



For Hong Kong Investors only

SICAV Range

FACT SHEET | August 31, 2021

JPMorgan Funds - Japan Equity Fund

- The Fund invests primarily in Japanese companies.
- The Fund is exposed to risks related to equity, concentration, smaller companies, currency, derivative, liquidity, hedging and class currency. For currency hedged share classes, the currency hedging process may not give a precise hedge and there is no guarantee that the hedging will be totally successful.
- The Fund may at its discretion pay dividends out of capital. The Fund may also at its discretion pay dividends out of gross income while charging all or part of the Fund's fees and expenses to the capital of the Fund, resulting in an increase in distributable amount for the payment of dividends and therefore, effectively paying dividends out of realised, unrealised capital gains or capital. Investors should note that, share classes of the Fund which pay dividends may distribute not only investment income, but also realised and unrealised capital gains or capital. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any dividend payments, irrespective of whether such payment is made up or effectively made up out of income, realised and unrealised capital gains or capital, may result in an immediate reduction of the net asset value per share. Also, a positive distribution yield does not imply a positive return on the total investment.
- Investors may be subject to substantial losses.
- Investors should not solely rely on this document to make any investment decision.



INVESTMENT OBJECTIVE

To provide long-term capital growth by investing primarily in Japanese companies.

EXPERTISE

Fund Manager

Nicholas Weindling, Miyako Urabe, Shoichi Mizusawa

FUND INFORMATION (J (dist) - USD)

Fund base currency

USD

Total fund size (m)

USD 4,626.9

SEDOL

B1FMZL3

ISIN code

LU0129465034

Bloomberg code

FLEJEJF LX

Current charge

Initial : 5.0% of NAV

Redemption : 0%

Management fee : 1.5% p.a.

YIELD (%)

J (dist) - USD

Last distribution^(x,d date)

USD 0.01 (10/09/20)

Denominated currency and NAV per unit

J (dist) - USD : USD 30.92

A (acc) - USD (hedged) : USD 253.83

12 month NAV

High : USD 31.37 (16/02/21)

Low : USD 24.80 (09/09/20)

Distribution frequency

(dist) : Expected annually

PERFORMANCE

CUMULATIVE PERFORMANCE (%)

JPM Japan Equity J (dist) - USD

TOPIX (Total Return Net)¹⁾



	1 month	1 year	3 years	5 years	Since launch	Launch date
J (dist) - USD	6.7	23.1	46.7	103.3	214.1	02/04/02
Benchmark (in USD) ¹⁾	3.1	19.1	21.0	52.8	203.9	
A (acc) - USD (hedged) ²⁾	6.7	28.0	50.3	129.7	160.9	06/12/13

CALENDAR YEAR PERFORMANCE (%)

	2016	2017	2018	2019	2020	2021YTD
J (dist) - USD	-3.4	35.6	-14.4	28.2	41.5	0.3
Benchmark (in USD) ¹⁾	3.4	26.1	-14.6	19.2	12.9	3.1
A (acc) - USD (hedged) ²⁾	-6.7	32.4	-14.5	29.3	34.5	6.9

RATINGS

Morningstar Analyst Rating

Bronze

Morningstar Rating™

Morningstar Category™

Japan Large-Cap Equity

RISK



¹⁾Dividends reinvested after deduction of withholding tax. The Total Index was replaced with Net Index on 01.02.05 retrospectively from the Fund's inception. ²⁾Available for purchase in Hong Kong on 06.03.15. 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 AsianInvestor, 2020 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). Source of ratings: Morningstar, Inc., Analyst Rating - Bronze awarded to J (dist) - USD Class and A (acc) - USD (hedged) Class; Star Rating awarded to J (dist) - USD Class. 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).

For funds offering classes with a distribution feature, such classes aim at monthly, quarterly, semi-annual or annual distribution as the case may be. Dividend rate is not guaranteed. Distributions may be paid from capital. 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 www.jpmmorgan.com/hk/am/ today.

PORTFOLIO ANALYSIS (J (dist) - USD)

	3 years	5 years	Since Launch ³⁾
Correlation	0.83	0.81	0.91
Alpha %	0.58	0.50	0.02
Beta	1.02	1.03	1.04
Annualised volatility %	18.68	16.15	17.15
Sharpe ratio	0.67	0.87	0.27
Annualised tracking error %	10.34	9.57	7.22
Average annual return %	13.62	15.24	6.07

HOLDINGS⁴⁾ (as at end July 2021)

TOP 10	Market Sector	%
Keyence Corporation	Japan Electric Appliances	7.1
Recruit Holdings Co., Ltd.	Japan Services	7.0
HOYA CORPORATION	Japan Precision Instruments	6.6
Tokyo Electron Ltd.	Japan Electric Appliances	4.6
MonotaRO Co., Ltd.	Japan Retail Trade	4.1
Sony Group Corporation	Japan Electric Appliances	3.7
Shin-Etsu Chemical Co Ltd	Japan Chemicals	3.3
SMC Corporation	Japan Machinery	3.1
OBIC Co., Ltd.	Japan Information & Communication	3.0
Nomura Research Institute, Ltd.	Japan Information & Communication	2.7

PORTFOLIO BREAKDOWN

Sector	%
Services	19.6%
Electric Appliances	19.3%
Information & Communication	15.0%
Precision Instruments	9.6%
Retail Trade	8.9%
Machinery	7.7%
Others	5.7%
Chemicals	4.3%
Other Products	3.9%
Wholesale Trade	2.7%
Transportation Equipment	2.4%
Net Liquidity	0.9%

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¹⁾Dividends reinvested after deduction of withholding tax. The Total Index was replaced with Net Index on 01.02.05 retrospectively from the Fund's inception. ²⁾Available for purchase in Hong Kong on 06.03.15. 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 AsianInvestor, 2020 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). Source of ratings: Morningstar, Inc., Analyst Rating - Bronze awarded to J (dist) - USD Class and A (acc) - USD (hedged) Class; Star Rating awarded to J (dist) - USD Class. 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).

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