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Asset Management One

Asset Management One International Ltd.

AMO Japan Value Equity Portfolio Class I JPY Acc

31 August 2026 Factsheet

Investment Objective

AMO Japan Value 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 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.
- Country Risk: This strategy invests primarily in Japan, which means that it is more sensitive to local economic, market, political or regulatory events in Japan.
- Liquidity risk - some mid- and small-cap holdings may trade on limited volumes, which can delay or increase the cost of transactions.

Fund Overview

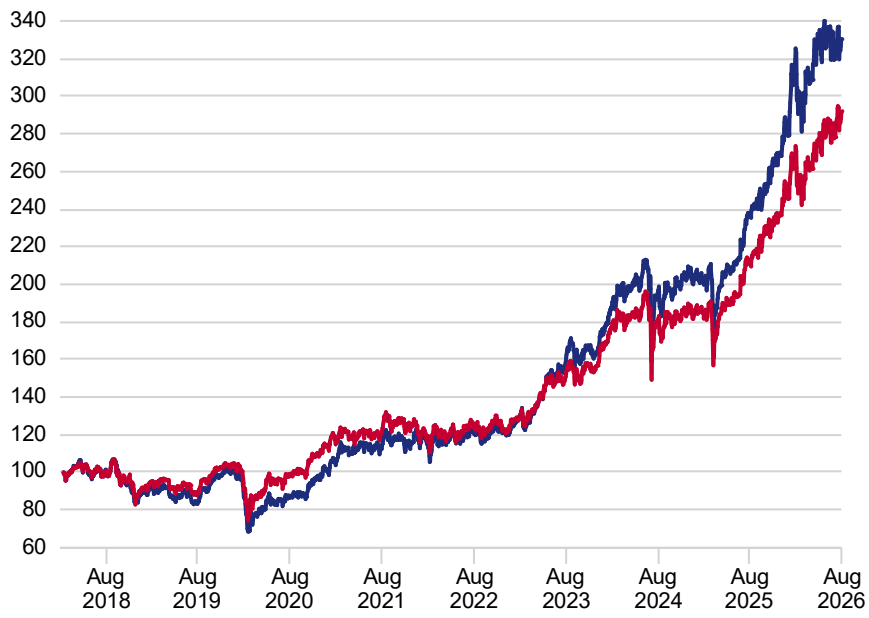
Portfolio Manager	Tetsuyuki Asai
Structure	UCITS SICAV
Base Currency	JPY
Sub-fund Launch Date	15 Mar 2018
Share Class Launch Date	15 Mar 2018
Benchmark	TOPIX Total Return
Total Sub-fund Size (JPY Mil)	33,305.1

Share Class Information

Minimum Investment	JPY 100,000,000 or the equivalent
Investment Management Fee	0.75%
Total Expense Ratio **	1.05%
ISIN	LU1779687497
Bloomberg	AMJVEJA LX

Performance

Past performance does not predict future returns.



Cumulative Performance %

Past performance does not predict future returns.

	1 Month	3 Months	6 Months	YTD	Since Inception
Share Class	1.99	-0.29	1.53	23.19	230.50
Benchmark	3.85	5.17	6.77	23.39	192.11

Annualised Performance %

Past performance does not predict future returns.

	1 Year	3 Year	5 Year	Since Inception
Share Class	39.74	27.18	23.68	15.18
Benchmark	38.28	24.12	19.07	13.51

Calendar Year Performance %

Past performance does not predict future returns.

	2025	2024	2023	2022	2021
Share Class	28.55	27.32	35.45	4.33	18.19
Benchmark	25.46	20.45	28.26	-2.45	12.74

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	71
% in Top 10 Holdings	34%
Active Share	68.7%
Weighted Average Market Cap (JPY Bil)	10,399.80
Beta (Ex-Post)	1.14
Historical Volatility^	15.77%
Tracking Error (Ex-Post)^	5.61%
Information Ratio^	0.54
Sharpe Ratio^	1.68

Portfolio Manager Commentary

Performance Overview

Against the backdrop of expanding AI investment, the stock prices of Furukawa Electric Co., Ltd. and SWCC Corporation —both of which reported strong financial results for the April–June quarter—outperformed the market. On the other hand, Daiichi Life Group. Inc. detracted from performance as subsided expectations of higher U.S. interest rates weighed on its share price following the release of weak U.S. employment data. (Stocks price source: Bloomberg daily data, 31/08/2026).

