

SICAV Range

JPMorgan Funds - Greater China Fund

- The Fund invests primarily in companies from the People's Republic of China ("PRC"), Hong Kong and Taiwan.
- The Fund is therefore exposed to risks related to equity, emerging markets, concentration, smaller companies, investments in the PRC, PRC tax, QFII, RQFII, the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, participation notes, Chinese variable interest entity, SPACs, currency, RMB currency, liquidity, derivative, hedging and class currency.
- The Fund may at its discretion pay dividends out of capital. 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.

Fund overview

Investment objective

To provide long-term capital growth by investing primarily in companies from the People's Republic of China, Hong Kong and Taiwan ("Greater China").

Expertise

Fund Manager

Rebecca Jiang, Li Tan

Investment Advisor

Howard Wang

Fund Information (A (dist) - USD)

Fund base currency
USD

Denominated currency and NAV per unit

Total fund size (m)

USD 1,474.6

A (dist) - USD : USD 44.52

A (acc) - USD : USD 38.14

SEDOL

7103656

A (dist) - HKD : HKD 18.68

ISIN code

LU0117841782

12 month NAV

High : USD 53.54 (03/04/23)

Low : USD 40.66 (17/01/24)

Bloomberg code

FLEFGCA LX

Distribution frequency

(dist) : Expected annually

Current charge

Initial : 5.0% of NAV

Redemption : 0%

Management fee : 1.5% p.a.

Yield

A (dist) - USD

A (dist) - HKD

Last distribution(xd date)

USD 0.01 (13/09/23)

HKD 0.08 (13/09/23)

Ratings

Medalist Rating
Morningstar Rating

Bronze

Analyst-Driven %

100

Data Coverage %

100

Category

Greater China Equity

Risk

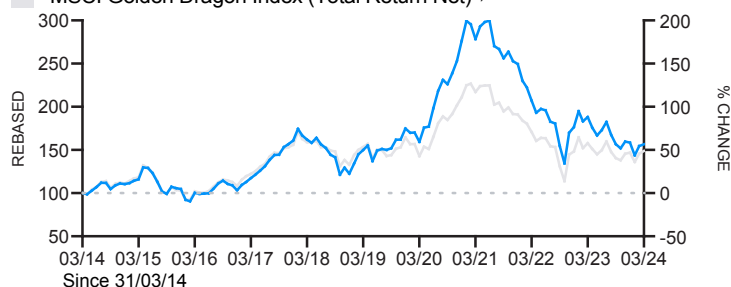
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Performance

Cumulative Performance (%)

JPM Greater China A (dist) - USD

MSCI Golden Dragon Index (Total Return Net)¹⁾



	1 month	1 year	3 years	5 years	Since launch	Launch date
A (dist) - USD	1.3	-16.8	-43.8	4.5	544.1	18/05/01
Benchmark (in USD) ¹⁾	2.3	-5.6	-31.4	-2.9	281.0	
A (acc) - USD	1.3	-16.8	-43.7	4.5	281.4	31/03/05
A (dist) - HKD	1.3	-17.0	-43.4	4.0	85.0	20/09/10

Calendar Year Performance (%)

	2019	2020	2021	2022	2023	2024YTD
A (dist) - USD	42.7	58.0	-9.7	-29.3	-10.2	-1.2
Benchmark (in USD) ¹⁾	23.8	28.2	-9.5	-22.3	-0.9	1.3
A (acc) - USD	42.7	58.0	-9.7	-29.3	-10.2	-1.2
A (dist) - HKD	41.9	57.3	-9.2	-29.3	-10.0	-1.1

