

## Shareholder Rights Directive II Statement

### Background

*The Shareholder Rights Directive (Directive 2007/36/EC) as amended by Directive (EU) 2017/828) as implemented in Ireland and the United Kingdom (UK), requires asset managers to adopt an engagement policy describing how the asset manager integrates shareholder engagement with companies that have a registered office in the EU and are listed on EU regulated markets (or, where the UK rules apply, a comparable overseas market) ("EU investee companies") in its investment strategy (the "Engagement Policy") or, where it does not comply with such requirements, to disclose why it has chosen not to do so. Both JK Funds plc (the "Company") and JK Investment Management LLP ("JKIM") are asset managers for the purposes of the SRD.*

Given the investment strategy of the sub-funds of the Company (each a "Sub-Fund" and together the "Sub-Funds"), and the investment strategy employed by JKIM in respect of its clients other than the Company, as described below, the Company and JKIM have determined that it is not appropriate for either entity to have an Engagement Policy for the reasons outlined below.

The Company has appointed JKIM as discretionary investment manager in respect of the Sub-Funds, JK Global Opportunities Fund and JK Japan Fund. In respect of JK Global Opportunities Fund, JKIM employs a global macro investment strategy which invests across a variety of asset classes and markets globally, in accordance with the Sub-Fund's investment policy. Exposure to EU Investee Companies is only part of that strategy and where such exposure is taken it is not expected to represent a material part of the portfolio. JK Japan Fund does not have any exposure to EU Investee Companies.

In respect of its clients other than the Company, JKIM employs a global macro investment strategy which invests across a variety of asset classes and markets globally and various single country Asian strategies. Exposure to EU Investee Companies is only part of that strategy and where such exposure is taken it is not expected to represent a material part of the portfolio.

Therefore, whilst the Company and JKIM generally support the objectives that underline the rationale for development of an Engagement Policy, the nature of (i) the investment strategy of the Sub-Funds and (ii) the investment strategy employed by JKIM in respect of its clients other than the Company, are such that an Engagement Policy would not be materially relevant. On this basis, the Company and JKIM have

determined that it is not appropriate for either entity to adopt an engagement policy for the purposes of the SRD. This will be reviewed at regular intervals and this statement will be updated if there is a change in approach.