

# Neptune Japan Opportunities Fund

Data as at 31 May 2019



## Chris Taylor Fund Manager

Chris is Head of Research and Japanese Equities. Before joining Neptune in 2004, he worked as Managing Director at Fuji Investment Management. Chris graduated from Oxford University with a degree in Physiological Sciences and the City University Business School with an MBA in Finance. He has over 35 years of investment experience.

## Investment objective

To provide capital growth by investing mainly in a focused portfolio of approximately 40-60 Japanese companies, selected at the manager's discretion.

There is no assurance that the investment objective will be achieved.

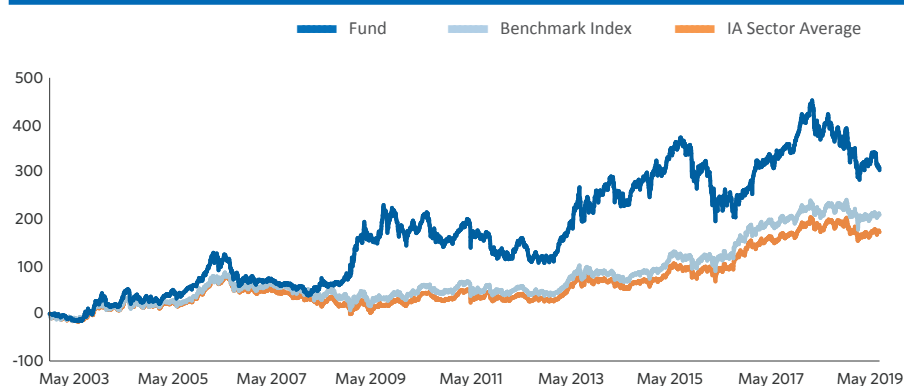
### Quick facts

Launch date	30/09/2002
IA sector	Japan
Benchmark index	TOPIX
Fund Manager	Chris Taylor
Deputy Manager	Storm Uru
Assistant Manager	George Boyd-Bowman
Active share*	88.2%
No. of holdings	42
Fund size (£)	134.1m
Ongoing charge (%) as at 08/02/19	C Acc - 0.87 A Acc - 1.73

## Overview

The Neptune Japan Opportunities Fund offers investors exposure to Japan's multinational companies, many of which dominate their industries globally and derive most of their revenues from overseas. As a result, they are able to benefit from the translation benefits when the yen weakens, enabling faster revenue growth. The portfolio has a long-held currency hedge in place to protect potential gains should the yen weaken.

### Performance since launch (%) - C Acc GBP



CUMULATIVE PERFORMANCE (%)	1 MTH	YTD	1 YR	3 YRS	5 YRS	10 YRS	15 YRS	SINCE LAUNCH
Fund	-8.2	2.3	-18.6	13.0	15.6	41.5	209.3	304.1
Benchmark index	-0.8	4.5	-6.4	38.1	74.5	133.2	160.1	209.5
IA sector average	-2.0	5.9	-7.5	37.3	69.8	133.1	132.8	172.8
IA rank	74/74	64/74	74/74	70/70	62/62	49/49	4/34	6/30
Quartile	4	4	4	4	4	4	1	1

CALENDAR YEAR PERFORMANCE (%)	2014	2015	2016	2017	2018
Fund	5.3	-2.2	2.6	26.9	-24.1
Benchmark index	2.7	18.2	23.4	15.6	-8.4
IA sector average	1.1	16.8	22.6	18.5	-11.3
IA rank	5/59	63/63	67/70	9/72	76/77
Quartile	1	4	4	1	4

All data as at 31/05/19, unless otherwise stated. Past performance is not a guide to future performance.

Performance data supplied by Morningstar; C Accumulation share class performance, in sterling with net income reinvested and no initial charges. A Accumulation share class performance is provided up to launch of C Accumulation share class on 03/10/12. The performance of other share classes may differ. IA sector rankings may change at any time as a result of closure, movement between sectors or price amendments by competitor funds. Neptune's funds are not tied to replicating a benchmark and holdings can therefore vary from those in the index quoted. For this reason, the comparison index should be used for reference only.

\*The Active Share is a measure of how different a portfolio is from its benchmark i.e. how 'actively managed' a fund is relative to its respective Index. A score of 100% indicates the fund's holdings are completely different, whilst 0% indicates the portfolio exactly replicates the Index.

## Top ten holdings (%) at 31/05/19

	Fund	Index
Nintendo	5.27	1.02
SUMCO	5.13	0.06
Keyence	4.54	1.39
Bandai Namco	4.28	0.25
Toyota Motor	2.86	3.28
ORIX	2.70	0.47
Okuma Corporation	2.70	0.03
Nippon Paint	2.69	0.16
Taisei	2.68	0.20
Sumitomo Osaka Cement	2.62	0.04
<b>Total</b>	<b>35.47</b>	<b>6.90</b>

## Sector (%) at 31/05/19

	Fund	Index
Industrials	31.1	22.8
Materials	17.7	6.2
Information technology	17.5	10.8
Consumer discretionary	11.2	17.4
Financials	10.5	10.6
Communication services	5.3	8.9
Real estate	4.1	3.0
Energy	2.6	0.9
Consumer staples	0.0	9.1
Healthcare	0.0	8.6
Utilities	0.0	1.7

## Share class details

Share class	Type of share	Launch date	Fees (%)		Minimum investment (£)			ISIN	Fund codes	
			Initial	Ongoing	Initial	Top up	Regular		Bloomberg	SEDOL
GBP C	Accumulation	03/10/2012	0.00	0.87	250,000	-	-	GB00B3Z0Y815	NEJPOCG:LN	B3Z0Y81
GBP A	Accumulation	30/09/2002	0.00	1.73	1,000	50	50	GB0032076043	CFNJOAA:LN	3207604

## Important Information

The value of an investment and any income from it may fall as well as rise as a result of market and currency fluctuations and you may not get back the original amount invested. Past performance is not a guide to future performance and should not be the sole consideration when selecting a product. Where references to specific securities are made, they are for illustrative purposes only and should not be regarded as recommendations to buy or sell these securities. For details of further risks please see the Prospectus.

If you are unsure about the suitability of any Neptune investment, please consult an Authorised Financial Adviser. This document is issued by Neptune Investment Management Limited ("Neptune") which is authorised and regulated by the Financial Conduct Authority. FCA registration number: 416015.

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All applications are made on the basis of the current Prospectus, Key Investor Information Document, Supplementary Information Document and the most recent annual and semi-annual reports where available, which can be obtained by calling 0800 587 5051 or downloaded from [www.neptunefunds.com](http://www.neptunefunds.com).

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