Fact Sheet

March 2024

Data as at 29 February 2024

J O Hambro Capital Management Group

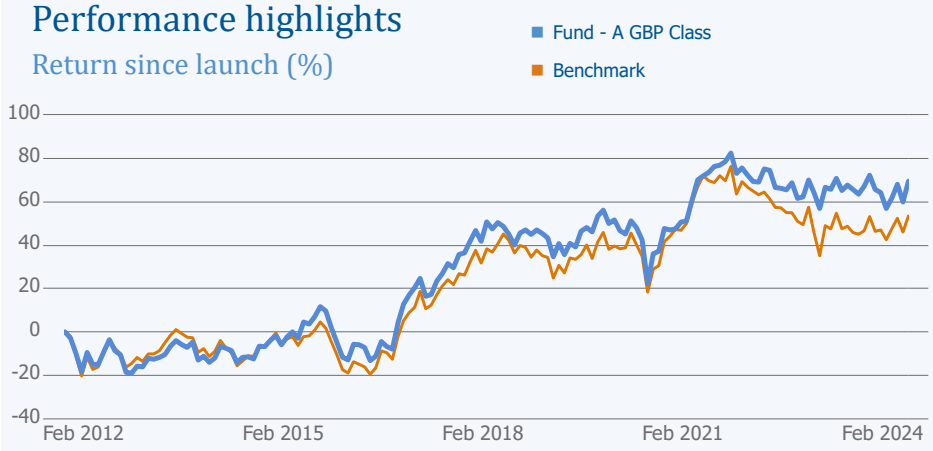
JOHCM Global Emerging Markets Opportunities Fund

Fund overview

- The Fund aims to generate long-term capital growth through active management of a portfolio of equities listed on emerging stock markets
- For fund managers James Syme, Paul Wimborne and Ada Chan, identifying the most attractive emerging markets in which to invest is the most important influence on investment performance
- Complementing their top-down view is a stock selection process that focuses on identifying quality growth stocks within their favoured countries
- Benchmark: MSCI Emerging Markets 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

Performance highlights

Return since launch (%)



Return history

	1m	3m	1yr	3yr	5yr	10yr	SL	Annualised*
A GBP Class	6.01	4.81	2.61	-2.33	21.78	91.93	69.40	4.25
Benchmark	5.08	3.96	4.02	-9.56	14.99	77.19	53.40	3.43
Quartile**	1	2	3	1	1	1	1	-

Discrete 12 month performance to end of February

	02.24	02.23	02.22	02.21	02.20	02.19	02.18	02.17	02.16	02.15
A GBP Class	2.61	-0.82	-4.02	21.88	2.30	-3.98	14.22	42.89	-14.30	17.35

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 June 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 Emerging Markets by either the Investment Association (IA) or Lipper Global. Funds included may be domiciled in the UK, Ireland, or Luxembourg.

Share class: A GBP Class
ISIN: IE00B4002N46

Fund details

Fund size	GBP 199.03m
Strategy size	GBP 1.97bn
Launch date	30 June 2011
Benchmark	MSCI Emerging Markets NR (12pm adjusted)
No. of holdings	49
Domicile	Ireland
Fund structure	UCITS
Tax status	UK reporting status
Denominations	GBP, EUR, USD
Valuation point	12pm Dublin time

Total strategy assets updated quarterly and shown as at 31 December 2023.

Fund managers



James Syme
Senior Fund Manager

James has managed the Fund since launch. He joined JOHCM in 2011 and has 29 years of industry experience.



Paul Wimborne
Senior Fund Manager

Paul has managed the Fund since launch. He joined JOHCM in 2011 and has 25 years of industry experience.



Ada Chan
Fund Manager

Ada has managed the Fund since January 2022. Ada joined JOHCM in 2011 and has 24 years of experience.

