

JPMorgan Funds -

Asia Pacific Income Fund

Class: JPM Asia Pacific Income A (dist) - USD

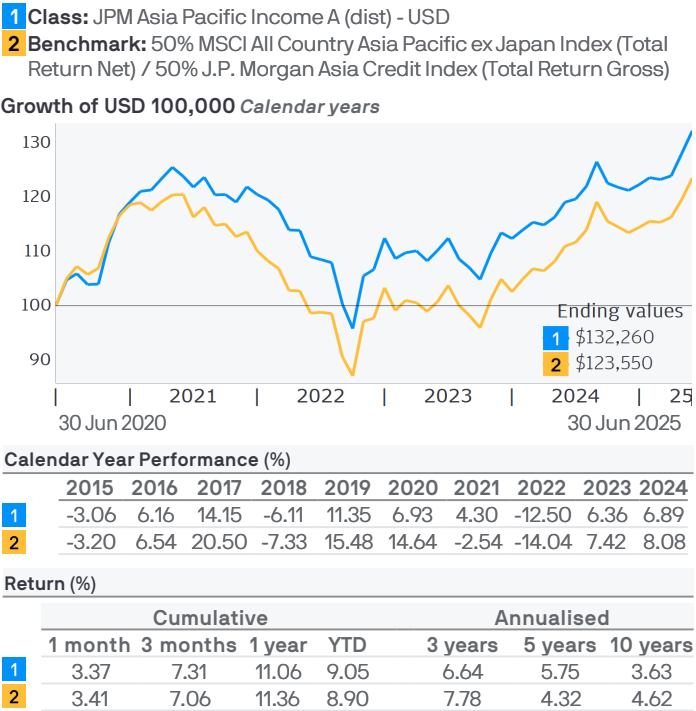
Fund overview

ISIN LU0117844026	Bloomberg FFPBALA LX	Reuters LU0117844026.LUF
<b>Investment objective:</b> To provide income and long term capital growth by investing primarily in income-generating securities of countries in the Asia Pacific region (excluding Japan).		
<b>Investment approach</b> <ul style="list-style-type: none"><li>• Uses a fundamental, bottom-up security selection process.</li><li>• Maintains a dynamic allocation between equities and fixed income.</li><li>• Seeks to balance attractive yield with capital appreciation.</li></ul>		
<b>Portfolio manager(s)</b> Julie Ho Ruben Lienhard Julio Callegari Selina Yu	<b>Share class currency</b> USD <b>Fund assets</b> USD 1261.7m <b>Fund launch</b> 15 Jun 2001 <b>NAV</b> USD 33.75	<b>Class launch</b> 15 Jun 2001 <b>Domicile</b> Luxembourg <b>Entry/exit charges</b> Entry charge (max) 5.00% Exit charge (max) 0.50% <b>Ongoing charge</b> 1.76%
<b>ESG information</b> <b>ESG approach - ESG Promote</b> Promotes environmental and / or social characteristics. <b>SFDR classification: Article 8</b> "Article 8" strategies promote social and/or environmental characteristics, but do not have sustainable investing as a core objective.		

Fund ratings *As at 31 May 2025*

Overall Morningstar Rating™ ★★★★★  
Morningstar Category™ Asia Allocation

Performance



**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.*

**ESG**  
For more information on our approach to sustainable investing at J.P. Morgan Asset Management please visit <https://am.jpmorgan.com/lu/esg>

## Dividend History

Amount	Record Date	Payment Date	Annualised yield
\$0.7500	09 Sep 2020	24 Sep 2020	2.53 %
\$0.6500	08 Sep 2021	27 Sep 2021	1.91 %
\$0.7200	13 Sep 2022	28 Sep 2022	2.52 %
\$0.7800	12 Sep 2023	27 Sep 2023	2.75 %
\$0.8100	10 Sep 2024	25 Sep 2024	2.64 %

## Portfolio analysis

Measurement	3 years	5 years
Correlation	0.99	0.97
Alpha (%)	-1.06	1.37
Beta	0.89	0.90
Annualised volatility (%)	10.49	9.96
Sharpe ratio	0.22	0.32
Tracking error (%)	2.00	2.73
Information ratio	-0.60	0.47

## Holdings *As at 31 May 2025*

Top 10	% of assets
Taiwan Semiconductor (Taiwan)	5.0
Tencent (China)	3.1
HDFC Bank (India)	2.2
Alibaba (China)	1.6
AIA Group (Hong Kong)	1.4
Telstra (Australia)	1.4
SK hynix (Korea)	1.2
NetEase (China)	1.2
Hong Kong Exchanges and Clearing (Hong Kong)	1.0
Bank Central Asia (Indonesia)	1.0

## Bond quality breakdown (%) *As at 31 May 2025*

AA: 1.06%	Average duration: 4.43 yrs
A: 12.94%	Yield to maturity: 5.92%
BBB: 21.50%	Average maturity: 6.19 yrs
< BBB: 13.49%	
Non Rated: 1.05%	
Cash: 3.45%	

The shown yield-to-maturity is calculated as of 31/05/25 and does not take into account costs, changes in the portfolio, market fluctuations and potential defaults. The yield to maturity is an indication only and is subject to change.

