

# Tokio Marine Japanese Equity Focus Fund

Monthly report

Data as at 29 September 2023



## Objectives and Investment Policy

|                  |  |
|------------------|--|
| <b>Objective</b> | The Fund seeks medium-to long-term capital appreciation in excess of the TOPIX Total Return Index.   |
| <b>Policy</b>    | The Fund invests in listed equities and/or equity related securities in Japan. It aims to achieve its investment objective through the selection of a concentrated portfolio of stocks, focusing on companies' longer-term earnings growth, based primarily on bottom-up research. |

## Overview

|                                 |                          |
|---------------------------------|--------------------------|
| <b>Fund Manager</b>             | Shinji Watanabe          |
| <b>Inception Date</b>           | 30-Aug-10                |
| <b>Base Currency</b>            | JPY                      |
| <b>Asset</b>                    | Japanese Equity          |
| <b>*1 Benchmark (BM)</b>        | TOPIX Total Return Index |
| <b>Domicile/Legal Structure</b> | Ireland/OEIC (UCITS)     |
| <b>Fund AUM (Million JPY)</b>   | 26,552                   |
| <b>Liquidity</b>                | Daily                    |
| <b>Number of holdings</b>       | 39                       |

## \*2 Risk Statistics:

|                                       |       |
|---------------------------------------|-------|
| <b>Beta</b>                           | 1.15  |
| <b>Standard Deviation (%)</b>         | 15.82 |
| <b>Information Ratio</b>              | -1.63 |
| <b>Tracking Error (%)</b>             | 7.18  |
| <b>Sharpe Ratio</b>                   | 0.23  |
| <b>Leverage (commitment approach)</b> | 0.00  |

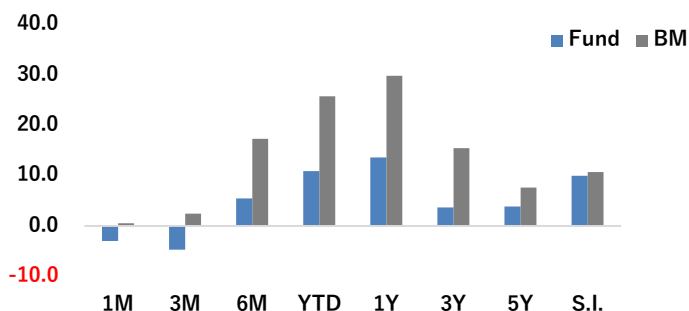
\*1 TOPIX Total Return Index is subject to the proprietary right owned by Tokyo Stock Exchange, Inc. (TSE). The Fund is managed actively, and its performance may be measured against the benchmark.

\*2 Based on monthly NAV performance.

Source of risk statistics, performance and top 10 holdings is Tokio Marine Asset Management Co., Ltd.

## Cumulative Performance (%)

|        | 1M   | 3M   | 6M    | YTD   | 1Y    | Annualized |      |      |
|--------|------|------|-------|-------|-------|------------|------|------|
|        |      |      |       |       |       | 3Y         | 5Y   | S.I. |
| Fund   | -3.0 | -4.7 | 5.4   | 10.9  | 13.6  | 3.7        | 3.9  | 10.0 |
| BM     | 0.5  | 2.5  | 17.3  | 25.7  | 29.8  | 15.4       | 7.6  | 10.7 |
| Excess | -3.5 | -7.1 | -11.8 | -14.8 | -16.2 | -11.7      | -3.8 | -0.7 |



multi-year returns are geometrically annualised.

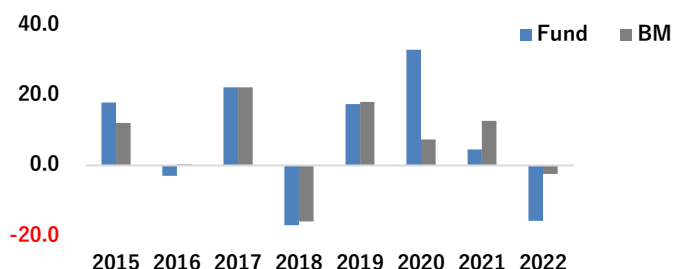
## Top 10 Holdings (%)

| Ticker | Name   | Weight |
|--------|--|--------|
| 5076   | INFRONEER Holdings Inc.                        | 4.98   |
| 8306   | Mitsubishi UFJ Financial Group, Inc.           | 4.95   |
| 9984   | SoftBank Group Corp.                           | 4.54   |
| 6501   | Hitachi,Ltd.                                   | 4.53   |
| 6758   | Sony Group Corporation                         | 4.07   |
| 6902   | DENSO CORPORATION                              | 4.00   |
| 4063   | Shin-Etsu Chemical Co Ltd                      | 3.76   |
| 3402   | Toray Industries, Inc.                         | 3.74   |
| 6594   | Nidec Corporation                              | 3.71   |
| 7532   | Pan Pacific International Holdings Corporation | 3.59   |