¹⁾Dividends reinvested after deduction of withholding tax. Prior to 01.06.01, Customised benchmark (Calculated by J.P. Morgan Asset Management and comprised 40% HSI, 40% Taiwan Weighted and 20% BNP Paribas China Price). Prior to 01.06.02, MSCI Golden Dragon Provisional Net. 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⁾Morningstar Awards 2021 - Morningstar, Inc. All Rights Reserved. Awarded to (acc) - USD Class, based on the fund's category-relative performance and risk within the Morningstar EAA Fund Greater China Equity Category over 1 year, 3 years and 5 years to 31 December 2020. ⁵⁾Issued by Refinitiv Lipper, 2022 award for the A (dist) - USD Class, reflecting performance as of 31.12.2021. Refinitiv Lipper Fund Awards, 2022 Refinitiv. All rights reserved. Used by permission and protected by the Copyright Laws of the United States. The printing, copying, redistribution, or retransmission of this content without express written permission is prohibited. ⁶⁾Issued by AsianInvestor, 2022 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., Medalist Rating - Bronze awarded to A (acc) - USD Class, A (dist) - HKD Class and A (dist) - USD Class; 4-Star Rating awarded to A (acc) - USD Class, A (dist) - HKD Class and A (dist) - USD Class. 2023 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. 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). 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. 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 (A (dist) - USD)

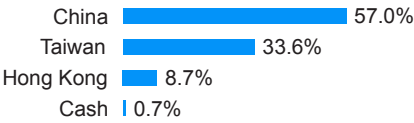
	3 years	5 years	Since Launch ²⁾
Correlation	0.99	0.97	0.97
Annualized Alpha %	-6.20	1.78	2.40
Beta	1.01	1.05	1.03
Annualised volatility %	25.98	24.94	22.87
Sharpe ratio	-	-	0.29
Annualised tracking error %	4.45	5.71	6.04
Average annual return %	-17.46	0.88	8.48

Holdings³⁾ (as at end March 2024)

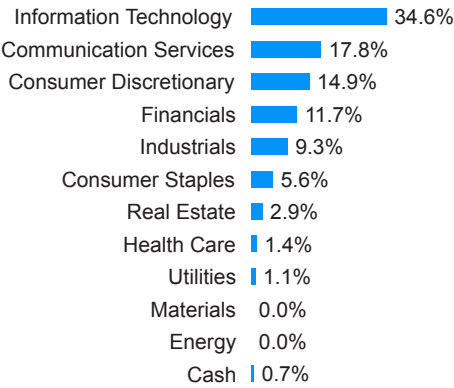
TOP 10	Sector	%
Taiwan Semiconductor	Information Technology	9.8
Tencent	Communication Services	9.6
Alia	Financials	3.0
Quanta Computer	Information Technology	3.0
Meituan	Consumer Discretionary	2.9
Trip.com	Consumer Discretionary	2.7
NetEase	Communication Services	2.6
Baidu	Communication Services	2.5
Realtek Semiconductor	Information Technology	2.2
HKEX	Financials	2.0

Portfolio Breakdown

Market



Sector



Scan the QR code
for fund documents



1)Dividends reinvested after deduction of withholding tax. Prior to 01.06.01, Customised benchmark (Calculated by J.P. Morgan Asset Management and comprised 40% HSI, 40% Taiwan Weighted and 20% BNP Paribas China Price). Prior to 01.06.02, MSCI Golden Dragon Provisional Net. 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)Morningstar Awards 2021 - Morningstar, Inc. All Rights Reserved. Awarded to (acc) - USD Class, based on the fund's category-relative performance and risk within the Morningstar EAA Fund Greater China Equity Category over 1 year, 3 years and 5 years to 31 December 2020. 5)Issued by Refinitiv Lipper, 2022 award for the A (dist) - USD Class, reflecting performance as of 31.12.2021. Refinitiv Lipper Fund Awards, 2022 Refinitiv. All rights reserved. Used by permission and protected by the Copyright Laws of the United States. The printing, copying, redistribution, or retransmission of this content without express written permission is prohibited. 6)Issued by AsianInvestor, 2022 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., Medalist Rating - Bronze awarded to A (acc) - USD Class, A (dist) - HKD Class and A (dist) - USD Class; 4-Star Rating awarded to A (acc) - USD Class, A (dist) - HKD Class and A (dist) - USD Class. 2023 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. 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). 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. 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.