

JPMorgan Funds - China A-Share Opportunities Fund

Class: JPM China A-Share Opportunities A (acc) - 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/ reward Not risk-free			Higher risk/ potential reward			

Fund overview

ISIN LU1255011170
Bloomberg JPAAUSD LX
Reuters LU1255011170.LUF

Investment objective: To provide long-term capital growth by investing primarily in companies of the People's Republic of China (PRC).

Investment approach

- Uses a fundamental, bottom-up stock selection process.
- Uses a high conviction approach to finding the best investment ideas.
- Seeks to identify high quality companies with superior and sustainable growth potential. Uses a high conviction approach to finding the best investment ideas.

Portfolio manager(s)	Fund assets	Domicile
Howard Wang Rebecca Jiang	CNH 14541.5m NAV USD 33.90	Luxembourg Entry/exit charges Entry charge (max) 5.00% Exit charge (max) 0.50% Ongoing charge 1.81%
Investment specialist(s)	Fund launch	
Dennis Eldridge	11 Sep 2015	
Fund reference currency	Class launch	
CNH	11 Sep 2015	
Share class currency		
USD		

Fund ratings As at 31 August 2020

Overall Morningstar Rating™ ★★★★★

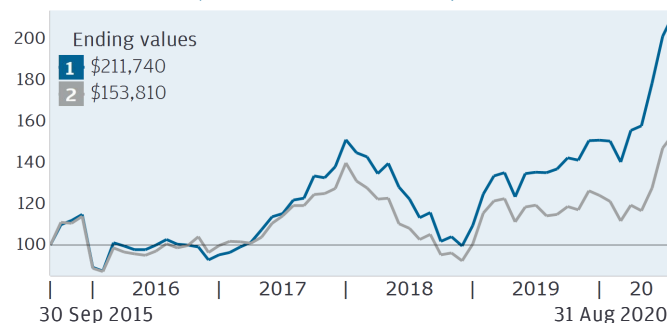
Morningstar Category™ China Equity - A Shares

Performance

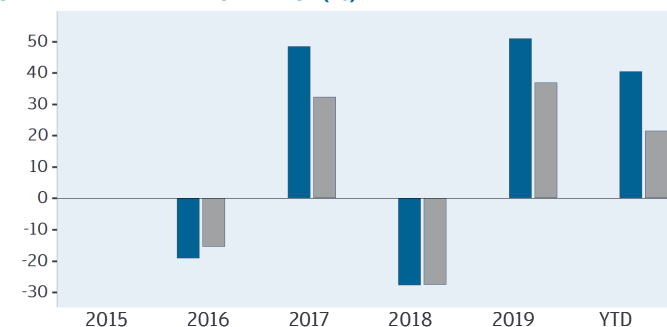
1 Class: JPM China A-Share Opportunities A (acc) - USD

2 Benchmark: CSI 300 (Net)

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



CALENDAR YEAR PERFORMANCE (%)



	2015	2016	2017	2018	2019	YTD
1	-	-19.13	48.52	-27.74	51.03	40.55
2	-	-15.41	32.32	-27.60	36.88	21.57

RETURN (%)

	CUMULATIVE			ANNUALISED		Launch
	1 month	3 months	1 year	3 years	5 years	
1	5.18	33.99	56.65	20.16	-	16.89
2	4.60	31.73	34.60	8.85	-	8.15

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.

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

PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.96	-
Alpha (%)	10.39	-
Beta	1.00	-
Annualised volatility (%)	22.66	-
Sharpe ratio	0.88	-
Tracking error (%)	6.62	-
Information ratio	1.54	-

Holdings

TOP 10

As at 31 July 2020

	Sector	% of assets
Ping An Insurance	Financials	7.1
Kweichow Moutai	Consumer Staples	5.4
Wuliangye Yibin	Consumer Staples	4.1
Jiangsu Hengrui Medicine	Health Care	3.4
China International Travel	Consumer Discretionary	3.1
Foshan Haitian Flavouring	Consumer Staples	2.9
Luxshare Precision	Information Technology	2.9
China Merchants Bank	Financials	2.7
Midea Group	Consumer Discretionary	2.5
Ping An Bank	Financials	2.3

REGIONS (%)

		Compared to benchmark
China	99.0	-1.0
Cash	1.0	+1.0

SECTORS (%)

		Compared to benchmark
Consumer Staples	22.5	+6.5
Financials	20.1	-11.8
Information Technology	18.9	+8.8
Health Care	16.9	+7.5
Industrials	9.9	-1.3
Consumer Discretionary	6.2	-3.5
Materials	3.3	-3.0
Utilities	1.2	-0.7
Telecommunication Services	0.0	-2.2
Energy	0.0	-1.3
Cash	1.0	+1.0

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	Participation notes
Hedging	Emerging markets	Smaller companies
	Equities	

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

Currency	Liquidity	Market

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.

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For additional information on the sub-fund's target market please refer to the Prospectus.

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).

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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.