

AMO Japan Value Equity Portfolio Class Q JPY Acc

30 April 2026 Factsheet

Investment Objective

AMO Japan Value Equity Portfolio (the sub-fund) aims to outperform the TOPIX Index (gross of tax with dividends reinvested) in the medium to long term, through active management and mainly bottom up approach.

Investment Policy

In-depth fundamental bottom-up research adds tangible value.

Portfolio construction based on qualitative research to maximize risk adjusted returns, taking into account cash flows and trading costs.

Attractiveness of each stock is assessed through applying a proprietary valuation model using long-term future cash flow forecasted by in-house analysts.

Key Risks

- Equity market risk - share prices of Japanese companies can be volatile and may decline sharply.
- Concentration risk - the portfolio holds a limited number of securities and sector weights may be high, increasing sensitivity to single-stock or sector events.
- Currency risk - although the share class is EUR-hedged, imperfect hedging can expose investors to residual JPY/EUR fluctuations.
- Liquidity risk - some mid- and small-cap holdings may trade on limited volumes, which can delay or increase the cost of transactions.

Fund Overview

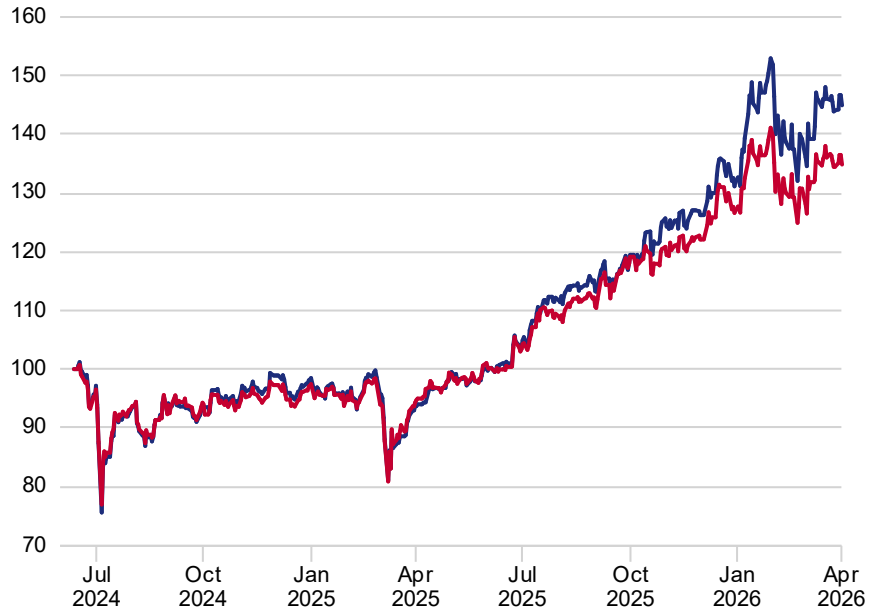
Portfolio Manager	Tetsuyuki Asai
Structure	UCITS SICAV
Base Currency	JPY
Sub-fund Launch Date	15 Mar 2018
Share Class Launch Date	12 Jul 2024
Benchmark	TOPIX Total Return
Total Sub-fund Size (JPY Mil)	29,913.3

Share Class Information

Minimum Investment	JPY 5,000,000 or the equivalent
Investment Management Fee	1.30%
Total Expense Ratio**	1.98%
ISIN	LU1950386356
Bloomberg	AMJVPQJ LX

Performance

Past performance does not predict future returns.



— Share Class
— TOPIX Total Return

Cumulative Performance %

Past performance does not predict future returns.

	1 Month	3 Months	6 Months	YTD	Since Inception
Share Class	7.71	9.23	21.30	14.81	44.93
Benchmark	6.57	5.56	13.17	10.44	34.85

Annualised Performance %

Past performance does not predict future returns.

	1 Year	3 Year	5 Year	Since Inception
Share Class	54.66	-	-	22.88
Benchmark	43.01	-	-	18.06

Calendar Year Performance %

Past performance does not predict future returns.

	2025	2024	2023	2022	2021
Share Class	27.57	-	-	-	-
Benchmark	25.46	-	-	-	-

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. Past performance figures are shown in JPY.

