WINNER OF THE 2017 THOMSON REUTERS LIPPER FUND AWARDS HONG KONG

Best Fund Over 5 Years - Equity Europe[5)]

AsianInvestor Asset Management Awards 2020 - Fund House of the Year - Hong Kong[6)]

J.P.Morgan Asset Management

For Hong Kong Investors only

SICAV Range

FACT SHEET | November 30, 2020

JPMorgan Funds - Europe Dynamic Fund

- The Fund invests primarily in an aggressively managed portfolio of European companies.
- The Fund is therefore exposed to risks related to equity, concentration, the Eurozone sovereign debt crisis, smaller companies, currency, liquidity, 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 maximise long-term capital growth by investing primarily in an aggressively managed portfolio of European companies.

EXPERTISE

Fund Manager

Jonathan Ingram, John Baker, Blake Crawford

FUND INFORMATION (A (dist) - EUR)

Fund base currency
EUR

Total fund size (m)
USD 725.1

SEDOL
4721653

ISIN code
LU0119062650

Bloomberg code
FFEUDAU LX

Current charge
Initial : 5.0% of NAV
Redemption : 0%
Management fee : 1.5% p.a.

Denominated currency and NAV per unit
A (dist) - EUR : EUR 19.27
A (acc) - AUD (hedged) : AUD 14.47
A (acc) - HKD (hedged) : HKD 13.86
A (acc) - USD (hedged) : USD 191.83

12 month NAV
High : EUR 21.36 (19/02/20)
Low : EUR 12.79 (19/03/20)

Distribution frequency
(dist) : Expected annually

YIELD (%)

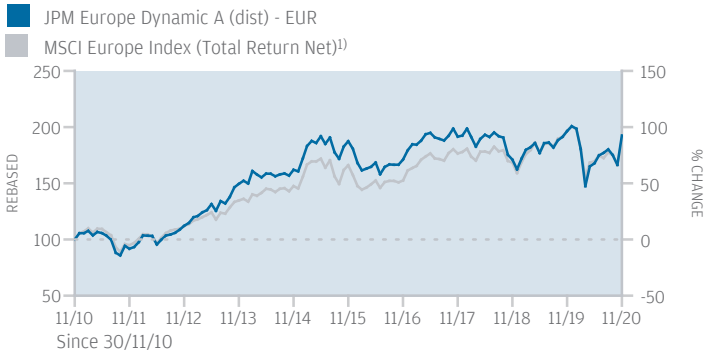
	Last distribution(xd date)
A (dist) - EUR	EUR 0.15 (10/09/20)

RATINGS

Morningstar Category™ Europe Large-Cap Blend Equity

PERFORMANCE

CUMULATIVE PERFORMANCE (%)



	1 month	1 year	3 years	5 years	Since launch	Launch date
A (dist) - EUR[2)]	15.7	-2.0	0.5	2.7	150.6	08/12/00
Benchmark (in EUR)[1)]	13.9	-3.6	7.3	14.0	68.6	
A (acc) - AUD (hedged)	15.6	-2.8	2.0	16.3	44.7	22/11/13
A (acc) - HKD (hedged)	16.0	-0.2	4.8	16.7	38.6	22/11/13
A (acc) - USD (hedged)	16.0	-0.3	6.4	19.6	41.7	22/11/13

CALENDAR YEAR PERFORMANCE (%)

	2015	2016	2017	2018	2019	2020YTD
A (dist) - EUR[2)]	12.5	-0.7	7.3	-15.6	23.6	-4.1
Benchmark (in EUR)[1)]	8.2	2.6	10.2	-10.6	26.1	-5.6
A (acc) - AUD (hedged)	11.4	4.7	12.2	-14.0	23.3	-4.6
A (acc) - HKD (hedged)	9.1	3.9	10.4	-14.2	24.1	-2.3
A (acc) - USD (hedged)	8.9	4.1	11.3	-13.4	24.9	-2.4

