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Leadership in  
Fund Management  
Best Asset  
Management House<sup>4)</sup>Fund House of the Year  
- Singapore2018  
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AWARDS FOR EXCELLENCE  
BEST FUND PROVIDER  
ASEAN EQUITY

Morningstar Analyst Ratings™



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**J.P.Morgan**  
Asset Management

# JPMorgan Funds - ASEAN Equity Fund

Data as of January 31, 2019

## INVESTMENT OBJECTIVE

To provide long-term capital growth by investing primarily in companies of countries which are members of the Association of South East Asian Nations (ASEAN).

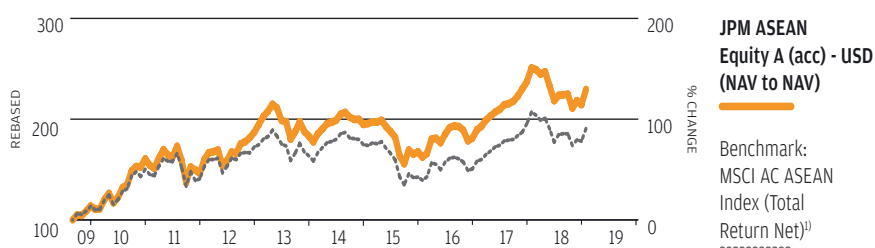
## PERFORMANCE

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)	+7.1	+8.9	-8.5	+41.5	+29.4	+129.6	+12.3	+5.3	+9.2
A (acc) - USD Class (charges applied)*	+2.0	+3.7	-12.8	+34.7	+23.2	+118.7	+10.4	+4.3	+8.7
Benchmark <sup>1)</sup> (in USD)	+7.0	+9.7	-7.9	+36.7	+20.3	+90.6	+11.0	+3.8	+7.1
A (acc) - SGD Class (NAV to NAV)	+5.6	+5.7	-5.8	+33.5	+36.5	+73.0	+10.1	+6.4	+6.7
A (acc) - SGD Class (charges applied)*	+0.5	+0.6	-10.3	+27.1	+29.9	+64.8	+8.3	+5.4	+6.1
A (dist) - USD Class (NAV to NAV)	+7.1	+8.9	-	-	-	+7.8	-	-	-
A (dist) - USD Class (charges applied)*	+2.0	+3.7	-	-	-	+2.7	-	-	-

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

	1 year	3 years	5 years	Since launch <sup>2)</sup>
Correlation	0.98	0.98	0.98	0.98
Alpha %	-0.10	0.15	0.14	0.18
Beta	0.94	0.93	0.94	1.00
Annual volatility %	13.49	11.78	12.23	15.36
Sharpe ratio	-	0.93	0.36	0.56
Annual tracking error %	2.54	2.43	2.26	3.31

### Performance from 04.09.09 to 31.01.19 (in denominated currency)



## COMPOSITION

### Top ten holdings (as at end December 2018)

	%
DBS Group Holdings Ltd	6.7
United Overseas Bank Ltd. (Singapore)	6.0
Oversea-Chinese Banking Corporation Limited	5.7
PT Bank Central Asia Tbk	5.4
Public Bank Bhd	3.8
CP All Public Co. Ltd.	3.6
Singapore Telecommunications Limited	3.6
PT Telekomunikasi Indonesia, Tbk	3.5
PT Bank Mandiri (Persero) Tbk	3.4
Kasikornbank Public Co. Ltd.	3.2

### Country/Region

Singapore	30.2%	
Thailand	22.5%	
Indonesia	22.3%	
Malaysia	11.2%	
Philippines	7.3%	
Net Liquidity	4.7%	
Vietnam	1.8%	

### Sector

Financials	45.1%	
Consumer Staples	10.5%	
Communication Services	8.2%	
Consumer Discretionary	8.1%	
Real Estate	8.1%	
Industrials	5.3%	
Others	5.0%	
Energy	5.0%	
Net Liquidity	4.7%	

Asset Management Company of the Year - Singapore<sup>3)</sup>Regional Awards - Leadership in Fund Management Best Asset Management House<sup>4)</sup>

Fund House of the Year - Singapore



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## FUND INFORMATION - A (acc) - USD Class

<b>Fund manager</b>	Pauline Ng/ Changqi Ong, Singapore	<b>Fund codes</b>	ISIN code	Bloomberg code	Launch date
<b>Total fund size (m)</b>	USD 625.7	A (acc) - USD Class	LU0441851309	JPASEAU LX	04.09.09
<b>Inception NAV</b>	USD 10.0	A (acc) - SGD Class	LU0532188223	JPASASG LX	10.08.10
<b>Fund base currency</b>	USD	A (dist) - USD Class	LU1839390173	JPASADU LX	04.09.09
<b>Fund launch date</b>	04.09.09				
<b>Fund charges:</b>	Initial Up to 5.0% of NAV Redemption Currently 0% (up to 0.5% of NAV) Management fee 1.5% p.a.				
<b>Subscription channel:</b>	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/Thomson Reuters Datastream (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 analyst and star rating: Morningstar, Inc., awarded to A (acc) - USD class & 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. MSCI South East Asia (Total Return Net) was renamed as MSCI AC ASEAN (Total Return Net) on 12.01.17. 2)All data is calculated from the month end after inception. 3)Issued by the Asset Triple A Investor and Fund Management Awards 2018, reflecting performance of previous calendar year. 4)Issued by Asia Asset Management - 2018 Best of the Best Awards, reflecting performance as at 30.11.17. 5)Issued by the AsianInvestor Asset Management Awards 2018, reflecting performance of the previous calendar year. 6)The Asian Private Banker Asset Management Awards For Excellence 2018 are issued by Asian Private Banker in the year specified, reflecting prowess over a series of criteria, as at the previous calendar year-end.

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