

Daiwa SBI Investment Fund - Japan High Dividend Stocks Fund

Daiwa SB Investments

IMPORTANT INFORMATION

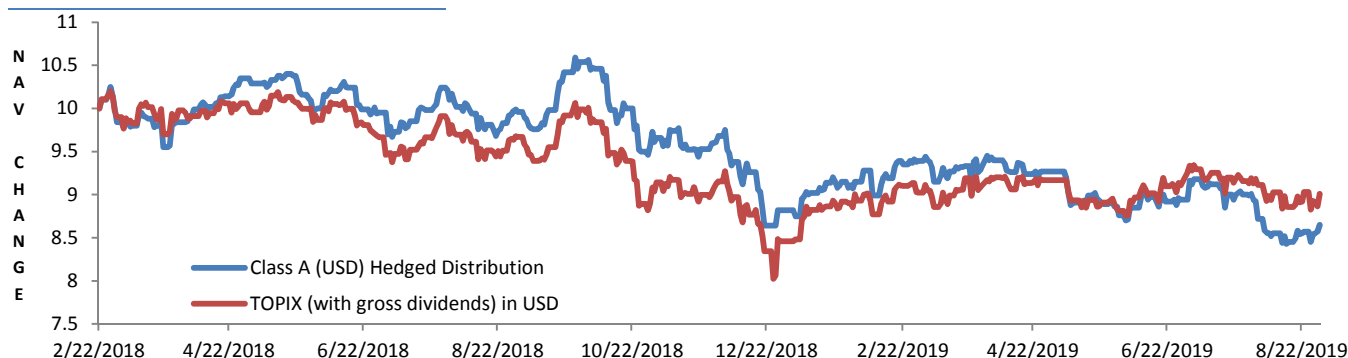
- Japan High Dividend Stocks Fund (The "Fund") invests in higher-yielding equities or equities-related securities issued by Japanese companies. However, the value of such equity investments may decline or have a lower than average potential for price appreciation due to their high dividend nature. There is no guarantee that such investments will declare or pay out dividends.
- The Fund is subject to the concentration risk of investing primarily in a single market.
- The Fund's investment portfolio may fall substantially in value within a short period of time. It is possible that a certain amount of your principal investment could be lost.
- The Fund may use derivatives to hedge market and currency risks for efficient portfolio management. There is however no guarantee that the hedging strategies employed by the manager will be successful. In an adverse situation, the Fund may suffer significant losses from its use of derivatives for hedging purpose.
- Investing in the Fund involves risks including but not limited to market, credit, currency, volatility, liquidity, legal, tax, regulatory and political risks. Investors should refer to the Fund's offering document in order to fully understand the associated risk factors. Investors should not base any of their investment decisions solely on this marketing material alone.
- In respect of certain distribution classes, the Fund aims to pay dividend on a monthly basis and the dividend amount or dividend rate is not guaranteed. Dividends may be distributed out of or effectively out of its capital which amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction of the net asset value per unit.

Investment Objective

The Fund seeks to achieve mid- to long-term capital growth through investing primarily in equities or equities-related securities issued by Japanese companies.

AUGUST 2019

Fund Performance Since Launch



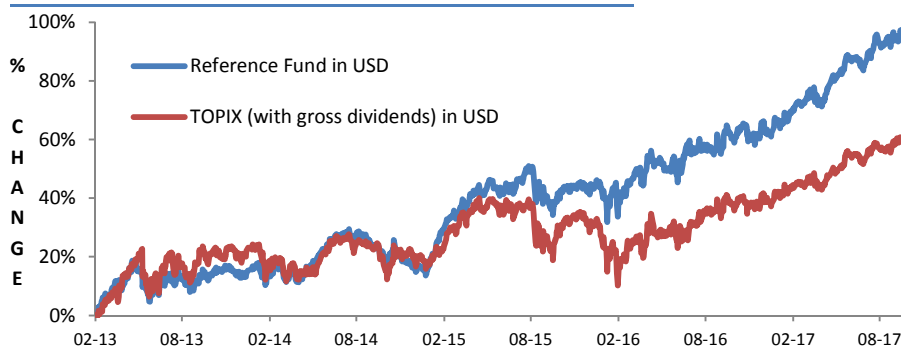
Source: Bloomberg and compiled by Daiwa SB Investments (HK) Limited, as of the end of August 2019.