1)Dividends reinvested after deduction of withholding tax. Prior to 01.01.01, MSCI Europe Price (Price change only, dividends not taken into account). 2)Available for purchase in Hong Kong on 31.05.04. 3)With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. 4)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. 5)From Thomson Reuters Lipper Awards, © 2017 Thomson Reuters. All rights reserved. Awarded to A (dist) - EUR Class, reflecting performance as at the previous calendar year end. Used by permission and protected by the Copyright Laws of the United States. The printing, copying, redistribution, or retransmission of this Content without express written permission is prohibited. 6)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 Analyst rating: Morningstar, Inc., Analyst Rating - Bronze awarded to A (acc) - AUD (hedged) Class and A (acc) - HKD (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. 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.

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PORTFOLIO ANALYSIS (A (dist) - EUR)

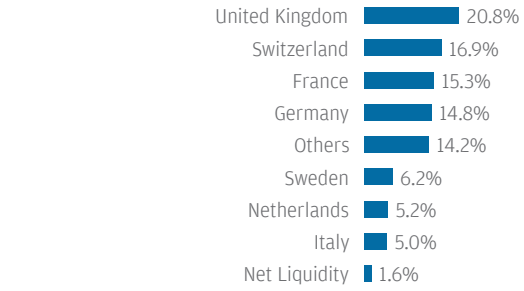
	3 years	5 years	Since Launch[3)]
Correlation	0.98	0.97	0.92
Alpha %	-0.18	-0.18	0.18
Beta	1.14	1.12	0.97
Annualised volatility %	19.79	16.74	16.27
Sharpe ratio	0.03	0.06	0.21
Annualised tracking error %	4.99	4.61	6.31
Average annual return %	0.18	0.54	4.70

HOLDINGS[4)] (as at end October 2020)

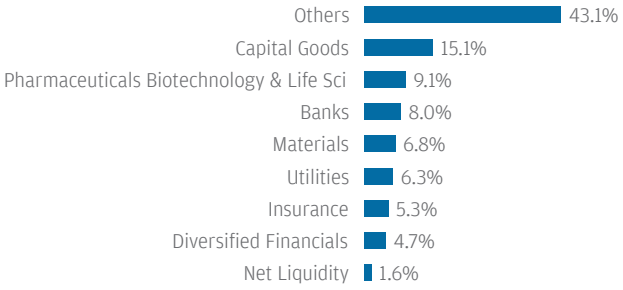
TOP 10	Market Sector	%
Nestle	Switzerland Food Beverage & Tobacco	4.0
Roche	Switzerland Pharmaceuticals Biotechnology & Life Sci	2.9
Novartis	Switzerland Pharmaceuticals Biotechnology & Life Sci	2.8
Deutsche Post	Germany Transportation	2.0
Deutsche Telekom	Germany Telecommunication Services	2.0
Sanofi	France Pharmaceuticals Biotechnology & Life Sci	1.9
Schneider Electric	France Capital Goods	1.8
Enel	Italy Utilities	1.8
Orsted	Denmark Utilities	1.7
ASM International	Netherlands Semiconductors & Semiconductor Equipment	1.6

PORTFOLIO BREAKDOWN

Market



Sector



1)Dividends reinvested after deduction of withholding tax. Prior to 01.01.01, MSCI Europe Price (Price change only, dividends not taken into account). 2)Available for purchase in Hong Kong on 31.05.04. 3)With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. 4)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. 5)From Thomson Reuters Lipper Awards, © 2017 Thomson Reuters. All rights reserved. Awarded to A (dist) - EUR Class, reflecting performance as at the previous calendar year end. Used by permission and protected by the Copyright Laws of the United States. The printing, copying, redistribution, or retransmission of this Content without express written permission is prohibited. 6)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 Analyst rating: Morningstar, Inc., Analyst Rating - Bronze awarded to A (acc) - AUD (hedged) Class and A (acc) - HKD (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. 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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