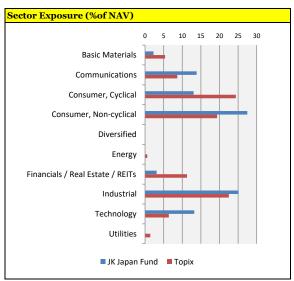
Fund Objective and Policy

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.

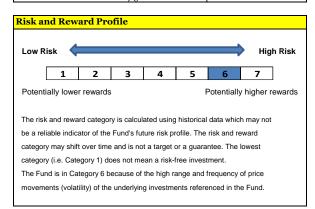
Fund Details				
Investment Manager:	JK Investment Management LLP			
Fund Managers:	Simon Jones, R	Simon Jones, Ryan Mills		
Fund Domicile:	Ireland, UCITS	Ireland, UCITS		
Strategy:	Japan, Long on	Japan, Long only		
Reporting Status:	Yes, all classes	Yes, all classes		
Dealing:	Daily, Orders by	Daily, Orders by 12 Noon		
Management Fee:	0.35% per annum			
Fund Size:	YEN 3,1	32,483,185		
Minimum Investment:	See Prospectus	& Supplem	ent	
Launch Date:	3rd March 2020)		
	As at 31-0	Oct-20 I	ric	e per Sh
GBP Class ISIN:	IEooBJBY7B30)	£	121.77
USD Class ISIN:	IEooBJBY7911		\$	122.38
YEN Class ISIN:	IEooBJBY7C47	,	¥	12,208.51
GBP (Unhedged) ISIN:	IEooBMY4TW	65	£	96.31
EUR Class ISIN:	IEooBJBY7D53	3	€	97.74

Top 10 E 0	quity Positions	% of NAV	
1	ORACLE CORP JPN	4.8%	
2	SONY CORP	3.8%	
3	GMO PAYMENT GATE	3.7%	
4	KEYENCE CORP	3.6%	
5	FUJITSU LTD	3.5%	
6	CHUGAI PHARMA CO	3.4%	
7	M3 INC	3.3%	
8	HIKARI TSUSHIN	3.2%	
9	SHISEIDO CO LTD	3.2%	
10	HOYA CORP	3.2%	
	Total	35.7%	
Source:	All graphs, figures and tables a	re from JKIM LLP	



Periormance D	ata - YEN Class (Ne		
	JK Japan Fund	Topix	Periods
MTD	-1.31%	-2.84%	MTD
ITD	+22.09%	+4.93%	from 3/3/20
YTD	-	-8.25%	CY 2020
Important - Pleas	e note the Fund was laur	nched on 3rd Marc	h 2020

Fund Characteristics	JK Japan	Topix
Return on Common Equity	13.5	8.1
Return on Invested Capital	9.3	5.5
EPS Growth 5yr CAGR	15.5	5.0
Revenue Growth 5yr CAGR	6.2	1.5
Ex-Ante Tracking Error	6.7	-
Active Share	71.2	-
Source: Bloomberg, Apex Fund Services	(Ireland) Ltd, JKIM LLP	ı
Disclaimer: Past performance may not be	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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