

Asset Management Company  
of the year - Singapore<sup>3)</sup>Best Retail House,  
Singapore<sup>4)</sup>Fund House of the Year  
- Singapore<sup>5)</sup>BEST FUND PROVIDER  
HOUSE OF THE YEARJ.P.Morgan  
Asset Management

# JPMorgan Funds - India Fund

Data as of September 30, 2019

## INVESTMENT OBJECTIVE

To provide long-term capital growth by investing primarily in Indian companies.

## 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)	+4.1	-6.9	+3.8	+3.4	+16.2	+216.6	+1.1	+3.1	+8.3
A (acc) - USD Class (charges applied)*	-0.9	-11.3	-1.2	-1.6	+10.7	+201.5	-0.5	+2.0	+7.9
Benchmark <sup>1)</sup> (in USD)	+3.3	-5.1	+4.9	+21.0	+21.3	+283.8	+6.6	+3.9	+9.7
A (acc) - SGD Class (NAV to NAV)	+3.8	-4.9	+4.8	+4.8	+25.8	+39.0	+1.6	+4.7	+3.4
A (acc) - SGD Class (charges applied)*	-1.2	-9.4	-0.2	-0.3	+19.8	+32.4	-0.1	+3.7	+2.9

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

	1 year	3 years	5 years	Since launch <sup>2)</sup>
Correlation	0.97	0.96	0.96	0.98
Alpha %	-0.16	-0.48	-0.08	-0.07
Beta	1.30	1.14	1.10	0.93
Annual volatility %	22.52	19.45	19.30	26.53
Sharpe ratio	0.06	-	0.10	0.25
Annual tracking error %	7.41	6.01	5.64	5.43

### Performance from 31.03.05 to 30.09.19 (in denominated currency)



## COMPOSITION

### Top ten holdings (as at end August 2019)

	%
Housing Development Finance Corporation Limited	9.8
HDFC Bank Limited	9.3
Tata Consultancy Services Limited	9.3
Axis Bank Limited	6.4
Maruti Suzuki India Limited	5.2
Larsen & Toubro Ltd.	4.9
UltraTech Cement Limited	4.6
ITC Limited	4.6
Kotak Mahindra Bank Limited	4.6
IndusInd Bank Ltd.	4.1

### Sector

Financials	41.6%	
Industrials	11.3%	
Consumer Discretionary	10.8%	
Net Liquidity	8.7%	
Materials	8.6%	
Information Technology	8.4%	
Consumer Staples	6.2%	
Health Care	3.0%	
Energy	1.3%	

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

<b>Fund manager</b>			Rukhshad Shroff/ Rajendra Nair, Hong Kong	<b>Fund codes</b>	ISIN code	Bloomberg code	Launch date
<b>Total fund size (m)</b>			USD 683.6	A (acc) - USD Class	LU0210527015	JPINAAU LX	31.03.05
<b>Inception NAV</b>			USD 10.0	A (acc) - SGD Class	LU0456849545	JPMISGD LX	14.12.09
<b>Fund base currency</b>			USD	A (dist) - USD Class	LU0058908533	FLEINDI LX	31.08.95
<b>Fund launch date</b>			31.08.95				
<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 rating: Morningstar, Inc., awarded to A (acc) - USD Class, A (acc) - SGD Class and A (dist) - USD 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. Prior to 01.08.03, BSE National 100 Index. Prior to 01.08.08, MSCI India (Total Return Net). 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 Asia Asset Management - 2019 Best of the Best Awards, reflecting performance as at 30.11.18. 5) Issued by the Asian Investor Asset Management Awards 2019, reflecting performance of the previous calendar year. 6) Issued by Asian Private Banker, Asset Management Awards for Excellence 2019, reflecting product performance, business performance, service competency, branding and marketing up to 30.09.18.

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