



For Hong Kong Investors only

**Unit Trust Range**

FACT SHEET | March 31, 2021

# JPMorgan Europe Strategic Dividend Fund

- The Fund invests at least 70% in equity securities of companies which are based in, listed on stock exchange of or operate principally in Europe and are expected to pay dividends. The Fund will have limited RMB denominated underlying investments.
- The Fund is therefore exposed to a range of investment related risks which includes risks related to equity, dividend-paying equity (no guarantee that the companies that the Fund invests in and which have historically paid dividends will continue to pay dividends or to pay dividends at the current rates in the future), concentration, currency, liquidity, derivatives, class currency and currency hedged classes. For RMB hedged class, risks associated with the RMB currency and currency hedged classes risks. RMB is currently not freely convertible and RMB convertibility from offshore RMB (CNH) to onshore RMB (CNY) is a managed currency process subject to foreign exchange control policies of and restrictions imposed by the Chinese government. There can be no assurance that RMB will not be subject to devaluation at some point. The Manager may, under extreme market conditions when there is not sufficient RMB for currency conversion and with the approval of the Trustee, pay redemption monies and/or distributions in fund's base currency.
- Where the income generated by the Fund is insufficient to pay a distribution as the Fund declares, the Manager may at its discretion determine such distributions may be paid from capital including realised and unrealised capital gains. Investors should note that the payment of distributions out of capital represents a return or withdrawal of part of the amount they originally invested or from any capital gains attributable to that original investment. Any payments of distributions by the Fund may result in an immediate decrease in the net asset value per unit. Also, a positive distribution yield does not imply a positive return on the total investment.
- Investors may be subject to substantial losses.
- Investors should not solely rely on this document to make any investment decision.



## INVESTMENT OBJECTIVE

To aim to provide income and long term capital growth by investing at least 70% of its total net asset value in equity securities of companies which are based in, listed on stock exchange of or operate principally in Europe and are expected to pay dividends.

## EXPERTISE

### Fund Manager

Michael Barakos, Thomas Buckingham

## FUND INFORMATION (mth) - USD (hedged)

### Fund base currency

USD

### Total fund size (m)

USD 46.2

### SEDOL

BZ6VC16

### ISIN code

HK0000288586

### Bloomberg code

JPESDMU HK

### Current charge

Initial : 5.0% of NAV

Redemption : 0%

Management fee : 1.5% p.a.

## YIELD (%)

(mth) - USD (hedged)

(mth) - AUD (hedged)

(mth) - EUR

(mth) - HKD (hedged)

(mth) - RMB (hedged)

### Denominated currency and NAV per unit

(mth) - USD (hedged) : USD 8.98

(mth) - AUD (hedged) : AUD 8.76

(mth) - EUR : EUR 9.09

(mth) - HKD (hedged) : HKD 8.99

(mth) - RMB (hedged) : RMB 8.95

### 12 month NAV

High : USD 9.07 (30/03/21)

Low : USD 6.65 (03/04/20)

### Distribution frequency

(mth) : Expected monthly

### Last distribution(xd date)/Annualised yield<sup>2)</sup>

USD 0.0358 (31/03/21)/4.89%

AUD 0.0337 (31/03/21)/4.72%

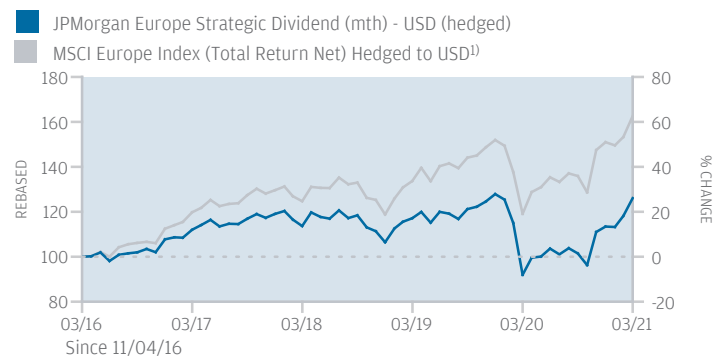
EUR 0.03 (31/03/21)/4.03%

HKD 0.0354 (31/03/21)/4.83%

RMB 0.0559 (31/03/21)/7.76%

## PERFORMANCE

### CUMULATIVE PERFORMANCE (%)



	1 month	1 year	3 years	5 years	Since launch	Launch date
(mth) - USD (hedged)	6.7	37.1	10.9	-	26.1	11/04/16
Benchmark (in USD) <sup>1)</sup>	6.0	35.9	29.9	-	64.8	
(mth) - AUD (hedged)	6.6	35.7	6.2	-	22.8	11/04/16
(mth) - EUR	6.7	35.6	4.6	-	15.2	11/04/16
(mth) - HKD (hedged)	6.7	37.5	9.8	-	23.4	11/04/16
(mth) - RMB (hedged)	7.0	39.9	14.8	-	38.1	11/04/16

