

**Fund Objective and Policy**

The investment objective of the Fund is to achieve above average long term capital appreciation by investing on a multi-asset basis globally. The Fund will seek to achieve this investment objective by utilising a value driven contrarian investment approach to both asset and individual security selection, focusing on those assets, markets and traded securities, whose valuations are believed to deviate significantly from perceived fair value, historic levels, or from industry peers.

**Fund Details**

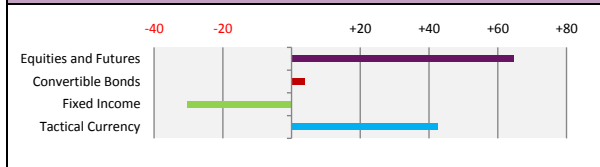
Investment Manager:	JK Investment Management LLP	
Fund Managers:	Simon Jones, Ryan Mills Francis Kirkpatrick	
Fund Domicile:	Ireland, UCITS	
Strategy:	Global, Multi-asset	
Reporting Status:	Yes, all classes	
Dealing:	Weekly, Orders by 3pm on Tuesday	
Management Fee:	1.25% per annum	
Performance Fee:	15% (see Prospectus for details)	
Fund Size:	USD 96 Million	
Minimum Investment:	See Prospectus	
Launch Date:	1st April 2009	Price per Sh
GBP Class ISIN:	IE00BBCR2K90	£220.48
USD Class ISIN:	IE00BBCR2L08	\$283.92
EUR Class ISIN:	IE00BBCR2N22	¥109.89
YEN Class ISIN:	IE00BBCR2M15	¥25,813.75

**Performance Data - GBP Class (Net of Fees)**

WTD	+1.14%	1 Year	+19.21%
MTD	+0.43%	3 Year	+27.03%
YTD	+2.28%	5 Year	+45.76%
ITD	+120.48%	CAGR incep	+8.85%
5 Yr CAGR	+7.83%	To nearest weekly NAV	

**Important** - Please note the performance from 1st April 09 to 30th August 13 is for the JK Absolute Return Fund. This Fund re-domiciled from Cayman into Irish UCITS in Sept 2013. Management and performance fees have been reduced.

**Asset Allocation (% of NAV)**



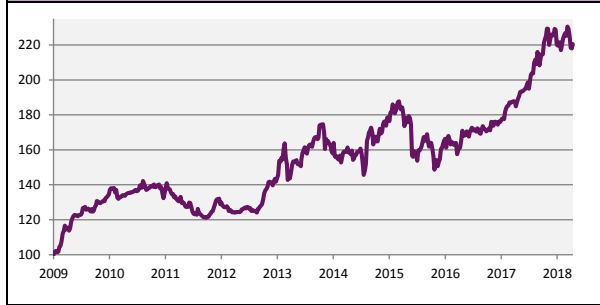
**Top 5 Equity Holdings**

**% of NAV**

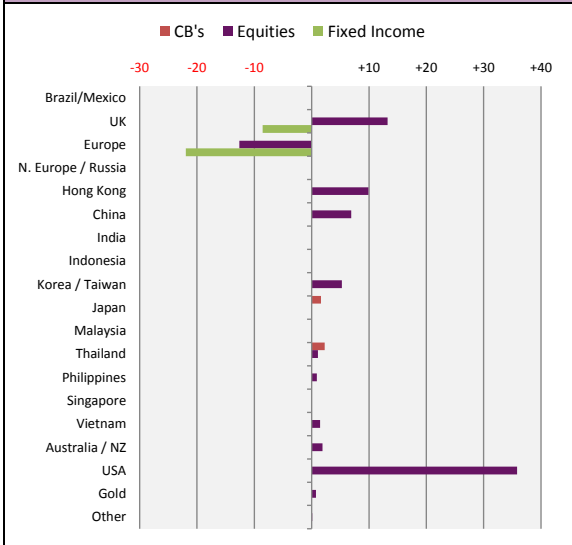
1	FACEBOOK INC-A	4.30%
2	AMAZON.COM INC	3.70%
3	PHILIP MORRIS INT	3.00%
4	APPLE INC	3.00%
5	RECKITT BENCKISER	2.80%
Total		16.80%
% in Top Ten Equity Holdings		29.50%

