



The Asset Triple A Awards  
Asset Management Company of the Year,  
Asia - Overall<sup>4)</sup>



Fund Selector Asia  
Awards Hong Kong 2020  
Sector Equity - Platinum<sup>5)</sup>

**J.P.Morgan**  
Asset Management

For Hong Kong Investors only

## SICAV Range

FACT SHEET | May 31, 2020

# JPMorgan Funds - US Technology Fund

- The Fund invests primarily in technology, media and telecommunications related US companies.
- The Fund is therefore exposed to derivative, smaller companies, technology related companies, single country, liquidity and equity risks.
- 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 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 technology, media and telecommunications related US companies.

## EXPERTISE

### Fund Manager

Joseph Wilson, Timothy Parton

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

### Fund base currency

USD

### Total fund size (m)

USD 2,330.4

### SEDOL

5383494

### ISIN code

LU0082616367

### Bloomberg code

FLEUSTI LX

### Current charge

Initial : 5.0% of NAV

Redemption : 0%

Management fee : 1.5% p.a.

## YIELD (%)

A (dist) - USD

### Denominated currency and NAV per unit

A (acc) - HKD : HKD 15.32

A (dist) - USD : USD 27.96

### 12 month NAV

High : USD 28.05 (26/05/20)

Low : USD 18.61 (23/03/20)

### Distribution frequency

(dist) : Expected annually

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

USD 0.01 (05/09/19)

## RATINGS

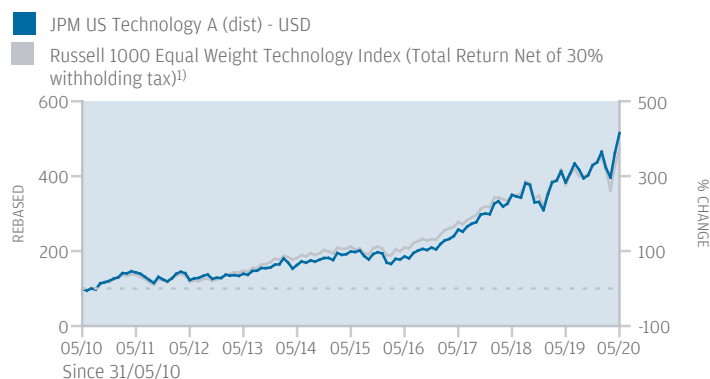
### Morningstar Rating™

### Morningstar Category™

Sector Equity Technology

## PERFORMANCE

### CUMULATIVE PERFORMANCE (%)



	1 month	1 year	3 years	5 years	Since launch	Launch date
A (dist) - USD <sup>2)</sup>	11.5	34.4	100.2	159.1	181.2	05/12/97
Benchmark (in USD) <sup>1)</sup>	9.7	25.0	69.9	122.6	617.9	
A (acc) - HKD	11.6	33.0	-	-	53.2	31/10/18

### CALENDAR YEAR PERFORMANCE (%)

	2015	2016	2017	2018*	2019	2020YTD
A (dist) - USD <sup>2)</sup>	6.7	5.6	46.0	3.6	41.3	17.9
Benchmark (in USD) <sup>1)</sup>	3.7	11.8	37.6	0.6	37.8	7.0
A (acc) - HKD	-	-	-	-6.9	40.2	17.4

<sup>1)</sup>Since launch to end of year for fund classes inception in that year. <sup>2)</sup>Prior to 02.10.17, BofA Merrill Lynch 100 Technology Price. Price change only, dividends not taken into account. Prior to 01.10.11, CS Technology Total. Prior to 01.04.02, JPMorgan H&Q Technology. <sup>3)</sup>Available for purchase in Hong Kong on 02.04.02. <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>Issued by The Asset, 2019 award, reflecting performance of previous calendar year. <sup>6)</sup>Issued by Fund Selector Asia, based on volatility and consistency of performance as well as fund selector choices for the three-year period from 30.06.2016 to 30.06.2019. 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). Source of star rating: Morningstar, Inc., 5-star rating awarded to A (dist) - USD 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).

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. 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](http://am.jpmorgan.com/hk) today.

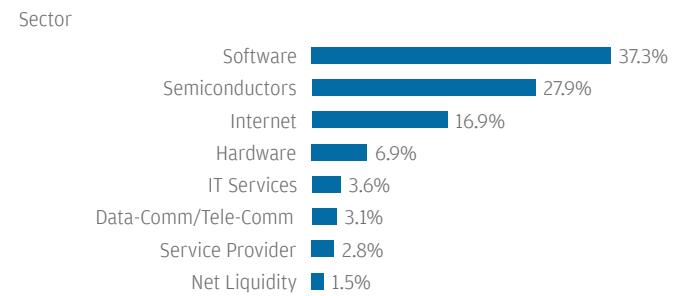
## PORTFOLIO ANALYSIS (A (dist) - USD)

	3 years	5 years	Since Launch <sup>3)</sup>
Correlation	0.94	0.94	0.94
Alpha %	0.55	0.29	-0.35
Beta	0.95	0.99	1.09
Annualised volatility %	22.65	20.81	32.69
Sharpe ratio	1.07	0.95	0.07
Annualised tracking error %	7.93	7.23	11.70
Average annual return %	26.03	20.97	4.70

## HOLDINGS (as at end April 2020)

TOP 10	Market Sector	%
Advanced Micro Devices	United States Semiconductors	3.7
Synopsys	United States Software	3.7
Alphabet	United States Internet	3.2
Tesla	United States Hardware	3.1
Microsoft	United States Software	2.7
Analog Devices	United States Semiconductors	2.6
PayPal	United States IT Services	2.5
Nvidia	United States Semiconductors	2.5
Match Group	United States Internet	2.3
Amazon.com	United States Internet	2.2

## PORTFOLIO BREAKDOWN



\*Since launch to end of year for fund classes inception in that year. 1)Prior to 02.10.17, BofA Merrill Lynch 100 Technology Price. Price change only, dividends not taken into account. Prior to 01.10.11, CS Technology Total. Prior to 01.04.02, JPMorgan H&Q Technology. 2)Available for purchase in Hong Kong on 02.04.02. 3)With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. 4)Issued by The Asset, 2019 award, reflecting performance of previous calendar year. 5)Issued by Fund Selector Asia, based on volatility and consistency of performance as well as fund selector choices for the three-year period from 30.06.2016 to 30.06.2019. 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). Source of star rating: Morningstar, Inc., 5-star rating awarded to A (dist) - USD 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).

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