

JOHCM Asia ex Japan Small and Mid Cap Fund

Fund overview

- The Fund aims to generate long-term capital growth through active management of a portfolio of Asian (excluding Japanese) equities (stocks with a market capitalisation of typically less than USD6 billion)
- Singapore-based Senior Fund Manager Cho-Yu Kooi and her team primarily focus on Asian small and medium-sized companies with sustainable, long-term quality growth characteristics
- These are businesses that can grow over economic and liquidity cycles and which generate high returns on the financial capital that they employ
- SFDR classification: Article 8. Please click [here](#) for further details
- Benchmark: MSCI AC Asia ex Japan Small Cap Index
- The use of the Index does not limit the investment decisions of the fund manager therefore the shareholdings of the Fund may differ significantly from those of the Index
- Please see the [Prospectus/KIID/KID](#) for further information. Please ensure you read and understand these documents before making an investment and wherever possible obtain professional advice

Share class: A GBP Class

ISIN: IE00B6R5LS41

Fund details

Fund size	GBP 22.97m
Strategy size	GBP 22.41m
Launch date	30 September 2011
Benchmark	MSCI AC Asia ex Japan Small Cap NR (12pm adjusted)
No. of holdings	55
Domicile	Ireland
Fund structure	UCITS
Tax status	UK reporting status
Denominations	GBP, EUR, USD
Valuation point	12pm Dublin time
SFDR	Article 8

Total strategy assets updated quarterly and shown as at 31 March 2024.

Fund managers



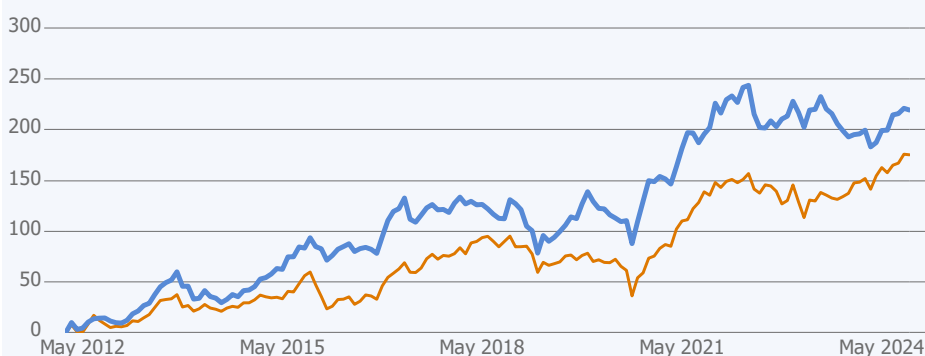
Cho-Yu Kooi
Senior Fund Manager
Cho-Yu has managed the Fund since 2011. She joined JOHCM in 2011 and has 30 years of industry experience.



Samir Mehta
Senior Fund Manager
Samir is the alternate fund manager. He joined JOHCM in 2011 and has 34 years of industry experience.

Performance highlights

Return since launch (%)



Return history

	1m	3m	1yr	3yr	5yr	10yr	SL	Annualised*
A GBP Class	-0.53	1.53	6.83	5.74	50.52	126.41	219.23	9.59
Benchmark	-0.22	3.87	17.63	16.96	60.40	113.29	175.04	8.31
Quartile**	3	4	2	1	1	1	1	-

Discrete 12 month performance to end of May

	05.24	05.23	05.22	05.21	05.20	05.19	05.18	05.17	05.16	05.15
A GBP Class	6.83	-1.34	0.32	31.60	8.17	-8.08	4.34	24.39	-7.96	36.99

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. For further information on risks please refer to the Fund's KIID/KID and/or the Prospectus. Investing in companies in emerging markets involves higher risk than investing in established economies or securities markets. Emerging Markets may have less stable legal and political systems, which could affect the safe-keeping or value of assets. 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.

NAV of Share Class A in GBP, net income reinvested, net of fees. The A GBP Class was launched on 30 September 2011. Performance of other share classes may vary and is available on request.

*Annualised since launch. **Refers to the fund's ranking in a peer group of funds made up from all funds classified as Asia Pacific ex Japan, by the Investment Association (IA) or Asia Pacific ex Japan Small and Mid-Cap by Lipper Global. Funds included may be domiciled in the UK, Ireland, or Luxembourg.

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Portfolio analysis (%)

Data as at 31 May 2024

Top 10 holdings

	Absolute	Relative
ABB India	4.9	4.9
L'Occitane	4.2	4.2
Aegis Logistics	4.2	4.1
Minda	3.8	3.7
Max Healthcare	3.7	3.7
Sumber Alfaria Trijaya	3.2	3.2
Samsonite	3.0	3.0
Apollo Hospitals	2.8	2.8
M31 Technology	2.7	2.6
Schaeffler	2.4	2.4
Total	34.9	

Sector breakdown

	Absolute	Relative
Information Technology	32.3	11.6
Consumer Staples	14.8	9.6
Health Care	12.5	3.5
Energy	4.2	2.6
Industrials	20.1	1.2
Consumer Discretionary	12.6	1.1
Utilities	0.0	-2.2
Communication Services	0.0	-3.6
Materials	2.3	-7.8
Real Estate	0.0	-8.1
Financials	1.0	-8.2
Cash	0.1	0.1

Active positions

Top 5	Relative
ABB India	4.9
L'Occitane	4.2
Aegis Logistics	4.1
Max Healthcare	3.7
Minda	3.7
Bottom 5	Relative
Yangzijiang Shipbuilding	-0.4
Powertech Technology	-0.3
International Games System	-0.3
Dixon Technologies	-0.3
Embassy REIT	-0.3

Country breakdown

	Absolute	Relative
Taiwan	37.9	12.1
India	30.8	0.0
Hong Kong	8.7	4.8
Indonesia	7.6	5.7
Thailand	6.3	2.8
South Korea	2.7	-11.5
Malaysia	2.7	-0.4
China	2.0	-8.6
Philippines	1.2	0.3
Singapore	0.0	-5.4
Cash	0.1	0.1

Market cap breakdown

	Absolute	Relative
Large (>USD 6bn)	31.8	29.3
Mid (USD 1 - 6bn)	58.9	-12.6
Small (<USD 1bn)	9.1	-16.9
Cash	0.1	0.1

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

Fund awards & ratings



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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 GBP Class	IE00B6R5LS41	B6R5LS4	JXJSMSI ID	A1JT3C	Up to 5%	0.90%	1.40%	£1,000
B GBP Class	IE00B6R63P81	B6R63P8	JXJSMSR ID	A1JT29	Up to 5%	1.50%	2.00%	£1,000

Performance fee: A performance fee of 15% is payable on the excess if the NAV outperforms the Index Adjusted NAV (as defined in the Fund supplement) on an annual basis. The calculation is performed daily. Any underperformance is carried forward. Please note that the A share class is not subject to a performance fee.

Ongoing Charge is as at 31 May 2024.

*Other currency equivalents apply.

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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.

Investing in companies in emerging markets involves higher risk than investing in established economies or securities markets. Emerging Markets may have less stable legal and political systems, which could affect the safe-keeping or value of assets.

Investments 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.

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