



JK Japan Fund

020 7071 3935
 investor-relations@jbrcapital.com
 www.jkim.co.uk

Monthly Factsheet – YEN Class | 31 July 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: **3rd 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

Francis Kirkpatrick
 JK Investment Management LLP
 Bury House, 3 Bury Street
 Guildford, GU2 4AW, UK
 United Kingdom
 Tel: +44 1483 401 521
 Fax: +44 1483 452 219
 Email: info@jkim.co.uk

Contact – Administrator

Transfer Agent
 Apex Fund Services
 Block 5, Irish Life Centre
 Abbey Lower Street
 Dublin, D01 P767, Ireland
 Tel: +353 1411 2949
 Fax: +353 1411 2948
 Email: apexTA@apexgroup.com

Fund performance – Yen Class NAV (¥)



Cumulative performance – YEN Class

	1m	3m	6m	1yr	3yr	Since Launch
JK Japan Fund	-1.91%	+2.00%	+11.30%	+23.33%	+46.93%	+120.97%
Topix TR	-0.54%	+2.07%	+10.83%	+23.07%	+58.22%	+106.91%
Topix	-0.55%	+1.86%	+9.53%	+20.31%	+46.98%	+85.65%

Discrete performance – YEN Class

	2024	2023	2022	2021	2020*
JK Japan Fund	+20.5%	+28.2%	-12.0%	+14.4%	+42.1%
Topix TR	+19.5%	+28.3%	-2.5%	+12.7%	+22.8%
Topix	+18.1%	+25.1%	-5.1%	+10.4%	+19.9%

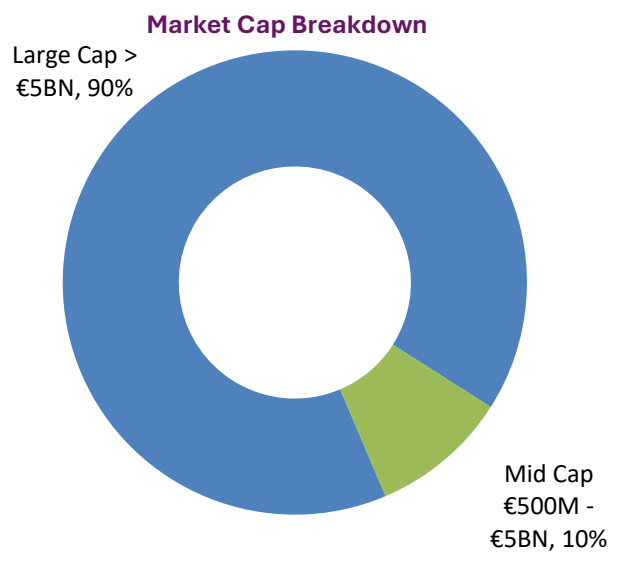
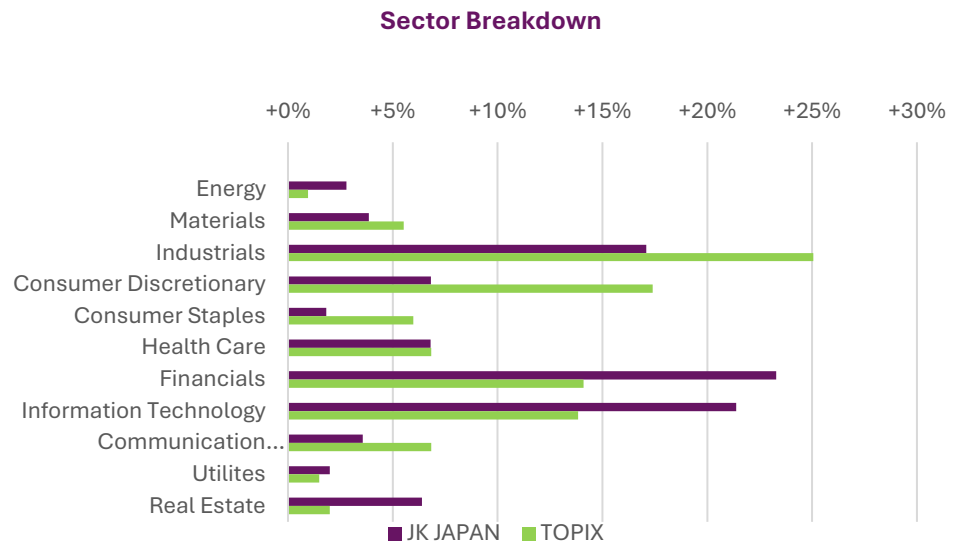
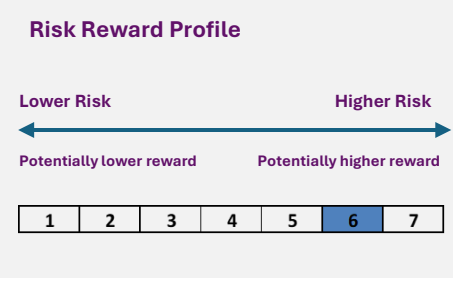
*Class launched 03-Mar-2020

Top 10 Holdings

31-Jul-24	Name	Sector	% of NAV
1	MITSUBISHI UFJ F	Financials	5.3%
2	SMFG	Financials	4.4%
3	KEYENCE CORP	Information Technology	4.2%
4	MIZUHO FINANCIAL	Financials	4.0%
5	SHIN-ETSU CHEM	Materials	3.8%
6	HOYA CORP	Health Care	3.5%
7	SONY GROUP CORP	Consumer Discretionary	3.2%
8	TOKYO ELECTRON	Information Technology	3.0%
9	TOKIO MARINE HD	Financials	2.9%
10	NOMURA HOLDINGS	Financials	2.9%

Sector Over/Underweights	Relative Exposure
Financials	9.18%
Information Technology	7.53%
Real Estate	4.39%
Energy	1.83%
Utilities	0.51%
Health Care	-0.03%
Materials	-1.67%
Communication Services	-3.27%
Consumer Staples	-4.16%
Industrials	-7.96%
Consumer Discretionary	-10.57%

Portfolio Characteristics	
Tracking Error	6.5%
Volatility	14.8%
Information Ratio	0.65
Sharpe Ratio ITD (0% risk free rate)	1.01
No. of Positions	42



Share Class Info

Class	31-Jul-24	Min Investment	Management Fee	OCF	ISIN
GBP	239.53	£1,000,000	0.50%	0.82%	IE00BJBY7B30
USD	251.46	\$1,250,000	0.50%	0.82%	IE00BJBY7911
YEN	22097.16	¥130,000,000	0.50%	0.82%	IE00BJBY7C47
GBP (Unhedged)	122.72	£1,000,000	0.50%	0.82%	IE00BMY4TW65
EUR	186.25	€ 1,150,000	0.50%	0.82%	IE00BJBY7D53

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