



# JK Japan Fund

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## Monthly Factsheet – YEN Class | 30 June 2024

### Investment Objective

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 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**

Launch Date: **3<sup>rd</sup> March 2020**

Fund Managers: **Simon Jones, Ryan Mills**

Fund Domicile: **Ireland, UCITS**

Strategy: **Japan, Long only**

Holdings: **35-45**

Reporting Status: **Yes**

Dealing: **Daily, orders by 12 noon**

Management Fee: **0.50% per annum**

Fund Size: **GBP 102 million**

### Contact – Investment Manager

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### Fund performance – Yen Class NAV (¥)



### Cumulative performance – YEN Class

	1m	3m	6m	1yr	3yr	Since Launch
<b>JK Japan Fund</b>	+2.75%	+2.46%	+22.89%	+26.97%	+46.76%	+125.28%
Topix TR	+1.45%	+1.69%	+20.14%	+25.59%	+55.61%	+108.04%
Topix	+1.34%	+1.48%	+18.73%	+22.77%	+44.56%	+86.67%

### Discrete performance – YEN Class

	2024	2023	2022	2021	2020*
<b>JK Japan Fund</b>	+22.9%	+28.2%	-12.0%	+14.4%	+42.1%
Topix TR	+20.1%	+28.3%	-2.5%	+12.7%	+22.8%
Topix	+18.7%	+25.1%	-5.1%	+10.4%	+19.9%

\*Class launched 03-Mar-2020

### Top 10 Holdings

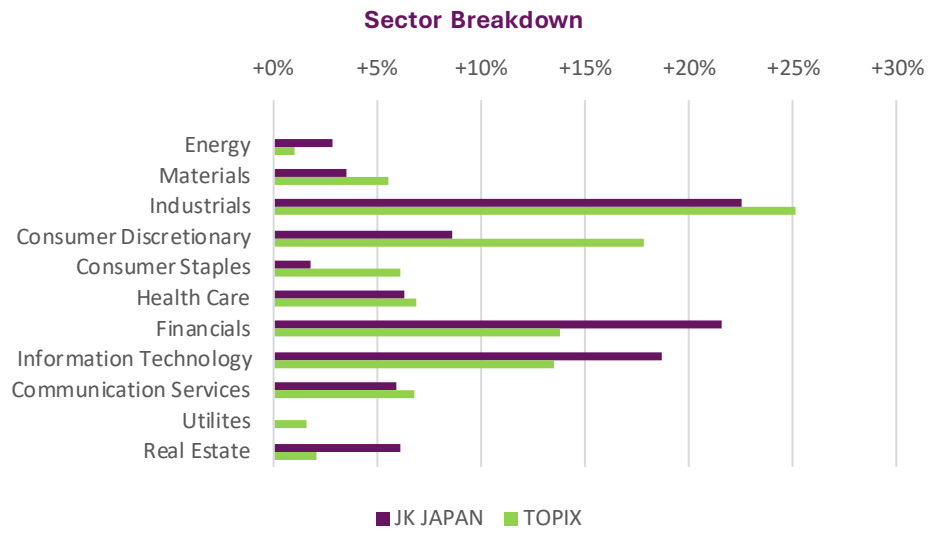
Stock	Name	Sector	% of NAV
1	MITSUBISHI UFJ F	Financials	5.2%
2	SMFG	Financials	4.3%
3	MIZUHO FINANCIAL	Financials	3.9%
4	TOYOTA MOTOR	Consumer Discretionary	3.6%
5	SHIN-ETSU CHEM	Materials	3.6%
6	KEYENCE CORP	Information Technology	3.5%
7	TOKIO MARINE HD	Financials	2.9%
8	NOMURA HOLDINGS	Financials	2.8%
9	TDK CORP	Information Technology	2.7%
10	MITSUBISHI HEAVY	Industrials	2.6%



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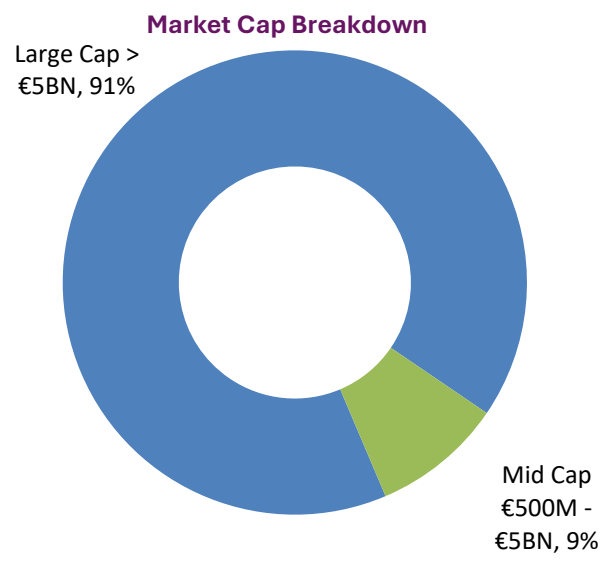
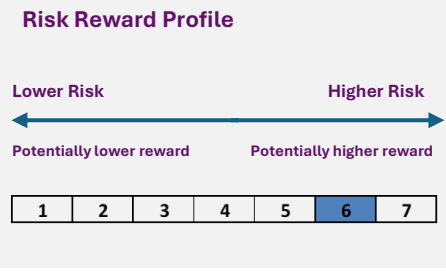
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Sector Over/Underweights	Relative Exposure
Financials	7.77%
Information Technology	5.20%
Real Estate	3.99%
Energy	1.86%
Health Care	-0.55%
Communication Services	-0.82%
Utilities	-1.61%
Materials	-1.98%
Industrials	-2.67%
Consumer Staples	-4.33%
Consumer Discretionary	-9.18%



### Portfolio Characteristics

Tracking Error	5.6%
Volatility	13.2%
Information Ratio	0.92
Sharpe Ratio	1.09
No. of Positions	46



### Share Class Info

Class	30-Jun-24	Min Investment	Management Fee	OCF	ISIN
GBP	242.85	£1,000,000	0.50%	0.82%	IE00BJBY7B30
USD	254.62	\$1,250,000	0.50%	0.82%	IE00BJBY7911
YEN	22527.60	¥130,000,000	0.50%	0.82%	IE00BJBY7C47
GBP (Unhedged)	118.61	£1,000,000	0.50%	0.82%	IE00BMY4TW65
EUR	188.99	€ 1,150,000	0.50%	0.82%	IE00BJBY7D53

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