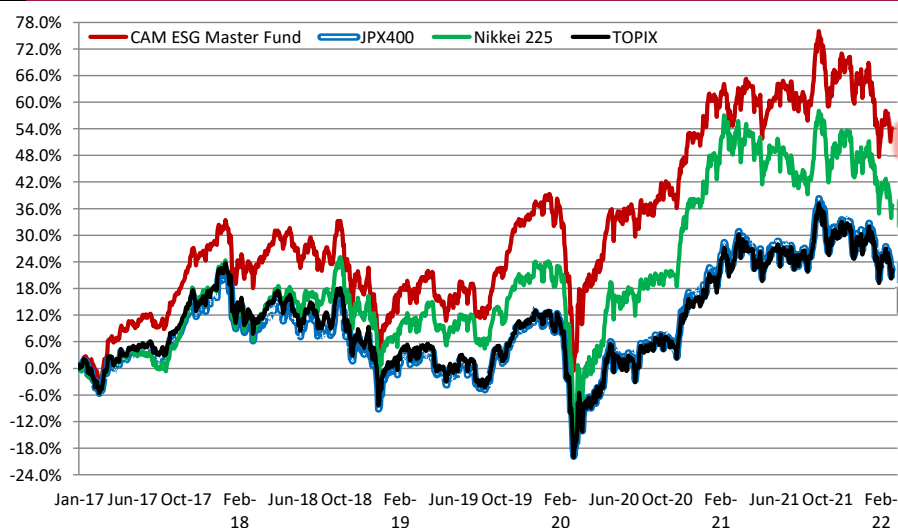


Cumulative performance since inception



DATE
2022/2/28
NAV (JPY)
13,885
Total Net Assets (M JPY)
1,853.34

Inception Date : 27-Jan-17
Cumulative Trade Days: 1242

ISIN: JP90C000EGQ9
Bloomberg: 9A311171 JP
Fund Type: Mutual Fund
Asset Class: Equity
Domicile: Japan

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Performance

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2017	Master Fund	--	0.41	1.40	1.33	4.77	2.68	1.65	-0.46	5.21	5.45	2.70	1.16	29.47
	TOPIX	--	0.90	-1.48	1.27	2.39	2.78	0.42	-0.07	3.55	5.45	1.48	1.42	19.45
2018	Master Fund	0.31	-2.73	-1.04	3.66	0.01	-0.70	0.70	-0.52	4.22	-10.41	1.87	-10.85	-15.56
	TOPIX	1.05	-3.73	-2.94	3.55	-1.68	-0.95	1.29	-1.02	4.72	-9.42	1.30	-10.45	-17.80
2019	Master Fund	4.67	4.14	0.37	2.99	-7.83	3.56	2.09	-3.82	6.77	7.98	1.64	2.16	26.40
	TOPIX	4.91	2.56	-1.00	1.65	-6.53	2.57	0.90	-3.40	5.02	4.99	1.94	1.29	15.21
2020	Master Fund	-2.07	-10.35	-3.24	5.52	6.78	2.70	-3.27	4.55	2.93	-2.48	11.64	2.57	14.26
	TOPIX	-2.14	-10.30	-7.14	4.35	6.81	-0.31	-4.02	8.16	0.45	-2.84	11.12	2.84	4.84
2021	Master Fund	0.50	-1.42	4.90	-1.69	-0.25	2.99	-3.48	2.65	2.99	-0.85	-3.01	3.48	6.58
	TOPIX	0.23	3.08	4.80	-2.85	1.30	1.07	-2.19	3.14	3.54	-1.42	-3.64	3.31	10.39
2022	Master Fund	-8.60	1.49											-7.24
	TOPIX	-4.83	-0.47											-5.29

CAM ESG JAPAN Fund (Feeder Fund)

	Today's (bp)	Since Inception (%)	Annual (%)		
			Return	Risk	Sharpe Ratio
Fund	+ 51	+ 38.85	+ 6.7	16.6	0.40
TOPIX	+ 57	+ 22.12	+ 4.1	16.5	0.25
JPX 400	+ 38	+ 22.46	+ 4.1	16.5	0.25
Nikkei 225	+ 19	+36.72	+ 6.4	18.5	0.35

CAM ESG JAPAN Fund (Master Fund)

Since Inception (%)	Excess Return (Since Inception, %)		Days Win	Days Lost	Annual (%)		
	Return	Risk			Sharpe Ratio		
+ 54.1					+9	16.8	0.53
+ 22.12	+ 31.98	+ 2.6 bp/day	656	586	+4.1	16.5	0.25
+ 22.46	+ 31.64	+ 2.5 bp/day	663	579	+4.1	16.5	0.25
+ 36.72	+ 17.38	+ 1.4 bp/day	636	606	+6.4	18.5	0.35

CAM ESG Portfolio Characteristics

Financial Ratios & Valuation	CAM ESG Japan	TOPIX	JPX400	Nikkei 225
ROE	11.99	8.71	10.73	12.45
ROA	2.80	1.34	1.64	3.56
Operating Income (12 mths)	7.57	7.53	9.06	11.37
Net Income (12 mths)	6.61	5.87	7.24	8.48
PER (Bloomberg's Forecast)	14.92	12.31	12.38	14.82
PBR	1.70	1.17	1.32	1.71
Dividend Yield (Bloomberg's Forecast)	2.07	2.58	2.62	2.19
Market Capitalization (T JPY)	169	691	540	449

Source: Bloomberg

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