



JAPAN EQUITY FUND

Formerly Neptune Japan Equity Fund - GBP C Acc Class - Fund Factsheet - Covering the month of October 2019

Chris Taylor

Chris Taylor Fund manager

Chris has nearly 40 years' investment experience and manages the Liontrust Japan Opportunities Fund and Japan Equity Fund, both of which he ran at Neptune Investment Management before moving over to Liontrust in October 2019. 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 from the City University Business School with an MBA in Finance.

Quick facts

Launch date	22.06.15
Comparator benchmark	IA Japan
Comparator benchmark	TOPIX
Fund manager	Chris Taylor
Deputy manager	Storm Uru
Assistant manager	George Boyd-Bowman
Active share*	84.4%
No. of holdings	40
Fund size (£)	314.3m
Ongoing charge (%) as at 30.06.19	C Acc GBP - 0.90

Ratings and awards



Strategy

The Fund invests in securities using a combination of economic, industry and stock specific analysis.

Investment objective

The investment objective of the Liontrust Japan Equity Fund is to generate long-term (5 years or more) capital growth.

Performance since launch (%)



Calendar years' performance (%)

	2014	2015	2016	2017	2018
Fund	-	-	32.2	21.6	-17.4
TOPIX	-	-	23.4	15.6	-8.6
IA Japan	-	-	23.3	17.9	-11.4
IA rank	-	-	6/66	18/68	64/69
Quartile rank	-	-	1	2	4

Cumulative performance (%)

	1 month	YTD	1 year	3 years	5 years	Since launch
Fund	0.1	19.2	11.9	15.0	-	48.0
TOPIX	0.0	14.4	7.1	17.4	-	55.4
IA Japan	-0.3	15.5	7.4	16.6	-	52.2
IA rank	14/70	12/70	13/70	38/67	-	39/65
Quartile rank	1	1	1	3	-	3

All data as at 31.10.19, unless otherwise stated. Past performance is not a guide to future performance.

Performance data supplied by FE Analytics; C Accumulation GBP share class performance, in sterling with net income reinvested and no initial charges. 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. This fund is 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 fraction of a fund invested differently to its benchmark. A 100% active share is a fund with no holdings in the benchmark, a 0% active share is a fund identical to the benchmark.

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Top ten holdings (%)

	Fund	Index
SUMCO	6.08	0.09
Nintendo	4.74	1.01
Bandai Namco	4.49	0.29
Keyence	4.48	1.32
Nippon Paint	3.39	0.20
Okuma Corporation	2.99	0.03
Haseko	2.93	0.07
Kansai Paint	2.72	0.12
Sumitomo Osaka Cement	2.71	0.04
Toyota Motor	2.70	3.57
Total	37.23	6.74

Sector (%)

	Fund	Index
Industrials	30.0	22.8
Materials	18.5	6.2
Information technology	16.8	11.3
Consumer discretionary	11.5	17.9
Financials	8.8	10.4
Communication services	4.7	8.1
Real estate	3.8	3.0
Energy	2.3	0.9
Consumer staples	0.0	8.9
Healthcare	0.0	8.8
Utilities	0.0	1.6
Cash	3.6	0.0

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	22.06.15	0.00	0.90	250,000	-	-	GB00BXDZFF23	NJAPICG:LN	BXDZFF2
GBP C Hdg	Accumulation	22.06.15	0.00	0.95	250,000	-	-	GB00BXDZFG30	NJPICGH:LN	BXDZFG3

Important Information - for Professional Investors only

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 your clients 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.

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If you are unsure about the suitability of any Liontrust investment, please consult an Authorised Financial Adviser.

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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.liontrust.co.uk.

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