



For Hong Kong Investors only

Unit Trust Range

FACT SHEET | August 31, 2020

JPMorgan Thailand Fund

- The Fund invests primarily (at least 70%) in equity securities of companies based or operating principally in Thailand.
- The Fund is therefore exposed to risks related to equity, emerging markets, concentration, smaller companies, currency, liquidity, high volatility of the equity markets in Thailand 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 appreciation through a portfolio consisting primarily of (i.e. at least 70% of its total net asset value) of equity securities of companies based or operating principally in Thailand.

EXPERTISE

Fund Manager

Chate Benchavitvilai, Desmond Loh, Pauline Ng

FUND INFORMATION ((acc) - USD)

Fund base currency
USD

Denominated currency and NAV per unit
(acc) - USD : USD 156.80

Total fund size (m)
USD 255.3

12 month NAV
High : USD 199.79 (11/09/19)
Low : USD 114.10 (23/03/20)

SEDOL

B42HZN4

ISIN code

HK0000055787

Bloomberg code

JFTHAI HK

Current charge

Initial : 5.0% of NAV
Redemption : 0%
Management fee : 1.5% p.a.

RATINGS

Morningstar Analyst Rating

Gold

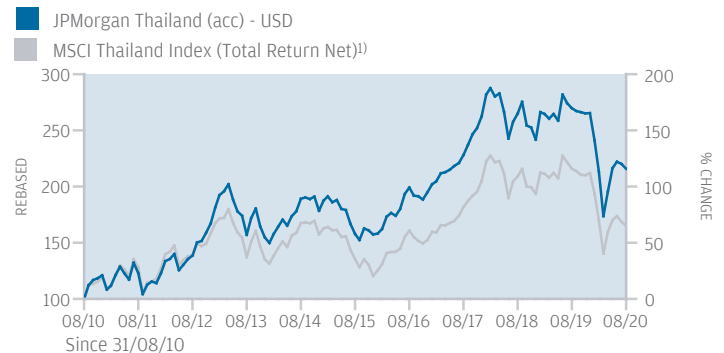
Morningstar Rating™

Morningstar Category™

Thailand Equity

PERFORMANCE

CUMULATIVE PERFORMANCE (%)



	1 month	1 year	3 years	5 years	Since launch	Launch date
(acc) - USD	-2.0	-20.0	-5.4	36.7	1,789.3	08/08/89
Benchmark ¹⁾	-2.2	-23.6	-9.3	21.8	182.1	

CALENDAR YEAR PERFORMANCE (%)

	2015	2016	2017	2018	2019	2020YTD
(acc) - USD	-11.8	23.9	34.6	-7.8	9.8	-18.7
Benchmark ¹⁾	-23.5	26.6	34.5	-5.5	9.5	-22.2

¹⁾Dividends reinvested after deduction of withholding tax. Prior to 01.05.12, SET Total. Prior to 03.01.02, SET Price (price change only, dividends not taken into account). 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⁾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, Analyst Rating - Gold awarded to (acc) - USD Class; 5-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 today.

PORTFOLIO ANALYSIS ((acc) - USD)

	3 years	5 years	Since Launch ²⁾
Correlation	0.99	0.97	0.90
Alpha %	0.12	0.21	0.57
Beta	1.00	0.94	0.80
Annualised volatility %	21.74	18.21	29.63
Sharpe ratio	-	0.28	0.23
Annualised tracking error %	3.72	4.86	14.69
Average annual return %	-1.83	6.46	9.92

HOLDINGS³⁾ (as at end July 2020)

TOP 10	Market Sector	%
PTT Public Co., Ltd.	Thailand Energy	10.0
CP All Public Co. Ltd.	Thailand Consumer Staples	10.0
Siam Cement Public Co. Ltd.	Thailand Materials	6.9
Airports of Thailand Public Co. Ltd.	Thailand Industrials	6.4
Intouch Holdings Public Company Limited	Thailand Communication Services	5.1
Advanced Info Service Public Co., Ltd.	Thailand Communication Services	5.0
Bangkok Dusit Medical Services Public Co. Ltd.	Thailand Health Care	4.7
Charoen Pokphand Foods Public Co. Ltd.	Thailand Consumer Staples	4.1
Central Pattana Public Co. Ltd.	Thailand Real Estate	3.9
PTT Global Chemical Plc	Thailand Materials	3.9

PORTFOLIO BREAKDOWN

Sector	
Energy	15.7%
Consumer Staples	13.8%
Industrials	11.0%
Materials	10.7%
Communication Services	10.4%
Financials	9.8%
Health Care	7.2%
Utilities	7.0%
Consumer Discretionary	5.5%
Real Estate	4.8%
Net Liquidity	2.5%
Information Technology	1.6%

¹⁾Dividends reinvested after deduction of withholding tax. Prior to 01.05.12, SET Total. Prior to 03.01.02, SET Price (price change only, dividends not taken into account). 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⁾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, Analyst Rating - Gold awarded to (acc) - USD Class; 5-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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