This is not a recommendation to buy or sell individual stocks.

## Discrete Performance (%)

|        | 2015 | 2016 | 2017 | 2018  | 2019 | 2020 | 2021 | 2022  |
|--------|------|------|------|-------|------|------|------|-------|
| Fund   | 17.9 | -2.9 | 22.3 | -17.0 | 17.5 | 32.9 | 4.6  | -15.7 |
| BM     | 12.1 | 0.3  | 22.2 | -16.0 | 18.1 | 7.4  | 12.7 | -2.5  |
| Excess | 5.9  | -3.2 | 0.1  | -1.0  | -0.7 | 25.5 | -8.2 | -13.3 |



The Fund performance is represented by performance of Class D (JPY).  
Past performance is not a guide to future returns. The value of investments can go down as well as up and you may not get back what you invested.  
All performance data are on a NAV to NAV basis, reflecting fund holidays and net of all charges and costs.

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## Investment Information

| Share class                    | NAV         | ISIN         |
|--------------------------------|-------------|--------------|
| Class B (EUR)                  | 231.3644    | IE00B3ZYDS66 |
| * <sup>3</sup> Class G (USD)   | 181.2053    | IE00B4100S42 |
| * <sup>5</sup> Class H (CHF)   | 109.6443    | IE00BYYTL300 |
| * <sup>5</sup> Class I (JPY)   | 14,091.2496 | IE00BYYTL417 |
| * <sup>4</sup> Class J (EUR-H) | 139.1583    | IE00BYYTL524 |
| * <sup>4</sup> Class K (CHF-H) | 133.4884    | IE00BYYTL631 |
| * <sup>5</sup> Class M (USD-H) | 156.1076    | IE00BYYTL854 |

## Minimum Initial Investment

|     |             |
|-----|-------------|
| JPY | 100,000,000 |
| GBP | 1,000,000   |
| EUR | 1,000,000   |
| USD | 1,000,000   |
| CHF | 1,000,000   |

|                                      |       |
|--------------------------------------|-------|
| * <sup>6</sup> Annual Management Fee | 0.70% |
| * <sup>7</sup> Ongoing Charges       | 0.85% |

|                    |  |
|--------------------|--|
| Investment Manager | Tokio Marine Asset Management Co., Ltd                                 |
| Administrator      | Brown Brothers Harriman Fund Administration Services (Ireland) Limited |
| Depository         | Brown Brothers Harriman Trustee Services (Ireland) Limited             |

\*<sup>3</sup> Class G started in February 2012

\*<sup>4</sup> Classes started in July 2015

\*<sup>5</sup> Classes started in August 2015

\*<sup>6</sup> Annual management fee refers to the combined investment management fee and distributor fee.

Please see the prospectus or contact the distributor for further details on the fund fee structure.

\*<sup>7</sup> To assist the Fund in managing its ongoing costs, the Investment Manager and Distributor of the Fund agree to assume expenses in excess of 0.85% of the NAV of the Fund up to a maximum of the total annual management fee.

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Latest fund Legal Offering Documents and other information is available in English to EEA Investors from Bridge Fund Management Limited (<https://bridgefundservices.com/funds/focus/>) which is authorised and regulated by the Central Bank of Ireland, registered office Percy Exchange, 8/34 Percy Place, Dublin, D04 P5K3, Ireland. The key investor information documents or the key information documents are available in German, Swedish, French, Italian, and Spanish.

In addition, a summary of investor rights is available from <https://bridgefundservices.com/wp-content/uploads/2023/07/Summary-of-Investor-Rights-for-UCITS-Fund.pdf>. The summary is available in English.

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## Disclaimer (Continued)

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## Disclaimer (Continued)

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Contact Information for **non-EEA** Investors

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