

For Hong Kong Investors only

**SICAV Range**

FACT SHEET | August 31, 2021

# JPMorgan Funds - Asia Pacific Income Fund

- The Fund invests primarily in income generating securities of countries in the Asia Pacific region (excluding Japan), and may invest a significant proportion of its assets in below investment grade and unrated debt securities.
- The Fund is therefore exposed to risks related to emerging markets, concentration, debt securities (including below investment grade/unrated investment, investment grade bond, credit, interest rate, valuation), equity, smaller companies, convertibles, currency, risk associated with high volatility and regulatory policies of certain equity markets in the Asia Pacific region, derivative, hedging, class currency, liquidity and REITs. Pertaining to investments in below investment grade or unrated debt securities, these securities may be subject to higher liquidity risks and credit risks compared with investment grade bonds, with an increased risk of loss of investment. For currency hedged share classes, the currency hedging process may not give a precise hedge and there is no guarantee that the hedging will be totally successful. For “(irc)” share classes, they may have greater **capital erosion**, and their NAV may fluctuate more and be significantly different from the other share classes. Investment in RMB hedged share class is subject to risks associated with the RMB currency and currency hedged share classes 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.
- The Fund may at its discretion pay dividends out of capital, giving priority to dividends rather than capital growth. 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. Also, a positive distribution yield does not imply a positive return on the total investment.
- Investors may be subject to substantial losses.
- Investors should not solely rely on this document to make any investment decision.

**INVESTMENT OBJECTIVE**  
To provide income and long term capital growth by investing primarily in income generating securities of countries in the Asia Pacific region (excluding Japan).

**EXPERTISE**

**Fund Manager**

Jeffrey Roskell, Julie Ho, Ruben Lienhard, Shaw Yann Ho, Selina Yu

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

**Fund base currency**

USD

**Total fund size (m)**

USD 2,188.2

**SEDOL**

7103560

**ISIN code**

LU0117844026

**Bloomberg code**

FFPBALA LX

**Current charge**

Initial : 5.0% of NAV

Redemption : 0%

Management fee : 1.5% p.a.

**Denominated currency and NAV per unit**

A (dist) - USD : USD 34.78

A (acc) - USD : USD 26.41

A (mth) - HKD : HKD 13.32

A (mth) - USD : USD 119.62

A (acc) - HKD : HKD 16.44

A (irc) - AUD (hedged) : AUD 9.89

A (irc) - CAD (hedged) : CAD 10.07

A (irc) - EUR (hedged) : EUR 10.34

A (irc) - GBP (hedged) : GBP 10.20

A (irc) - NZD (hedged) : NZD 10.01

A (irc) - RMB (hedged) : RMB 10.41

**12 month NAV**

High : USD 35.36 (10/06/21)

Low : USD 29.11 (24/09/20)

**Distribution frequency**

(dist) : Expected annually

(mth) : Expected monthly

(irc) : Expected monthly

**Last distribution(xd date)/Annualised yield<sup>2)</sup>**

USD 0.75 (10/09/20)/2.53%

HKD 0.045 (10/08/21)/4.14%

USD 0.403 (10/08/21)/4.13%

AUD 0.031 (10/08/21)/3.83%

CAD 0.034 (10/08/21)/4.14%

EUR 0.029 (10/08/21)/3.42%

GBP 0.033 (10/08/21)/3.96%

NZD 0.035 (10/08/21)/4.29%

RMB 0.06 (10/08/21)/7.18%

**YIELD (%)**

A (dist) - USD

A (mth) - HKD

A (mth) - USD

A (irc) - AUD (hedged)

A (irc) - CAD (hedged)

A (irc) - EUR (hedged)

A (irc) - GBP (hedged)

A (irc) - NZD (hedged)

A (irc) - RMB (hedged)

**RISK**



**PERFORMANCE**

**CUMULATIVE PERFORMANCE (%)#**

JPM Asia Pacific Income A (dist) - USD

Customised benchmark<sup>1)</sup>



	1 month	1 year	3 years	5 years	Since launch	Launch date
A (dist) - USD	1.5	16.8	21.3	31.5	304.9	15/06/01
Benchmark (in USD) <sup>1)</sup>	1.6	10.2	27.7	45.3	284.3	
A (acc) - USD	1.5	16.8	21.4	31.6	164.1	31/03/05
A (mth) - HKD	1.6	17.3	20.3	32.0	85.5	25/05/12
A (mth) - USD	1.5	16.8	21.4	31.6	84.7	25/05/12
A (acc) - HKD	1.6	17.3	20.3	31.8	48.4	06/02/13
A (irc) - AUD (hedged)	1.4	15.8	16.4	26.6	50.2	07/10/13
A (irc) - CAD (hedged)	1.5	16.2	17.9	26.0	43.5	07/10/13
A (irc) - EUR (hedged)	1.5	15.4	14.0	18.1	31.2	27/11/13
A (irc) - GBP (hedged)	1.5	16.2	16.2	22.5	37.9	27/11/13
A (irc) - NZD (hedged)	1.5	16.0	17.9	28.8	55.2	27/11/13
A (irc) - RMB (hedged)	1.8	19.5	25.5	43.0	73.7	17/03/14

