

Asset Management Company
of the year - Singapore³⁾Fund House of the Year
- Singapore³⁾

Morningstar Analyst Ratings™



Morningstar Overall Ratings™

J.P.Morgan
Asset Management

JPMorgan Funds - China A-Share Opportunities Fund

Data as of May 31, 2020

INVESTMENT OBJECTIVE

To provide long-term capital growth by investing primarily in companies of the People's Republic of China (PRC).

PERFORMANCE

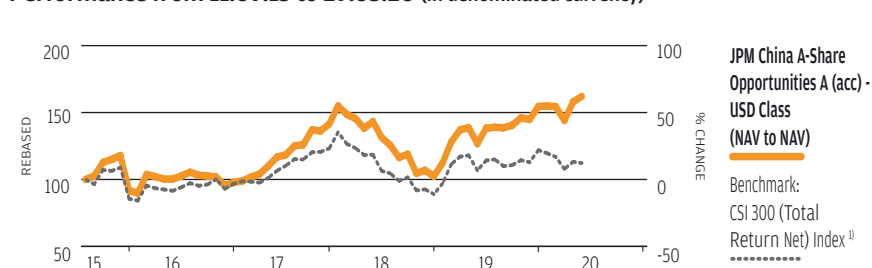
Performance summary % (in denominated currency)

	Cumulative performance						Annualised performance		
	1 month	3 months	1 year	3 years	5 years	Since launch	3 years	5 years	Since launch
A (acc) - USD Class (NAV to NAV)	+2.5	+4.9	+27.9	+47.0	-	+62.1	+13.7	-	+10.8
A (acc) - USD Class (charges applied)*	-2.4	-0.1	+21.8	+40.0	-	+54.3	+11.9	-	+9.6
Benchmark ¹⁾ (in USD)	-0.9	-4.0	+5.1	+10.7	-	+12.2	+3.5	-	+2.5
A (acc) - RMB Class (NAV to NAV)	+3.8	+7.6	+32.1	+56.0	-	+81.5	+16.0	-	+13.5
A (acc) - RMB Class (charges applied)*	-1.2	+2.5	+25.8	+48.5	-	+72.8	+14.1	-	+12.3
A (acc) - SGD Class (NAV to NAV)	+2.6	+6.3	+31.2	-	-	+39.6	-	-	+12.7
A (acc) - SGD Class (charges applied)*	-2.2	+1.3	+25.0	-	-	+33.0	-	-	+10.8

Statistical analysis (NAV to NAV) - A (acc) - USD Class

	1 year	3 years	5 years	Since launch ²⁾
Correlation	0.92	0.95	-	0.96
Alpha %	1.70	0.81	-	0.57
Beta	0.93	1.01	-	1.00
Annual volatility %	15.43	20.70	-	22.00
Sharpe ratio	1.71	0.57	-	0.43
Annual tracking error %	6.01	6.36	-	6.50

Performance from 11.09.15 to 29.05.20 (in denominated currency)



COMPOSITION

Top ten holdings

	%
Kweichow Moutai	6.4
Ping An Insurance	6.3
Jiangsu Hengrui Medicine	4.1
China Merchants Bank	3.9
Wuliangye Yibin	3.8
Midea Group	2.9
Ping An Bank	2.8
Foshan Haitian Flavouring & Food	2.6
China Vanke	2.6
Glodon	2.5

Regional Breakdown

China	99.2%	
Cash	0.8%	

Sector Breakdown

Consumer Staples	21.7%	
Information Technology	20.6%	
Financials	20.3%	
Health Care	18.3%	
Industrials	9.1%	
Consumer Discretionary	6.0%	
Materials	1.6%	
Utilities	1.6%	
Others	0.0%	
Cash	0.8%	

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FUND INFORMATION - A (acc) - USD Class

Fund manager	Howard Wang/Rebecca Jiang, Hong Kong		Fund codes	ISIN code	Bloomberg code	Launch date
Total fund size (m)	USD 832.9		A (acc) - USD Class	LU1255011170	JPAAUSD LX	11.09.15
Inception NAV	USD 15.61		A (acc) - RMB Class	LU1255010958	JPACNHA LX	11.09.15
Fund base currency	CNH		A (acc) - SGD Class	LU1655091616	JPMCAOA LX	18.08.17
Fund launch date	11.09.15					
Fund charges:	Initial	Up to 5.0% of NAV				
	Redemption	Currently 0%				
		(up to 0.5% of NAV)				
	Management fee	1.5% p.a.				
Subscription channel:	Cash					
	SRS (for platforms only)					

*Due to a change in pricing model, post 31.10.16 (effective date), performance calculations are on a single pricing basis, taking into account any initial and redemption fees. Prior to 31.10.16, performance calculations are on an offer-to-bid basis. The maximum initial charge (if any) is taken into account for performance calculations. Source: J.P. Morgan Asset Management/RIMES (NAV to NAV and charges applied in denominated currency with income reinvested, taking into account all charges which would have been payable upon such reinvestment). Source of star rating: Morningstar, Inc., awarded to A (acc) - USD Class and A (acc) - RMB Class. Source of analyst rating: Morningstar, Inc., awarded to A (acc) - USD Class, A (acc) - RMB Class and A (acc) - SGD Class. 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. 1) Dividends reinvested after deduction of withholding tax. 2) All data is calculated from the month end after inception. 3) Issued by The Asset Triple A Asset Servicing, Institutional Investors and Insurance Awards 2019, reflecting performance of previous calendar year. 4) Issued by AsianInvestor in the year specified, reflecting performance as at the previous calendar year end.

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