4.09
TDK Corporation	Information Technology	Climate Change	4.05
Sysmex Corporation	Health Care	Health / Aging	4.03

Sector Allocation



* TOPIX TR (Reference only) is used for reference and illustrative purposes only and is not the official benchmark for the sub-fund. Source: FactSet.

** TER excludes portfolio transaction costs. The figure is based on expenses for the year ending December 2023.

^ Calculated using the past 3 year monthly returns.

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Important Information

AMO Japan Impact Equity Portfolio Class P EUR-Hedged Acc is a sub-fund of AMO UCITS Fund. AMO UCITS FUND is organised as a Société d'Investissement à Capital Variable (investment company with variable capital) and is governed by the laws of the Grand-Duchy of Luxembourg. AMO UCITS Fund has its registered office in the Grand-Duchy of Luxembourg and is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

This is a marketing communication. Before investing into AMO UCITS Fund (the 'Fund'), you should read the related KIID and the prospectus (the prospectus is available in English only) as well as the latest annual or interim reports. Please refer to the risk factors in the prospectus for risks applicable in investing in this Fund. The prospectus and KIID are available from the (AMOI) website at <https://www.am-one-int.co.uk/investment-capabilities/ucits>. Investors and prospective investors can access a summary of investors rights at <https://www.carnegroup.com/wp-content/uploads/2022/03/Summary-of-Investor-Rights-Dec-23.pdf>. The ManCo (Carne Group) may terminate the arrangements made for marketing of the fund pursuant to article 93a of Directive 2009/65/EC.

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Registration in Germany

Only the following sub-funds of AMO UCITS Fund are registered for marketing in Germany and are allowed to be marketed in Germany: AMO Japan Growth Equity Portfolio, AMO Global Small-Mid Cap Equity Quality Growth Portfolio, AMO Japan Impact Equity Portfolio.

Registration in Spain

The registration number of the following sub-funds granted by the Spanish Securities Market Commission (Comisión Nacional del Mercado de Valores or CNMV) is No. 2003: AMO Ganriki Japan Small Cap Equity Portfolio, AMO Global Small-Mid Cap Equity Growth Portfolio, AMO Japan Growth Equity Portfolio, AMO Japan Impact Equity Portfolio, and AMO Japan Value Equity Portfolio.

Additional Information for Switzerland

In respect of the shares distributed in and from Switzerland to Qualified Investors, please be informed that the Swiss Representative is 1741 Fund Solutions AG, Burggraben 16, CH-9000 St.Gallen and the Swiss Paying Agent is Telco Bank Ltd, Bahnhofstrasse 4, 6430 Schwyz. The prospectus (including the Supplement for investors in Switzerland), the articles of incorporation, the key investor information document(s) as well as the annual and semi-annual reports of AMO UCITS Fund may be obtained free of charge by Qualified Investors from the Swiss Representative. The AMO UCITS Fund may only be offered and its prospectus may only be distributed in Switzerland to Qualified Investors as defined in the Swiss Collective Investment Scheme Act (CISA) and its implementing ordinance.

Source Information

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