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JK Capital Management high conviction Asia Equity fund awarded 5-star Morningstar Rating™

JK Capital Management Ltd is pleased to announce that JKC FUND - La Française JKC Asia Equity has received a Morningstar Rating of 5-stars* (as of 30/09/2021).

The fund's objective is to provide investors with exposure to the Asian continent through investments in companies operating predominantly in Asia excluding Japan. The fund aims at providing above-average returns with a lower than average volatility by implementing a bottom-up value approach investment methodology combined with a top-down macro-driven country allocation.

JKC FUND - La Française JKC Asia Equity is a high conviction, high concentration, benchmark agnostic fund that invests in Asia ex-Japan and has a ten-year track record. The fund only holds 24 names as at the end of September 2021, all selected through detailed bottom-up, fundamental research with a macro overlay and ESG considerations. The top 10 positions of the fund have an aggregate weight of 51.6% while these ten names have only a 0.1% aggregate weight in the MSCI Asia ex-Japan index. Notably, over the past 12 months the fund was able to move away from the sectors and companies that were subject to strong headwinds while carrying heavy weights in the index.

Fabrice Jacob, CEO, JK Capital Management Ltd., a La Française group-member company, added "The fund is also nimble when it comes to its investments' market capitalisations, allowing it to find opportunities in smaller markets. The median market capitalisation of holdings is 2.7bn USD (ex-China) and 6.9bn USD (entire portfolio). Altogether these factors have allowed the fund management team to generate alpha and we are very pleased to see it reflected in the Morningstar Rating™ of the fund."

JKC FUND - La Française JKC Asia Equity :

Asset Class	Asian Equities
Unit / ISIN code	I USD LU0611874131
Investment horizon	over seven years
Risk/Return Profile (scale 1 to 7)	6 (Risk of capital loss, ESG investment risk, derivative risk, liquidity risk, counterparty risk, emerging markets risk, China A-Shares risk, Management risk, please refer to fund prospectus for detailed list)

*Morningstar Rating as of 30/09/2021. Morningstar Rating is for the IUSD share class only (LU0611874131); other classes may have different performance characteristics.

Promotional Document for professional investors only as defined by MIFID II.

Ratings are not indicative and do not guarantee future performance.

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La Française JKC Asia Equity is a sub-fund of JKC FUND, a Luxembourg SICAV. The Commission de Surveillance du Secteur Financier approved the prospectus of JKC Fund on March 11, 2021 / Visa 2021/164088-6075-0-PC.

In relation to the investment strategy mentioned in this document, the latest prospectus, the KIID and the annual and semi-annual reports, which all interested parties should read before making any investment (the latest versions of which are available free of charge on www.la-francaise.com, from contact-valeursmobilières@la-francaise.com or from our local paying agents (see below)) have been published containing all the necessary information about the product, the costs and the risks which may occur.

- Italy: BNP PARIBAS Securities Services, Via Ansperto no. 5 20123 Milan, Italy
- Germany: BNP PARIBAS Securities Services S.A. – Zweigniederlassung Frankfurt am Main, Europa-Allee 12, 60327 Frankfurt am Main

- Sweden: SKANDINAVISKA ENSKILDA BANKEN AB Sergels Torg 2, SE-106 40 Stockholm, Sweden

This is an advertising document. The state of the origin of the fund is Luxembourg. In Switzerland, the representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the paying agent is NPB Neue Privat Bank AG, Limmatquai 1/am Bellevue, P.O. Box, CH-8024 Zurich. The prospectus, the key information documents or the key investor information documents, the fund regulation or the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative. Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units.

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The Morningstar RatingTM for funds, or “star rating”, is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product’s monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. La Française JKC Asia Equity was rated against the following numbers of Asia ex-Japan Equity funds over the following time periods: 830 funds in the last three years, 651 funds in the last five years, and 373 funds in the last ten years.