

# JPM Asia Growth Fund

Class: JPM Asia Growth Fund C - Net Accumulation

**Synthetic risk and reward indicator** Based on share class volatility for the past 5 years. See Key Investor Information Document (KIID) for details.

1	2	3	4	5	6	7
Lower risk/ potential reward Not risk-free					Higher risk/ potential reward	

## Fund overview


ISIN	Sedol	Bloomberg	Reuters
GB00B235GR40	B235GR4	JPMASCA LN	GB00B235GR40.LUF

**Investment objective:** To provide long-term capital growth from investment primarily in a growth biased portfolio of companies in Asia (excluding Japan).

**Investor profile:** The Fund may suit investors who are looking to add Asian (excluding Japan) Equity exposure, aimed at producing long-term capital growth, to a diversified portfolio.

<b>Portfolio manager(s)</b>	<b>Fund assets</b>	<b>Entry/exit charges</b>
Joanna Kwok	£2117.2m	Entry charge (max) 0.00%
Mark Davids	NAV	Exit charge (max) 0.00%
<b>Investment specialist(s)</b>	347.20p	<b>Ongoing charge 0.89%</b>
EMAP CPM Team	<b>Fund launch</b>	
<b>Fund reference</b>	1 Oct 1978	
currency GBP	<b>Class launch</b>	
Share class	20 Aug 2012	
currency GBP	<b>Domicile</b> United Kingdom	

## Fund ratings As at 31 January 2021

Morningstar Analyst Rating™ **SILVER**  
 Overall Morningstar Rating™ ★★★★★  
 Morningstar Category™ Asia ex-Japan Equity  
 FE Crown Fund   
 The Adviser Centre Recommended Fund

## PERFORMANCE DISCLOSURES

*Past performance is not a guide to current and future performance. The value of your investments and any income from them may fall as well as rise and you may not get back the full amount you invested.*

Source: J.P.Morgan Asset Management. Share class performance shown is based on the quoted price of the share class, assumes any net income was reinvested, and includes ongoing charges but not any entry or exit fees. Indices do not include fees or operating expenses and you cannot invest in them.

The Yield reflects net distributions declared over the past 12 months as a percentage of the quoted price at the date shown. It does not include the Entry charge and investors may be subject to tax on their distributions. Where a portion of the fund's expenses are charged to capital this has the effect of increasing the distribution for the year and constraining the fund's capital performance to an equivalent extent.

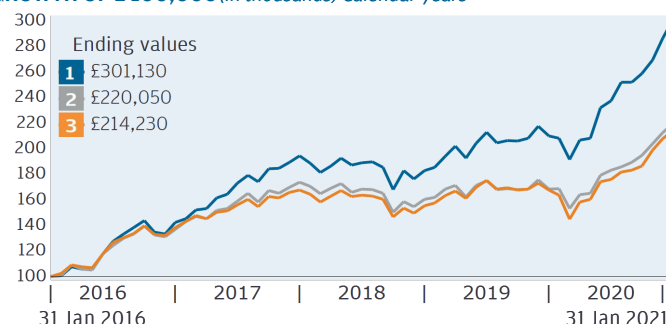
The performance shown prior the launch date of this share class relates to the A share class. The A share class performance has not been amended or simulated to adjust for the lower ongoing fees of the C share class.

See the material risks, general disclosures and definitions on pages 2 & 3.

## Performance

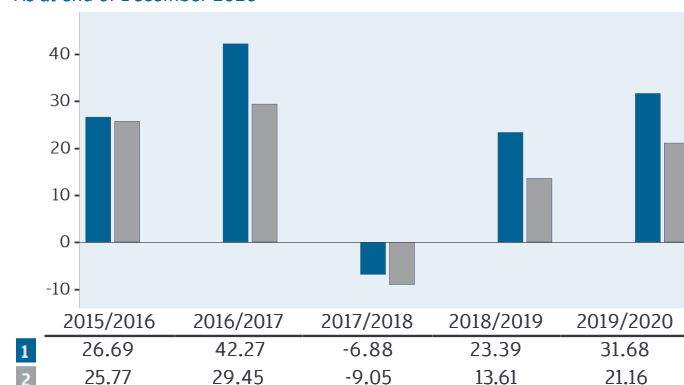
- 1** Class: JPM Asia Growth Fund C - Net Accumulation
- 2** Benchmark: MSCI All Country Asia ex Japan Index (Net)
- 3** Sector average: Asia Pacific Excluding Japan

