AsianInvestor Asset Management Awards 2020 - Fund House of the Year - Hong Kong[5)]

J.P.Morgan Asset Management

For Hong Kong Investors only

Unit Trust Range

FACT SHEET | November 30, 2020

JPMorgan China A-Share Opportunities Fund

- The Fund invests primarily (at least 70%) in equity securities issued in the People's Republic of China ("PRC") including but not limited to China A-Shares listed on the PRC stock exchanges (e.g. Shanghai Stock Exchange and Shenzhen Stock Exchange). The Fund may also invest in derivative for investment and hedging purposes.
- The Fund is therefore exposed to risks related to equity, emerging markets, concentration, smaller companies, PRC tax, liquidity and derivatives. The Fund has exposure to the China A-Share market via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect (collectively, the "China Connect") and/or Renminbi Qualified Foreign Institutional Investor ("RQFII") status. Investors will be subject to the risks associated with RQFII, China market, application of RQFII rules, RMB currency, China Connect and investments in stocks listed on the Small and Medium Enterprise Board and/or the ChiNext Board of the Shenzhen Stock Exchange and/or the STAR Board of the Shanghai Stock Exchange 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.
- 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 achieve long-term capital growth by investing primarily (i.e. at least 70% of its total net asset value) in equity securities issued in the PRC including but not limited to China A-Shares listed on the PRC stock exchanges (e.g. Shanghai Stock Exchange and Shenzhen Stock Exchange).

EXPERTISE

Fund Manager
Howard Wang, Rebecca Jiang

FUND INFORMATION ((acc) - RMB)

Fund base currency
RMB

Total fund size (m)
USD 278.9

SEDOL
BP268G2

ISIN code
HK0000206067

Bloomberg code
JPCARMB HK

Current charge
Initial : 5.0% of NAV
Redemption : 0%
Management fee : 1.75% p.a.

Denominated currency and NAV per unit
(acc) - RMB : RMB 27.75
(acc) - HKD : HKD 25.92
(acc) - USD : USD 20.37

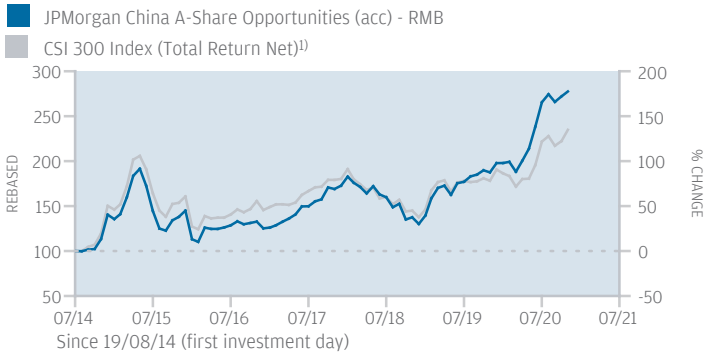
12 month NAV
High : RMB 28.79 (09/11/20)
Low : RMB 17.68 (20/03/20)

RATINGS

Morningstar Analyst Rating Silver
Morningstar Rating™ ★★★★
Morningstar Category™ China Equity - A Shares

PERFORMANCE

CUMULATIVE PERFORMANCE (%)



Since 19/08/14 (first investment day)

	1 month	1 year	3 years	5 years	Since launch4)	Launch date
(acc) - RMB	2.0	48.0	64.2	101.1	177.5	18/08/14
Benchmark (in RMB)1)	5.7	32.0	31.3	53.3	133.5	
(acc) - HKD	3.8	56.7	63.9	96.5	159.5	18/08/14
(acc) - USD	3.8	58.2	65.1	96.4	103.7	10/12/14

CALENDAR YEAR PERFORMANCE (%)

	2015	2016	2017	2018	2019	2020YTD
(acc) - RMB	3.2	-13.6	37.9	-24.7	52.0	40.3
Benchmark (in RMB)1)	7.0	-9.5	24.0	-23.8	38.9	23.4
(acc) - HKD	-2.4	-18.5	48.8	-28.7	49.6	47.9
(acc) - USD	-2.4	-18.5	47.6	-28.7	50.3	48.5

1)Dividends reinvested after deduction of withholding tax. 2)With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. 3)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. 4)Since 20.08.14 (first investment day). 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). Source of star rating: Morningstar, Inc., Analyst Rating - Silver awarded to (acc) - RMB Class, (acc) - HKD Class, (acc) - USD Class, (acc) - EUR Class and (acc) - SGD Class; 5-Star Rating awarded to A (acc) - EUR Class, 4-Star Rating awarded to A (acc) - HKD Class, A (acc) - RMB Class and 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. Individual stock and market performance is not indicative of fund 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).

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.

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PORTFOLIO ANALYSIS ((acc) - RMB)

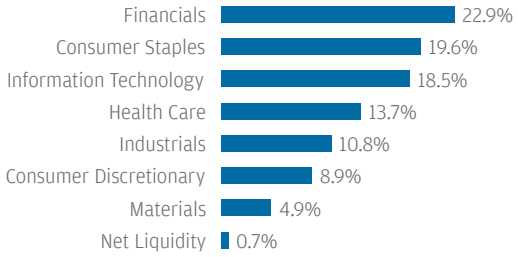
	3 years	5 years	Since Launch[2)]
Correlation	0.93	0.94	0.96
Alpha %	0.68	0.49	0.27
Beta	0.96	0.98	0.97
Annualised volatility %	19.32	20.16	24.41
Sharpe ratio	0.78	0.59	0.59
Annualised tracking error %	6.99	6.86	6.95
Average annual return %	17.98	14.99	17.62

HOLDINGS[3)] (as at end October 2020)

TOP 10	Market Sector	%
Ping An Insurance (Group) Company of China, Ltd.	China Financials	7.5
Kweichow Moutai Co., Ltd.	China Consumer Staples	5.8
Wuliangye Yibin Co., Ltd.	China Consumer Staples	4.3
China Merchants Bank Co., Ltd.	China Financials	3.5
Ping An Bank Co. Ltd.	China Financials	3.2
Jiangsu Hengrui Medicine Co., Ltd.	China Health Care	2.9
Foshan Haitian Flavouring & Food Co., Ltd.	China Consumer Staples	2.8
Midea Group Co. Ltd.	China Consumer Discretionary	2.7
BOE Technology Group Co., Ltd.	China Information Technology	2.5
China Tourism Group Duty Free Corporation Limited	China Consumer Discretionary	2.4

PORTFOLIO BREAKDOWN

Sector



1)Dividends reinvested after deduction of withholding tax. 2)With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. 3)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. 4)Since 20.08.14 (first investment day). 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). Source of star rating: Morningstar, Inc., Analyst Rating - Silver awarded to (acc) - RMB Class, (acc) - HKD Class, (acc) - USD Class, (acc) - EUR Class and (acc) - SGD Class; 5-Star Rating awarded to A (acc) - EUR Class, 4-Star Rating awarded to A (acc) - HKD Class, A (acc) - RMB Class and 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. Individual stock and market performance is not indicative of fund 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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