Ofi invest
Asset Management

Equity investment

Ofi Invest Actions Japon I

FR001400K3S7

30/10/2026

Marketed in FR DE AT ES IT PT

Six Financial Information star rating(2)(3)

Japan equities - general

Investment strategy

The Fund aims to offer performance in line with the Japanese equity market so as to capture the financial potential offered by the Japanese economy.

Fund net assets	813,42 M€
Net assets per unit	3,61 M€
Net asset value	1 508,06 €

	Fund	Index
Monthly return(1)	-1,94%	-2,01%

Managers



Jean-François Chambon



Julien Rolland

Teams are subject to change

Risk profile(3)

1 2 3 **4** 5 6 7

Recommended investment period

5 years

SFDR(3)		Article 8
	Fund	Universe
ESG rating(3)	6,24	6,08
ESG note coverage	100,00%	97,73%

Key characteristics

Share class creation date
18/09/2023

Share class launch date
18/09/2023

Management company
Ofi Invest Asset Management

Legal form
Mutual fund (FCP)

AMF classification
International equities

Appropriation of income
Accumulation and/or distribution

Valuation frequency
Daily

Bloomberg ticker
AVIJAPI

NAV publication
www.ofi-invest-am.com

Maximum management fees incl. taxes
0,80%

Management fees and other administrative and operating expenses
0,80%

Benchmark
Topix

(1) Past performance is not a reliable indicator of future performance. It is calculated based on net asset value and net of all fees applicable to the fund. (2) References to rankings, awards or labels are not a reliable indicator of the fund's or its manager's future performance. (3) For definitions, please refer to the "Glossary" page at the end of the document.

Ofi Invest Asset Management • 127-129 Quai du Président Roosevelt - 92130 Issy-les-Moulineaux • France • Tel.: +33 (0)1 40 68 17 17 • www.ofi-invest-am.com • Asset management company • Public limited company (société anonyme) with a board of directors and share capital of €71,957,490 • Company registration no. 384 940 342 Nanterre • APE activity code: 6630 Z • Authorised by the AMF
Authorisation no. GP 92012 • FR 51384940342 • CONTACT: Sales Department • 01 40 68 17 17 • service.client@ofi-invest.com

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Performance & risks

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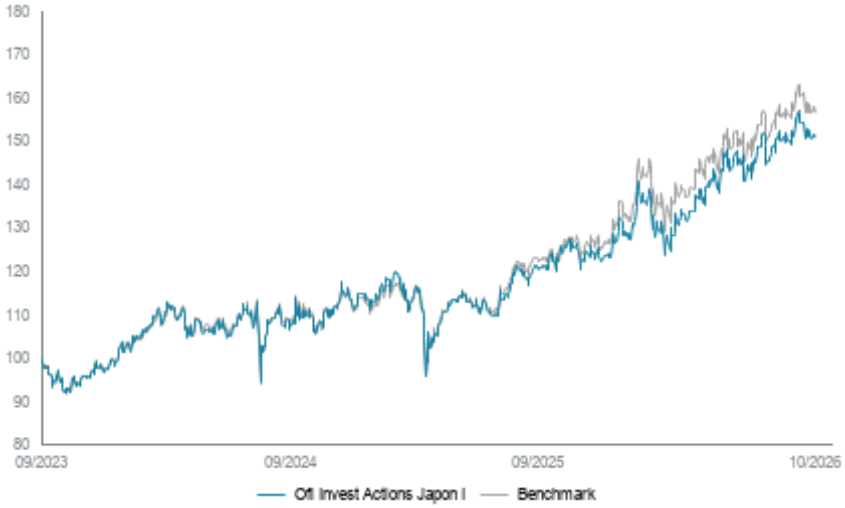
Performance over time(1) (base: 100 at 09/18/2023)



Cumulative return(1)

As %	Fund	Index	Relative
YTD*	22,20	23,80	-1,59
1 month	-1,94	-2,01	0,07
3 months	3,53	4,02	-0,49
6 months	12,75	12,26	0,49
1 year	18,49	22,68	-4,19
2 years	39,32	44,01	-4,69
3 years	63,65	70,05	-6,40
5 years	-	-	-
8 years	-	-	-
10 years	-	-	-

*YTD: Year to date

Annual return(1)

As %	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	-	-	-	-	-	-	-	-	15,41	7,55
Index	-	-	-	-	-	-	-	-	14,55	10,95
Relative	-	-	-	-	-	-	-	-	0,86	-3,40

Monthly returns(1)