Note: The Fund's performance is calculated using Class A (USD) Hedged Distribution on a NAV-to-NAV basis, denominated in USD, with dividends reinvested, net of fees. Benchmark performance is converted into and shown in USD and rebased to have an initial value of 10 for comparative purpose only.

| | YTD | 3M | 6M | 1 Year | Since Launch |
|--|--------|--------|--------|---------|----------------------|
| Class A (USD) Hedged Distribution | -1.86% | -1.26% | -7.72% | -13.11% | -13.47% [#] |
| TOPIX (with gross dividends) in USD | 6.49% | 2.24% | -0.25% | -6.82% | -9.91% [#] |

[#] Calculated since 22 February 2018

Reference Fund Performance Since Launch



2017 2016 2015 2014 2013

| | | | | | |
|--|---------------------|--------|--------|--------|---------------------|
| Reference Fund (in USD) | 21.76% [^] | 10.87% | 26.33% | 0.29% | 15.36% [*] |
| TOPIX (with gross dividends) in USD | 16.21% [^] | 3.86% | 12.01% | -3.60% | 23.12% [*] |

^{*} Calculated since 14 February 2013

[^] Calculated until 30 September 2017

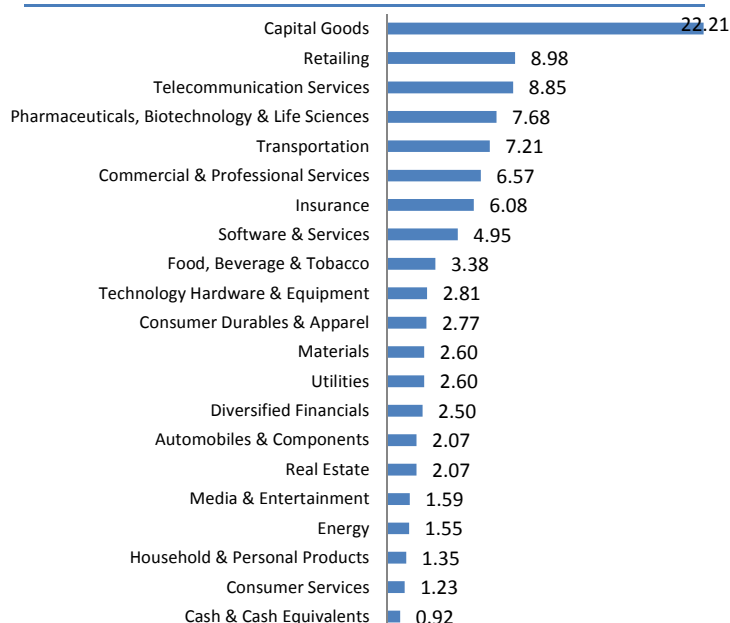
Source: Daiwa SB Investments (HK) Limited, as of 30 September 2017.

Note: The Reference Fund refers to another Japan-domiciled unit trust which is managed by the same investment team of the Fund with substantially the same investment objectives, similar policies, strategies, restrictions and risk factors. The Reference Fund is not authorized by the Hong Kong Securities and Futures Commission and is not available to the public in Hong Kong. The Reference Fund's past performance information (the "Reference Performance") is calculated since 14 February 2013 on a NAV-to-NAV basis, converted into and shown in USD, with dividends reinvested, net of fees. Downward adjustments have been made to the Reference Performance to reflect the differences in all relevant fees and charges between the Fund and the Reference Fund. Benchmark performance during the same period of time is converted into and shown in USD and is provided for comparative purpose only. The Reference Performance presented is not equivalent to the past performance of the Fund and is not indicative of future performance of the Fund. The purpose of presenting the Reference Performance is to provide additional information to investors relating to the investment experience of the manager's group of companies in managing the same strategy.

Daiwa SBI Investment Fund - Japan High Dividend Stocks Fund

Daiwa SB Investments

Sector Breakdown (%)



Top 10 Holdings

| Holding | % |
|------------------------------|--------------|
| NIPPON TELEGRAPH & TELEPHONE | 4.85 |
| TOKIO MARINE HOLDINGS INC | 4.49 |
| WEST JAPAN RAILWAY CO | 4.30 |
| ITOCHU CORP | 4.05 |
| PARK24 CO LTD | 3.90 |
| KYOWA EXEO CORP | 3.42 |
| TAKEDA PHARMACEUTICAL CO LTD | 3.26 |
| ABC-MART INC | 2.97 |
| MITSUBISHI CORP | 2.80 |
| DAI NIPPON PRINTING CO LTD | 2.67 |
| Total | 36.71 |

Fund Details

| | |
|--|---|
| Portfolio Manager | Churei Daisuke |
| Legal Structure | Hong Kong Unit Trust |
| Inception Date of the Fund | 12-Oct-2017 |
| Inception Date of Class A (USD) Hedged Distribution | 22-Feb-2018 |
| Base Currency | JPY |
| Class Currency | JPY / USD (Hedged or Unhedged) / HKD |
| Initial Charge | Up to 5% |
| Management Fee | 1.60% p.a. |
| Dealing Frequency | Daily |
| Distribution Frequency (For Distribution Classes Only) | The Fund intends to pay dividends on a monthly basis |
| Last Distribution (Ex-dividend Date) | USD 0.037 (30/08/2019) For Class A (USD) Hedged Distribution |
| Bloomberg Ticker | DSJAUHI HK Equity |
| ISIN code | HK0000367463 |
| Strategy Size Fund Size | USD 1002.36M USD 10.77M as of 30/08/2019 |

