

# JAPAN OPPORTUNITIES INSTITUTIONAL (EUR)

## OBJECTIVE

To maximize return and manage the risk in a Japanese long-only equity portfolio, and stay systematically covered against the EUR.

## STRATEGY

To invest in the long-only portfolio of Japanese equities with freedom to move between 1st Section, 2nd Section, regional markets and the OTC market and from time to time to be under-invested. Hedged systematically with forward foreign exchange contracts into the EUR.

## CURRENT FOCUS

- Internationally competitive technology
- Management quality and focus on shareholder value
- Reasonable valuations adjusted for qualitative appreciation
- Multi-cap  
Currently: In line with Large cap  
Under with Mid cap  
Slightly over with Small

## TOP TEN HOLDINGS

Mitsubishi Ufj Fin Group Inc	3.71%
Honda Motor Co Ltd	3.11%
Sumitomo Mitsui Fin Group Inc	3.02%
Mitsubishi Corp	2.89%
Toyota Motor Corp	2.88%
Nittan Valve Co Ltd	2.78%
Takeda Pharmaceutical Co Ltd	2.27%
Ntt Docomo Inc	2.24%
Nidec Corp	2.23%
Nippon Telegraph & Teleph Corp	2.15%

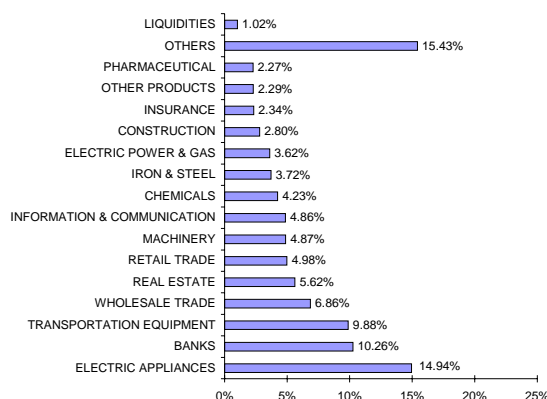
## KEY FACTS

Launched	18 <sup>th</sup> December, 2003 @ EUR 115
Currency	EUR
Valoren No.	CH1736484
ISIN code	LU0181639773
German WKN	A0BMM6
Class of shares	Cumulative
NAV	Daily
Reuters code	LU60089771.LUF
Bloomberg code	SIRJPOE LX EQUITY
Management fee	1.5% per annum
Performance fee	20% of outperformance over Topix index in JPY with a high watermark payable end of December annually
Under-performance carried forward (31.12.10)	- 20.16%
Selling commission	1.75%
Redemption charge	None
Subscription by tranche	EUR 1 million minimum initial EUR 100'000 minimum additional
TER (FY 04.2009) (without broker fees)	1.96%
Turnover (FY 04.2009)	192.62% (SFA)

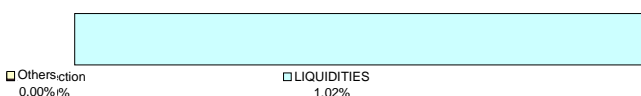
## INFORMATION IN EUR

Price on 25-08-2010	84.14
Performance YTD	-11.44%
Performance 2009	1.23%
Dividend Paid 2009	Eur 0.16/share
Best Week	#REF!
Worst Week	#REF!
Net Assets (millions)	0.4
Liquidity	1.02%

