

Neptune Japan Opportunities Fund

Data as at 30 April 2017

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

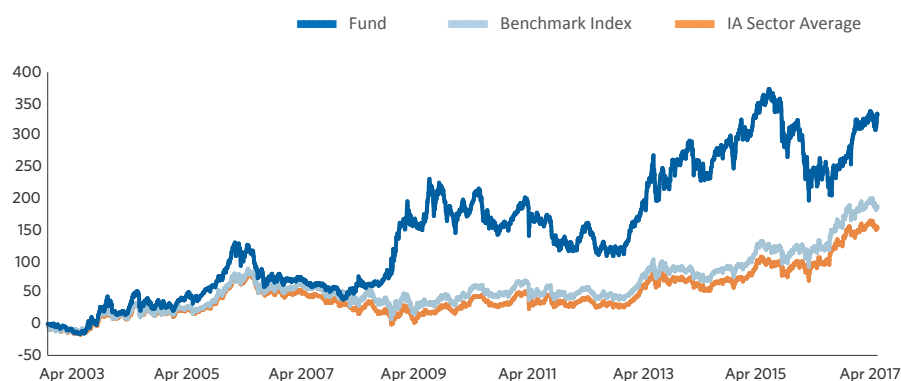
Launch date	30/09/02
IA sector	Japan
Benchmark index	TOPIX
Fund Manager	Chris Taylor
Deputy manager	George Boyd-Bowman
Assistant manager	Storm Uru
Active share	81.2%
Fund size (£)	245.3m
Initial charge (%)	C Acc - 0.00 A Acc - 5.00
Ongoing charge (%)	C Acc - 0.86 A Acc - 1.70

*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.

Overview

The Neptune Japan Opportunities Fund provides investors with access to an important market that historically has not tended to correlate with other global markets. The Fund Manager, Chris Taylor, combines over 35 years' investment experience with global industry sector research and economic analysis provided by the entire Neptune investment team. The Fund can be used to add diversification to an investor's global exposure, particularly in industry sectors where Japanese companies dominate.

Performance since launch (%) - C Acc GBP



CUMULATIVE PERFORMANCE (%)	YTD	1 YR	3 YRS	5 YRS	SINCE LAUNCH
Fund	5.35	25.73	29.58	79.02	331.96
Benchmark index	1.78	26.86	67.54	89.80	184.43
IA sector average	1.95	27.36	65.14	91.25	178.84
Sector ranking	2/67	42/66	60/60	37/55	3/29
Quartile ranking	1	3	4	3	1

DISCRETE ANNUAL PERFORMANCE (%)	30/04/16 30/04/17	30/04/15 30/04/16	30/04/14 30/04/15	30/04/13 30/04/14	30/04/12 30/04/13
Fund	25.73	-24.52	36.55	0.77	37.09
Benchmark index	26.86	0.87	30.92	-10.56	26.67
IA sector average	27.36	0.47	29.78	-11.02	29.78
Sector ranking	42/66	64/64	4/60	1/57	5/55
Quartile ranking	3	4	1	1	1



All data as at 30/04/17, 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.

Top ten holdings (%) at 30/04/17

Nintendo	4.6
Mitsubishi Gas Chemical Company	4.3
Keyence	3.9
Nippon Paint	3.1
Mitsubishi Chemical Holdings	3.1
Sumitomo Osaka Cement	3.0
Shin-Etsu	3.0
Okuma Corporation	2.8
Haseko	2.8
Kansai Paint	2.7
Total	33.3

Sector (%) at 30/04/17

Industrials	29.7	
Materials	22.7	
Information technology	16.1	
Financials	10.7	
Consumer discretionary	9.6	
Real estate	3.9	
Energy	2.4	
Cash	4.9	

Dealing & prices

Dealing frequency	UK working days: priced at 12 noon UK time
Settlement	Trade date + 4 days
Dealing line	0800 587 5051
Dealing fax	0870 889 0540
Email	dealing.enquiries@neptune-im.co.uk
Price availability	www.neptunefunds.com

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.

The Elite Rating™ system is proprietary to FundCalibre Ltd, but should not be taken as a recommendation.

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.

Any views expressed within this factsheet are those of Neptune as at the date of issue which may be subject to change, and should not be taken as advice to invest. We do not undertake to advise you as to any change in our views.

The shares and units in Neptune funds have not and will not be offered for sale in the United States of America and all areas subject to its jurisdiction or to United States Persons. Neptune funds are available to any persons that may be marketed to under the Financial Services and Markets Act (Promotion of Collective Investment Schemes) (Exemptions) Order 2001.

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.

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All 0800 numbers are free of charge to call from fixed line and mobile phones.

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