- This document is issued by Daiwa SB Investments (HK) Limited ("DSBIHK") for informational purpose only and has not been reviewed by the Hong Kong Securities and Futures Commission.
- Unless otherwise specified, all data is from DSBIHK and refers to the Fund as of the end of August 2019. Minor Discrepancies are due to rounding.
- All benchmark performance provided refers to the total return version of Tokyo Stock Price Index with gross dividends. Any currency conversion between the local currency and USD is based on the daily prevailing market rates.
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- This document may contain certain statements that may be deemed forward-looking statements. Please note that any such statements are not guarantees of any future performance and actual results or developments may differ materially from those projected.
- Investment involves risk. The past performance information of the market, manager and investments and any forecasts on the economy, stock market, bond market or the economic trends of the markets are not indicative of future performance. Investment returns not denominated in HKD or USD is exposed to exchange rate fluctuations. The value of an investment may go down or up.



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重要事項

- 日本高息股票基金（「本基金」）投資於由日本公司發行的較高收益率之股票或股票相關證券。然而，該等股票投資的價值可能會下跌或擁有低於平均水平的價格上升潛力。該等投資無法保證分派的宣告或支付。
- 本基金具有主要投資於單一市場所帶來的集中風險。
- 本基金投資組合的價值在短時間內可能大幅下跌。閣下有機會損失一定數量的投資本金。
- 本基金可能使用衍生工具來對沖市場和貨幣風險，從而實現有效的投資組合管理。然而，並不能保證管理人所採用的對沖策略會成功。在不利的情况下，本基金可能會因使用衍生工具作對沖而蒙受重大損失。
- 投資本基金涉及風險，包括但不限於市場、信貸、貨幣、波動性、法律、稅務、監管和政治風險。投資者應參閱本基金的銷售文件，以充分了解相關的風險因素。投資者不應單靠本營銷材料作出任何投資決定。
- 就部份分派類別而言，本基金旨在按月派息，並不保證分派金額或派息率。分派或會從資本中撥付或實際上從資本中撥付。從資本中撥付或實際上從資本中撥付分派相當於部分退回或提取投資者原本投資款額或來自該款額應佔的任何資本收益。分派可導致相關單位資產淨值即時減少。

投資目標

本基金目標為，於中至長期間內，透過主要投資於日本公司發行的股票或股票相關證券，達到資本增值。

2019年08月

本基金自成立起表現



資料來源：彭博，由大和住銀香港整合相關資料，截至2019年8月底。

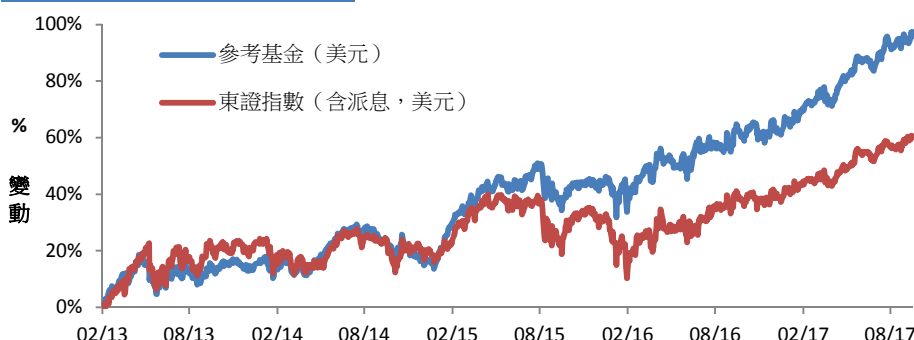
註：本基金表現以A類（美元）對沖派息按其單位資產淨值計算，以美元計價，包括股息再投資，已扣除費用。

基準指數表現轉換成美元顯示，並調整其初始值至10以作比較之用。

| | 年初至今 | 3個月 | 6個月 | 1年 | 成立至今 |
|--------------|--------|--------|--------|---------|----------------------|
| A類（美元）對沖派息 | -1.86% | -1.26% | -7.72% | -13.11% | -13.47% [#] |
| 東證指數（含派息，美元） | 6.49% | 2.24% | -0.25% | -6.82% | -9.91% [#] |