## ALLOCATION BY SECTOR (%)



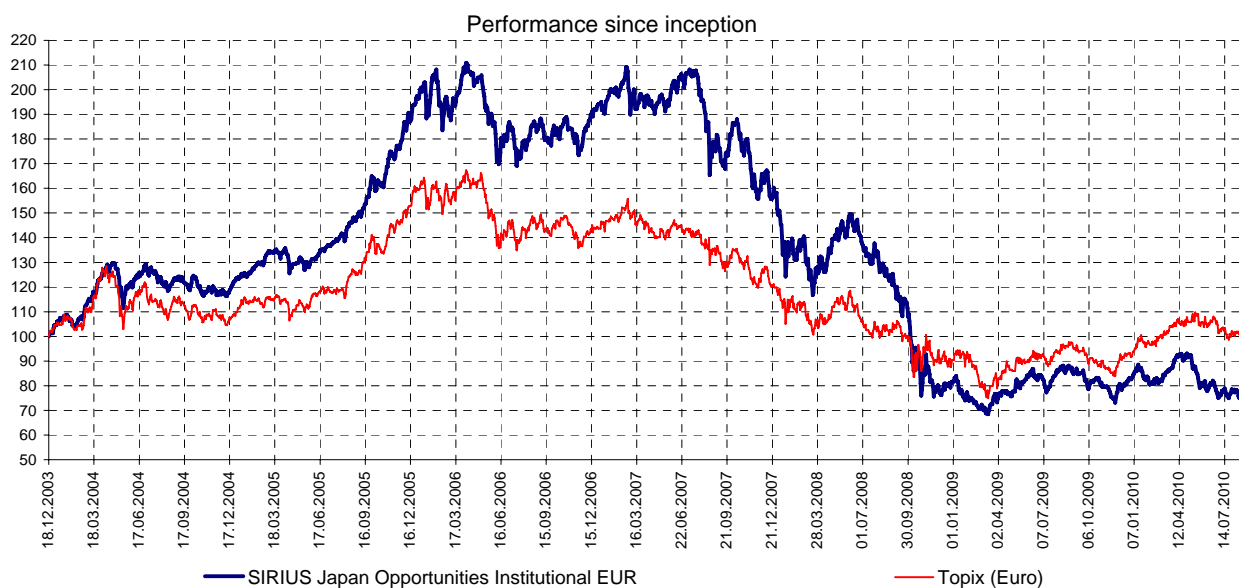
## BREAK-DOWN BY MARKET



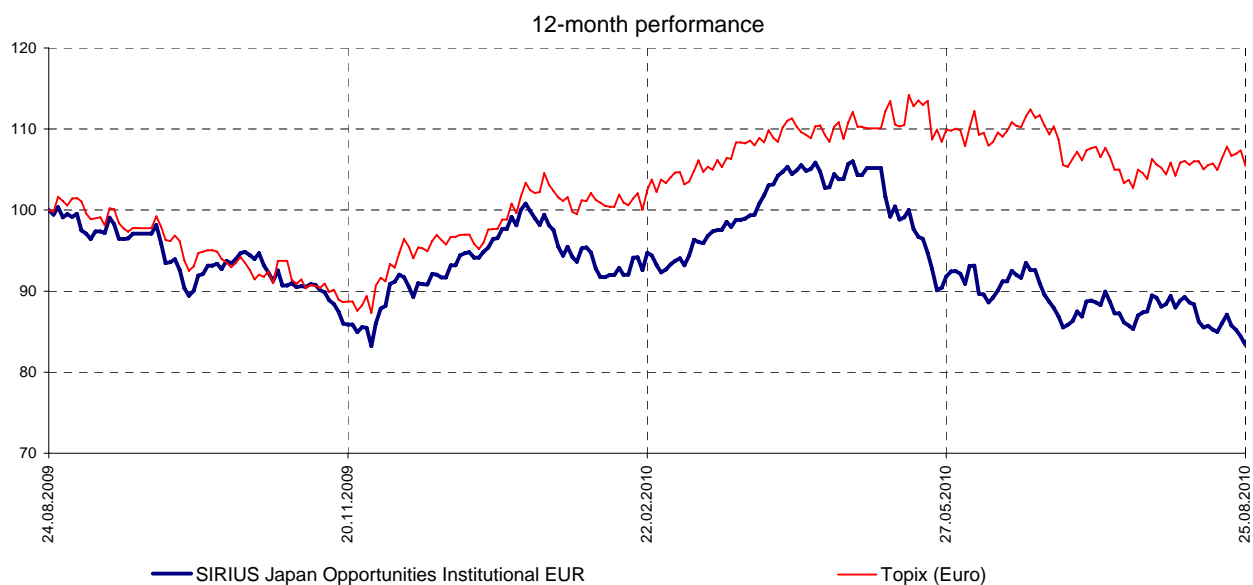
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## SIRIUS Japan Opportunities Institutional EUR



	Sirius	Benchmark	Comparative measures	
Performance over the period	-26.83%	1.36%	Risk-free Rate	0.63%
Annualized Performance	-4.53%	0.20%	Beta	0.81
Standard Deviation	22.44%	22.89%	R-squared	0.64
Sharpe Ratio	-0.23	-0.02	Correlation Coefficient	0.80
Loss Semivariance	18.89%	17.05%		
Sortino Ratio	-0.27	-0.03		



	Sirius	Benchmark	Comparative measures	
Performance over the period	-16.64%	5.48%	Risk-free Rate	0.63%
Annualized Performance	-16.58%	5.46%	Beta	0.63
Standard Deviation	18.61%	18.57%	R-squared	0.40
Sharpe Ratio	-0.92	0.26	Correlation Coefficient	0.63
Loss Semivariance	12.21%	11.32%		
Sortino Ratio	-1.41	0.43		

25.08.2010