**GROWTH OF £100,000 (in thousands) Calendar years**



## QUARTERLY ROLLING 12-MONTH PERFORMANCE (%)

As at end of December 2020



## YIELD AND CUMULATIVE PERFORMANCE (%)

Yield: **0.62%**

Latest dividend rate (may be estimated): **2.15p** Ex-dividend date: **3 Feb 2020**

	CUMULATIVE			ANNUALISED		
	1 month	3 months	1 year	3 years	5 years	10 years
1	5.21	16.39	43.53	15.75	24.67	11.54
2	3.61	13.07	30.73	8.23	17.09	8.69
3	3.20	15.10	28.00	8.60	16.50	8.40
Quartile ranking	1	2	1	1	1	1

## BENCHMARK USES

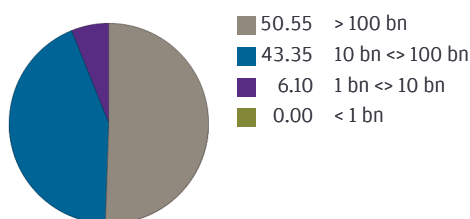
The Benchmark is a performance comparator and the Fund may bear little resemblance to its Benchmark. The Benchmark has been chosen as it reflects the main investment universe and strategy for the Fund.

## Holdings

### TOP 10

	Sector	% of assets
Taiwan Semiconductor	Information Technology	9.4
Tencent	Communication Services	8.7
Samsung Electronics	Information Technology	8.2
Alibaba	Consumer Discretionary	7.0
AIA	Financials	4.0
Meituan	Consumer Discretionary	3.5
WuXi Biologics	Health Care	3.1
Hong Kong Exchanges and Clearing	Financials	2.9
Ping An Insurance	Financials	2.5
Bank Central Asia	Financials	2.5

### MARKET CAP (%) (GBP)



### REGIONS (%)

		Compared to benchmark
China	46.2	+1.2
Taiwan	13.4	-1.5
Korea	11.3	-3.6
India	11.0	+1.1
Hong Kong	10.3	+3.0
Indonesia	4.0	+2.6
Singapore	1.7	-0.6
Thailand	1.2	-0.8
Malaysia	0.0	-1.6
Philippines	0.0	-0.7
Cash	0.9	+0.9

### SECTORS (%)

		Compared to benchmark
Information Technology	27.8	+4.4
Financials	24.6	+7.3
Consumer Discretionary	21.6	+1.7
Communication Services	11.9	-0.3
Health Care	4.7	-0.2
Industrials	4.2	-0.9
Consumer Staples	3.0	-1.8
Real Estate	0.7	-3.0
Materials	0.6	-3.6
Energy	0.0	-2.4
Utilities	0.0	-2.1
Cash	0.9	+0.9

### PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.96	0.95
Alpha (%)	6.95	6.47
Beta	1.09	1.04
Annualised volatility (%)	15.80	15.02
Sharpe ratio	0.98	1.53
Tracking error (%)	4.69	4.50
Information ratio	1.51	1.45

## Key risks

The value of equity and equity-linked securities may fluctuate in response to the performance of individual companies and general market conditions. Furthermore, participation notes run the risk of counterparty default which may result in the loss of the full market value of the note. Emerging markets may be subject to increased

political, regulatory and economic instability, less developed custody and settlement practices, poor transparency and greater financial risks. Emerging market currencies may be subject to volatile price movements. Emerging market securities may also be subject to higher volatility and be more difficult to sell than non-emerging market securities. The Fund may be concentrated in a limited number of securities, industry sectors or countries and as

a result, may be more volatile than more broadly diversified funds. The Fund may invest in China A-Shares through the China- Hong Kong Stock Connect Programmes which are subject to regulatory change, quota limitations and also operational constraints which may result in increased counterparty risk. Movements in currency exchange rates can adversely affect the return of your investment.