Figures shown may not add up to 100 due to rounding.

## Regions - Equity (%)

China	12.5
Australia	8.0
Taiwan	7.1
Korea	5.4
India	5.4
Hong Kong	4.0
Singapore	2.2
Indonesia	2.0

Figures shown may not add up to 100 due to rounding.

## Regions - Fixed Income (%)

China	10.4
India	8.1
Indonesia	6.4
Hong Kong	5.8
Korea	4.6
Macau	3.7
Australia	3.0
Philippines	2.7
Thailand	1.6
Singapore	0.7
United States	0.7
Malaysia	0.7
Pakistan	0.5
Taiwan	0.3
Sri Lanka	0.3
Mongolia	0.2
United Kingdom	0.2
Cash	3.5

Figures shown may not add up to 100 due to rounding.

Key risks

The Sub-Fund is subject to **Investment risks** and **Other associated risks** from the techniques and securities it uses to seek to achieve its objective. The table on the right explains how these risks relate to each other and the **Outcomes to the Shareholder** that could affect an investment in the Sub-Fund. Investors should also read [Risk Descriptions](#) in the Prospectus for a full description of each risk.

Investment risks Risks from the Sub-Fund's techniques and securities

Techniques	Securities
Concentration	China
Hedging	Contingent convertible bonds
	Convertible securities
	Debt securities
	- Investment grade debt
	- Below investment grade debt
	- Unrated debt
	Emerging markets
	Equities
	REITs

Other associated risks Further risks the Sub-Fund is exposed to from its use of the techniques and securities above

Credit Liquidity	Currency Market	Interest rate
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Outcomes to the Shareholder Potential impact of the risks above

Loss	Volatility	Failure to meet the Sub-Fund's objective.
Shareholders could lose some or all of their money.	Shares of the Sub-Fund will fluctuate in value.	

General Disclosures

Before investing, obtain and review the current prospectus, Key Information Document (KID) and any applicable local offering document. These documents, as well as the sustainability-related disclosures, the annual and semi-annual reports and the articles of incorporation, are available in English free from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at [www.jpnam.lu](http://www.jpnam.lu). A summary of investor rights is available in English at <https://am.jpmorgan.com/lu/investor-rights>. J.P. Morgan Asset Management may decide to terminate the arrangements made for the marketing of its collective investment undertakings. 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. 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.jpmorgan.com/emea-privacy-policy](http://www.jpmorgan.com/emea-privacy-policy) For additional information on the sub-fund's target market please refer to the Prospectus.

Risk Indicator - The risk indicator assumes you keep the product for 5 year(s). The risk of the product may be significantly higher if held for less than the recommended holding period.

The ongoing charge is the charge used in the EU PRIIPs KID. This charge represents the total cost of managing and operating the fund, including management fees, administrative costs, and other expenses (excluding transaction costs).The breakdown of costs are the max as detailed in the fund's prospectus. For more detailed information, please refer to the fund's prospectus and the PRIIPs KID available on our website.

Performance information

Source: J.P. Morgan Asset Management. Share class performance is shown based on the NAV (net asset value) of the share class with income (gross) reinvested including actual ongoing charges excluding any entry and exit fees. The return of your investment may change as a result of currency

fluctuations if your investment is made in a currency other than that used in the past performance calculation.

Indices do not include fees or operating expenses and you cannot invest in them.

The benchmark is for comparative purposes only unless specifically referenced in the Sub-Funds' Investment Objective and Policy. Dividend income shown is gross of any applicable tax.

Holdings information

Please note, the investment manager may choose to hedge some or all of the fund's currency exposure.

Non rated includes non rated straight bonds, convertibles and equities.

Unrated onshore Chinese bond issues may be deemed investment grade to the extent that their issuers hold an international investment grade rating by at least one independent international rating agency.

The yield displayed is in the base currency of the Sub-Fund. Actual share class yields may differ from the displayed yield due to currency effects.

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).

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Issuer

JPMorgan Asset Management (Europe) S.à r.l., 6, route de Trèves, L-2633 Senningerberg, Luxembourg. B27900, corporate capital EUR 10.000.000.

Definitions

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

Overall Morningstar Rating™ 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.

Correlation measures the strength and direction of the relationship between movements in fund and benchmark returns. A correlation of 1.00 indicates that fund and benchmark returns move in lockstep in the same direction.

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 measures 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. Usually the higher betas represent riskier investments.

**Annualised volatility (%)** measures the extent to which returns vary up and down over a given period.

**Sharpe ratio** 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** 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.