Market Outlook and Investment Strategy

The Japanese equity market is expected to remain resilient despite ongoing geopolitical risks and rising interest rates. While higher yields driven by concerns over Japan's fiscal outlook warrant monitoring, corporate earnings should remain supportive, aided by easing tariff-related headwinds, continued AI-related investment and ongoing price revisions. We continue to favour value stocks over growth stocks. Amid lingering concerns about AI investments, rising long-term interest rates in Japan, and a stronger yen, a recovery in the stock prices of undervalued domestic demand-related value stocks is expected. Our investment approach remains unchanged. We continue to identify undervalued companies through disciplined bottom-up research and a long-term investment horizon. We remain focused on businesses with improving earnings and capital efficiency, while seeking opportunities in fundamentally sound companies whose share prices have yet to reflect their improving fundamentals.

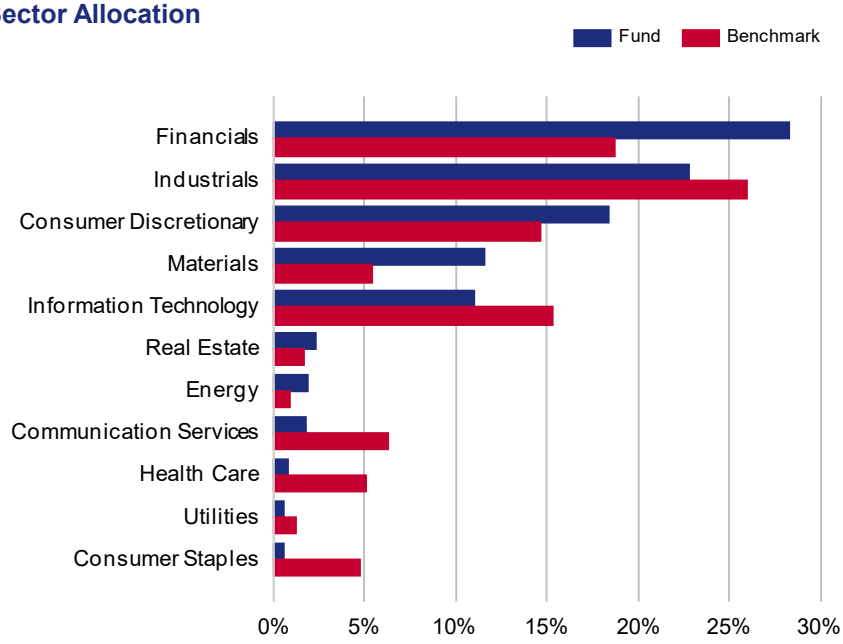
** TER excludes portfolio transaction costs. The figure shown here is based on the annual investment management charge of 0.75% and other expenses of the Sub-Fund that the Investment Manager has agreed to be capped at 0.30%. The Investment Manager gives a commitment to respect the published figure shown.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

^ Calculated using the past 3 year monthly returns.

Top 10 Holdings

Security	Sector	Weight %
Mitsubishi UFJ Financial Group, Inc.	Financials	6.09
Sumitomo Mitsui Financial Group, Inc.	Financials	5.95
Sumitomo Electric Industries, Ltd.	Consumer Discretionary	3.58
Toyota Motor Corp.	Consumer Discretionary	3.42
Daiichi Life Group. Inc.	Financials	3.12
Hitachi, Ltd.	Industrials	2.57
Tokio Marine Holdings, Inc.	Financials	2.55
Sony Group Corporation	Consumer Discretionary	2.44
Toyota Tsusho Corp.	Industrials	2.27
Furukawa Electric Co., Ltd.	Industrials	2.21

Sector Allocation



Source: [FactSet, data as at 31 August 2026].

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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 Tellco 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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