

Unit Trust Range

JPMorgan India Fund

- The Fund invests primarily in Indian companies.
- The Fund is therefore exposed to risks related to equity, emerging markets, concentration, smaller companies, regulatory, currency, liquidity, high volatility and regulatory policies of the equity markets in India and certain countries, derivative and hedging.
- Investors may be subject to substantial losses.
- Investors should not solely rely on this document to make any investment decision.

Fund overview

Investment objective

To provide long-term capital growth through a portfolio consisting primarily (i.e. at least 70% of its total net asset value) of equity securities linked to the Indian economy. These include, but are not restricted to, securities traded on the stock exchanges of India and the rest of the Indian sub-continent including Pakistan, Bangladesh and Sri Lanka.

Expertise

Fund Manager

Amit Mehta, Sandip Patodia, Ayaz Ebrahim

Fund Information ((acc) - USD)

Fund base currency
USD

Denominated currency and NAV per unit

Total fund size (m)
USD 678.7

(acc) - USD : USD 345.77

SEDOL

6472078

12 month NAV

High : USD 349.23 (23/02/24)

Low : USD 285.68 (16/03/23)

ISIN code

MU0129U00005

Bloomberg code

JFINPCI MP

Current charge

Initial : 5.0% of NAV

Redemption : 0%

Management fee : 1.5% p.a.

Risk

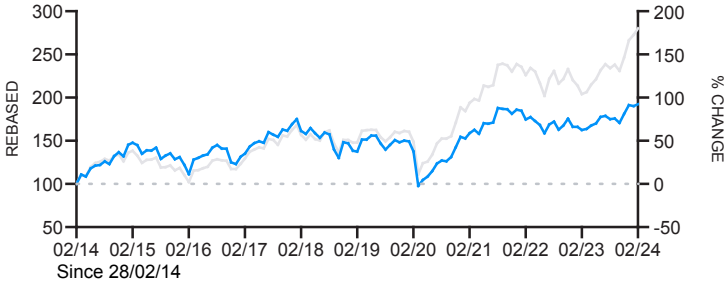


Performance

Cumulative Performance (%)

JPMorgan India (acc) - USD

MSCI India 10/40 Index (Total Return Net)¹⁾



	1 month	1 year	3 years	5 years	Since launch	Launch date
(acc) - USD	1.1	18.4	21.2	39.9	3368.5	23/11/89
Benchmark ¹⁾	2.7	37.4	44.6	89.5	2164.4	

Calendar Year Performance (%)

	2019	2020	2021	2022	2023	2024YTD
(acc) - USD	2.1	2.9	20.4	-10.7	15.1	0.5
Benchmark ¹⁾	6.9	17.0	26.6	-7.7	20.9	5.2

¹⁾Dividends reinvested after deduction of withholding tax. Prior to 01.06.10, MSCI India Net. Prior to 01.08.03, Bombay SE National 100 Price (Price change only, dividends not taken into account). ²⁾With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. ³⁾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. ⁴⁾Issued by AsianInvestor, 2022 award, reflecting performance as at the previous calendar year end. ⁵⁾Issued by Refinitiv Lipper, 2023 award reflecting performance as of 31.12.2022. Refinitiv Lipper Fund Awards, 2023 Refinitiv. All rights reserved. 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. Unless stated otherwise, all information as at the last valuation date of the previous month. Source: J.P. Morgan Asset Management/RIMES (NAV to NAV in denominated currency with income reinvested). 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). 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 am.jpmorgan.com/hk today.

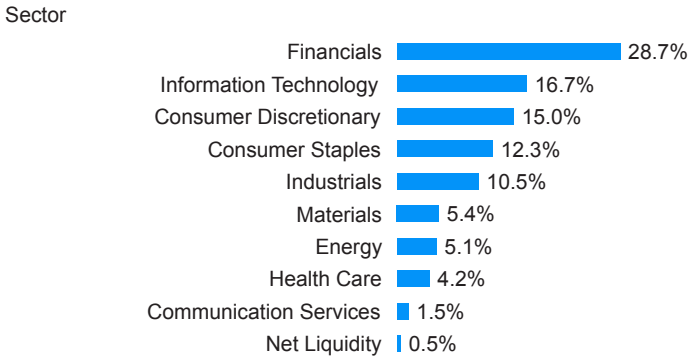
Portfolio Analysis ((acc) - USD)

	3 years	5 years	Since Launch ²⁾
Correlation	0.95	0.96	0.80
Annualized Alpha %	-3.42	-5.15	4.08
Beta	0.79	0.93	0.75
Annualised volatility %	13.09	19.80	27.51
Sharpe ratio	0.29	0.24	0.28
Annualised tracking error %	5.20	5.50	18.01
Average annual return %	6.61	6.95	10.90

Holdings³⁾ (as at end January 2024)

TOP 10	Market	Sector	%
Infosys	India	Information Technology	8.5
HDFC Bank	India	Financials	8.1
ICICI Bank	India	Financials	8.0
Tata Consultancy Services	India	Information Technology	5.7
Reliance Industries	India	Energy	5.2
Hindustan Unilever	India	Consumer Staples	4.6
UltraTech Cement	India	Materials	4.2
Mahindra & Mahindra	India	Consumer Discretionary	4.0
Kotak Mahindra Bank	India	Financials	3.7
Axis Bank	India	Financials	3.0

Portfolio Breakdown



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1)Dividends reinvested after deduction of withholding tax. Prior to 01.06.10, MSCI India Net. Prior to 01.08.03, Bombay SE National 100 Price (Price change only, dividends not taken into account). 2)With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. 3)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. 4)Issued by AsianInvestor, 2022 award, reflecting performance as at the previous calendar year end. 5)Issued by Refinitiv Lipper, 2023 award reflecting performance as of 31.12.2022. Refinitiv Lipper Fund Awards, 2023 Refinitiv. All rights reserved. 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. Unless stated otherwise, all information as at the last valuation date of the previous month. Source: J.P. Morgan Asset Management/RIMES (NAV to NAV in denominated currency with income reinvested). 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). 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 am.jpmorgan.com/hk today.