



## Clerical Medical Japanese Pension

### Fund objective

The fund invests via the HBOS Investment Fund Managers (HIFML) Japanese OEIC Fund. The OEIC Fund aim is: To achieve capital growth by investing in the shares of companies which are part of the MSCI Japan Index (the "Index"). The Fund Manager seeks to outperform the Index by 1.25% per annum on a rolling 3 year basis, before deduction of fees. At least 80% of the Fund will be invested in shares of companies which are part of the Index. The Fund may only take limited positions away from the Index. This means there are limitations on the extent to which the Fund's investment in various sectors may differ to the Index. These limited positions can be more than is held in the Index (overweight) or less than is held in the Index (underweight). The limits help to provide a balance between the spread of assets within the Fund and risk management. They also provide a balance between the amount the Fund can vary from the Index and providing the Fund Manager with flexibility to seek to outperform the Index. As a result the Fund's performance may differ from the Index.

### Detailed fund information

**Unit name** Clerical Medical Japanese Pension

**FE fundinfo Crown Rating**

**Sector** Japan Equities

**Domicile** United Kingdom

**Fund currency** GBX

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**Launch date** 23-Nov-1987

**Fund size** (as at 30-Apr-2024) £24.2m

**Primary asset class** Equity

**Inc / Acc** Income

### Price and charges

**Bid price** (as at 16-May-2024) GBX 294.10

**Offer price** (as at 16-May-2024) GBX 309.50

**Initial charge** n/a

**Annual charge** 1.00%

### Codes

**Citicode** CZ37

**ISIN** GB0002042447

### Management information

**Fund manager** Mei Huang

**Start date** 01-Jul-2023

**Address** PO Box 17036, 69 Morrison Street, Edinburgh

**Tel** 0131 655 6000. (Main Number)

### Past performance overview fund vs. sector



15/05/2019 - 15/05/2024 Powered by data from FE fundinfo

### Cumulative performance (%)

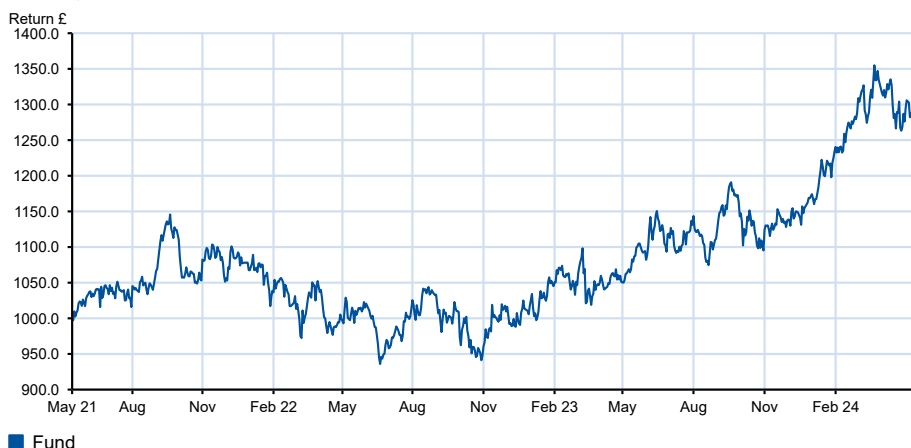
	YTD	3m	6m	1y	3ys	5ys
Clerical Medical Japanese Pension	+9.8	+1.8	+13.2	+18.8	+28.3	+46.2
Japan Equities	+7.0	+1.4	+10.9	+13.1	+19.6	+39.6

### Discrete performance (%)

	YTD	2023	2022	2021	2020	2019
Clerical Medical Japanese Pension	+9.8	+14.8	-4.7	+6.0	+5.0	+12.2
Japan Equities	+7.0	+11.9	-6.3	+3.5	+9.1	+14.5

### Growth of £1000 over 3 years

Total return performance of the fund rebased to 1000. Your actual return would be reduced by the cost of buying and selling the fund, and inflation.



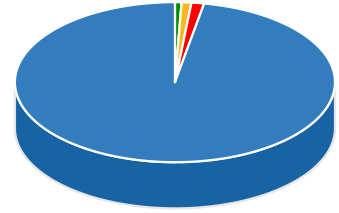
14/05/2021 - 16/05/2024 Powered by data from FE fundinfo

All prices in Pence Sterling (GBX) unless otherwise specified. Price performance figures are calculated on a bid price to bid price basis with net income (dividends) reinvested. Performance figures are shown in Sterling.

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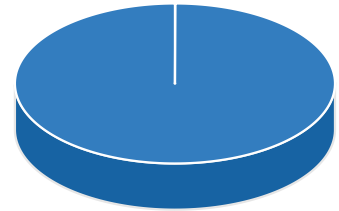
## Asset allocation

Key	Rank	Asset class	% of Fund (28.03.2024)
A	1	Japanese Equities	97.1
B	2	Money Market	1.3
C	3	Futures	1.0
D	4	Property Shares	0.7



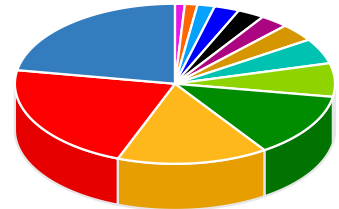
## Regional breakdown

Key	Rank	Region	% of Fund (28.03.2024)
A	1	Japan	100.0
B	2	United Kingdom	0.0



## Sector breakdown

Key	Rank	Sector	% of Fund (28.03.2024)
A	1	Industrials	22.3
B	2	Consumer Discretionary	21.9
C	3	Financials	15.2
D	4	Technology	12.9
E	5	Basic Materials	6.8
F	6	Health Care	5.1
G	7	Telecommunications	3.7
H	8	Real Estate	2.8
I	9	Consumer Staples	2.7
J	10	Utilities	2.5
K	11	Energy	1.8
L	12	Cash	1.3
M	13	Derivatives	1.0



## Top ten holdings

Rank	Holding	% of Fund (28.03.2024)
1	TOYOTA MOTOR CORPORATION NPV	5.6
2	TOKYO ELECTRON LIMITED	4.0
3	MITSUBISHI UFJ FINANCIAL GROUP INCORPORATED NPV	3.7
4	HITACHI LIMITED NPV	3.1
5	SHIN-ETSU CHEMICAL COMPANY LIMITED NPV	2.9
6	MITSUBISHI CORPORATION NPV	2.9
7	MITSUMI AND COMPANY LIMITED NPV	2.5
8	TOKIO MARINE HOLDINGS INCORPORATED NPV	2.4
9	NINTENDO COMPANY LIMITED NPV	2.4
10	FAST RETAILING COMPANY LIMITED NPV	2.3