



For Hong Kong Investors only

**SICAV Range**

FACT SHEET | August 31, 2020

# JPMorgan Funds - Russia Fund

- The Fund invests primarily in a concentrated portfolio of Russian companies.
- The Fund is therefore exposed to derivative, emerging markets, concentration, smaller companies, single country, Russia market, currency, liquidity, equity and Eurozone sovereign debt crisis 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 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 provide long-term capital growth by investing primarily in a concentrated portfolio of Russian companies.

## EXPERTISE

### Fund Manager

Oleg Biryulyov, Pandora Omaset, Habib Saikaly

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

### Fund base currency

USD

### Total fund size (m)

USD 490.2

### SEDOL

B0V2V34

### ISIN code

LU0215049551

### Bloomberg code

JPMRUSS 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 (dist) - USD : USD 11.16

### 12 month NAV

High : USD 13.16 (20/01/20)

Low : USD 7.10 (18/03/20)

### Distribution frequency

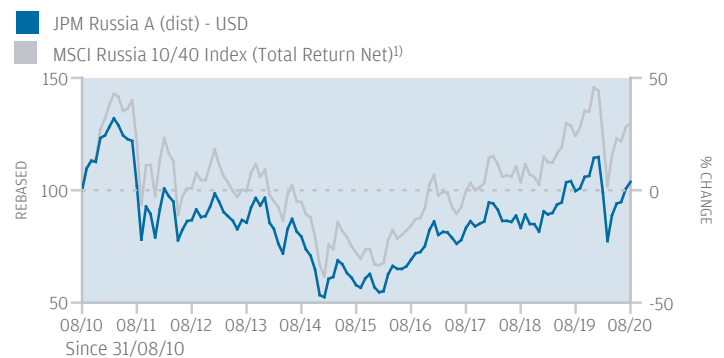
(dist) : Expected annually

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

USD 0.52 (05/09/19)

## PERFORMANCE

### CUMULATIVE PERFORMANCE (%)



	1 month	1 year	3 years	5 years	Since launch	Launch date
A (dist) - USD	3.0	4.1	24.6	79.5	39.7	18/11/05 <sup>3)</sup>
Benchmark <sup>1)</sup>	1.5	4.6	30.6	81.2	147.1	

### CALENDAR YEAR PERFORMANCE (%)

	2015	2016	2017	2018	2019	2020YTD
A (dist) - USD	6.4	44.9	4.6	-5.2	40.1	-9.3
Benchmark <sup>1)</sup>	0.5	53.6	0.7	-0.6	42.4	-10.9

## RATINGS

Morningstar Category™

Russia Equity

<sup>1)</sup>Dividends reinvested after deduction of withholding tax. Prior to 01.10.06, CS ROS 30 Price (Price change only, dividends not taken into account). <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>Available for purchase in Hong Kong on 02.06.08. <sup>4)</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>5)</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/Thomson Reuters Datastream (NAV to NAV in denominated currency with income reinvested). Source of Analyst rating: Morningstar, Inc. 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).

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.

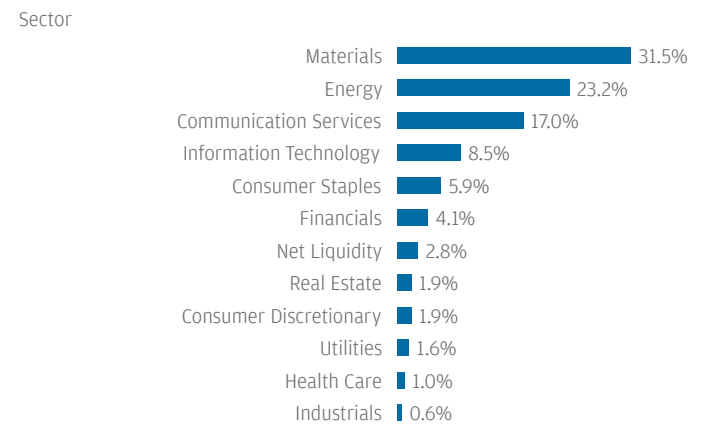
## PORTFOLIO ANALYSIS (A (dist) - USD)

	3 years	5 years	Since Launch <sup>2)</sup>
Correlation	0.99	0.97	0.96
Alpha %	-0.13	0.02	-0.25
Beta	1.02	0.97	0.95
Annualised volatility %	22.84	20.95	32.19
Sharpe ratio	0.26	0.53	0.03
Annualised tracking error %	3.81	4.71	9.56
Average annual return %	7.61	12.42	2.28

## HOLDINGS<sup>4)</sup> (as at end July 2020)

TOP 10	Market Sector	%
Lukoil	Russia Energy	8.8
Polyus	Russia Materials	7.8
Polymetal International	Russia Materials	6.9
Tatneft	Russia Energy	5.6
X5 Retail	Russia Consumer Staples	5.4
EPAM Systems	Belarus Information Technology	5.1
Severstal	Russia Materials	5.1
MMC Norilsk Nickel	Russia Materials	4.8
Mobile Telesystems	Russia Communication Services	4.7
NLMK	Russia Materials	4.5

## PORTFOLIO BREAKDOWN



<sup>1)</sup>Dividends reinvested after deduction of withholding tax. Prior to 01.10.06, CS ROS 30 Price (Price change only, dividends not taken into account). <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>Available for purchase in Hong Kong on 02.06.08. <sup>4)</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>5)</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/Thomson Reuters Datastream (NAV to NAV in denominated currency with income reinvested). Source of Analyst rating: Morningstar, Inc. 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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