



For Hong Kong Investors only

SICAV Range

FACT SHEET | January 31, 2021

# JPMorgan Funds - America Equity Fund

- The Fund invests primarily in a concentrated portfolio of US companies.
- The Fund is therefore exposed to risks related to equity, concentration, currency, derivative, hedging, class currency and currency hedged share classes. For currency hedged share classes, the currency hedging process may not give a precise hedge and there is no guarantee that the hedging will be totally successful.
- The Fund may at its discretion pay dividends out of capital. The Fund may also at its discretion pay dividends out of gross income while charging all or part of the Fund's fees and expenses to the capital of the Fund, resulting in an increase in distributable amount for the payment of dividends and therefore, effectively paying dividends out of realised, unrealised capital gains or capital. Investors should note that, share classes of the Fund which pay dividends may distribute not only investment income, but also realised and unrealised capital gains or capital. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any dividend payments, irrespective of whether such payment is made up or effectively made up out of income, realised and unrealised capital gains or capital, may result in an immediate reduction of the net asset value per share.
- Investors may be subject to substantial losses.
- Investors should not solely rely on this document to make any investment decision.



## INVESTMENT OBJECTIVE

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

## EXPERTISE

### Fund Manager

Jonathan Simon, Timothy Parton

## FUND INFORMATION (A (dist) - USD)

### Fund base currency

USD

### Denominated currency and NAV per unit

A (dist) - USD : USD 273.30

A (acc) - HKD : HKD 30.47

A (acc) - AUD (hedged) : AUD 22.77

### Total fund size (m)

USD 2,770.6

### SEDOL

5221710

### 12 month NAV

High : USD 282.34 (21/01/21)

Low : USD 151.62 (23/03/20)

### ISIN code

LU0053666078

### Distribution frequency

(dist) : Expected annually

### Bloomberg code

FLEFAMI LX

### Current charge

Initial : 5.0% of NAV

Redemption : 0%

Management fee : 1.5% p.a.

## YIELD (%)

A (dist) - USD

### Last distribution<sup>(xd date)</sup>

USD 0.01 (10/09/20)

## RATINGS

### Morningstar Category™

US Large-Cap Growth Equity

## PERFORMANCE

### CUMULATIVE PERFORMANCE (%)

JPM America Equity A (dist) - USD

S&P 500 Index (Total Return Net of 30% withholding tax)



	1 month	1 year	3 years	5 years	Since launch	Launch date
A (dist) - USD	0.6	19.4	38.6	113.7	2,696.1	16/11/88
Benchmark (in USD)	-1.0	16.6	37.0	105.3	2,186.7	
A (acc) - HKD <sup>1)</sup>	0.6	19.1	37.1	111.6	175.0	06/02/13
A (acc) - AUD (hedged)	0.5	15.9	31.9	106.1	127.7	04/11/13

### CALENDAR YEAR PERFORMANCE (%)

	2016	2017	2018	2019	2020	2021YTD
A (dist) - USD	6.9	23.4	-6.0	27.9	21.1	0.6
Benchmark (in USD)	11.2	21.1	-4.9	30.7	17.8	-1.0
A (acc) - HKD <sup>1)</sup>	6.8	24.3	-5.9	27.0	20.5	0.6
A (acc) - AUD (hedged)	7.5	23.9	-6.7	26.4	17.5	0.5

<sup>1)</sup>Available for purchase in Hong Kong on 12.08.13. <sup>2)</sup>With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. <sup>3)</sup>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. <sup>4)</sup>Issued by AsianInvestor, 2020 award, reflecting performance as at the previous calendar year end. Unless stated otherwise, all information as at the last valuation date of the previous month. Source: J.P. Morgan Asset Management/Thomson Reuters Datastream (NAV to NAV in denominated currency with income reinvested). Source of ratings: Morningstar, Inc., Analyst Rating - Bronze awarded to A (acc) - AUD (hedged) Class. 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. The time difference between fund NAV calculation and US market closing can distort the Fund's relative performance. 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.

For funds offering classes with a distribution feature, such classes aim at monthly, quarterly, semi-annual or annual distribution as the case may be. Dividend rate is not guaranteed. Distributions may be paid from capital. 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 [www.jpmorgan.com/hk/am/today](http://www.jpmorgan.com/hk/am/today).

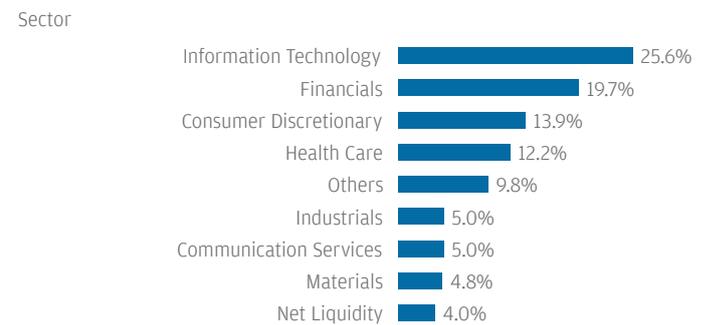
## PORTFOLIO ANALYSIS (A (dist) - USD)

	3 years	5 years	Since Launch <sup>2)</sup>
Correlation	0.97	0.95	0.90
Alpha %	0.00	0.03	0.11
Beta	1.06	1.05	0.96
Annualised volatility %	20.23	16.65	15.47
Sharpe ratio	0.49	0.91	0.49
Annualised tracking error %	4.82	5.48	6.72
Average annual return %	11.50	16.40	10.89

## HOLDINGS<sup>3)</sup> (as at end December 2020)

TOP 10	Market Sector	%
Apple	United States Information Technology	5.7
Microsoft	United States Information Technology	5.6
Amazon.com	United States Consumer Discretionary	5.0
Loews	United States Financials	4.3
Berkshire Hathaway	United States Financials	3.6
Capital One Financial	United States Financials	3.5
Bank of America	United States Financials	3.5
Abbvie	United States Health Care	3.3
Charles Schwab	United States Financials	3.3
UnitedHealth	United States Health Care	3.0

## PORTFOLIO BREAKDOWN



<sup>1)</sup>Available for purchase in Hong Kong on 12.08.13. <sup>2)</sup>With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. <sup>3)</sup>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. <sup>4)</sup>Issued by AsianInvestor, 2020 award, reflecting performance as at the previous calendar year end. Unless stated otherwise, all information as at the last valuation date of the previous month. Source: J.P. Morgan Asset Management/Thomson Reuters Datastream (NAV to NAV in denominated currency with income reinvested). Source of ratings: Morningstar, Inc., Analyst Rating - Bronze awarded to A (acc) - AUD (hedged) Class. 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. The time difference between fund NAV calculation and US market closing can distort the Fund's relative performance. 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.

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For more information, please contact your bank, financial adviser or visit [www.jpmmorgan.com/hk/am/](http://www.jpmmorgan.com/hk/am/) today.