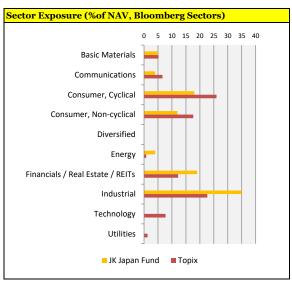
Fund Objective and Policy

JK Japan Fund is an open-ended UCITS fund incorporated in Ireland. The investment objective of the Fund is to achieve long term capital appreciation. The Fund will seek to achieve its investment objective by investing in a portfolio of Japanese equities that the Investment Manager believes to be undervalued given their long term growth and business prospects. The Investment Manager uses a variety of measures to determine whether or not a company is undervalued, but the central philosophy is to invest in strong business franchises, that have good long term growth potential, and where the Investment Manager feels that this growth potential is being undervalued by the market.

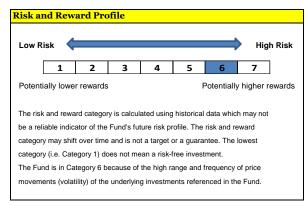
Fund Details				
Investment Manager:	JK Inves	tment Manager	nent l	LLP
Fund Managers:	Simon Jo	ones, Ryan Mill	s	
Fund Domicile:	Ireland,	UCITS		
Strategy:	Japan, L	ong only		
Reporting Status:	Yes, all c	lasses		
Dealing:	Daily, Or	ders by 12 Noo	n	
Management Fee:	0.35% pe	er annum		
Fund Size:	YEN	11,754,074,7	730	
Minimum Investment:	See Prosp	pectus & Supple	ement	
Launch Date:	3rd Marc	h 2020		
	As at	30-Apr-23	Pric	e per Sh
GBP Class ISIN:	IEooBJE	8Y7B30	£	159.62
USD Class ISIN:	IEooBJE	8Y7911	\$	163.20
YEN Class ISIN:	IEooBJE	3Y7C47	¥	15,668.38
GBP (Unhedged) ISIN:	IEooBM	Y4TW65	£	98.02
EUR Class ISIN:	IEooBJE	3Y7D53	€	125.86

Top 10 E	quity Positions	% of NAV	
1	SMFG	6.9%	
2	MITSUBISHI UFJ	6.6%	
3	TOYOTA MOTOR	4.8%	
4	NIPPON TELEGRAPH	3.8%	
5	INPEX CORP	3.6%	
6	KEYENCE CORP	3.6%	
7	TOKIO MARINE HD	3.6%	
8	JAPAN TOBACCO	3.5%	
9	MIURA CO LTD	2.9%	
10	BANDAI NAMCO	2.9%	
	Total	42.2%	
Source:	All graphs, figures and tables a	are from JKIM LLP	



Performan	ice Data - YEN C	class (Net of	Fees)	
	JK Japan Fund	Topix Tot Ret	Topix	Periods
MTD	+1.94%	2.70%	+2.69%	MTD
YTD	+9.56%	10.10%	+8.76%	CY 2023
ITD	+56.68%	48.65%	+36.70%	from 3/3/20
JK Japan Fu	nd is NET of all expe	enses, Topix Tota	al Return is GF	ROSS
Important -	Please note the Fur	id was launched	on 3rd March	2020

Fund Characteristics	JK Japan	Topix
Return on Common Equity	11.2	11.4
Return on Invested Capital	7.6	6.9
EPS Growth 5yr CAGR	7.4	4.8
Revenue Growth 5yr CAGR	6.8	6.3
Ex-Ante Tracking Error	3.4	-
Active Share	70	-
Management Fee	0.35%	-
Source: Bloomberg, Apex Fund Services	(Ireland) Ltd, JKIM LLP)
Disclaimer: Past performance may not b	e repeated and should no	ot
be seen as a guide to future performance	. The value of investmen	ts
and the income from them may go down	as well as up.	



Documents	
Please see Documents Tab on www	v.jkim.co.uk
* Prospectus	* KIID
* Application Form	* Financial Statmts

Contact - Administrator	
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