

August 31st 2025

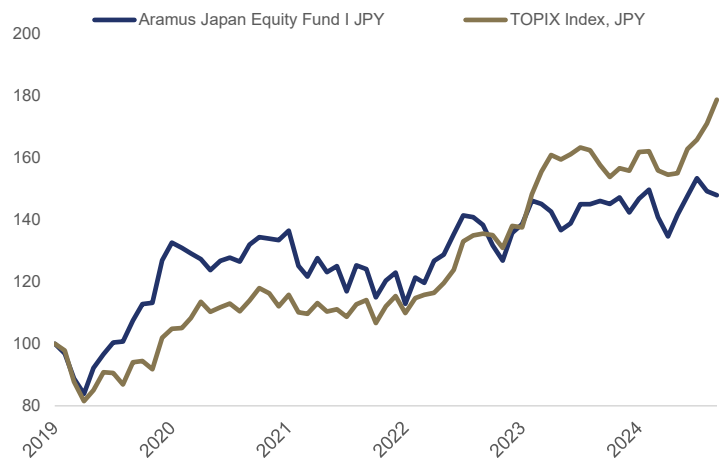
The fund invests in equities of Japanese companies that lead in terms of quality with regard to financial strength but also with respect to their market position, business model and management while being attractively priced at the same time. The fund is suitable for investors with a long-term investment horizon and corresponding risk tolerance who want to invest systematically in an actively managed portfolio consisting of Japanese quality stocks.

Unit class	Inception*	ISIN	NAV	Total Assets
I Share (accumulation)	03.04.2013	CH0209886669	14787 JPY	JPY 1.77bn

Past performance is not an indicator of current or future trends. The performance values refer to the net asset value and are calculated without the commission and costs incurred on issue, redemption or swapping (e.g. transaction and custody costs of the investor).

Base data

Fund manager	Hérens Quality Asset Management (since 01.01.2020)
Domicile	Switzerland
Base currency	JPY
Total Expense Ratio (ex ante) in %	1.77
Management fee in % p.a.	1.00
Performance fee with high-water mark	10%
Benchmark	TOPIX Index
Bloomberg ticker	AMARIJP SW EQUITY
Issue/Redemption	Daily
Registered in	Switzerland
Morningstar™ Fundrating	★
Morningstar™ Sustainability Rating (1 - Low, 5 - High)	⑤

Performance since inception (%)


	2020	2021	2022	2023	2024	1M	YTD	1Y	2Y p.a.	3Y p.a.	Since Inception p.a.*	Since Inception*
Fund	32.5%	2.9%	-17.2%	22.7%	5.9%	-0.9%	0.8%	1.3%	3.4%	6.0%	7.1%	47.9%
Benchmark	4.8%	10.4%	-5.1%	25.1%	17.7%	4.5%	10.4%	13.4%	14.8%	16.1%	10.9%	78.6%
Δ	27.7%	-7.5%	-12.2%	-2.4%	-11.8%	-5.4%	-9.6%	-12.1%	-11.4%	-10.1%	-3.8%	-30.7%

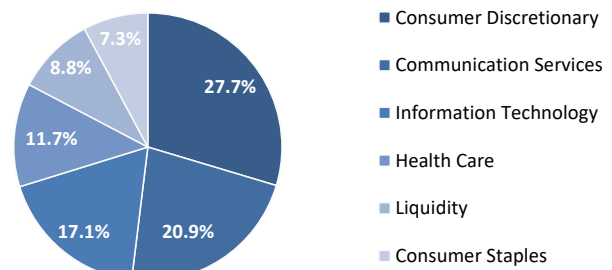
*Aramus Japan Equity fund management was taken over by Hérens Quality AM from 01.01.2020 and restructured in accordance with Hérens Quality investment philosophy and approach.

Key figures p.a.

Alpha in %	Beta	Tracking Error in %	Volatility in %	Information Ratio	Sharpe Ratio	Active Share in % 31.08.2025
-2.4	0.9	8.5	17.6	-0.22	0.24	84.7

5 Largest holdings

	%
Ajinomoto Co Inc	7.3
Nintendo Co Ltd	7.2
Kakaku.com Inc	7.1
SONY CORP	7.0
Nomura Research Institute Ltd	6.8

Sector Distribution


Additional Information: www.hqam.ch ☎: +41432223141 ✉: info@hqam.ch

Disclaimer: This document may contain confidential information that is not intended for third parties. If you are not the intended recipient of this document, you must not publish or pass on its content in anyway. This document is for information purposes only and constitutes neither an offer nor a recommendation to undertake any type of transaction or to buy or sell securities or financial products in the broadest sense. Hérens Quality Asset Management offers no guarantee of the completeness, correctness or security of this document. Hérens Quality Asset Management accepts no liability claims that might arise from the use or non-use of the content of this document.

Disclaimer

This document is issued solely for information purposes for the recipient's sole use. This document is not an offer or solicitation with respect to the purchase or sale of any security or to participate in any particular trading strategy in any jurisdiction. It has been prepared without taking into account of the objectives, financial situation or needs of any particular investor. This document is intended only to facilitate your discussions with Hérens Quality AM Ltd.. The given material is subject to change and, although based upon information which we consider reliable, it is not guaranteed as to accuracy or completeness. Any reference to past performance is not necessarily a guide to the future. Please note that for statutory, tax or other regulatory reasons, some or all of the services or products described in this document cannot be offered globally without certain restrictions. Neither this document nor copies thereof may be sent or taken to the United States of America or distributed within the United States of America or to a US person. Neither this document nor copies thereof may be reproduced in part or in full in any form, by any means, without the written approval of Hérens Quality AM Ltd.. For the Funds of Hérens Quality AM Ltd. domiciled in Luxembourg and authorized for public distribution in Switzerland, Banque Profil de Gestion SA, Cours de Rive 11, CH-1211 Geneva acts as the Swiss Representative and Banque Cantonale Vaudoise, place St-François 14, CH-1003 Lausanne as the Swiss Paying Agent. The management regulations, the prospectus and the simplified prospectus of the Fund, the annual and semi-annual reports can be obtained free of charge with the Swiss legal representative of the Fund. Copyright 2025. Hérens Quality AM Ltd.