%	Jan.	Febr.	March	Apr.	May	June	July	August	Sept.	Oct.	Nov.	Dec.
2023									-3,72	-4,29	4,36	3,38
2024	5,62	3,61	2,36	-3,91	-0,32	0,72	5,21	-1,84	-1,19	-1,26	4,58	1,36
2025	2,04	-1,41	-3,60	-0,91	4,46	-1,44	0,60	4,31	1,83	4,91	-2,01	-1,05
2026	4,23	8,21	-10,59	7,48	5,49	1,73	1,49	2,24	3,27	-1,94		

Key risk indicators(3)

As %	Volatility		Maximum drawdown		Recovery period		Tracking error	Information ratio	Sharpe ratio	Bêta	Alpha
	Fund	Index	Fund	Index	Fund	Index					
1 year	15,04	14,83	-12,01	-11,35	64	63	4,03	-0,93	0,99	0,97	-0,06
3 years	15,93	15,49	-20,00	-17,80	128	121	3,65	-0,37	0,80	1,00	-0,02
5 years	-	-	-	-	-	-	-	-	-	-	-
8 years	-	-	-	-	-	-	-	-	-	-	-
10 years	-	-	-	-	-	-	-	-	-	-	-

Source : Six Financial Information

(1) Past performance is not a reliable indicator of future performance. The value of an investment in the fund may go down as well as up. Performance is calculated based on net asset value and net of all fees applicable to the fund. Calculated performance for indices made up of more than one index is rebalanced monthly. (3) For definitions, please refer to the "Glossary" page at the end of the document.

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Portfolio structure

Breakdown by sector[4]

En %	Fund	Index
ELECTRIC APPLIANCES	23,6	20,1
BANKS	14,5	12,0
INFORMATION & COMMUNICATION	6,1	6,3
TRANSPORTATION EQUIPMENT	5,4	5,2
MACHINERY	4,9	5,3
RETAIL TRADE	4,2	4,0
INSURANCE	3,6	3,8
SERVICES	3,4	4,8
CHEMICALS	3,4	4,6
REAL ESTATE	3,2	1,6
OTHER PRODUCTS	3,2	2,2
FOODS	2,9	2,9
PHARMACEUTICAL	2,8	3,6
LAND TRANSPORTATION	2,0	1,9
WHOLESALE TRADE	1,8	7,7
MARINE TRANSPORTATION	1,7	0,7
CONSTRUCTION	1,7	2,1
PRECISION INSTRUMENTS	1,5	1,9
ELECTRIC POWER & GAS	1,3	1,2
NONFERROUS METALS	1,2	1,9
IRON & STEEL	0,9	0,7
Autres secteurs	4,2	5,6
UCI	-	-
Cash/liquidity invested	2,7	-

Geographical breakdown

As %	Fund	Index
Japan	97,3	100,0
UCI	-	-
Cash/liquidity invested	2,7	-

Key positions (excl. investment funds/cash/derivatives)[4]

As %	
MITSUBISHI UFJ FINANCIAL GRO JP BANKS	4,9
TOYOTA MOTOR JP TRANSPORTATION EQUIPMENT	3,8
HITACHI JP ELECTRIC APPLIANCES	3,5
SUMITOMO MITSUI FINANCIAL GR JP BANKS	3,5
MIZUHO FINANCIAL GROUP JP BANKS	3,2

Breakdown by market capitalisation (excl. investment funds/cash/derivatives)

As %	Fund
Small caps (<€500m)	-
Mid caps (€500m–€10bn)	6,4
Large caps (>€10bn)	93,6

Profile/Key figures

Number of holdings	114,0
Equity exposure ratio (%)[6]	98,3

(4) Securities and sectors are presented for information only and may be missing from the portfolio at certain times. This is not a recommendation to buy or sell. (6) Equity exposure, excluding solidarity-based securities

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Investment commentary

Fast Retailing's results released in early October highlighted an important shift in Uniqlo's international profile. For the first time, combined sales in Europe and North America exceeded those generated in Greater China, which for many years had been the Japanese group's largest international market.

For the financial year ended August, combined revenue from Europe and North America reached close to ¥878 billion, compared with ¥724 billion in Greater China. Revenue increased by almost 39% in Europe and approximately 35% in North America. This strong performance contributed to Fast Retailing recording a fifth consecutive year of record operating profit.

More importantly, the development reflects a geographical diversification that has accelerated in recent years. China remains a significant market and itself returned to growth during the year, but Uniqlo is becoming less dependent on a single region to drive its international expansion. Europe and North America are progressively becoming substantial growth pillars for the group.