### CALENDAR YEAR PERFORMANCE (%)

	2016*	2017	2018	2019	2020	2021YTD
(mth) - USD (hedged)	7.7	10.5	-10.6	20.1	-11.3	11.1
Benchmark (in USD) <sup>1)</sup>	14.7	15.0	-8.2	27.4	-0.6	7.6
(mth) - AUD (hedged)	8.6	11.6	-10.9	18.9	-13.6	10.9
(mth) - EUR	6.8	8.7	-13.3	16.7	-11.6	10.9
(mth) - HKD (hedged)	7.5	9.7	-11.4	19.6	-11.2	11.1
(mth) - RMB (hedged)	8.8	15.0	-9.2	20.2	-9.5	11.7

\*Since launch to end of year for fund classes inception in that year. 1)Dividends reinvested after deduction of withholding tax. 2)Annualised yield = [(1+distribution per unit/(ex-dividend NAV))\*distribution frequency]-1. The annualised dividend yield is calculated based on the latest dividend distribution with dividend reinvested, and may be higher or lower than the actual annual dividend yield. Positive distribution yield does not imply positive return. 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)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/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). 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 ((mth) - USD (hedged))

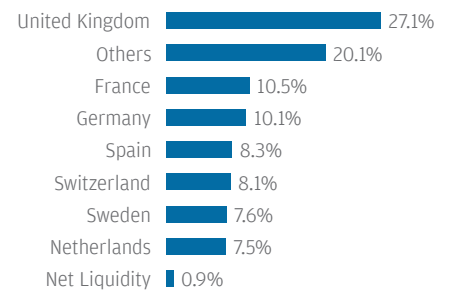
	3 years	5 years	Since Launch <sup>3)</sup>
Correlation	0.98	-	0.97
Alpha %	-0.51	-	-0.49
Beta	1.13	-	1.12
Annualised volatility %	19.15	-	15.68
Sharpe ratio	0.11	-	0.22
Annualised tracking error %	4.65	-	3.86
Average annual return %	3.52	-	4.77

### HOLDINGS<sup>4)</sup> (as at end February 2021)

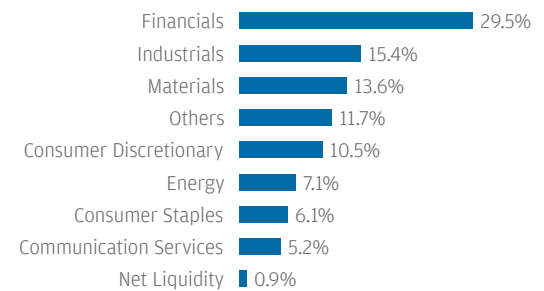
TOP 10	Market Sector	%
ASML Holding NV	Netherlands Information Technology	1.9
Royal Dutch Shell Plc	United Kingdom Energy	1.9
Unilever PLC	United Kingdom Consumer Staples	1.8
Siemens AG	Germany Industrials	1.6
AstraZeneca PLC	United Kingdom Health Care	1.5
Rio Tinto plc	United Kingdom Materials	1.5
HSBC Holdings Plc	United Kingdom Financials	1.5
Allianz SE	Germany Financials	1.4
Roche Holding Ltd	Switzerland Health Care	1.4
Sanofi	France Health Care	1.4

### PORTFOLIO BREAKDOWN

#### Market



#### Sector



Scan the QR code for fund documents



<sup>1</sup>Since launch to end of year for fund classes inception in that year. <sup>2</sup>Dividends reinvested after deduction of withholding tax. <sup>3</sup>Annualised yield = [(1+distribution per unit/ex-dividend NAV)\*distribution frequency]-1. The annualised dividend yield is calculated based on the latest dividend distribution with dividend reinvested, and may be higher or lower than the actual annual dividend yield. Positive distribution yield does not imply positive return. <sup>4</sup>With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. <sup>5</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>6</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/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). 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/](http://www.jpmorgan.com/hk/am/) today.

# JPMorgan Europe Strategic Dividend Fund

## OBJECTIVE AND INVESTMENT STRATEGY

To aim to provide income and long term capital growth by investing at least 70% of its total net asset value in equity securities of companies which are based in, listed on stock exchange of or operate principally in Europe and are expected to pay dividends. Such equity securities are issued by the companies whose management indicates their intention on future dividend payouts to shareholders. The following factors are typically considered when determining such equity securities, but are not limited to: public company announcements and company interviews with regard to dividend policies; cash flow analysis; and historical records. In search of income, the Fund may have significant positions in specific sectors or countries from time to time.

The Fund is not subject to any limitation on the portion of its total net asset value that may be invested in any sector or any limitation on the market capitalisation of the companies in which it may invest.

The Fund may invest up to 30% of its total net asset value in equity securities other than European equity securities that are expected to pay dividends.

The Fund may invest up to 10% of its total net asset value in debt securities.

The Fund may also invest in derivatives such as options, warrants, and futures for investment purposes and may under limited circumstances (e.g. for cash management purpose) as considered appropriate by the Manager and the Investment Manager, hold temporarily up to 100% of its total net asset value in cash and cash based instruments.

The Fund will have limited Renminbi (RMB) denominated underlying investments.

The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

**The Investment Manager seeks to achieve the stated objectives. There can be no guarantee the objectives will be met. Investment involves risk. Past performance is not indicative of future performance. The above contains only partial information of the Fund's objective and investment strategy. 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.

0920