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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	70
% in Top 10 Holdings	32%
Active Share	69.6%
Weighted Average Market Cap (JPY Bil)	8,651.13
Beta (Ex-Post)	1.21
Historical Volatility [^]	20.90%
Tracking Error (Ex-Post) [^]	7.11%
Information Ratio [^]	1.64
Sharpe Ratio [^]	2.57

Portfolio Manager Commentary

Performance Overview

Against the backdrop of expanding AI investment, expectations for increased sales of optical components for AI data centres have risen, causing Furukawa Electric Co., Ltd. to outperform. On the other hand, our zero weight in Advantest Corp.—which has outperformed the market on expectations of growing demand for AI semiconductor testers amid expanding AI investment—had a negative impact on the performance. (Stocks price source: Bloomberg daily data, 30/04/2026).

Market Outlook and Investment Strategy

Given that the Japanese stock market has risen so far despite concerns over the situation in the Middle East, we expect it to consolidate for the time being. While earnings are projected to rise due to factors such as the easing impact of tariffs, a weaker yen, AI investment, and price hikes, prolonged high oil prices remain a downside risk. In terms of investment styles, we expect a neutral outlook for value stocks. Although fiscal support and improved capital efficiency provide tailwinds, AI-related stocks—which tend to attract global capital—are leaning toward the growth stocks. Our long-term investment stance remains unchanged: we will continue to selectively accumulate undervalued stocks that have lagged despite improving fundamentals and cash-flow prospects, maintaining a disciplined bottom-up, value-oriented approach. From a stock-picking perspective, we focus on stocks that are expected to trade at fairer valuations through the expansion of AI-driven investments and improvements in capital efficiency.

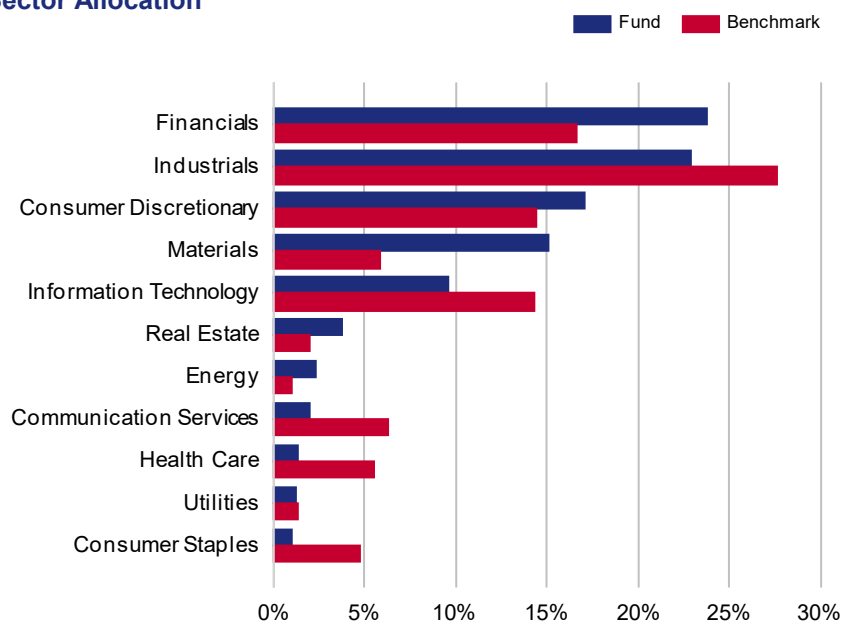
** TER excludes portfolio transaction costs. The figure shown here is based on the annual investment management charge of 0.75% and other expenses of the Sub-Fund that the Investment Manager has agreed to be capped at 0.30%. The Investment Manager gives a commitment to respect the published figure shown. The cap is subject to review and change in the future.

[^] Calculated using the past 1 year monthly returns.

Top 10 Holdings

Security	Sector	Weight %
Sumitomo Mitsui Financial Group, Inc.	Financials	5.13
Mitsubishi UFJ Financial Group, Inc.	Financials	4.78
Toyota Motor Corp.	Consumer Discretionary	3.76
Sumitomo Electric Industries, Ltd.	Consumer Discretionary	3.58
Shin-Etsu Chemical Co Ltd	Materials	3.15
Tokio Marine Holdings, Inc.	Financials	3.14
Hitachi, Ltd.	Industrials	2.51
Niterra Co.,Ltd.	Consumer Discretionary	2.21
Asahi Kasei Corporation	Materials	2.08
Sony Group Corporation	Consumer Discretionary	2.06

Sector Allocation



Source: [FactSet, data as at 30 April 2026].

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Important Information

AMO Japan Value Equity Portfolio Class Q JPY 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.

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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.

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