

SICAV Range

# JPMorgan Funds - Global Growth Fund<sup>1)</sup>

- The Fund invests primarily in a growth style biased portfolio of companies, globally.
- The Fund is therefore exposed to risks related to equity, growth bias, emerging markets, concentration, smaller companies, currency, derivative and hedging.
- 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 a growth style biased portfolio of companies, globally.

### Expertise

#### Fund Manager

Rajesh Tanna, Caroline Keen, Sophie Wright

#### Fund Information (A (dist) - USD)

**Fund base currency**  
USD

**Denominated currency and NAV per unit**

**Total fund size (m)**  
USD 417.0

A (dist) - USD : USD 49.88  
A (acc) - USD : USD 26.80

#### SEDOL

B1FMZ79

#### 12 month NAV

High : USD 50.31 (30/01/24)

#### ISIN code

LU0089639750

Low : USD 37.56 (15/03/23)

#### Bloomberg code

FLEFGCI 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<sup>(xd date)</sup>  
USD 0.01 (13/09/23)

### Ratings

Category

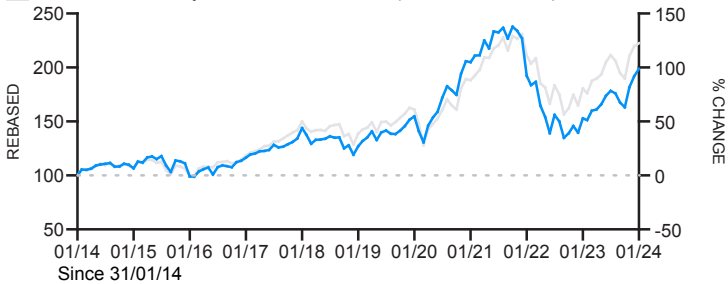
Global Large-Cap Growth Equity

## Performance

### Cumulative Performance (%)

JPM Global Growth A (dist) - USD

MSCI All Country World Growth Index (Total Return Net)<sup>2)</sup>



	1 month	1 year	3 years	5 years	Since launch <sup>5)</sup>	Launch date
A (dist) - USD	3.6	30.1	-3.0	56.6	200.2	16/11/88
Benchmark (in USD) <sup>2)</sup>	1.3	23.2	18.2	60.5	358.5	
A (acc) - USD	3.6	30.1	-3.0	56.5	168.0	31/03/05

### Calendar Year Performance (%)

	2019	2020	2021	2022	2023	2024YTD
A (dist) - USD	27.3	35.7	10.4	-38.5	37.4	3.6
Benchmark (in USD) <sup>2)</sup>	26.6	16.3	22.1	-28.6	33.2	1.3
A (acc) - USD	27.3	35.7	10.4	-38.5	37.4	3.6

<sup>1)</sup>On 1 April 2021, "JPMorgan Funds - Global Unconstrained Equity Fund" was renamed as "JPMorgan Funds - Global Growth Fund". On 1 April 2021, the Fund's investment objective was amended to invest primarily in a growth style biased portfolio of companies, globally. Performance prior to 1 April 2021 was achieved under circumstances that no longer apply. Please refer to the offering document for details. <sup>2)</sup>Dividends reinvested after deduction of withholding tax. Prior to 01.04.21, MSCI AC World Net Index. Prior to 05.12.12, MSCI World Net Index. Prior to 01.10.98, MSCI World Price. (Price change only, dividends not taken into account). <sup>3)</sup>With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. <sup>4)</sup>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. <sup>5)</sup>Since 14.09.98. <sup>6)</sup>Issued by AsianInvestor, 2022 award, reflecting performance as at the previous calendar year end. <sup>7)</sup>Issued by Refinitiv Lipper, 2023 award reflecting performance as of 31.12.2022. Refinitiv Lipper Fund Awards. 2023 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. Effective 05.12.12, the Fund's investment objective was amended to invest primarily in an aggressively managed portfolio of companies, globally. Unless stated otherwise, all information as at the last valuation date of the previous month. Source: J.P. Morgan Asset Management/Thomson Reuters Datastream (NAV to NAV in denominated currency with income reinvested). 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. 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](http://am.jpmorgan.com/hk) today.

Portfolio Analysis (A (dist) - USD)

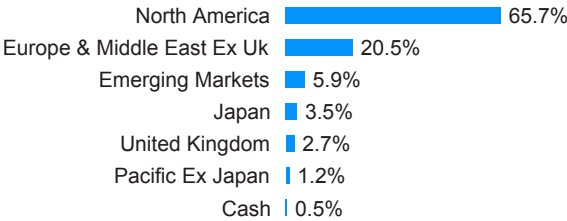
	3 years	5 years	Since Launch <sup>3)</sup>
Correlation	0.95	0.94	0.95
Annualized Alpha %	-6.50	-0.13	-1.74
Beta	1.05	0.98	1.02
Annualised volatility %	21.80	20.46	17.23
Sharpe ratio	-	0.35	0.13
Annualised tracking error %	7.21	7.14	5.33
Average annual return %	-1.01	9.38	4.42

Holdings<sup>4)</sup> (as at end January 2024)

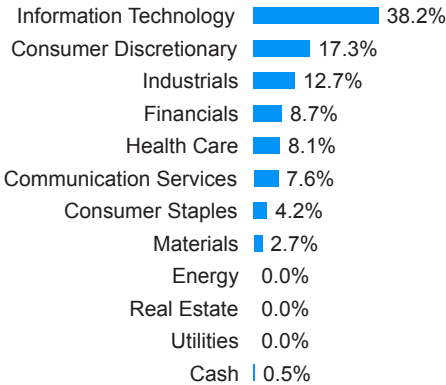
TOP 10	Sector	%
Microsoft	Information Technology	9.2
Amazon.Com	Consumer Discretionary	6.9
Nvidia	Information Technology	5.8
Meta Platforms	Communication Services	4.4
LVMH	Consumer Discretionary	3.9
Apple	Information Technology	3.8
ASML	Information Technology	3.7
Mastercard	Financials	3.7
Novo Nordisk	Health Care	3.4
Taiwan Semiconductor	Information Technology	3.3

Portfolio Breakdown

Market



Sector



Scan the QR code  
for fund documents



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# JPMorgan Funds - Global Growth Fund

## Objective and Investment Strategy

To provide long-term capital growth by investing primarily in a growth style biased portfolio of companies, globally.

At least 67% of the Fund's assets (excluding Ancillary Liquid Assets) will be invested in a portfolio of growth style biased equity securities. Issuers of these securities may be located in any country, including emerging markets.

The Fund may invest in companies of any size (including smaller capitalisation companies) and may be concentrated in a limited number of securities, sectors or markets from time to time.

The Fund invests at least 10% of assets excluding Ancillary Liquid Assets, Deposits with Credit Institutions, money market instruments, money market funds and derivatives for efficient portfolio management, in Sustainable Investments, as defined under SFDR, contributing to environmental or social objectives.

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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