



For Hong Kong Investors only

Unit Trust Range

FACT SHEET | August 31, 2020

# JPMorgan Vietnam Opportunities Fund

- The Fund invests primarily (at least 70%) in equity securities of companies either (i) domiciled or listed on a stock exchange in Vietnam, or (ii) with actual or prospective operations, assets or investments, direct or indirect, in Vietnam in an aggregate amount of not less than either US\$50m or 10% of the gross assets of the investing company.
- The Fund is therefore exposed to risks related to equity, emerging markets, Vietnam market, concentration, smaller companies, currency, liquidity, high volatility of the equity markets in Vietnam and derivatives.
- Investors may be subject to substantial losses.
- Investors should not solely rely on this document to make any investment decision.



## INVESTMENT OBJECTIVE

To provide investors with long-term capital growth by investing primarily (i.e. at least 70% of its total net asset value) in equity securities of companies either (i) domiciled or listed on a stock exchange in Vietnam, or (ii) with actual or prospective operations, assets or investments, direct or indirect, in Vietnam in an aggregate amount of not less than either US\$50 million or 10 per cent. of the gross assets of the investing company (albeit such operations, assets or investments may at the time of investment be immaterial to the financial results of such company).

## EXPERTISE

### Fund Manager

Changqi Ong, Chate Benchavivilai, Desmond Loh

## FUND INFORMATION ((acc) - USD)

### Fund base currency

USD

### Denominated currency and NAV per unit

(acc) - USD : USD 15.73

### Total fund size (m)

USD 265.7

### 12 month NAV

High : USD 18.19 (07/11/19)

Low : USD 11.29 (24/03/20)

### SEDOL

B42GN60

### ISIN code

HK0000055811

### Bloomberg code

JFVNOPP HK

### Current charge

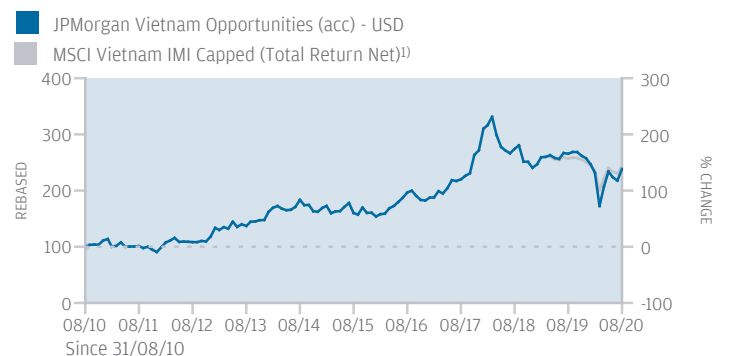
Initial : 5.0% of NAV

Redemption : 0%

Management fee : 1.5% p.a.

## PERFORMANCE

### CUMULATIVE PERFORMANCE (%)



	1 month	1 year	3 years	5 years	Since launch	Launch date
(acc) - USD	9.5	-10.2	8.4	49.0	57.3	27/11/06
Benchmark <sup>1)</sup>	9.8	-7.6	-	-	-	

### CALENDAR YEAR PERFORMANCE (%)

	2015	2016	2017	2018	2019	2020YTD
(acc) - USD	-1.1	13.6	49.0	-11.5	7.0	-7.3
Benchmark <sup>1)</sup>	-	-	-	-	-	-4.1

## RATINGS

### Morningstar Rating™

### Morningstar Category™

Vietnam Equity

<sup>1)</sup>Prior to 01/01/20, MSCI Vietnam IMI 10% Capped (Total Return Net). Prior to 01/04/19, no benchmark was used for this fund. <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/ RIMES (NAV to NAV in denominated currency with income reinvested). Source of star rating: Morningstar, Inc. 4-star rating awarded to (acc) - 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. 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](http://am.jpmorgan.com/hk) today.

## PORTFOLIO ANALYSIS ((acc) - USD)

	3 years	5 years	Since Launch <sup>2)</sup>
Correlation	-	-	-
Alpha %	-	-	-
Beta	-	-	-
Annualised volatility %	26.95	22.46	24.29
Sharpe ratio	0.04	0.31	0.09
Annualised tracking error %	-	-	-
Average annual return %	2.73	8.30	3.34

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

TOP 10	Market Sector	%
Hoa Phat Group JSC	Vietnam Materials	9.7
Joint Stock Commercial Bank for Foreign Trade of Vietnam	Vietnam Financials	9.5
Vietnam Dairy Products Corp.	Vietnam Consumer Staples	9.5
Vinhomes JSC	Vietnam Real Estate	9.4
Masan Group Corporation	Vietnam Consumer Staples	7.9
Vincom Retail JSC	Vietnam Real Estate	5.6
Vingroup Joint Stock Company	Vietnam Real Estate	5.2
No Va Land Investment Group Corp.	Vietnam Real Estate	4.9
Saigon Beer Alcohol Beverage Corp.	Vietnam Consumer Staples	4.4
Joint Stock Commercial Bank for Investment and Development of Vietnam	Vietnam Financials	3.4

## PORTFOLIO BREAKDOWN

Sector	
Real Estate	26.8%
Consumer Staples	24.5%
Financials	20.3%
Materials	9.5%
Industrials	4.1%
Consumer Discretionary	3.7%
Energy	3.3%
Information Technology	2.8%
Net Liquidity	2.5%
Utilities	2.4%

<sup>1)</sup>Prior to 01.01.20, MSCI Vietnam IMI 10% Capped (Total Return Net). Prior to 01.04.19, no benchmark was used for this fund. <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/ RIMES (NAV to NAV in denominated currency with income reinvested). Source of star rating: Morningstar, Inc, 4-star rating awarded to (acc) – 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. 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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