[#] 由2018年2月22日起開始計算

參考基金自成立起表現



2017 2016 2015 2014 2013

參考基金（美元） 21.76%[^] 10.87% 26.33% 0.29% 15.36%*

東證指數（含派息，16.21%[^] 3.86% 12.01% -3.60% 23.12%*
美元）

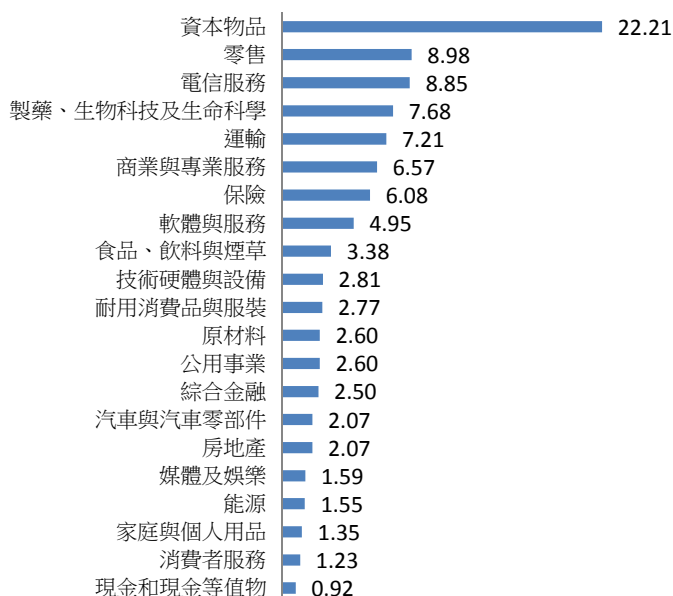
* 自2013年2月14日起計算

[^] 截至2017年9月30日

資料來源：大和住銀香港，截至2017年9月30日。

註：參考基金指由與本基金相同投資團隊管理的另一個在日本成立的單位信託，其投資目標、政策、策略、限制和風險因素基本上與本基金相同。參考基金未獲香港證券及期貨事務監察委員會認可及不得向香港公眾發售。參考基金的過往表現資料（「參考表現」）自2013年2月14日起按其單位資產淨值計算，轉換成美元顯示，包括股息再投資，已扣除費用。參考表現已作向下調整，以反映本基金與參考基金之間所有相關費用和收費的差異。基準指數同期回報轉換成美元顯示，僅供比較之用。參考表現不等於本基金的過往表現，亦不代表本基金的未來表現。提供參考表現的目的僅為向投資者提供有關管理人所屬集團公司於管理同一策略的投資經驗之額外信息。

行業投資分佈 (%)



十大持股

| 名稱 | % |
|---------------|-------|
| 日本電信電話 | 4.85 |
| 東京海上控股 | 4.49 |
| 西日本旅客鐵道 | 4.30 |
| 伊藤忠商事 | 4.05 |
| Park24 Co Ltd | 3.90 |
| 協和EXEO公司 | 3.42 |
| 武田藥品有限公司 | 3.26 |
| ABC-Mart Inc | 2.97 |
| 三菱商事 | 2.80 |
| 大日本印刷有限公司 | 2.67 |
| 合計 | 36.71 |

基金資料

| | |
|-----------------|--|
| 基金經理 | 中禮大輔 |
| 基金結構 | 香港單位信託 |
| 基金成立日 | 2017年10月12日 |
| A類(美元)對沖派息成立日 | 2018年2月22日 |
| 基準貨幣 | 日圓 |
| 類別貨幣 | 日圓 / 美元 (對沖或非對沖) / 港元 |
| 認購費 | 最高5% |
| 管理費 | 每年1.60% |
| 交易頻率 | 每日 |
| 分派頻率 (只適用於派息類別) | 本基金旨在每月派息 |
| 上次派息 (除息日) | 美元 0.037 (30/08/2019) A類(美元)對沖分派 |
| 彭博代碼 | DSJAUHI HK Equity |
| ISIN代碼 | HK0000367463 |
| 策略規模 基金規模 | 1002.36百萬美元 10.77 百萬美元 截至 30/08/2019 |

- 本文件由大和住銀投信投資顧問(香港)有限公司(「大和住銀香港」)發行並僅供參考之用。本文件並未被香港證券及期貨事務監察委員會審核。
- 除特別註明外,所有數據均來自於大和住銀香港並指本基金截至2019年8月底的數據。因取整而引致輕微誤差。
- 所提供的基準指數表現均指總回報版本之東證股價指數(含總派息)。當地貨幣與美元之間的任何貨幣換算均基於當日市場匯率。
- 本文件中所包含的資訊擷取自被認為可靠的來源,但其準確性無法被保證。未經大和住銀香港書面同意,不得複製或分發本文件予第三方。大和住銀香港及其相關實體概不承擔任何第三方因使用本文件所載資料而可能產生的直接或間接責任。
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- 投資涉及風險。有關市場、管理人和投資的過去業績表現以及對經濟、股票市場、債券市場或市場經濟趨勢的任何預測都不能作為未來表現的指標。不以港元或美元計值的投資回報或須面對匯率波動。投資的價值可能會下降或上升。