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 LinkedIn

Portfolio analysis (%)

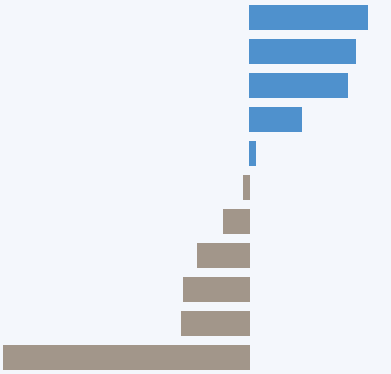
Data as at 29 February 2024

Top 10 holdings

	Absolute	Relative
Taiwan Semiconductor	8.6	1.0
Tencent	5.8	2.5
Larsen & Toubro	4.7	4.3
Itaú Unibanco	3.7	3.2
Samsung	3.6	-0.7
Banorte	3.4	3.0
Bank Mandiri	3.4	3.1
Emaar Properties	3.2	3.0
Trip.com Group	3.2	2.8
Bank Rakyat Indonesia	3.2	2.8
Total	42.8	

Sector breakdown

	Absolute	Relative
Financials	27.4	4.6
Real Estate	5.7	4.1
Consumer Staples	9.6	3.8
Industrials	9.1	2.1
Materials	7.1	0.0
Utilities	2.6	-0.2
Energy	4.5	-0.9
Consumer Discretionary	10.8	-1.9
Communication Services	6.0	-2.4
Health Care	1.1	-2.5
Information Technology	13.2	-9.4
Cash	2.9	2.9



Active positions

Top 5	Relative
Larsen & Toubro	4.3
Itaú Unibanco	3.2
Bank Mandiri	3.1
Banorte	3.0
Emaar Properties	3.0

Bottom 5	Relative
Alibaba Group	-2.2
Pinduoduo	-1.1
Infosys	-1.0
China Construction Bank	-0.9
MediaTek	-0.8

Country breakdown

	Absolute	Relative
China	22.6	-2.9
India	15.1	-2.9
Brazil	11.5	6.0
Taiwan	10.9	-5.8
Mexico	9.9	7.3
Indonesia	9.5	7.6
South Korea	5.6	-6.9
United Arab Emirates	4.4	3.1
South Africa	3.0	0.3
Other	4.7	-8.7
Cash	2.9	2.9

Market cap breakdown

	Absolute	Relative
Large (>USD 10bn)	81.2	3.4
Mid (USD 1 - 10bn)	15.1	-7.0
Small (<USD 1bn)	0.8	0.8
Cash	2.9	2.9

Please note that due to rounding breakdowns may not add to 100.00%. Other includes: Argentina, Chile, Colombia, Czech Republic, Egypt, Greece, Hungary, Kuwait, Malaysia, Peru, Philippines, Poland, Qatar, Saudi Arabi, Thailand, Turkey and non-benchmark countries.

Fund awards & ratings

Silver

RSMR RATED FUND

Ratings and awards are as at 31 Janary 2024. © 2024 Morningstar, Inc. All rights reserved. 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. For more detailed information about Morningstar's Medalist Rating, including its methodology, please see https://shareholders.morningstar.com/investor-relations/governance/Compliance--Disclosure/default.aspxCopyright © 2007-2023 Morningstar UK Limited. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers;(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.

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 GBP Class	IE00B4002N46	B4002N4	JHGEMSI ID	A1JT2Z	Up to 5%	0.90%	1.04%	£1,000
B GBP Class	IE00B41RZ573	B41RZ57	JHGEMSR ID	A1JT2W	Up to 5%	1.50%	1.64%	£1,000
Y GBP Class	IE00BYSGJY42	BYSGJY4	JHGYGBP ID	-	Up to 5%	0.75%	0.89%	£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 December 2023.
*Other currency equivalents apply.

Important information

Issued and approved in the UK by J O Hambro Capital Management Limited ("JOHCML") 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 JOHCML or PISEL as the context requires. Perpetual Group is a trading name of JOHCML 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) JOHCML, 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.

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation (Regulation (EU) 2020/852 and amending Regulation (EU) 2019/2088).

Telephone calls to and from JOHCML 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 JOHCML.

Sources for all data: JOHCM/Lipper/MSCI Barra (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

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.