Fact Sheet

July 2021

Data as at 30 June 2021

J O Hambro Capital Management Group

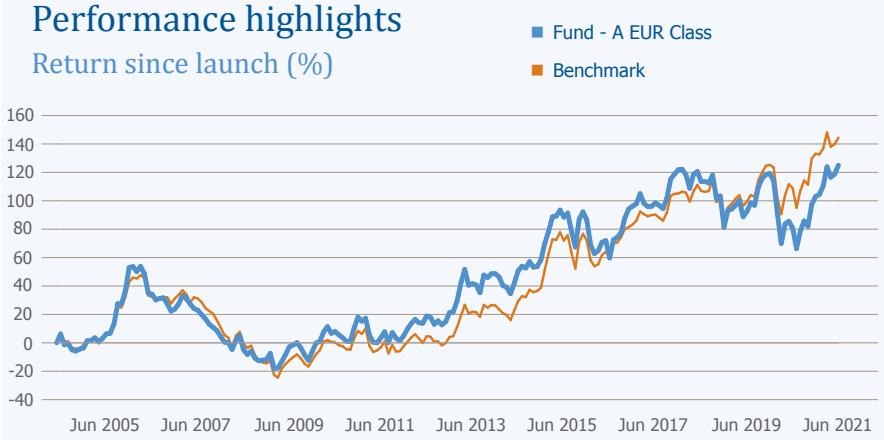
JOHCM Japan Fund

Fund overview

- Objective: to generate long-term capital growth through active management of a portfolio of Japanese equities
- Experienced Japan investors Scott McGlashan and Ruth Nash employ a stock-picking approach to identify undervalued companies with strong balance sheets
- They focus in particular on small and mid-cap areas of the market that are often under-researched by sell-side analysts and overlooked by investors

Performance highlights

Return since launch (%)



Return history

	1m	3m	1yr	3yr	5yr	10yr	SL	Annualised*
A EUR Class	2.84	0.49	24.49	5.36	40.87	117.32	125.00	4.86
Benchmark	1.88	-1.48	17.06	18.11	52.37	152.42	144.42	5.37
Quartile**	2	1	1	4	3	3	2	-

Discrete 12 month performance to

	30.06.2021	30.06.2020	30.06.2019	30.06.2018	30.06.2017
A EUR Class	24.49	-6.14	-9.83	7.58	24.28

Past performance is no guarantee of future performance.

The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested. The Fund's investment include shares in small-cap companies and these tend to be traded less frequently and in lower volumes than larger companies making them potentially less liquid and more volatile. Information on how JOHCM handles personal data which it receives can be found in the JOHCM Privacy Statement on our website: www.johcm.com.

NAV of Share Class A in EUR, net income reinvested, net of fees. The A EUR Class was launched on 28 May 2004. Performance of other share classes may vary and is available on request.

*Annualised since launch. **Sector quartile ranking: IA Japan, and Lipper Global Equity Japan domiciled in the UK, offshore Ireland, or offshore Luxembourg. Lipper ranking is from A GBP Class.

Rayner Spencer Mills RATED FUND

A EUR Class

Fund details

Fund size	EUR 52.27m
Launch date	28 May 2004
Benchmark	Topix TR (adjusted)
No. of holdings	41
Domicile	Ireland
Fund structure	UCITS
Tax status	UK reporting status
Denominations	GBP, EUR, JPY
Valuation point	12pm Dublin time

Fund managers



Scott McGlashan
Senior Fund Manager

Scott has managed the Fund since launch. He joined JOHCM in 2004 and has 44 years of industry experience.



Ruth Nash
Senior Fund Manager

Ruth has managed the Fund since 2005. She joined JOHCM in 2005 and has 35 years of industry experience.

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Portfolio analysis (%)

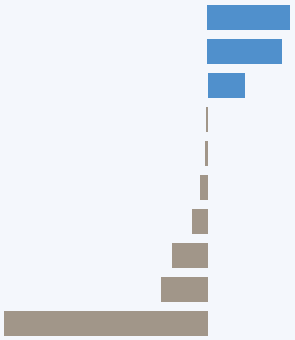
Data as at 30 June 2021

Top 10 holdings

	Absolute	Relative
Toyota	5.9	2.2
Mitsui & Co.	4.9	4.2
Hitachi	4.9	3.7
Toyota Industries	3.9	3.6
Nippon Express	3.4	3.3
Nomura Real Estate	3.0	2.9
Mitsui O.S.K. Lines	2.7	2.6
Horiba	2.5	2.5
Keisei Electric Railway	2.4	2.3
Minebea	2.3	2.1
Total	35.9	

Sector breakdown

	Absolute	Relative
Construction	8.8	6.5
Real Estate	7.9	5.9
Transport & Communications	16.0	2.9
Fishery, Agriculture & Forestry	0.0	-0.1
Mining	0.0	-0.2
Commerce	8.8	-0.6
Electric Power & Gas	0.0	-1.2
Services	2.9	-2.8
Finance & Insurance	5.0	-3.7
Manufacturing	41.3	-16.1
Cash	9.3	9.3



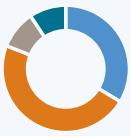
Active bets

Top 5	Relative
Mitsui & Co.	4.2
Hitachi	3.7
Toyota Industries	3.6
Nippon Express	3.3
Nomura Real Estate	2.9

Bottom 5	Relative
Sony	-2.5
SoftBank	-2.3
Keyence	-2.1
Mitsubishi UFJ Financial	-1.5
Recruit	-1.4

Market cap breakdown

	Absolute
Large	33.6
Mid	47.3
Small	9.7
Cash	9.3



Large = Top 100 on TOPIX Index, Mid = Next 400 on TOPIX Index, Small = Remainder on TOPIX Index

Please note that due to rounding breakdowns may not add to 100.00%.

Share class details (Further details on additional share classes are available on request)

	ISIN	SEDOL	Bloomberg	WKN	Initial charge	Annual charge	Ongoing charge	Minimum investment*
A EUR Class	IE0034388805	3438880	JOHJPIE ID	A0DPQU	Up to 5%	0.75%	1.00%	£1,000
B EUR Class	IE0034388573	3438857	JOHJPRE ID	A0DPQW	Up to 5%	1.25%	1.49%	£1,000

Performance fee: 15% on excess if Fund outperforms benchmark, calculated daily. Any underperformance carried forward.
Ongoing Charge is as at 30 June 2021.
*Other currency equivalents apply.

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Sources for all data: JOHCM/Tokyo Stock Exchange/Bloomberg (unless otherwise stated).