



For Hong Kong Investors only

**SICAV Range**

FACT SHEET | August 31, 2020

# JPMorgan Funds - Brazil Equity Fund

- The Fund invests primarily in a concentrated portfolio of Brazilian companies.
- The Fund is therefore exposed to derivative, emerging markets, single country, concentration, smaller companies, currency, liquidity, and equity risks.
- 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 Brazilian companies.

## EXPERTISE

### Fund Manager

Sophie Bosch de Hood, Luis Carrillo

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

### Fund base currency

USD

### Total fund size (m)

USD 172.9

### SEDOL

B28YV04

### ISIN code

LU0318934451

### Bloomberg code

JPBRAL LX

### Current charge

Initial : 5.0% of NAV

Redemption : 0%

Management fee : 1.5% p.a.

### Denominated currency and NAV per unit

A (acc) - USD : USD 6.00

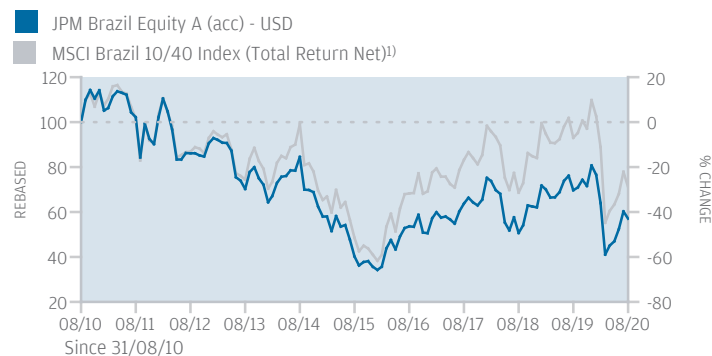
### 12 month NAV

High : USD 8.64 (03/01/20)

Low : USD 3.73 (19/03/20)

## PERFORMANCE

### CUMULATIVE PERFORMANCE (%)



	1 month	1 year	3 years	5 years	Since launch	Launch date
A (acc) - USD <sup>2)</sup>	-5.4	-18.1	-10.6	41.8	-40.0	18/10/07
Benchmark <sup>1)</sup>	-8.7	-23.5	-14.5	45.9	-25.9	

### CALENDAR YEAR PERFORMANCE (%)

	2015	2016	2017	2018	2019	2020YTD
A (acc) - USD <sup>2)</sup>	-42.8	41.9	29.5	-5.2	30.0	-29.3
Benchmark <sup>1)</sup>	-40.6	67.7	23.2	-1.6	30.4	-35.1

## RATINGS

### Morningstar Rating™

### Morningstar Category™

Brazil Equity

<sup>1)</sup>Dividends reinvested after deduction of withholding tax. <sup>2)</sup>Available for purchase in Hong Kong on 04.03.13. <sup>3)</sup>With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. <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 ratings: Morningstar, Inc., 4-Star Rating awarded to A (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.**

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

	3 years	5 years	Since Launch <sup>3)</sup>
Correlation	0.99	0.98	0.98
Alpha %	0.12	-0.01	-0.16
Beta	0.98	0.91	0.91
Annualised volatility %	36.43	33.64	32.08
Sharpe ratio	-	0.18	-
Annualised tracking error %	5.52	7.44	7.47
Average annual return %	-3.66	7.24	-3.89

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

TOP 10	Market Sector	%
Petrobras	Brazil Energy	8.0
B3 SA Brasil Bolsa Balcao	Brazil Financials	7.3
Vale	Brazil Materials	7.0
Itau Unibanco	Brazil Financials	6.3
Magazine Luiza	Brazil Consumer Discretionary	5.3
Banco Bradesco	Brazil Financials	5.0
Localiza	Brazil Industrials	4.8
MercadoLibre	Argentina Consumer Discretionary	4.7
WEG	Brazil Industrials	3.9
Lojas Renner	Brazil Consumer Discretionary	3.9

### PORTFOLIO BREAKDOWN

Sector	
Financials	26.1%
Consumer Discretionary	19.6%
Materials	12.5%
Industrials	11.4%
Energy	8.0%
Consumer Staples	6.6%
Communication Services	5.1%
Health Care	5.0%
Information Technology	3.7%
Others	1.0%
Utilities	0.8%
Net Liquidity	0.2%

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