



SICAV Range

JPMorgan Funds - US Technology Fund

- The Fund invests primarily in technologies (including but not limited to technology, media and communication services) related US companies.
- The Fund is therefore exposed to risks related to equity, concentration, smaller companies, technologies related companies, currency, derivative, hedging and class currency.
- The Fund may at its discretion pay dividends out of capital. The Fund may also at its discretion pay dividends out of gross income while charging all or part of the Fund's fees and expenses to the capital of the Fund, resulting in an increase in distributable amount for the payment of dividends and therefore, effectively paying dividends out of realised, unrealised capital gains or capital. Investors should note that, share classes of the Fund which pay dividends may distribute not only investment income, but also realised and unrealised capital gains or capital. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any dividend payments, irrespective of whether such payment is made up or effectively made up out of income, realised and unrealised capital gains or capital, may result in an immediate reduction of the net asset value per share. Also, a positive distribution yield does not imply a positive return on the total investment.
- Investors may be subject to substantial losses.
- Investors should not solely rely on this document to make any investment decision.

Fund overview

Investment objective

To provide long-term capital growth by investing primarily in technologies (including but not limited to technology, media and communication services) related US companies.

Expertise

Fund Manager

Joseph Wilson, Eric Ghernati

Fund Information (A (dist) - USD)

Fund base currency
USD

Denominated currency and NAV per unit

Total fund size (m)
USD 6,848.8

A (dist) - USD : USD 47.17
A (acc) - HKD : HKD 26.06

SEDOL

5383494

12 month NAV

High : USD 48.24 (30/01/24)

ISIN code

LU0082616367

Low : USD 30.80 (13/03/23)

Bloomberg code

FLEUSTI LX

Distribution frequency
(dist) : Expected annually

Current charge

Initial : 5.0% of NAV

Redemption : 0%

Management fee : 1.5% p.a.

Yield

A (dist) - USD

Last distribution^(xd date)

USD 0.01 (13/09/23)

Ratings

Medalist Rating

Bronze

Morningstar Rating

Analyst-Driven %

55

Data Coverage %

100

Category

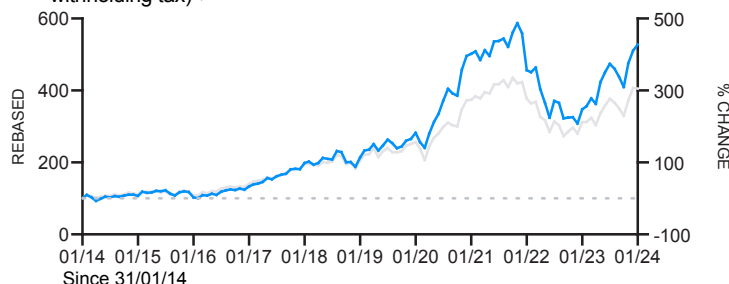
Sector Equity Technology

Performance

Cumulative Performance (%)

JPM US Technology A (dist) - USD

Russell 1000 Equal Weight Technology Index (Total Return Net of 30% withholding tax)¹⁾



	1 month	1 year	3 years	5 years	Since launch	Launch date
A (dist) - USD ²⁾	3.4	51.9	5.1	147.1	374.9	05/12/97
Benchmark (in USD) ¹⁾	-0.4	30.0	8.3	98.0	984.4	
A (acc) - HKD	3.5	51.4	5.9	145.8	160.6	31/10/18

Calendar Year Performance (%)

	2019*	2020	2021	2022	2023	2024YTD
A (dist) - USD ²⁾	41.3	86.9	12.7	-44.9	65.7	3.4
Benchmark (in USD) ¹⁾	37.8	48.4	13.7	-33.9	45.3	-0.4
A (acc) - HKD	40.2	86.2	13.3	-44.9	66.1	3.5

*Since launch to end of year for fund classes inception in that year. 1)Dividends reinvested after deduction 30% of withholding tax. Prior to 02.10.17, BofA Merrill Lynch 100 Technology Price. Price change only, dividends not taken into account. Prior to 01.10.11, CS Technology Index Total. Prior to 01.04.02, JPMorgan H&Q Technology Index. 2)Available for purchase in Hong Kong on 02.04.02. 3)With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. 4)Investments in, or exposure to, any single entity (other than Government and other public securities) cannot exceed 10% of the Fund's total net asset value. 5)Issued by Refinitiv Lipper, 2022 award for the A (dist) - USD Class, reflecting performance as of 31.12.2021. Refinitiv Lipper Fund Awards. 2022 Refinitiv. All rights reserved. Used by permission and protected by the Copyright Laws of the United States. The printing, copying, redistribution, or retransmission of this content without express written permission is prohibited. 6)Issued by AsianInvestor, 2022 award, reflecting performance as at the previous calendar year end. 7)Issued by Bloomberg Businessweek/Chinese Edition, based on performance as at 30 September 2022. Unless stated otherwise, all information as at the last valuation date of the previous month. Source: J.P. Morgan Asset Management/RIMES (NAV to NAV in denominated currency with income reinvested). Source of star ratings: Morningstar, Inc., 4-star rating awarded to A (dist) - USD Class and A (acc) - HKD. 2023 Morningstar, Inc. 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. Risk ratings (if any) are based on J.P. Morgan Asset Management's assessment of relative risk by asset class and historical volatility of the fund where applicable. The risk ratings are reviewed annually or as appropriate and for reference only. The time difference between fund NAV calculation and US market closing can distort the Fund's relative performance. Any overweight in any investment holding exceeding the limit set out in the Investment Restrictions was due to market movements and will be rectified shortly. It should be noted that due to the difference of the fund domiciles the valuation points used by Unit Trust range and SICAV range of funds for fair valuation (where applied) may vary. For details please refer to the respective offering document(s). For funds offering classes with a distribution feature, such classes aim at monthly, quarterly, semi-annual or annual distribution as the case may be. Dividend rate is not guaranteed. Distributions may be paid from capital. Investment involves risk. Past performance is not indicative of future performance. Please refer to the offering document(s) for details, including the risk factors. This document has not been reviewed by the SFC. Issued by JPMorgan Funds (Asia) Limited. For more information, please contact your bank, financial adviser or visit am.jpmorgan.com/hk today.

