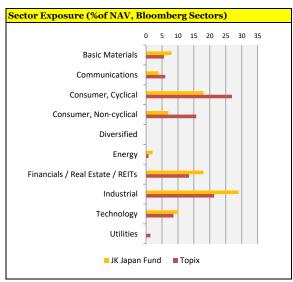
Fund Objective and Policy

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.

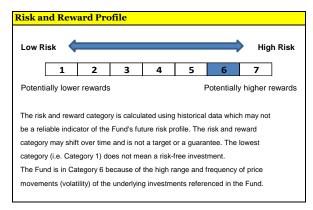
Fund Details				
Investment Manager:	JK Inves	tment Manager	nent l	LLP
Fund Managers:	Simon Jo	ones, Ryan Mill	s	
Fund Domicile:	Ireland,	Ireland, UCITS		
Strategy:	Japan, L	Japan, Long only		
Reporting Status:	Yes, all c	Yes, all classes		
Dealing:	Daily, Or	Daily, Orders by 12 Noon		
Management Fee:	0.50% p	er annum		
Fund Size:	YEN	16,957,020,	983	
Minimum Investment:	See Pros	pectus & Supple	ement	
Launch Date:	3rd Marc	h 2020		
	As at	31-Dec-23	Pric	e per Sh
GBP Class ISIN:	IEooBJI	3Y7B30	£	192.93
USD Class ISIN:	IEooBJI	3Y7911	\$	202.18
YEN Class ISIN:	IEooBJI	3Y7C47	¥	18,330.87
GBP (Unhedged) ISIN:	IEooBM	Y4TW65	£	109.32
EUR Class ISIN:	IEooBJI	3Y7D53	€	151.05

Top 10 E	quity Positions	% of NAV	
1	SMFG	4.6%	
2	MITSUBISHI UFJ F	4.4%	
3	SHIN-ETSU CHEM	4.1%	
4	NOMURA HOLDINGS	3.6%	
5	TOYOTA MOTOR	3.5%	
6	KEYENCE CORP	3.3%	
7	JAPAN TOBACCO	2.8%	
8	HOYA CORP	2.8%	
9	ADVANTEST CORP	2.8%	
10	SMC CORP	2.7%	
	Total	34.7%	
Source:	All graphs, figures and tables a	re from JKIM LLP	



Performan	ce Data - YEN C	class (Net of	Fees)	
	JK Japan Fund	Topix Tot Ret	Topix	Periods
MTD	-0.44%	-0.23%	-0.36%	MTD
YTD	+28.17%	+28.26%	+25.09%	CY 2023
ITD	+83.31%	+73.17%	+57.22%	from 3/3/20
JK Japan Fun	d is NET of all expe	enses, Topix Tot	al Return is GF	ROSS
Important -	Please note the Fur	ıd was launched	on 3rd March	2020

Fund Characteristics	JK Japan	Topix
Return on Common Equity	12.1	11.1
Return on Invested Capital	7.4	6.4
EPS Growth 5yr CAGR	10.4	10.1
Revenue Growth 5yr CAGR	7.8	6.4
Ex-Ante Tracking Error	4.1	-
Active Share	68	-
Management Fee	0.50%	-
Source: Bloomberg, Apex Fund Services (Irela	and) Ltd, JKIM LLF	•
Disclaimer: Past performance may not be repo	eated and should n	ot
be seen as a guide to future performance. The	value of investmen	its
and the income from them may go down as w	ell as up.	



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

Contact - Administrator	
Transfer Agent	Tel: +353 1 411 2949
Apex Fund Services	Fax: +353 1 411 2948
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Contact - Investment Manager	
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