



For Hong Kong Investors only

Unit Trust Range

FACT SHEET | March 31, 2021

JPMorgan China Pioneer A-Share Fund

- The Fund invests primarily (at least 70%) in People's Republic of China ("PRC") equity securities, 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 is therefore exposed to risks related to equity, emerging markets, concentration, smaller companies, PRC tax, currency, liquidity hedging and derivatives. The Fund has exposure to the China A-Share market (including PRC exchange traded stock index futures) via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect (collectively, the "China Connect") and/or Qualified Foreign Institutional Investor ("QFII") status. Investors will be subject to the risks associated with QFII, application of QFII rules, China market, PRC brokerage, 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 achieve long-term capital growth by investing primarily (i.e. at least 70% of its total net asset value) in PRC equity securities, 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 (Fund)

Fund base currency

USD

Denominated currency and NAV per unit

Fund : USD 77.51

Total fund size (m)

USD 1,548.3

12 month NAV

High : USD 95.29 (10/02/21)

SEDOL

B4238J9

Low : USD 45.36 (01/04/20)

ISIN code

HK0000055621

Bloomberg code

JFCHPNA HK

Current charge

Initial : 5.0% of NAV

Redemption : 0%

Management fee : 1.75% p.a.

RATINGS

Morningstar Analyst Rating

Silver

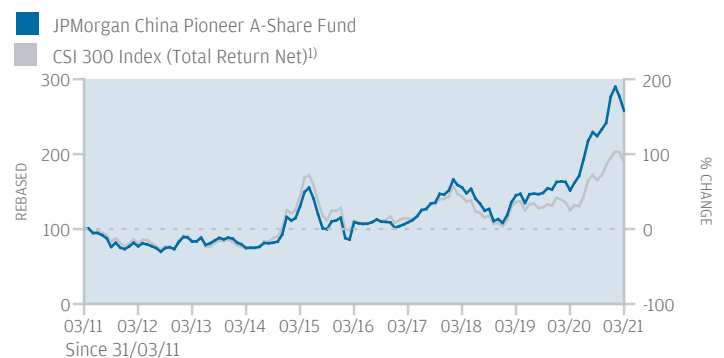
Morningstar Rating™

Morningstar Category™

China Equity - A Shares

PERFORMANCE

CUMULATIVE PERFORMANCE (%)



	1 month	1 year	3 years	5 years	Since launch ⁴⁾	Launch date
Fund	-6.9	70.2	65.8	136.1	675.1	19/06/06
Benchmark ¹⁾	-6.8	51.0	32.0	70.5	379.0	

CALENDAR YEAR PERFORMANCE (%)

	2016	2017	2018	2019	2020	2021YTD
Fund	-11.5	48.6	-28.4	50.2	70.0	-6.8
Benchmark ¹⁾	-15.4	32.3	-27.7	36.9	38.1	-3.3

¹⁾Dividends reinvested after deduction of withholding tax. The Total index was replaced with Net index retrospectively from 01.10.13. Prior to 01.05.08, 75% CSI 300 Net + 25% BNP Paribas China Price (Price change only, dividends not taken into account). Prior to 03.01.08, 75% FTSE Xinhua 600 Total + 25% BNP Paribas China Price. 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 03.07.06 (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/Factset/BNP Paribas/RIMES (NAV to NAV in denominated currency with income reinvested). Source of star rating: Morningstar, Inc., Analyst Rating - Gold award and 4-Star Rating awards. 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).

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 www.jpmmorgan.com/hk/am/ today.

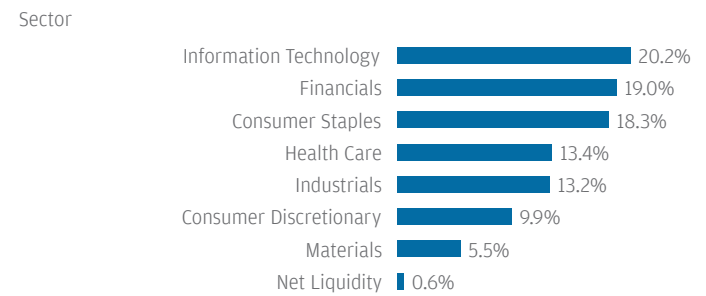
PORTFOLIO ANALYSIS (Fund)

	3 years	5 years	Since Launch ²⁾
Correlation	0.93	0.92	0.95
Alpha %	0.67	0.59	0.34
Beta	1.00	0.98	0.95
Annualised volatility %	23.38	19.90	29.53
Sharpe ratio	0.72	0.88	0.46
Annualised tracking error %	8.75	7.93	9.30
Average annual return %	18.36	18.75	14.89

HOLDINGS³⁾ (as at end February 2021)

TOP 10	Market Sector	%
Ping An Insurance (Group) Company of China, Ltd.	China Financials	6.8
Kweichow Moutai Co., Ltd.	China Consumer Staples	4.6
Wuliangye Yibin Co., Ltd.	China Consumer Staples	4.0
China Merchants Bank Co., Ltd.	China Financials	3.6
Ping An Bank Co. Ltd.	China Financials	3.2
BOE Technology Group Co., Ltd.	China Information Technology	2.9
Jiangsu Hengrui Medicine Co., Ltd.	China Health Care	2.7
LONGi Green Energy Technology Co Ltd	China Industrials	2.6
China Tourism Group Duty Free Corporation Limited	China Consumer Discretionary	2.6
Wanhua Chemical Group Co. Ltd.	China Materials	2.5

PORTFOLIO BREAKDOWN



Scan the QR code for fund documents



¹⁾Dividends reinvested after deduction of withholding tax. The Total index was replaced with Net index retrospectively from 01.10.13. Prior to 01.05.08, 75% CSI 300 Net + 25% BNP Paribas China Price (Price change only, dividends not taken into account). Prior to 03.01.08, 75% FTSE Xinhua 600 Total + 25% BNP Paribas China Price. 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 03.07.06 (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/Factset/BNP Paribas/RIMES (NAV to NAV in denominated currency with income reinvested). Source of star rating: Morningstar, Inc., Analyst Rating - Gold award and 4-Star Rating awards. 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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JPMorgan China Pioneer A-Share Fund

OBJECTIVE AND INVESTMENT STRATEGY

The investment objective and policy of the Fund is to achieve long-term capital growth by investing primarily (i.e. at least 70% of its total net asset value) in PRC equity securities, 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 is not subject to any limitation on the portion of its total net asset value that may be invested in any sector or any limitation on the market capitalisation of the companies in which it may invest.

The Fund will invest in PRC securities via the Qualified Foreign Institutional Investor (“QFII”) status of the Investment Manager. The Fund may also invest and have direct access to certain eligible China A-Shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect (collectively, the “China Connect”). The value of the Fund’s holding of A-Shares (including instruments which gain an exposure in A-Shares) shall not be less than 70 per cent. of its total net asset value. The Fund may invest 30% or more of its total net asset value in stocks listed on the Small and Medium Enterprise Board and/or the ChiNext Board of the Shenzhen Stock Exchange and/or the Science and Technology Innovation Board of the Shanghai Stock Exchange.

The Fund may invest in derivatives such as forward contracts, options, warrants and futures for investment and hedging purposes.

The Fund’s net derivative exposure may be up to 50% of the Fund’s net asset value.

The Investment Manager seeks to achieve the stated objectives. There can be no guarantee the objectives will be met. Investment involves risk. Past performance is not indicative of future performance. The above contains only partial information of the Fund’s objective and investment strategy. Please refer to the offering document(s) for details, including the risk factors.

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