

Asset Management Company
of the year - Singapore³⁾Fund House of the Year
- Singapore³⁾BEST FUND PROVIDER
HOUSE OF THE YEARJ.P.Morgan
Asset Management

JPMorgan Funds - America Equity Fund

Data as of February 29, 2020

INVESTMENT OBJECTIVE

To provide long term capital growth by investing primarily in a concentrated portfolio of US companies.

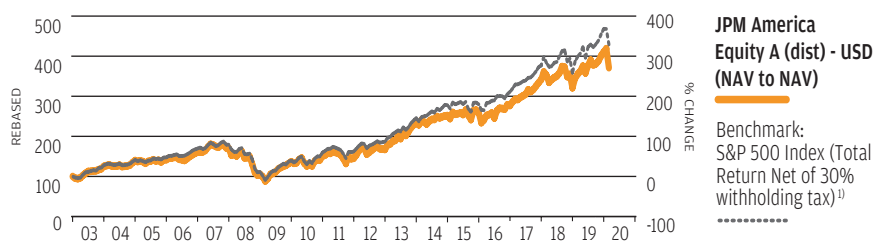
PERFORMANCE

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 (dist) - USD Class (NAV to NAV)	-11.4	-7.5	+4.5	+26.9	+42.9	+1,975.1	+8.3	+7.4	+10.2
A (dist) - USD Class (charges applied)*	-15.6	-11.9	-0.5	+20.9	+36.1	+1,876.3	+6.5	+6.4	+10.0
Benchmark ¹⁾ (in USD)	-8.3	-5.6	+7.6	+30.3	+50.8	+1,698.4	+9.2	+8.6	+9.7
A (acc) - USD Class (NAV to NAV)	-11.4	-7.5	+4.4	+26.9	+42.9	+171.0	+8.3	+7.4	+6.9
A (acc) - USD Class (charges applied)*	-15.6	-11.9	-0.5	+20.9	+36.1	+158.1	+6.5	+6.4	+6.6

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

	1 year	3 years	5 years	Since launch ²⁾
Correlation	0.94	0.95	0.91	0.89
Alpha %	-0.24	-0.06	-0.10	0.11
Beta	1.02	1.00	1.04	0.94
Annual volatility %	15.55	13.69	13.92	14.95
Sharpe ratio	0.15	0.47	0.44	0.46
Annual tracking error %	5.25	4.30	5.68	6.76

Performance from 31.12.02 to 28.02.20 (in denominated currency)



COMPOSITION

Top ten holdings	%
Microsoft	6.6
Alphabet	4.9
Loews	4.0
Capital One Financial	3.8
Apple	3.7
Home Depot	3.6
Berkshire Hathaway	3.4
Mastercard	3.4
Bank of America	3.2
Public Storage	2.9

Sector Breakdown

Information Technology	21.6%	
Financials	21.1%	
Consumer Discretionary	12.6%	
Health Care	9.9%	
Communication Services	8.3%	
Materials	5.8%	
Real Estate	5.7%	
Industrials	5.2%	
Others	7.7%	
Cash	2.1%	

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FUND INFORMATION - A (dist) - USD Class

Fund manager	Jonathan Simon/ Timothy Parton, New York			
Total fund size (m)	USD 2,176.3			
Inception NAV	USD 10.0			
Fund base currency	USD			
Fund launch date	16.11.88			
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)			

Fund codes	ISIN code	Bloomberg code	Launch date
A (dist) - USD Class	LU0053666078	FLEFAMI LX	16.11.88
A (acc) - USD Class	LU0210528500	JPAEAAU LX	01.04.05

*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 (dist) - USD Class and A (acc) - 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. 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 the AsianInvestor Asset Management Awards 2019, reflecting performance of the previous calendar year. 5)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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