

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 EUR Class

ISIN: IE00B6R5VD95

Fund details

Fund size	EUR 25.51m
Strategy size	EUR 26.71m
Launch date	30 September 2011
Benchmark	MSCI AC Asia ex Japan Small Cap NR (12pm adjusted)
No. of holdings	54
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 December 2023.

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 33 years of industry experience.

Performance highlights

Return since launch (%)



Return history

	1m	3m	1yr	3yr	5yr	10yr	SL	Annualised*
A EUR Class	0.54	7.31	2.77	8.80	52.56	121.39	217.66	9.68
Benchmark	0.91	3.33	17.93	16.73	52.60	106.09	170.04	8.27
Quartile**	4	1	3	1	1	1	1	-

Discrete 12 month performance to end of March

	03.24	03.23	03.22	03.21	03.20	03.19	03.18	03.17	03.16	03.15
A EUR Class	2.77	-0.08	5.95	58.82	-11.70	-1.16	-8.03	13.29	-7.94	53.05

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 EUR, net income reinvested, net of fees. The A EUR 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. Lipper ranking is from A GBP Class.

If there are any terms in this document that you don't understand, please consult our glossary, [here](#). If the term is not there and/or you are still unsure, write to us at info@johcm.co.uk. In any event, we urge you to consult a professional financial adviser before making any investment.

www.johcm.com
[Linked in](#)



Portfolio analysis (%)

Data as at 31 March 2024

Top 10 holdings

	Absolute	Relative
Samsonite	4.5	4.5
Max Healthcare	4.2	4.2
L'Occitane	4.1	4.1
ABB India	3.8	3.8
Sumber Alfaria Trijaya	3.7	3.7
M31 Technology	3.6	3.5
Minda	3.3	3.2
Apollo Hospitals	3.1	3.1
Aegis Logistics	2.7	2.6
eMemory Technology	2.5	2.5
Total	35.5	

Sector breakdown

	Absolute	Relative
Information Technology	35.2	13.3
Consumer Staples	15.6	10.6
Health Care	14.6	4.8
Consumer Discretionary	12.4	1.2
Energy	2.7	1.1
Industrials	16.8	-1.1
Utilities	0.0	-2.0
Communication Services	0.0	-4.0
Real Estate	0.0	-6.9
Materials	2.4	-8.2
Financials	0.0	-9.1
Cash	0.4	0.4

Active positions

Top 5	Relative
Samsonite	4.5
Max Healthcare	4.2
L'Occitane	4.1
ABB India	3.8
Sumber Alfaria Trijaya	3.7
Bottom 5	Relative
Alteogen	-0.5
Powertech Technology	-0.4
International Games System	-0.4
Chicony Electronics	-0.4
Coforge	-0.4

Country breakdown

	Absolute	Relative
Taiwan	38.8	11.9
India	24.6	-4.9
Hong Kong	10.3	6.6
Indonesia	9.7	7.7
Thailand	4.7	1.2
South Korea	3.9	-12.1
China	2.7	-7.0
Malaysia	2.5	-0.4
Philippines	1.3	0.4
Singapore	1.0	-3.7
Cash	0.4	0.4

Market cap breakdown

	Absolute	Relative
Large (>USD 6bn)	24.5	23.1
Mid (USD 1 - 6bn)	66.0	-5.8
Small (<USD 1bn)	9.1	-17.8
Cash	0.4	0.4

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

Fund awards & ratings



Ratings and awards are as at 31 March 2024. © 2024 Morningstar, Inc. All rights reserved. Rating representative of the A EUR Class, as at 31/03/2024. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. This rating is 10% Analyst Driven and based on Data Coverage of 96%. For more detailed information about Morningstar's Medalist Rating, including its methodology, please see <https://shareholders.morningstar.com/investor-relations/governance/Compliance--Disclosure/default.aspx>

If there are any terms in this document that you don't understand, please consult our glossary, [here](#). If the term is not there and/or you are still unsure, write to us at info@johcm.co.uk. In any event, we urge you to consult a professional financial adviser before making any investment.



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	IE00B6R5VD95	B6R5VD9	JXJSMEI ID	A1JT3D	Up to 5%	0.90%	1.40%	£1,000
B EUR Class	IE00B6R5HM01	B6R5HM0	JXJSMER ID	A1JT3A	Up to 5%	1.50%	1.99%	£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 March 2024.

*Other currency equivalents apply.

Important information

Issued and approved in the UK by J O Hambro Capital Management Limited ("JOHCM") which is authorised and regulated by the Financial Conduct Authority. Registered office: Level 3, 1 St James's Market, London SW1Y 4AH. Issued in the European Union by Perpetual Investment Services Europe Limited ("PISEL") which is authorised by the Central Bank of Ireland. Registered office: 24 Fitzwilliam Place, Dublin 2, Ireland D02 T296. References to "JOHCM" below are to either JOHCM or PISEL as the context requires. Perpetual Group is a trading name of JOHCM and PISEL.

This is a marketing communication. Please refer to the fund prospectus and to the KIID / KID before making any final investment decisions.

These documents are available in English at www.johcm.com, and available from PISEL, or (for UK investors) JOHCM, at the addresses set out above.

Information on the rights of investors can be found [here](#)

The distribution of this document in jurisdictions other than those referred to above may be restricted by law ("Restricted Jurisdictions"). Therefore this document is not intended for distribution in any Restricted Jurisdiction and should not be passed on or copied to any person in such a jurisdiction.

The registrations of the funds described in this document may be terminated by JOHCM at its discretion from time to time.

The investment promoted concerns the acquisition of shares in a fund and not the underlying assets.

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.

The information contained herein including any expression of opinion is for information purposes only and is given on the understanding that it is not a recommendation.

The information in this document does not constitute, or form part of, any offer to sell or issue, or any solicitation of an offer to purchase or subscribe for any funds described in this document; nor shall this document, or any part of it, or the fact of its distribution form the basis of, or be relied on, in connection with any contract.

If there are any terms in this document that you don't understand, please consult our glossary, [here](#). If the term is not there and/or you are still unsure, write to us at info@johcm.co.uk. In any event, we urge you to consult a professional financial adviser before making any investment.

Telephone calls to and from JOHCM and PISEL may be recorded. Information on how personal data is handled can be found in the JOHCM Privacy Statement on its website: www.johcm.com.

J O Hambro® and JOHCM® are registered trademarks of JOHCM.

Sources: JOHCM/Lipper/MSCI Group (unless otherwise stated).

Certain information contained herein (the "Information") is sourced from/copyright of MSCI Inc., MSCI ESG Research LLC, or their affiliates ("MSCI"), or information providers (together the "MSCI Parties") and may have been used to calculate scores, signals, or other indicators. The Information is for internal use only and may not be reproduced or disseminated in whole or part without prior written permission. The Information may not be used for, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product, trading strategy, or index, nor should it be taken as an indication or guarantee of any future performance. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund's assets under management or other measures. MSCI has established an information barrier between index research and certain Information. None of the Information in and of itself can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user assumes the entire risk of any use it may make or permit to be made of the Information. No MSCI Party warrants or guarantees the originality, accuracy and/or completeness of the Information and each expressly disclaims all express or implied warranties. No MSCI Party shall have any liability for any errors or omissions in connection with any Information herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

Contact details

Dealing & Investing
+353 1 434 5239

Fax
+353 1 553 9436

Email: JOH_Offshore_TAQueries@ntrs.com