**CALENDAR YEAR PERFORMANCE (%)#**

	2016	2017	2018	2019	2020	2021YTD
A (dist) - USD	6.2	14.2	-6.1	11.4	6.9	5.8
Benchmark (in USD) <sup>1)</sup>	6.5	20.5	-7.3	15.5	14.6	1.3
A (acc) - USD	6.1	14.2	-6.1	11.4	6.9	5.9
A (mth) - HKD	6.2	15.1	-5.9	10.7	6.5	6.1
A (mth) - USD	6.2	14.2	-6.1	11.4	6.9	5.8
A (acc) - HKD	6.2	15.0	-5.9	10.7	6.5	6.2
A (irc) - AUD (hedged)	6.8	14.7	-6.6	9.9	4.5	5.4
A (irc) - CAD (hedged)	5.7	13.5	-7.1	10.3	5.5	5.6
A (irc) - EUR (hedged)	4.6	11.9	-8.9	8.0	5.4	5.1
A (irc) - GBP (hedged)	5.5	12.9	-7.9	9.3	5.2	5.7
A (irc) - NZD (hedged)	7.6	14.9	-6.4	10.0	5.6	5.5
A (irc) - RMB (hedged)	8.4	18.6	-4.9	11.3	8.4	7.5

#Effective 14.06.12, JPMorgan Funds – Asia Pacific Income Fund was restructured. Key changes include fund name, investment objectives, investment universe, benchmark and distribution yield. Performance prior to 14.06.12 was achieved under circumstances that no longer apply. Please refer to the offering document for details. 1)50% MSCI AC Asia Pacific ex Japan Net (dividends reinvested after deduction of withholding tax) + 50% J.P. Morgan Asia Credit Total. This benchmark is customised by J.P. Morgan Asset Management and replaced the previous 50% J.P. Morgan Asia Credit Total + 50% MSCI AC Pacific Net on 14.06.12. Index weights are rebalanced monthly. 2)Annualised yield = (1+(distribution per unit/ex-dividend NAV)\*distribution frequency)-1. The annualised dividend yield is calculated based on the latest dividend distribution with dividend reinvested, and may be higher or lower than the actual annual dividend yield. Positive distribution yield does not imply positive return. 3)With the exception of the “Average annual return” figure, all data are calculated from the month end after inception. 4)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. 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 ratings: Morningstar, Inc., 4-Star Rating awarded to A (dist) - USD Class and A (acc) - USD Class. Source of bond ratings: Moody’s, S&P and Fitch. 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). The AUD/CAD/EUR/GBP/NZD/RMB/SGD Hedged Classes (where applicable) are not recommended for investors whose base currency of investment is not in the aforesaid currencies.

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. 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.

For more information, please contact your bank, financial adviser or visit [www.jpmmorgan.com/hk/am/](http://www.jpmmorgan.com/hk/am/) today.

### PORTFOLIO CHARACTERISTICS

Bond quality (%)	AA: 0.3 A: 6.9 BBB: 17.9 <BBB: 9.6 Non Rated: 2.8
Average: duration/maturity (years)	4.7/6.1
Yield to maturity (%)	4.21
Equity dividend yield (%)	3.42

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

	3 years	5 years	Since Launch <sup>3)</sup>
Correlation	0.96	0.96	0.95
Alpha %	-0.19	-0.20	0.00
Beta	1.08	1.06	1.05
Annualised volatility %	12.08	10.12	11.44
Sharpe ratio	0.45	0.43	0.49
Annualised tracking error %	3.48	3.06	3.61
Average annual return %	6.65	5.63	7.16

### HOLDINGS<sup>4)</sup> (as at end July 2021)

TOP 10	Market Sector	%
Taiwan Semiconductor Manufacturing Co., Ltd.	Taiwan Information Technology	5.8
Samsung Electronics Co., Ltd.	Korea Information Technology	5.2
DBS Group Holdings Ltd	Singapore Financials	1.9
Infosys Limited	India Information Technology	1.8
Rio Tinto Limited	Australia Materials	1.6
China Construction Bank Corporation	China Financials	1.4
BHP Group Ltd	Australia Materials	1.4
Hong Kong Exchanges & Clearing Ltd.	Hong Kong Financials	1.3
United Overseas Bank Ltd. (Singapore)	Singapore Financials	1.2
CLP Holdings Limited	Hong Kong Utilities	1.2

### RATINGS

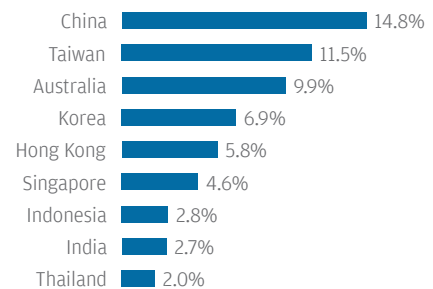
Morningstar Rating™

Morningstar Category™

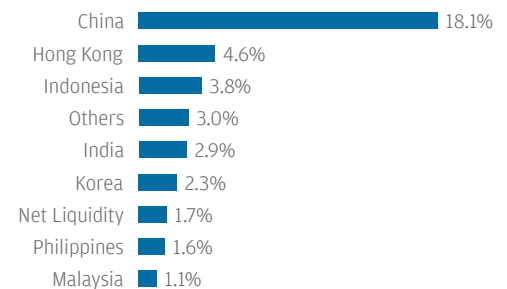
Asia Allocation

### PORTFOLIO BREAKDOWN

#### Equity



#### Fixed Income



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