

JPMorgan Funds - Asia Pacific Equity Fund

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

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 LU0613488591 Bloomberg JPMAADA LX Reuters LU0613488591.LUF

Investment objective: To provide long-term capital growth by investing primarily in companies in the Asia Pacific Basin (excluding Japan).

Investment approach

- Uses fundamental and systematic research inputs to identify stocks with specific style characteristics, such as value and momentum in price and earnings trends.
- Uses a high conviction approach to finding the best investment ideas.

Portfolio manager(s)	Fund assets	Domicile
Mark Davids	USD 909.9m	Luxembourg
Oliver Cox	NAV	Entry/exit charges
Alice Wong	USD 126.94	Entry charge (max) 5.00%
Investment specialist(s)	Fund launch	Exit charge (max) 0.50%
Emerging Markets & Asia Pacific Team	9 Sep 2009	Ongoing charge 1.79%
	Class launch	
	7 Apr 2011	
Fund reference		
currency USD		
Share class		
currency USD		

Fund ratings As at 29 February 2020

Overall Morningstar Rating TM ★★★★★

Morningstar Category TM Asia-Pacific ex-Japan Equity

Dividend History

Amount	Record Date	Payment Date	Annualised yield
\$1.8700	15 Sep 2015	30 Sep 2015	2.06%
\$1.9700	31 Aug 2016	26 Sep 2016	2.01%
\$0.7900	11 Sep 2017	28 Sep 2017	0.62%
\$0.9100	04 Sep 2018	19 Sep 2018	0.71%
\$1.0900	04 Sep 2019	19 Sep 2019	0.88%

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 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.

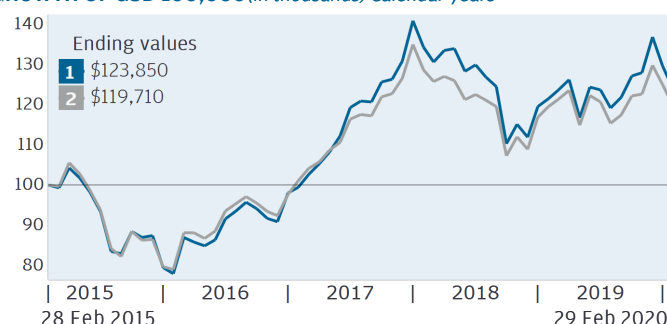
See the material risks, general disclosures and definitions on pages 2 & 3.

Performance

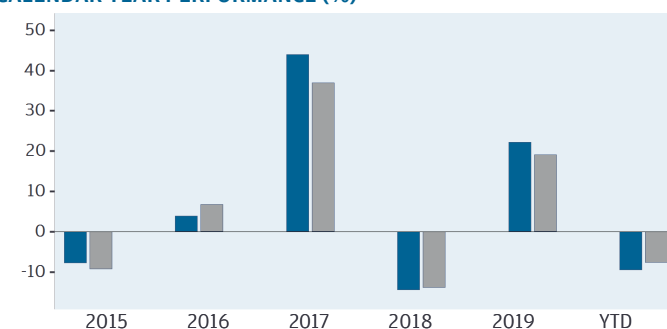
1 Class: JPM Asia Pacific Equity A (dist) - USD

2 Benchmark: MSCI All Country Asia Pacific ex Japan Index (Total Return Net)

GROWTH OF USD 100,000 (in thousands) Calendar years



CALENDAR YEAR PERFORMANCE (%)



	2015	2016	2017	2018	2019	YTD
1	-7.88	3.93	44.01	-14.45	22.24	-9.51
2	-9.37	6.75	36.99	-13.92	19.16	-7.77

RETURN (%)

	CUMULATIVE			ANNUALISED		
	1 month	3 months	1 year	3 years	5 years	Launch
1	-4.47	-3.20	1.93	7.59	4.37	3.95
2	-4.23	-2.44	0.12	5.78	3.66	3.10

PORTFOLIO ANALYSIS

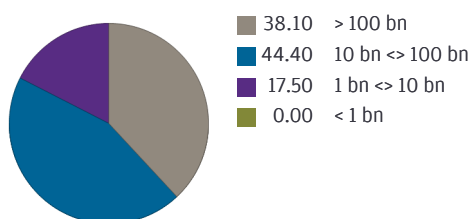
Measurement	3 years	5 years
Correlation	0.99	0.98
Alpha (%)	1.71	0.68
Beta	1.08	1.05
Annualised volatility (%)	14.84	15.76
Sharpe ratio	0.48	0.29
Tracking error (%)	2.52	2.82
Information ratio	0.75	0.29

Holdings

TOP 10

	Sector	% of assets
Alibaba	Consumer Discretionary	7.2
Tencent	Communication Services	6.2
Taiwan Semiconductor	Information Technology	5.9
Samsung Electronics	Information Technology	5.9
CSL	Health Care	3.0
AIA	Financials	2.8
Ping An Insurance	Financials	2.6
HDFC	Financials	2.4
SK Hynix Semiconductor	Information Technology	2.0
BHP Group	Materials	1.9

MARKET CAP (%) (USD)



REGIONS (%)

		Compared to benchmark
China	38.2	+3.2
Taiwan	12.9	+1.2
Australia	12.4	-2.9
India	11.9	+3.4
Korea	11.6	+0.6
Hong Kong	7.4	-1.0
Indonesia	2.0	+0.3
Singapore	1.8	-1.1
Thailand	0.4	-1.8
New Zealand	0.3	-0.4
Others	0.0	-2.6
Cash	1.1	+1.1

SECTORS (%)

		Compared to benchmark
Financials	25.7	+1.2
Information Technology	21.5	+5.6
Consumer Discretionary	17.5	+3.9
Communication Services	8.1	-2.6
Industrials	6.8	+0.3
Materials	5.9	-0.1
Real Estate	5.0	-0.9
Health Care	3.9	-1.0
Energy	3.3	-0.5
Consumer Staples	1.2	-4.1
Utilities	0.0	-2.9
Cash	1.1	+1.1

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	Equities
Hedging	Emerging markets	Smaller companies

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

Currency	Liquidity	Market
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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 Investor Information Document (KIID) and any applicable local offering document. These documents, as well as the annual and semi-annual reports and the articles of incorporation, are available free from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at www.jpnam.lu.

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.jpnam.com/emea-privacy-policy. For additional information on the sub-fund's target market please refer to the Prospectus.

The term "Pacific Basin" refers to an area including Australia, Hong Kong, New Zealand, Singapore, China, Indonesia, Korea, Malaysia, the Philippines, Taiwan, Thailand and the Indian sub-continent, excluding the United States of America, Central and South America.

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.

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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

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 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.