## GENERAL DISCLOSURES

**Before investing, obtain and review the current Prospectus, Key Investor Information Document (KIID) and the Key Features Document/Terms & Conditions for this fund which are available from JPMorgan Asset Management (UK) Limited.**

This material should not be considered as advice or an investment recommendation. Fund holdings and performance are likely to have changed since the report date. No provider of information presented here, including index and ratings information, is liable for damages or losses of any type arising from use of their information. No warranty of accuracy is given and no liability in respect of any error or omission is accepted. To the extent permitted by applicable law, we may record telephone calls and monitor electronic communications to comply with our legal and regulatory obligations and internal policies. Personal data will be collected, stored and processed by J.P. Morgan Asset Management in accordance with our EMEA Privacy Policy [www.jpmmorgan.com/emea-privacy-policy](http://www.jpmmorgan.com/emea-privacy-policy)

For additional information on the fund's target market please refer to the Prospectus.

As at 29/09/17 the investment objective of the Sub-Fund was changed.

As at 29/09/17, the Fund's investment objective and investment policy were changed, as were the name and the portfolio managers as a result.

### INFORMATION SOURCES

Fund information, including performance calculations and other data, is provided by J.P. Morgan Asset Management (the marketing name for the asset management businesses of JPMorgan Chase & Co and its affiliates worldwide).

**All data is as at the document date unless indicated otherwise.**

© 2021 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (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.

Benchmark Source: MSCI. Neither MSCI nor any other

party involved in or related to compiling, computing or creating the MSCI data makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved, in or related to compiling, computing, or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. No further distribution or dissemination of the MSCI data is permitted without MSCI's express written consent.

### ISSUER

JPMorgan Asset Management (UK) Limited  
Registered address: 25 Bank Street, Canary Wharf, London E14 5JP, United Kingdom. Authorised and regulated by the Financial Conduct Authority. Registered in England No. 01161446.

**DEFINITIONS**

**NAV** Net Asset Value of a fund's assets less its liabilities per Share.

**Quoted Price** The single price at which all client orders are executed.

**Morningstar Analyst Rating** <sup>TM</sup> Morningstar's forward looking fund rating.

**Overall Morningstar Rating** <sup>TM</sup> assessment of a fund's past performance, based on both return and risk and shows how similar investments compare with their competitors. Investment decisions should not be based on a high rating alone.

**FE Crown rating** are quantitative ratings ranging from one to five designed to help investors identify funds which have displayed superior performance in terms of stockpicking, consistency and risk control.

FE Crown Fund Ratings are however purely quantitative and backward looking, and, as such, cannot offer any certainty about the future.

FE Trustnet crown rating as at 31 January 2021.

**The Adviser Centre** , as at 31 January 2021.

They have three key ratings: Established; Positive Watch; Recommended.

**Quartile ranking** measures how well a fund has performed in the relevant Morningstar sector. 1st quartile means ranked in the top 25% of funds in the sector, 2nd quartile is the next 25% and so on.

**Correlation** measures the relationship between the movement of the fund and its benchmark. A correlation of 1.00 indicates that the fund perfectly matched its benchmark.

**Alpha (%)** a measure of excess return generated by a manager compared to the benchmark. An alpha of 1.00 indicates that a fund has outperformed its benchmark by 1%.

**Beta** a measure of a fund's sensitivity to market movements (as represented by the fund's benchmark). A beta of 1.10 suggests the fund could perform 10% better than the benchmark in

up markets and 10% worse in down markets, assuming all other factors remain constant.

**Annualised volatility (%)** an absolute measure of volatility and measures the extent to which returns vary up and down over a given period. High volatility means that the returns have been more variable over time. The measure is expressed as an annualised value.

**Sharpe ratio** measures the performance of an investment adjusting for the amount of risk taken (compared a risk-free investment). The higher the Sharpe ratio the better the returns compared to the risk taken.

**Tracking error (%)** measures how much a fund's returns deviate from those of the benchmark. The lower the number the closer the fund's historic performance has followed its benchmark.

**Information ratio (IR)** measures if a manager is outperforming or underperforming the benchmark and accounts for the risk taken to achieve the returns. A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance but who takes more risk.