

Monthly Factsheet – YEN Class | 30 September 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 93 million**

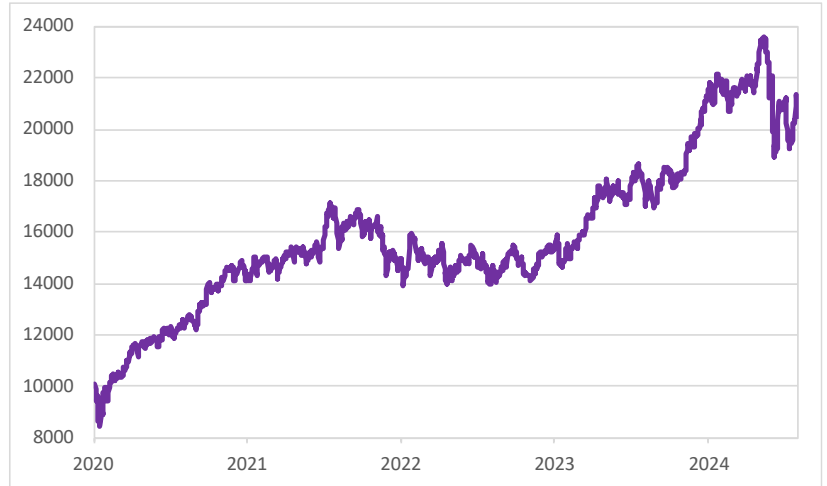
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Fund performance – Yen Class NAV (¥)



Cumulative performance – YEN Class

	1m	3m	6m	1yr	3yr	Since Launch
JK Japan Fund	-2.55%	-8.81%	-6.57%	+14.83%	+26.14%	+105.44%
Topix TR	-1.53%	-4.90%	-3.29%	+16.57%	+40.52%	+97.84%
Topix	-2.46%	-5.83%	-4.43%	+13.88%	+30.33%	+75.80%

Discrete performance – YEN Class

	2024	2023	2022	2021	2020*
JK Japan Fund	+12.1%	+28.2%	-12.0%	+14.4%	+42.1%
Topix TR	+14.2%	+28.3%	-2.5%	+12.7%	+22.8%
Topix	+11.8%	+25.1%	-5.1%	+10.4%	+19.9%

*Class launched 03-Mar-2020

Top 10 Holdings

30-Sep-24	Name	Sector	% of NAV
1	KEYENCE CORP	Information Technology	4.8%
2	SONY GROUP CORP	Consumer Discretionary	3.6%
3	MITSUBISHI UFJ F	Financials	3.3%
4	JAPAN TOBACCO	Consumer Staples	2.9%
5	TOKIO MARINE HD	Financials	2.8%
6	TOKYO ELECTRON	Information Technology	2.7%
7	SMFG	Financials	2.6%
8	UNICHARM CORP	Consumer Staples	2.6%
9	MURATA MFG CO	Information Technology	2.5%
10	MITSUBISHI ESTAT	Real Estate	2.4%



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Sector Over/Underweights	Relative Exposure
Financials	4.55%
Real Estate	4.23%
Information Technology	4.02%
Consumer Staples	3.28%
Utilities	3.18%
Energy	2.13%
Health Care	-0.94%
Communication Services	-2.73%
Materials	-3.40%
Industrials	-8.27%
Consumer Discretionary	-11.29%

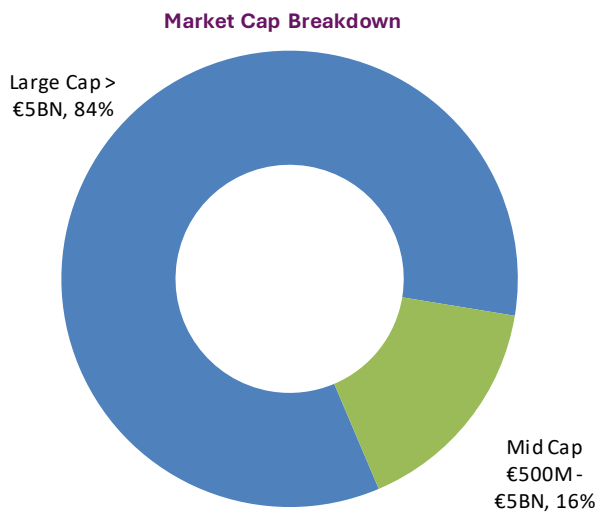
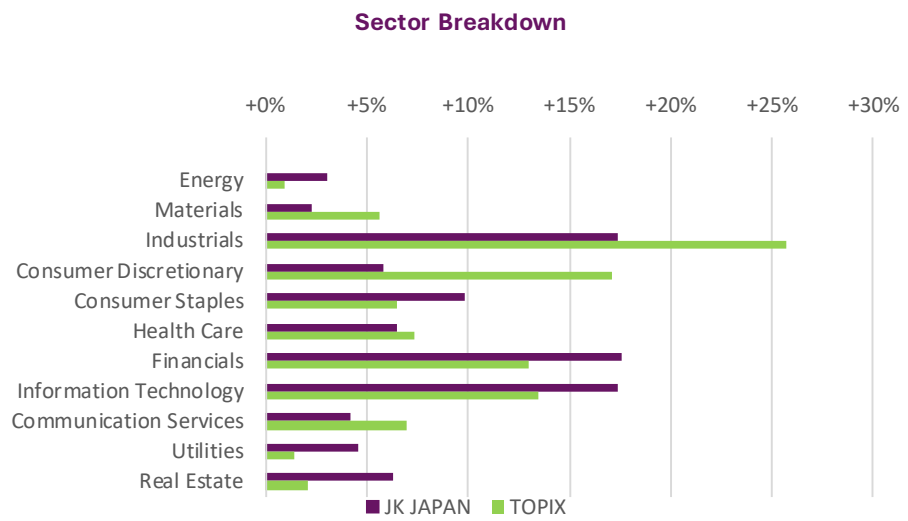
Portfolio Characteristics	
Tracking Error	6.4%
Volatility	14.9%
Information Ratio	0.57
Sharpe Ratio ITD (0% risk free rate)	1.13
No. of Positions	44

Risk Reward Profile

Lower Risk ← Higher Risk

Potentially lower reward ← Potentially higher reward

1 2 3 4 5 6 7



Share class information 30-Sep-24

Class	NAV	Min Investment	Management Fee	OCF	ISIN
GBP	223.49	£1,000,000	0.50%	0.82%	IE00BJBY7B30
USD	235.39	\$1,250,000	0.50%	0.82%	IE00BJBY7911
YEN	20543.70	¥130,000,000	0.50%	0.82%	IE00BJBY7C47
GBP (Unhedged)	114.52	£1,000,000	0.50%	0.82%	IE00BMY4TW65
EUR	173.90	€ 1,150,000	0.50%	0.82%	IE00BJBY7D53

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