



Unit Trust Range

JPMorgan Thailand Fund

- The Fund invests primarily (at least 70%) in equity securities of companies based or operating principally in Thailand.
- The Fund is therefore exposed to risks related to equity, emerging markets, concentration, smaller companies, currency, liquidity, high volatility of the equity markets in Thailand and derivatives.
- 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 appreciation through a portfolio consisting primarily of (i.e. at least 70% of its total net asset value) of equity securities of companies based or operating principally in Thailand.

Expertise

Fund Manager

Chate Benchavitvilai, Desmond Loh, Pauline Ng

Fund Information ((acc) - USD)

Fund base currency USD
Denominated currency and NAV per unit (acc) - USD : USD 154.66
Total fund size (m) USD 199.8
12 month NAV High : USD 186.57 (10/05/23)
Low : USD 151.24 (23/01/24)

SEDOL
B42HZN4

ISIN code
HK0000055787

Bloomberg code
JFTHAI HK

Current charge
Initial : 5.0% of NAV
Redemption : 0%
Management fee : 1.5% p.a.

Ratings

Medalist Rating Bronze
Morningstar Rating
Analyst-Driven % 100
Data Coverage % 100
Category % Thailand Equity

Risk

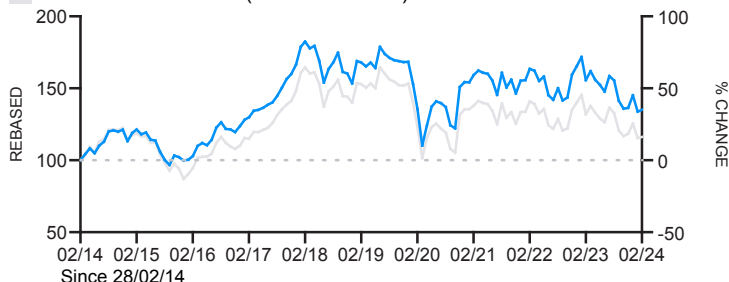
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Performance

Cumulative Performance (%)

JPMorgan Thailand (acc) - USD

MSCI Thailand Index (Total Return Net)¹⁾



	1 month	1 year	3 years	5 years	Since launch	Launch date
(acc) - USD	0.9	-13.2	-15.1	-19.6	1763.5	08/08/89
Benchmark ¹⁾	0.7	-11.9	-15.7	-24.0	175.0	

Calendar Year Performance (%)

	2019	2020	2021	2022	2023	2024YTD
(acc) - USD	9.8	-8.4	0.6	6.6	-12.3	-6.9
Benchmark ¹⁾	9.5	-11.7	-1.4	5.0	-10.5	-7.3

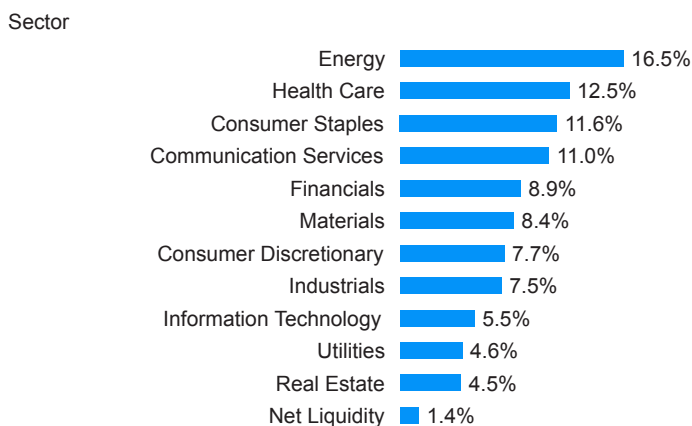
¹⁾Dividends reinvested after deduction of withholding tax. Prior to 01.05.12, SET Total. Prior to 03.01.02, SET Price (price change only, dividends not taken into account). ²⁾With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. ³⁾Investments 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. ⁴⁾Issued by AsianInvestor, 2022 award, reflecting performance as at the previous calendar year end. ⁵⁾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. 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. Medalist Rating - Bronze awarded to (acc) - USD Class; 5-star rating awarded to (acc) - USD Class. 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 ²⁾
Correlation	1.00	0.99	0.90
Annualized Alpha %	0.03	1.02	6.14
Beta	0.97	0.98	0.81
Annualised volatility %	18.67	23.08	28.99
Sharpe ratio	-	-	0.19
Annualised tracking error %	1.77	2.82	13.09
Average annual return %	-5.33	-4.26	8.83

Holdings³⁾ (as at end January 2024)

TOP 10	Market	Sector	%
CP All	Thailand	Consumer Staples	9.2
Bangkok Dusit Medical	Thailand	Health Care	8.3
PTT Exploration & Prod	Thailand	Energy	6.7
PTT Public	Thailand	Energy	6.7
Airports of Thailand	Thailand	Industrials	6.0
Delta Electronics	Thailand	Information Technology	5.8
Advanced Info Service	Thailand	Communication Services	4.2
Central Pattana	Thailand	Real Estate	4.1
Intouch Holdings	Thailand	Communication Services	4.1
Siam Cement	Thailand	Materials	3.9

Portfolio BreakdownScan the QR code
for fund documents

1)Dividends reinvested after deduction of withholding tax. Prior to 01.05.12, SET Total. Prior to 03.01.02, SET Price (price change only, dividends not taken into account). 2)With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. 3)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. 4)Issued by AsianInvestor, 2022 award, reflecting performance as at the previous calendar year end. 5)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. 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. Medalist Rating - Bronze awarded to (acc) - USD Class; 5-star rating awarded to (acc) - USD Class. 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.