

JK Investment Management LLP

Statement on the UK Stewardship Code

Under the FCA's Conduct of Business sourcebook rule 2.2.3R, JK Investment Management LLP ("JKIM" or "the firm") is required to make a public disclosure about the nature of its commitment to the UK Financial Reporting Council's Stewardship Code (the "Code") or, where the firm does not commit to the Code, to explain its alternative engagement strategy. The Code is voluntary, and sets out a number of areas of good practice to which the Financial Reporting Council ("FRC") believes asset owners and asset managers should aspire, and, in particular, to encourage the institutional investment community to engage more actively in the stewardship of the assets in which they invest.

JKIM is wholly owned by its partners. The Firm is a Full Scope UK AIFM, and also acts as investment adviser and investment manager to funds and other professional clients. JKIM is a boutique investment firm with deep expertise in Japanese securities.

JKIM is a responsible investor and is committed to maintaining high standards of governance, responsible investment practice, and engagement within the markets in which we operate. As part of our investment process, we:

- Assess corporate governance, sustainability factors and capital-allocation practices of Japanese companies;
- Engage with portfolio companies, where appropriate, on governance, transparency, and long-term value creation; and
- Integrate stewardship-aligned considerations into our research and portfolio-management processes where relevant to client outcomes.

For the avoidance of doubt, no funds or vehicles that JKIM manages or advises has sustainable investment as its objective.

The FRC recognises that capital can be invested in a range of asset classes over which investors have different investment horizons, rights and levels of influence. Therefore, the Code does not solely apply to equity investments. The FRC also recognises that not all parts of the Code will be relevant to all institutional investors and that smaller institutions may view some of the principles and guidance to be disproportionate.

While JKIM supports the objectives of the Code, not all its provisions are relevant to the Firm's investment management and advisory activities. Accordingly, JKIM has chosen not to commit to the Code at this time.