

JK Investment Management LLP
JK Japan Fund
 Irish UCITS V

31-Jul-23

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 Investment Management LLP		
Fund Managers:	Simon Jones, Ryan Mills		
Fund Domicile:	Ireland, UCITS		
Strategy:	Japan, Long only		
Reporting Status:	Yes, all classes		
Dealing:	Daily, Orders by 12 Noon		
Management Fee:	0.35% per annum		
Fund Size:	YEN	15,879,390,315	
Minimum Investment:	See Prospectus & Supplement		
Launch Date:	3rd March 2020		
	As at	31-Jul-23	Price per Sh
GBP Class ISIN:	IE00BJBY7B30		£ 184.10
USD Class ISIN:	IE00BJBY7911		\$ 192.55
YEN Class ISIN:	IE00BJBY7C47		¥ 17,916.41
GBP (Unhedged) ISIN:	IE00BMY4TW65		£ 105.07
EUR Class ISIN:	IE00BJBY7D53		€ 144.97

Performance Data - YEN Class (Net of Fees)

	JK Japan Fund	Topix Tot Ret	Topix	Periods
MTD	+0.98%	1.49%	+1.48%	MTD
YTD	+25.27%	24.52%	+22.78%	CY 2023
ITD	+79.16%	68.13%	+54.31%	from 3/3/20

JK Japan Fund is NET of all expenses, Topix Total Return is GROSS
Important - Please note the Fund was launched on 3rd March 2020

Fund Characteristics

	JK Japan	Topix
Return on Common Equity	12.0	11.3
Return on Invested Capital	8.7	7.2
EPS Growth 5yr CAGR	11.5	8.1
Revenue Growth 5yr CAGR	7.3	6.5
Ex-Ante Tracking Error	3.7	-
Active Share	65	-
Management Fee	0.35%	-

Source: Bloomberg, Apex Fund Services (Ireland) Ltd, JKIM LLP
 Disclaimer: Past performance may not be repeated and should not be seen as a guide to future performance. The value of investments and the income from them may go down as well as up.

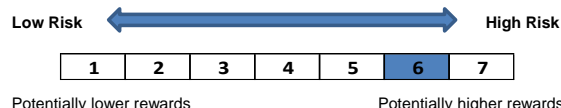
Top 10 Equity Positions

% of NAV

		% of NAV
1	MITSUBISHI UFJ F	5.7%
2	SMFG	5.3%
3	TOYOTA MOTOR	4.7%
4	KEYENCE CORP	4.3%
5	NOMURA HOLDINGS	3.5%
6	SHIN-ETSU CHEM	3.4%
7	RENESAS ELECTRON	3.3%
8	SMC CORP	3.2%
9	JAPAN TOBACCO	2.9%
10	NIPPON TELEGRAPH	2.8%
	Total	39.1%

Source: All graphs, figures and tables are from JKIM LLP

Risk and Reward Profile

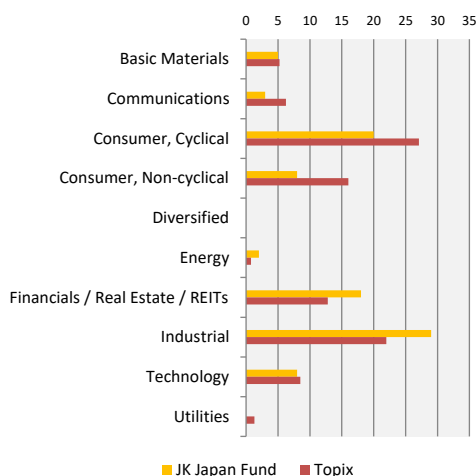


Potentially lower rewards Potentially higher rewards

The risk and reward category is calculated using historical data which may not be a reliable indicator of the Fund's future risk profile. The risk and reward category may shift over time and is not a target or a guarantee. The lowest category (i.e. Category 1) does not mean a risk-free investment.

The Fund is in Category 6 because of the high range and frequency of price movements (volatility) of the underlying investments referenced in the Fund.

Sector Exposure (% of NAV, Bloomberg Sectors)



Documents

Please see Documents Tab on www.jkim.co.uk

- * Prospectus
- * KIID
- * Application Form
- * Financial Statmts

Contact - Administrator

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