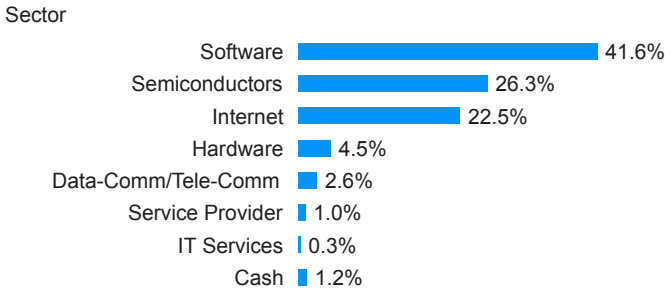
Portfolio Analysis (A (dist) - USD)

	3 years	5 years	Since Launch ³⁾
Correlation	0.93	0.93	0.94
Annualized Alpha %	-0.40	4.23	-3.27
Beta	1.16	1.07	1.10
Annualised volatility %	28.22	27.57	32.15
Sharpe ratio	-	0.63	0.12
Annualised tracking error %	11.30	10.71	12.14
Average annual return %	1.68	19.83	6.13

Holdings⁴⁾ (as at end January 2024)

TOP 10	Sector	%
Meta Platforms	Internet	5.3
Nvidia	Semiconductors	4.9
Advanced Micro Devices	Semiconductors	3.8
Netflix	Internet	3.5
Synopsys	Software	3.5
Amazon.Com	Internet	3.1
Alphabet	Internet	3.1
Uber Technologies	Internet	2.9
Shopify	Software	2.7
Workday	Software	2.7

Portfolio Breakdown



Scan the QR code
for fund documents



*Since launch to end of year for fund classes inception in that year. 1)Dividends reinvested after deduction 30% of withholding tax. Prior to 02.10.17, BofA Merrill Lynch 100 Technology Price. Price change only, dividends not taken into account. Prior to 01.10.11, CS Technology Index Total. Prior to 01.04.02, JPMorgan H&Q Technology Index. 2)Available for purchase in Hong Kong on 02.04.02. 3)With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. 4)Investments in, or exposure to, any single entity (other than Government and other public securities) cannot exceed 10% of the Fund's total net asset value. 5)Issued by Refinitiv Lipper, 2022 award for the A (dist) - USD Class, reflecting performance as of 31.12.2021. Refinitiv Lipper Fund Awards. 2022 Refinitiv. All rights reserved. Used by permission and protected by the Copyright Laws of the United States. The printing, copying, redistribution, or retransmission of this content without express written permission is prohibited. 6)Issued by AsianInvestor, 2022 award, reflecting performance as at the previous calendar year end. 7)Issued by Bloomberg Businessweek/Chinese Edition, based on performance as at 30 September 2022. Unless stated otherwise, all information as at the last valuation date of the previous month. Source: J.P. Morgan Asset Management/RIMES (NAV to NAV in denominated currency with income reinvested). Source of star ratings: Morningstar, Inc., 4-star rating awarded to A (dist) - USD Class and A (acc) - HKD. 2023 Morningstar, Inc. 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. Risk ratings (if any) are based on J.P. Morgan Asset Management's assessment of relative risk by asset class and historical volatility of the fund where applicable. The risk ratings are reviewed annually or as appropriate and for reference only. The time difference between fund NAV calculation and US market closing can distort the Fund's relative performance. Any overweight in any investment holding exceeding the limit set out in the Investment Restrictions was due to market movements and will be rectified shortly. It should be noted that due to the difference of the fund domiciles the valuation points used by Unit Trust range and SICAV range of funds for fair valuation (where applied) may vary. For details please refer to the respective offering document(s). For funds offering classes with a distribution feature, such classes aim at monthly, quarterly, semi-annual or annual distribution as the case may be. Dividend rate is not guaranteed. Distributions may be paid from capital. Investment involves risk. Past performance is not indicative of future performance. Please refer to the offering document(s) for details, including the risk factors. This document has not been reviewed by the SFC. Issued by JPMorgan Funds (Asia) Limited. For more information, please contact your bank, financial adviser or visit am.jpmorgan.com/hk today.

JPMorgan Funds - US Technology Fund

Objective and Investment Strategy

To provide long-term capital growth by investing primarily in technologies (including but not limited to technology, media and communication services) related US companies.

At least 67% of the Fund's assets (excluding Ancillary Liquid Assets¹)# will be invested in equity securities of companies related to technologies (including but not limited to technology, media and communication services) that are domiciled in, or carrying out the main part of their economic activity in, the US.

The environmental, social and governance ("ESG") approach of the Fund is ESG Promote, in which the Investment Manager evaluates and applies values and norms based screening to implement exclusions. At least 51% of the Fund's assets will be invested in companies with positive environmental and/or social characteristics that follow good governance practices as measured through the Investment Manager's proprietary ESG scoring methodology and/or third party data.

The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

The Investment Manager seeks to achieve the stated objectives. There can be no guarantee the objectives will be met. Investment involves risk. Past performance is not indicative of future performance. The above contains only partial information of the Fund's objective and investment strategy. Please refer to the offering document(s) for details, including the risk factors.

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