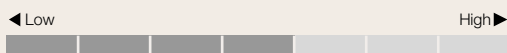


## Risk / return ratio



## Investment objective and policy

The fund's objective is to generate long-term capital gains by investing in quality Japanese companies that have a sustainable competitive advantage and a solid ESG (environmental, social and governance) profile. It aims to generate higher risk-adjusted returns than its benchmark universe over a full market cycle. A minimum of 30% of the fund's assets will be invested in sustainable assets. Alongside these financial objectives, environmental, social and governance performance targets for the portfolio have been set and are regularly monitored. The fund manager implements an active, long-term strategy based on solid convictions.

## Key Features

- An active, fundamental, conviction-based approach (40 to 60 stocks), purely bottom-up and oriented towards the long term;
- Constant attention is paid to the quality of the fundamentals and the valuation of the companies included in the portfolio;
- A balanced portfolio structure between export-oriented companies and those operating mainly on the domestic market;
- Integration of ESG factors at different stages of the investment process (exclusions, analysis, valuation, monitoring of controversies, voting policy and engagement);
- Defined and quantifiable impact indicators on environmental, social, governance and human rights aspects;
- Non-benchmarked management resulting in significant deviations from the initial investment universe;
- A controlled turnover rate.

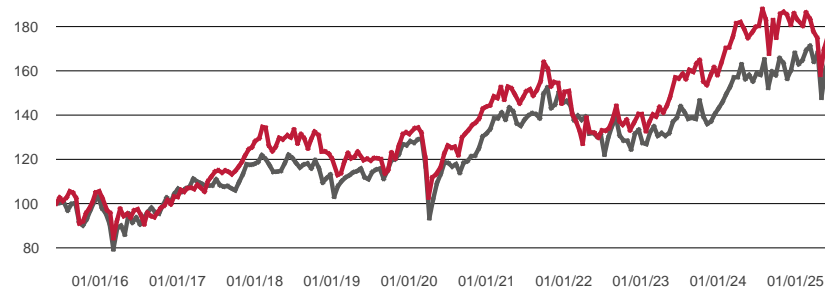
## Equity funds

Minimum investment horizon: > 10 years

Data as of 15/05/2025

## Performance

Annualised performance since launch 01/03/2013 : **+ 9,38 %**



	Since 01/01/2025	2024	2023	2022	2021	2020	Since launch
■ Fund (%)	-5,33	13,79	21,30	-9,06	1,96	9,33	200,36
■ Benchmark <sup>1</sup> (%)	-1,21	14,30	14,46	-12,48	9,08	5,81	-1,06

<sup>1</sup> = Morningstar - Japan Large-Cap Equity (EUR)

## Portfolio breakdown

### Asset breakdown

Equities	99,22 %	<div style="width: 99.22%; height: 10px; background-color: #c00000;"></div>
Cash	0,78 %	<div style="width: 0.78%; height: 10px; background-color: #d9ead3;"></div>

### Top holdings

Sony Group corp	3,59 %
Obic Co Ltd	2,96 %
Disco Corp	2,92 %
Hitachi Ltd	2,92 %
Terumo Corp	2,61 %

### Management company

BLI - Banque de Luxembourg Investments S.A.

### Countries of registration

AT, BE, CH, DE, DK, ES, FI, FR, GB, IT, LU, NL,  
NO, PT, SE, SG

### NAV publications

www.blfunds.com, www.bli.lu, Fundinfo.com, De  
Tijd, L'Echo, Luxemburger Wort

### Fund information

Launch date	01/03/2013	Last updated	16/05/2025
Currency	EUR	Management fee	1,25 %
Net assets (Mio)	EUR 505,72	Subscription fee max.	5,00 %
NAV calculation	Every business day	Redemption fee	0,00 %
NAV (15/05/2025)	EUR 300,36	ISIN CAP	LU0887931292
Ongoing Charges	1,45 %		

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*Tax applicable for Belgian residents (individuals and corporate entities) - Tax on stock market transactions for the redemption of accumulation units: 1.32% (max EUR 4,000) - Distribution units are not subject to the stock market transaction tax. - Withholding taxes on units held at the Belgian branch are as follows: 30% on dividends (part A distribution units) and on the capital gain considered as interest when accumulation units (part B) in sub-funds with more than 10% invested in debt securities are redeemed. - The tax treatment depends on each investor's individual situation and may be subject to change.*

*Complaints - Internal department: Banque de Luxembourg, Belgian branch, by letter to the head office or by email to [Reclamations@bdlux.be](mailto:Reclamations@bdlux.be) - External department: Service de Médiation Banques-Crédits-Placements, by post to Box 8, 15-17 Rue Belliard, B-1040 Brussels or by email to [ombudsman@ombfin.be](mailto:ombudsman@ombfin.be).*

#### LEGAL INFORMATION FOR SWITZERLAND

The legal documents for the funds described in this document can be obtained free of charge from CACEIS (Switzerland) S.A., 7-9 Chemin de Précossy, CH-1260 Nyon, Switzerland, which is the SICAV's representative in Switzerland, in accordance with the provisions of the Federal Law of 23 June 2006 on collective investment schemes. The SICAV has appointed Banque CIC (Suisse) SA, Marktplatz 13, CH-4001 Bâle, Switzerland as its paying agent in Switzerland.

Last updated: 31/08/2016