

# JPMorgan Funds - Pacific Equity Fund

Class: JPM Pacific Equity D (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/ potential reward Not risk-free |   |   |   | Higher risk/ potential reward |   |   |

## Fund overview

ISIN LU0117866854  
 Bloomberg FLEFPCC LX  
 Reuters LU0117866854.LUF

**Investment objective:** To provide long-term capital growth by investing primarily in companies in the Pacific Basin (including Japan).

### Investment approach

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

|                                      |                     |                             |
|--------------------------------------|---------------------|-----------------------------|
| <b>Fund manager(s)</b>               | <b>Fund assets</b>  | <b>Domicile</b>             |
| Aisa Ogoshi<br>Robert Lloyd          | USD 756.1m          | Luxembourg                  |
| <b>Investment specialist(s)</b>      | <b>NAV</b>          | <b>Entry/exit charges</b>   |
| Emerging Markets & Asia Pacific Team | USD 21.52           | Entry charge (max) 5.00%    |
| <b>Fund reference currency</b> USD   | <b>Fund launch</b>  | Exit charge (max) 0.50%     |
| <b>Share class currency</b> USD      | 16 Nov 1988         | <b>Ongoing charge</b> 2.54% |
|                                      | <b>Class launch</b> |                             |
|                                      | 13 Oct 2000         |                             |

## Fund ratings As at 31 May 2019

Overall Morningstar Rating™ ★★★★★

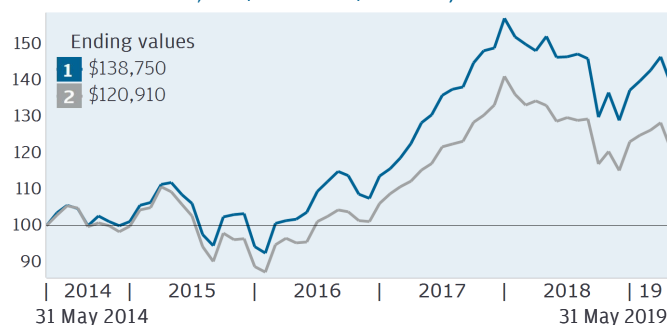
Morningstar Category™ Asia-Pacific inc. Japan Equity

## Performance

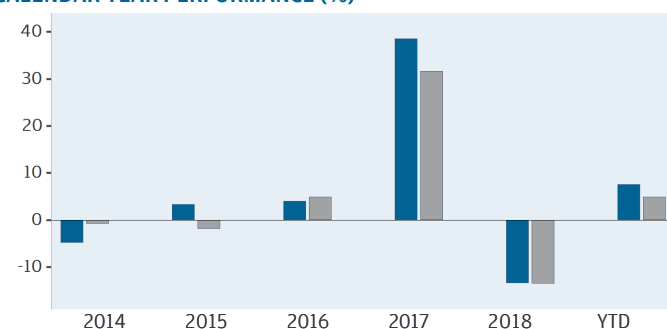
1 **Class:** JPM Pacific Equity D (acc) - USD

2 **Benchmark:** MSCI All Country Asia Pacific Index (Total Return Net)

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



### CALENDAR YEAR PERFORMANCE (%)



|   | 2014  | 2015  | 2016 | 2017  | 2018   | YTD  |
|---|-------|-------|------|-------|--------|------|
| 1 | -4.91 | 3.35  | 4.05 | 38.55 | -13.41 | 7.55 |
| 2 | -0.86 | -1.92 | 4.89 | 31.67 | -13.52 | 4.91 |

### RETURN (%)

|   | 1 month | 3 months | 1 year | ANNUALISED |         |          |
|---|---------|----------|--------|------------|---------|----------|
|   |         |          |        | 3 years    | 5 years | 10 years |
| 1 | -5.28   | -0.78    | -8.81  | 10.87      | 6.77    | 7.26     |
| 2 | -5.86   | -3.19    | -9.21  | 8.25       | 3.87    | 6.71     |

### PORTFOLIO ANALYSIS

| Measurement               | 3 years | 5 years |
|---------------------------|---------|---------|
| Correlation               | 0.94    | 0.96    |
| Alpha (%)                 | 2.42    | 2.79    |
| Beta                      | 1.07    | 1.01    |
| Annualised volatility (%) | 12.84   | 13.51   |
| Sharpe ratio              | 0.77    | 0.49    |
| Tracking error (%)        | 4.30    | 3.88    |
| Information ratio         | 0.60    | 0.74    |

### 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. 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.

Prior to 01/09/15 the benchmark was MSCI All Country Pacific Equity (Total Return Net).

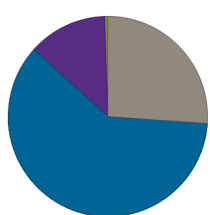
See the material risks, general disclosures and definitions on pages 2 & 3.

## Holdings

### TOP 10

|                      | Sector                 | % of assets |
|----------------------|------------------------|-------------|
| Tencent              | Communication Services | 6.0         |
| Taiwan Semiconductor | Information Technology | 4.1         |
| AIA                  | Financials             | 4.1         |
| CSL                  | Health Care            | 3.9         |
| Ping An Insurance    | Financials             | 3.7         |
| Toyota Motor         | Consumer Discretionary | 3.7         |
| HDFC Bank            | Financials             | 3.4         |
| Recruit              | Industrials            | 2.9         |
| Keyence              | Information Technology | 2.9         |
| Bank Central Asia    | Financials             | 2.8         |

### MARKET CAP (%) (USD)



|       |                 |
|-------|-----------------|
| 26.20 | > 100 bn        |
| 60.45 | 10 bn <> 100 bn |
| 12.80 | 1 bn <> 10 bn   |
| 0.55  | < 1 bn          |

### REGIONS (%)

|           | % of assets | Compared to benchmark |
|-----------|-------------|-----------------------|
| Japan     | 36.6        | -0.4                  |
| China     | 17.1        | -1.7                  |
| Australia | 11.6        | +0.5                  |
| India     | 8.8         | +3.0                  |
| Taiwan    | 7.3         | +0.7                  |
| Hong Kong | 6.3         | +0.3                  |
| Indonesia | 4.4         | +3.1                  |
| Korea     | 3.8         | -3.5                  |
| Vietnam   | 1.2         | +1.2                  |
| Singapore | 0.0         | -2.0                  |
| Others    | 0.0         | -4.1                  |
| Cash      | 2.9         | +2.9                  |

### SECTORS (%)

|                        | % of assets | Compared to benchmark |
|------------------------|-------------|-----------------------|
| Financials             | 25.9        | +5.2                  |
| Consumer Discretionary | 24.0        | +10.0                 |
| Information Technology | 11.6        | -0.8                  |
| Communication Services | 9.8         | 0.0                   |
| Health Care            | 9.4         | +3.4                  |
| Industrials            | 8.6         | -3.7                  |
| Materials              | 3.8         | -2.7                  |
| Consumer Staples       | 3.4         | -3.1                  |
| Real Estate            | 0.6         | -5.1                  |
| Energy                 | 0.0         | -3.4                  |
| Utilities              | 0.0         | -2.7                  |
| Cash                   | 2.9         | +2.9                  |

## 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            | Equities          |
| Hedging       | Emerging markets | Smaller companies |

### 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](http://www.jpnam.lu).**

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The term "Pacific Basin" refers to an area including Australia, Hong Kong, New Zealand, Singapore, China, Indonesia, Korea, Malaysia, the Philippines, Taiwan, Thailand and the Indian sub-continent, excluding the United States of America, Central and South America.

### 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).

### All data is as at the document date unless indicated otherwise.

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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.