The strategy is based less on rapidly increasing the number of stores than on opening larger, well-located locations that can strengthen the visibility of the brand. Fast Retailing has placed particular emphasis on flagship stores, better coordination between products, merchandising and brand communication, and adapting parts of its product offering to local trends. This approach has helped Uniqlo broaden its customer base beyond its traditional positioning in functional apparel and everyday basics.

The group also retains particularly ambitious long-term objectives. Founder Tadashi Yanai reiterated his goal of eventually increasing annual revenue to ¥10 trillion, compared with just under ¥4 trillion today, targeting annual growth of approximately ¥500 billion.

Uniqlo's development therefore provides a good example of how selected Japanese companies are transforming domestic expertise into genuinely global brands. Following its expansion across Asia, stronger growth in Europe and North America is now opening a new phase in the group's internationalisation.

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Additional characteristics

Fund inception date	05/12/2005
Key risks	The investment in the product or strategy involves specific risks, which are detailed in the UCITS Prospectus available at: https://www.ofi-invest-am.com/com.
Last ex-dividend date	-
Net amount at last ex-dividend date	-
Statutory auditors	Deloitte & Associés (Paris)
Currency	EUR (€)
Subscription cut-off time	12:00
Redemption cut-off time	12:00
Settlement	D+1
Min. initial investment	500000 Euros
Min. subsequent investment	None
SICAV name	-
Sub-fund name	-
Valuation agent	Société Générale Paris
Depositary	Société Générale Paris

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Glossary

ALPHA

Alpha is equal to the average return on the product, i.e. the value added by the manager after deducting market influences over which the manager has no control. This calculation is expressed as a percentage.

BETA

Beta is an indicator of a fund's sensitivity relative to its benchmark. A fund with a beta of less than 1 is likely to fall less than its benchmark, while a fund with a beta of greater than 1 is likely to fall further than its benchmark.

RECOVERY PERIOD

The recovery period (expressed in days) is the number of days needed to recoup the losses incurred after a maximum loss is sustained. Maximum loss is the largest loss the fund has experienced.

SRRI

The SRRI (Synthetic Risk & Reward Indicator: Risk indicator based on the volatility over a period of 260 weeks). Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The risk category associated with this Fund is not guaranteed and may change over time. The lowest category does not mean «riskfree».

TRACKING ERROR

Tracking error is a measure of the risk taken by a fund relative to its benchmark. It is given by the annualised standard deviation of a fund's performance relative to its benchmark. The lower the tracking error, the closer the fund's risk profile is to that of its benchmark.

VOLATILITY

Volatility denotes the annualised standard deviation of returns in a historical series (fund/index). It quantifies a fund's risk by indicating how dispersed around the average the fund's returns are.
The volatility of a money market fund is typically less than 1%. It is around 0.4% (or 40 basis points of volatility) for such funds. However, the volatility of an equity fund, which is invested in a riskier asset class, is often greater than 10%.

SHARPE RATIO

The Sharpe ratio measures the difference between the return on a portfolio and the risk-free rate of return (i.e. the risk premium), divided by the standard deviation of the return on that portfolio (volatility). A high Sharpe ratio is considered good.

SFDR

The SFDR (Sustainable Finance Disclosure Regulation) is a regulation intended to promote sustainability in the European financial sector. In particular, it proposes a typology to better identify assets falling under the banner of sustainable finance, notably through three categories: Article 6, Article 8 and Article 9 funds.

SRI

The SRI (Synthetic Risk Indicator) provides an assessment of the product's risk relative to that of other products. It indicates the probability of the product incurring losses in the event of market movements or of us not being able to pay you. The risk indicator assumes that you will hold the product for the minimum recommended investment period.

SIX FINANCIAL STAR RATING

The rating is based on the analysis of the return and risk of each fund within its Europerformance category, using a minimum three-year track record. A score is calculated by comparing the fund's performance and volatility with those of its category index, and then converted into a number of stars according to a quintile ranking. A "junior" rating is applied to funds with a two- to three-year history, by linking their performance to their category index to reach the required three years. Categories or funds that are too heterogeneous, insufficiently documented, or with incomplete data are excluded from the process.

MAXIMUM DRAWDOWN

The maximum drawdown is the return over the worst possible investment period. It indicates the maximum loss an investor could have sustained if they had invested in the fund at the peak of the observation period and liquidated their investment at the lowest point in that period.

INFORMATION RATIO

The information ratio is an indicator of the extent to which a fund has underperformed or outperformed its benchmark. A positive information ratio indicates outperformance. The higher the information ratio, the better the fund. The information ratio indicates the extent to which a fund has outperformed an index, taking into account the risk incurred.

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