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

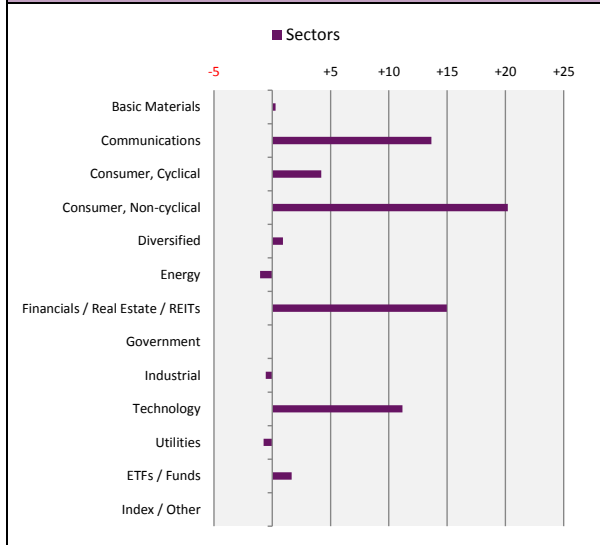
**Fund Performance - GBP Class (Net of Fees)**

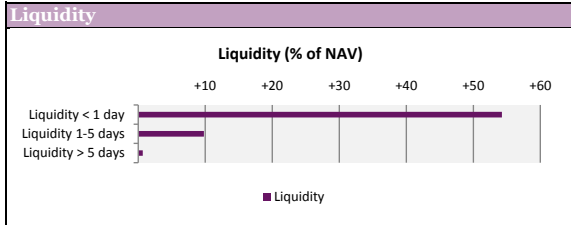
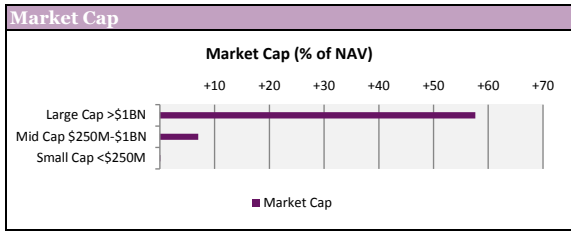


**Regional Exposure (% of NAV)**



**Sector Exposure (% of NAV)**





**Exposure and VAR**

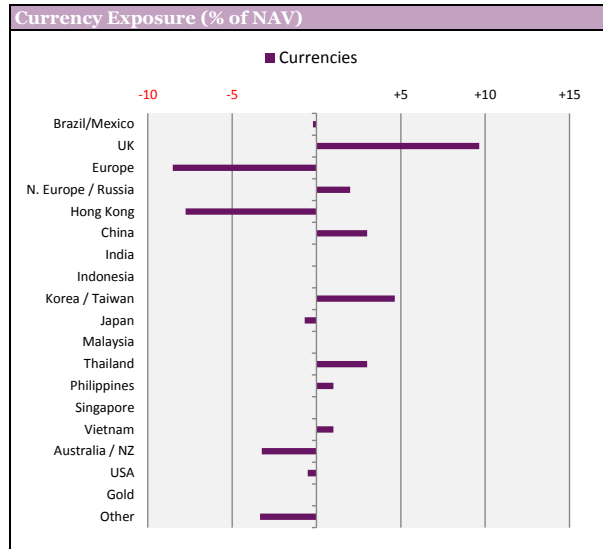
Gross	133%	Value at Risk (VAR)	
Net	38%	99% 1 Mth	5.9%
Long	85%	Limit	20.0%
Short	-47%	Source: Bloomberg	

Source: JKIM LLP

**Contact - Administrator**

Transfer Agent  
Apex Fund Services  
Office 5, Bldg A1, Fota Bus. Park  
Carrigtwohill, Co. Cork  
Ireland

Tel: +353 21 463 3366  
Fax: +353 21 463 3377  
jkinvestments@apexfunds.ie



**Documents**

Please see Documents Tab on [www.jkim.co.uk](http://www.jkim.co.uk)

\* Prospectus                      \* KIID  
\* Application Form                \* Financial Statements

**Contact - Investment Manager**

Francis Kirkpatrick  
JK Investment Management LLP  
Bury House, 3 Bury Street  
Guildford, GU2 4AW, UK

Tel: +44 1483 401 521  
Fax: +44 1483 452 219  
info@jkim.co.uk

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