

Unit Trust Range

JPMorgan India Smaller Companies Fund

- The Fund invests primarily (at least 70%) in equity securities of small to medium-sized companies in India.
- The Fund is therefore exposed to risks related to equity, emerging markets, smaller companies, currency, liquidity, high volatility of the equity markets in India, and derivatives.
- The Fund has exposure to the Indian FII market via an Indian FII license. Investors will be subject to the associated regulatory and concentration risks.
- 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 investors with long-term capital growth by investing primarily (i.e. at least 70% of its total net asset value) in equity securities of small to medium-sized companies in India.

Expertise

Fund Manager

Amit Mehta, Sandip Patodia, Ayaz Ebrahim

Fund Information ((acc) - USD)

Fund base currency USD **Denominated currency and NAV per unit** (acc) - USD : USD 33.82

Total fund size (m) USD 45.9

SEDOL

B1D3VT8

ISIN code

MU0204U00022

Bloomberg code

JFINDSM MP

Current charge

Initial : 5.0% of NAV

Redemption : 0%

Management fee : 1.5% p.a.

Ratings

Morningstar Rating

Risk

1 2 3 4 **5**

Performance

Cumulative Performance (%)

JPMorgan India Smaller Companies (acc) - USD



Period	1 month	1 year	3 years	5 years	Since launch	Launch date
(acc) - USD	4.6	28.4	41.0	69.1	238.2	21/12/06

Calendar Year Performance (%)

Year	2019	2020	2021	2022	2023	2024YTD
(acc) - USD	2.0	5.8	44.0	-19.5	21.3	4.6

1)With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. 2)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. 3)Issued by Bloomberg Businessweek/Chinese Edition, based on performance as at 30 September 2021. 4)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. 5)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/RIMES (NAV to NAV in denominated currency with income reinvested). Source of ratings: Morningstar, Inc., 4-Star Rating awarded to A (acc) - USD Class. Source of ratings: Morningstar, Inc., Medalist Rating - Bronze award. 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). 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 ((acc) - USD)

	3 years	5 years	Since Launch ¹⁾
Correlation	0.89	0.94	0.96
Annualized Alpha %	-4.37	-3.06	0.27
Beta	0.70	0.74	0.75
Annualised volatility %	13.48	20.01	26.25
Sharpe ratio	0.69	0.44	0.22
Annualised tracking error %	7.77	9.59	10.87
Average annual return %	12.13	11.08	7.38

Holdings²⁾ (as at end December 2023)

TOP 10	Market	Sector	%
Sundaram Finance	India	Financials	4.4
Voltamp Transformers	India	Industrials	4.4
Coforge	India	Information Technology	4.0
CRISIL	India	Financials	3.8
Info Edge (India)	India	Communication Services	3.5
Computer Age Management Services	India	Industrials	3.4
WNS (Holdings)	India	Industrials	3.3
PB Fintech	India	Financials	3.2
Max Healthcare Institute	India	Health Care	3.1
Triveni Turbine	India	Industrials	3.1

Portfolio Breakdown

Sector	%
Industrials	34.9%
Financials	20.2%
Health Care	13.6%
Consumer Discretionary	10.9%
Materials	6.0%
Consumer Staples	5.1%
Information Technology	3.4%
Communication Services	3.3%
Energy	1.8%
Net Liquidity	1.0%

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