

Mutual Fund (5 Years) -
Equity - APR ex Japan -
Outstanding Performer⁵⁾Hong Kong Best
Fund Manager Award -
Asia ex-Japan Equity⁴⁾

Unit Trust Range

JPMorgan Asia Growth Fund

- The Fund invests at least 70% in equity securities of companies whose predominant business will benefit from, or is related to, the growth in Asian economies. The Fund will have limited RMB denominated underlying investments.
- The Fund is therefore exposed to risks related to equity, emerging markets, concentration, smaller companies, currency, liquidity, high volatility of the equity market in the Asian region, Chinese variable interest entity, derivatives, class currency and currency hedged classes. For RMB hedged class, risks associated with the RMB currency and currency hedged classes risks. RMB is currently not freely convertible and RMB convertibility from offshore RMB (CNH) to onshore RMB (CNY) is a managed currency process subject to foreign exchange control policies of and restrictions imposed by the Chinese government. There can be no assurance that RMB will not be subject to devaluation at some point. The Manager may, under extreme market conditions when there is not sufficient RMB for currency conversion and with the approval of the Trustee, pay redemption monies and/or distributions in USD.
- 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 investors with long-term capital appreciation by investing at least 70% of its total net asset value in equity securities of companies whose predominant business will benefit from, or is related to, the growth in Asian economies.

Expertise

Fund Manager

Joanna Kwok, Mark Davids

Fund Information ((acc) - USD)

Fund base currency
USD

Denominated currency and NAV per unit

Total fund size (m)
USD 581.4

(acc) - USD : USD 18.59
(acc) - RMB (hedged) : RMB 19.81
(acc) - HKD : HKD 11.76

SEDOL

B1XDC06

12 month NAV

High : USD 18.81 (19/06/24)
Low : USD 15.62 (26/10/23)

ISIN code

HK0000038148

Bloomberg code

JFASDOM HK

Current charge

Initial : 5.0% of NAV

Redemption : 0%

Management fee : 1.5% p.a.

Ratings

Medalist Rating

Bronze

Analyst-Driven %

100

Data Coverage %

100

Category

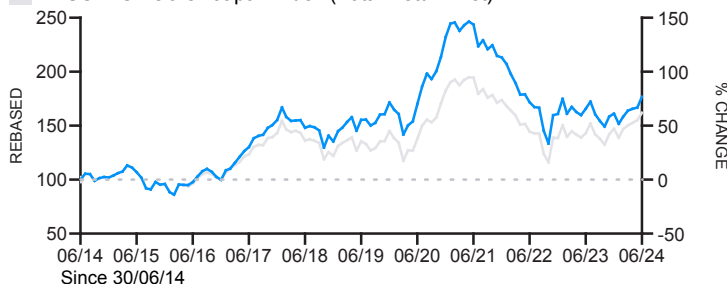
Asia ex-Japan Equity

Performance

Cumulative Performance (%)#

JPMorgan Asia Growth (acc) - USD

MSCI AC Asia ex Japan Index (Total Return Net)¹⁾



	1 month	1 year	3 years	5 years	Since launch	Launch date
(acc) - USD	6.0	6.7	-27.5	13.8	85.9	14/05/07
Benchmark (in USD) ¹⁾	4.3	12.9	-16.3	18.8	-	
(acc) - RMB (hedged)	5.8	4.0	-29.4	13.0	98.1	07/04/16
(acc) - HKD	5.8	6.3	-27.0	13.7	17.6	01/12/17

Calendar Year Performance (%)#

	2019	2020	2021	2022	2023	2024YTD
(acc) - USD	26.8	35.3	-8.2	-24.5	0.2	9.7
Benchmark (in USD) ¹⁾	18.2	25.0	-4.7	-19.7	6.0	9.7
(acc) - RMB (hedged)	26.5	36.6	-5.9	-24.6	-2.7	8.4
(acc) - HKD	26.1	34.6	-7.6	-24.4	0.2	9.7

#Effective 07.04.16, JPMorgan Asia Growth Fund was restructured. Key changes include fund name, investment objectives and investment universe. Performance prior to 07.04.16 was achieved under circumstances that no longer apply. Please refer to the offering document for details. 1)Dividends reinvested after deduction of withholding tax. 2)With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. 3)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. 4)Issued by Citywire Asia, 2020 award, reflecting performance of the past three years to 31.12.2019. 5)Issued by Bloomberg Businessweek/Chinese Edition, based on performance as at 30 September 2020. 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). 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). The AUD/CAD/EUR/GBP/NZD/RMB/SGD Hedged Classes (where applicable) are not recommended for investors whose base currency of investment is not in the aforesaid currencies. The investment returns are calculated in denominated currency. For funds/classes denominated in foreign currencies, US/HK dollar-based investors are therefore exposed to fluctuations in the currency exchange rate. 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 ((acc) - USD)

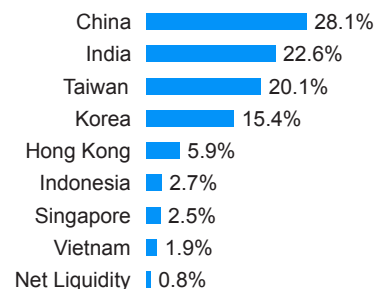
	3 years	5 years	Since Launch ²⁾
Correlation	0.99	0.98	-
Annualized Alpha %	-4.41	-0.85	-
Beta	1.03	1.04	-
Annualised volatility %	20.45	19.90	22.01
Sharpe ratio	-	0.02	0.10
Annualised tracking error %	3.50	4.04	-
Average annual return %	-10.15	2.61	3.68

Holdings³⁾ (as at end May 2024)

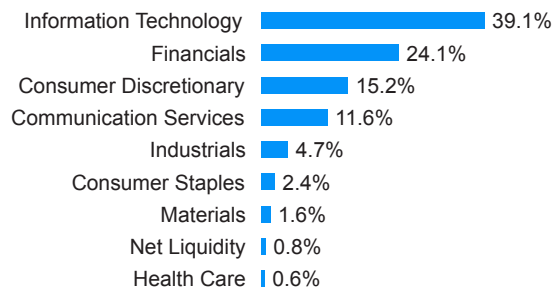
TOP 10	Market	Sector	%
Taiwan Semiconductor Manufacturing	Taiwan	Information Technology	9.8
Tencent Holdings	China	Communication Services	7.8
Samsung Electronics	Korea	Information Technology	7.5
SK hynix	Korea	Information Technology	4.5
PDD Holdings	China	Consumer Discretionary	3.0
Alia Group	Hong Kong	Financials	2.9
HDFC Bank	India	Financials	2.9
Bank Central Asia	Indonesia	Financials	2.7
DBS Group Holdings	Singapore	Financials	2.7
Tata Consultancy Services	India	Information Technology	2.6

Portfolio Breakdown

Market



Sector

Scan the QR code
for fund documents

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JPMorgan Asia Growth Fund

Objective and Investment Strategy

The investment objective of the Fund is to provide investors with long-term capital appreciation by investing at least 70% of its total net asset value in equity securities of companies whose predominant business will benefit from, or is related to, the growth in Asian economies.

The Fund is not subject to any limitation on the portion of its total net asset value that may be invested in any sector or any limitation on the market capitalisation of the companies in which it may invest.

The Fund's aggregate exposure (direct and indirect) to China A-Shares and B-Shares may not exceed 10% of its total net asset value and should this investment policy in China A-Shares and/or B-Shares change in the future, one month's prior notice will be given to unitholders and the offering document will be updated accordingly.

The Fund may also invest in derivatives such as options, warrants and futures for investment purposes.

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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