

AMO Japan Growth Equity Portfolio Class Q USD-Hedged Acc

30 April 2026 Factsheet

Investment Objective

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

Investment Policy

Companies with distinct competitive advantages are able to grow their earnings in the long run, coping with changes in market and macro conditions. Covering both qualitative and quantitative aspects allows us to develop an in-depth and thorough understanding of each company and make the right investment decision.

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

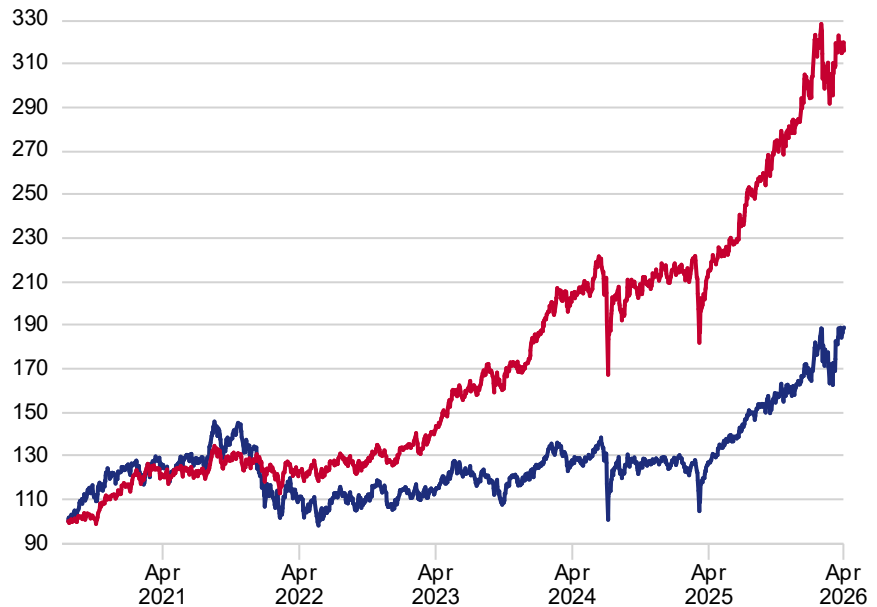
Portfolio Manager	Seiichiro Iwamoto
Structure	UCITS SICAV
Base Currency	JPY
Sub-fund Launch Date	15 Mar 2018
Share Class Launch Date	17 Aug 2020
Benchmark	TOPIX Total Return
Total Sub-fund Size (JPY Mil)	575.6

Share Class Information

Minimum Investment	JPY 5,000,000 or the equivalent
Investment Management Fee	1.30%
Total Expense Ratio**	3.22%
ISIN	LU1950436714
Bloomberg	AMJGQUH 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	16.26	13.65	19.14	16.08	89.11
Benchmark	6.89	6.43	14.98	11.56	215.98

Annualised Performance %

Past performance does not predict future returns.

	1 Year	3 Year	5 Year	Since Inception
Share Class	48.80	18.10	8.73	11.82
Benchmark	47.91	30.44	21.29	22.35

Calendar Year Performance %

Past performance does not predict future returns.

	2025	2024	2023	2022	2021
Share Class	25.90	6.09	12.84	-19.26	9.18
Benchmark	30.39	25.82	35.70	-0.54	12.81

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	96
% in Top 10 Holdings	20%
Active Share	80.3%
Weighted Average Market Cap (JPY Bil)	4,085.83
Beta (Ex-Post)	1.22
Historical Volatility [^]	18.48%
Tracking Error (Ex-Post) [^]	9.71%
Information Ratio [^]	-1.27
Sharpe Ratio [^]	0.74

Portfolio Manager Commentary

Performance Overview

Among individual holdings, Yokowo Co., Ltd., which manufactures semiconductor test fixtures, and PowerX, Inc., a provider of battery energy storage systems, contributed positively. On the negative side, GMO Payment Gateway, Inc., which provides payment services, and Aidma Holdings Inc., which offers sales support solutions for small and mid-sized enterprises, detracted from performance. (Stocks price source: Bloomberg daily data, 30/04/2026).

Market Outlook and Investment Strategy

We expect Japanese equities to maintain a gradual upward trend, supported by pro-growth policy and fiscal measures under the Takaichi administration, together with continued solid earnings growth. On the positive side, we see potential tailwinds from expansionary fiscal policy, expectations for further wage increases, and continued U.S. rate cuts. At the same time, we remain mindful of downside risks—particularly Japan's monetary policy outlook and related FX volatility, as well as rising geopolitical risks, including developments in the Middle East. While higher raw-material and input costs could cause temporary pressure on profits in some areas, we continue to expect overall corporate earnings to remain resilient. Against this backdrop, expectations for domestic economic expansion and for growth in priority investment themes remain intact and should provide support for equity prices. Looking ahead to the new fiscal year and beyond, we expect the earnings momentum of growth stocks to remain broadly solid, and as these stocks are increasingly viewed as undervalued.

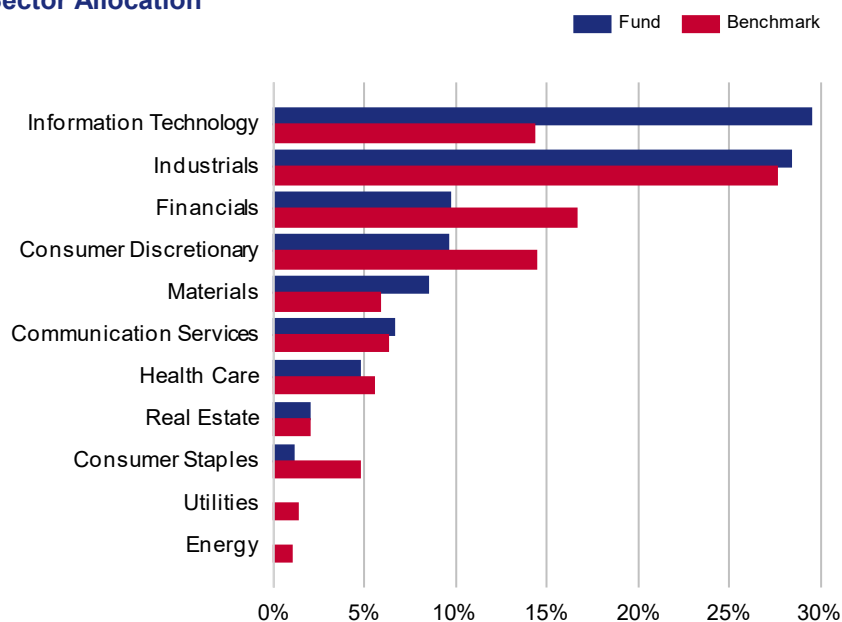
** TER excludes portfolio transaction costs. The figure is based on expenses for the year ending December 2025.

[^] Calculated using the past 3 year monthly returns.

Top 10 Holdings

Security	Sector	Weight %
Murata Manufacturing Co., Ltd.	Information Technology	2.53
Sumitomo Mitsui Financial Group, Inc.	Financials	2.43
Mitsubishi UFJ Financial Group, Inc.	Financials	2.24
Marubeni Corporation	Industrials	2.16
Yokowo Co., Ltd.	Information Technology	1.95
NGK Corp.	Industrials	1.77
Tokyo Seimitsu Co., Ltd	Information Technology	1.74
CKD Corporation	Industrials	1.74
Anritsu Corporation	Information Technology	1.64
MISUMI Group Inc.	Industrials	1.64

Sector Allocation



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

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Important Information

AMO Japan Growth Equity Portfolio Class Q USD-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.

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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.

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