

Monthly Factsheet – YEN Class | 30 April 2025

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: **approx. 35-50**

Reporting Status: **Yes**

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

Management Fee: **0.50% per annum**

Fund Size: **GBP 83 million**

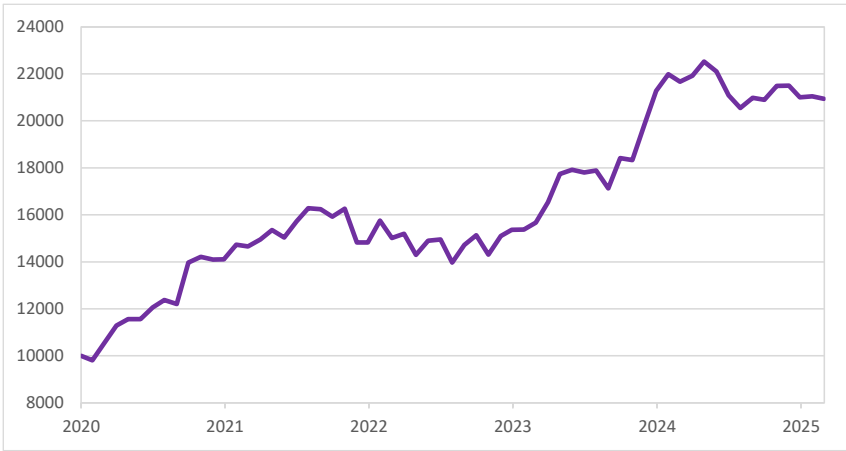
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Fund performance – Yen Class NAV (¥)



Cumulative performance – YEN Class

	1m	3m	6m	1yr	3yr	Since Launch
JK Japan Fund	-0.53%	-2.62%	-0.20%	-3.35%	+39.49%	+109.37%
Topix TR	+0.33%	-3.25%	+0.26%	-0.31%	+51.37%	+102.09%
Topix	+0.32%	-4.35%	-1.05%	-2.77%	+40.41%	+77.21%

Discrete performance – YEN Class

	2025	2024	2023	2022	2021	2020*
JK Japan Fund	-2.6%	+17.2%	+28.2%	-12.0%	+14.4%	+42.1%
Topix TR	-3.1%	+20.5%	+28.3%	-2.5%	+12.7%	+22.8%
Topix	-4.2%	+17.7%	+25.1%	-5.1%	+10.4%	+19.9%

\* Class launched 03-Mar-2020

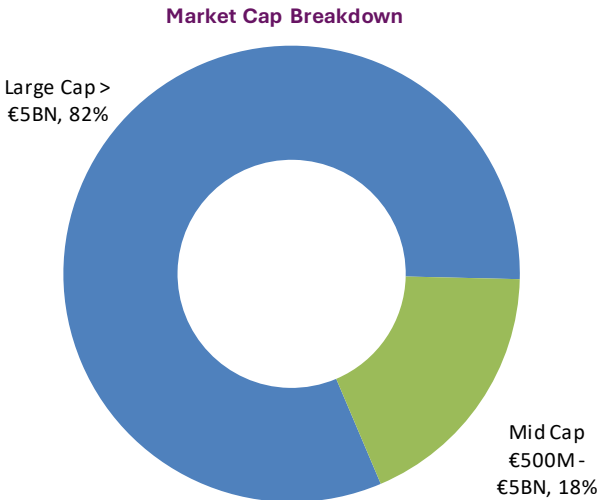
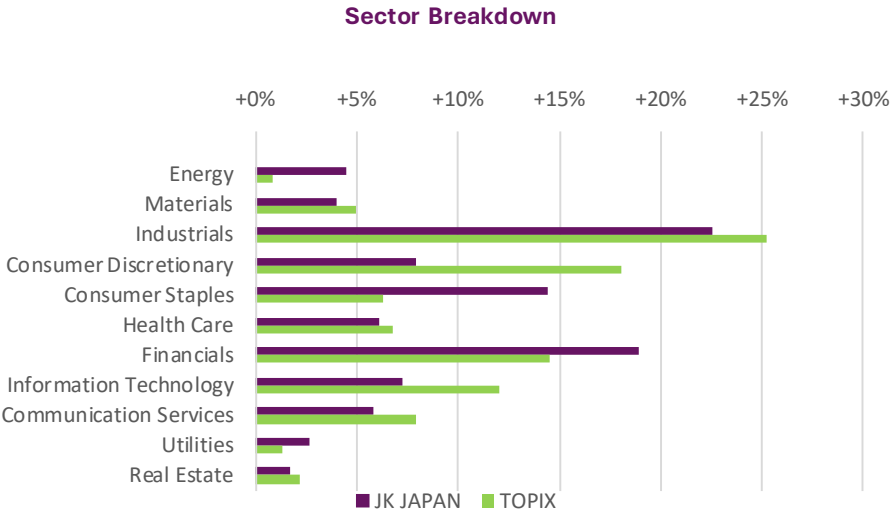
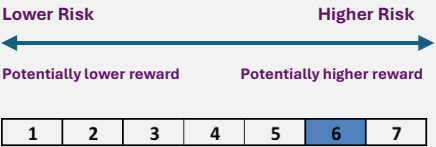
Top 10 Holdings

30-Apr-25	Name	Sector	% of NAV
1	SMFG	Financials	4.3%
2	MITSUBISHI UFJ F	Financials	4.1%
3	KAWASAKI HWY IND	Industrials	3.3%
4	JAPAN STEEL WORK	Industrials	3.2%
5	JAPAN TOBACCO	Consumer Staples	3.0%
6	MODEC INC	Energy	3.0%
7	NEC CORP	Information Technology	3.0%
8	MIZUHO FINANCIAL	Financials	2.7%
9	DAI-ICHI LIFE HO	Financials	2.7%
10	SONY GROUP CORP	Consumer Discretionary	2.7%

Sector Over/Underweights	Relative Exposure
Consumer Staples	8.17%
Financials	4.43%
Energy	3.64%
Utilities	1.35%
Real Estate	-0.44%
Health Care	-0.61%
Materials	-0.90%
Communication Services	-2.12%
Industrials	-2.73%
Information Technology	-4.83%
Consumer Discretionary	-10.16%

Portfolio Characteristics Yen Class	
Tracking Error	6.1%
Volatility	14.2%
Information Ratio	0.56
Sharpe Ratio ITD (0% risk free rate)	1.08
No.of Positions	47

#### Risk Reward Profile



#### Share class information

30-Apr-25

Class	NAV	Min Investment	Management Fee	OCF	ISIN
GBP	233.45	£1,000,000	0.50%	0.85%	IE00BJBY7B30
USD	246.54	\$1,250,000	0.50%	0.85%	IE00BJBY7911
YEN	20937.45	¥130,000,000	0.50%	0.85%	IE00BJBY7C47
GBP (Unhedged)	117.59	£1,000,000	0.50%	0.85%	IE00BMY4TW65
EUR	180.51	€ 1,150,000	0.50%	0.85%	IE00BJBY7D53

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