

SICAV Range

JPMorgan Funds - Emerging Markets Opportunities Fund

- The Fund invests primarily in an aggressively managed portfolio of emerging markets companies.
- The Fund is therefore exposed to risks related to equity, emerging markets, smaller companies, Chinese variable interest entity, currency, liquidity, high volatility and regulatory policies of certain equity markets in emerging market countries, derivative and hedging.
- 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 an aggressively managed portfolio of emerging market companies.

Expertise

Fund Manager

Anuj Arora, Sonal Tanna

Fund Information (A (acc) - USD)

Fund base currency

USD

Denominated currency and NAV per unit

A (acc) - USD : USD 301.57

Total fund size (m)

USD 2,188.0

12 month NAV

High : USD 314.50 (11/07/24)

Low : USD 252.75 (26/10/23)

SEDOL

B54TDS6

ISIN code

LU0431992006

Bloomberg code

JPMLEAA LX

Current charge

Initial : 5.0% of NAV

Redemption : 0%

Management fee : 1.5% p.a.

Ratings

Category

Global Emerging Markets Equity

Risk

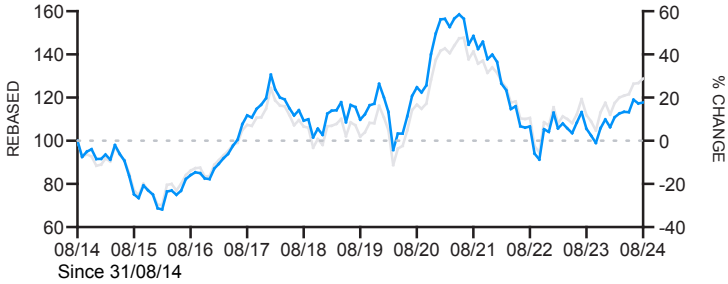
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Performance

Cumulative Performance (%)

JPM Emerging Markets Opportunities A (acc) - USD

MSCI Emerging Markets Index (Total Return Net)¹⁾



	1 month	1 year	3 years	5 years	Since launch	Launch date
A (acc) - USD ²⁾	0.4	11.5	-20.7	7.2	507.6	31/07/90
Benchmark ¹⁾	1.6	15.1	-8.9	26.3	621.7	

Calendar Year Performance (%)

	2019	2020	2021	2022	2023	2024YTD
A (acc) - USD ²⁾	23.0	18.5	-6.5	-25.6	5.5	7.2
Benchmark ¹⁾	18.4	18.3	-2.5	-20.1	9.8	9.5

¹⁾Dividends reinvested after deduction of withholding tax. Prior to 01.01.01, MSCI Emerging Markets Gross. Prior to 01.01.96, MSCI / IFC Emerging Market Composite. ²⁾Available for purchase in Hong Kong on 04.03.13. 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 Lipper of Refinitiv, 2020 award for the A (acc) - USD Class, reflecting performance as of 31.12.2019. Lipper Fund Awards from Refinitiv, 2020 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 Refinitiv Lipper, 2023 award reflecting performance as of 31.12.2022. Refinitiv Lipper Fund Awards, 2023 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. ⁷⁾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). 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). 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 (acc) - USD)

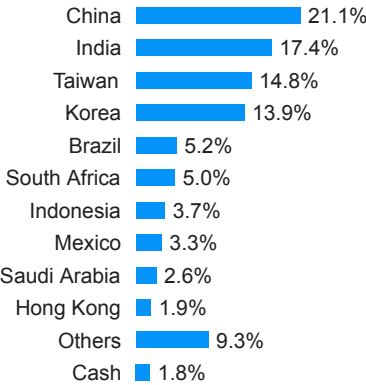
	3 years	5 years	Since Launch ³⁾
Correlation	0.98	0.98	0.97
Annualized Alpha %	-4.42	-3.35	-0.21
Beta	1.03	1.04	0.97
Annualised volatility %	18.21	19.37	21.49
Sharpe ratio	-	-	0.11
Annualised tracking error %	3.78	3.46	5.65
Average annual return %	-7.46	1.40	5.43

Holdings⁴⁾ (as at end August 2024)

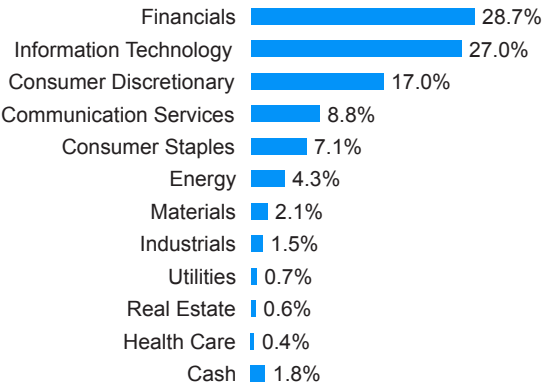
TOP 10	Sector	%
TSMC	Information Technology	9.6
Tencent	Communication Services	6.7
Samsung Electronics	Information Technology	6.1
SK Hynix	Information Technology	2.8
Reliance Industries	Energy	2.5
Alibaba	Consumer Discretionary	2.4
HDFC Bank	Financials	2.2
Infosys	Information Technology	2.2
China Construction Bank	Financials	2.2
FirstRand	Financials	1.9

Portfolio Breakdown

Market



Sector



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1)Dividends reinvested after deduction of withholding tax. Prior to 01.01.01, MSCI Emerging Markets Gross. Prior to 01.01.96, MSCI / IFC Emerging Market Composite. 2)Available for purchase in Hong Kong on 04.03.13. 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 Lipper of Refinitiv, 2020 award for the A (acc) - USD Class, reflecting performance as of 31.12.2019. Lipper Fund Awards from Refinitiv, 2020 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 Refinitiv Lipper, 2023 award reflecting performance as of 31.12.2022. Refinitiv Lipper Fund Awards, 2023 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. 7)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). 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). 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.