

JPMorgan Funds -

China Fund

Class: JPM China D (acc) - USD

Fund overview

ISIN	Bloomberg	Reuters
LU0117867159	FLEFCHC LX	LU0117867159.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.		
Portfolio manager(s)	Fund reference currency	Fund launch
Rebecca Jiang Li Tan	USD	4 Jul 1994
Investment Advisor(s)	Share class	NAV USD 52.12
Howard Wang* Simmy Qi*	USD	Class launch
	Fund assets	13 Oct 2000
	USD 3004.6m	Domicile Luxembourg
*Howard Wang is a Non-Discretionary Investment Advisor, employed by JPMorgan Asset Management (Taiwan) Limited.		Entry/exit charges
		Entry charge (max) 5.00%
		Exit charge (max) 0.00%
		Ongoing charge 2.74%
*Simmy Qi is a Non-Discretionary Investment Advisor, employed by JPMorgan Asset Management (China) Limited.		
ESG information		
ESG approach - ESG Promote Promotes environmental and / or social characteristics.		
SFDR classification: Article 8 "Article 8" strategies promote social and/or environmental characteristics, but do not have sustainable investing as a core objective.		

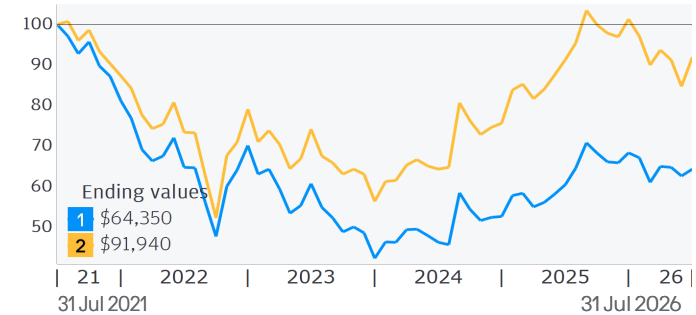
Fund ratings *As at 31 July 2026*

Morningstar Category™ China Equity

Performance

- 1 Class: JPM China D (acc) - USD
- 2 Benchmark: MSCI China 10/40 Index (Total Return Net)

Growth of USD 100,000 *Calendar years*



Calendar Year Performance (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1	-5.58	57.55	-23.91	39.93	67.72	-21.03	-26.51	-24.11	7.79	25.69
2	0.43	49.33	-18.25	22.18	30.75	-20.14	-21.53	-10.97	18.25	29.85

Return (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	10 years
1	2.70	-0.99	6.35	-2.36	1.93	-8.44	4.92
2	8.51	-1.86	0.66	-5.16	7.38	-1.67	4.97

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.

ESG

For more information on our approach to sustainable investing at J.P. Morgan Asset Management please visit <https://am.jpmorgan.com/lu/esg>

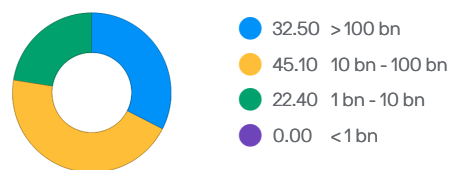
Portfolio analysis

Measurement	3 years	5 years
Correlation	0.97	0.98
Alpha (%)	-5.07	-6.89
Beta	1.06	0.99
Annualised volatility (%)	24.75	27.69
Sharpe ratio	0.01	-0.32
Tracking error (%)	6.39	6.11
Information ratio	-0.74	-1.14

Holdings *As at 30 June 2026*

Top 10	Sector	% of assets
Tencent	Communication Services	9.5
Alibaba	Consumer Discretionary	7.4
NetEase	Communication Services	4.3
Contemporary Amperex Technology	Industrials	3.4
China Merchants Bank	Financials	3.2
Ping An Insurance	Financials	3.1
Kweichow Moutai	Consumer Staples	2.5
Zhongji Innolight	Information Technology	2.2
Suzhou Dongshan Precision	Information Technology	2.1
Anji Microelectronics	Information Technology	2.1

Market cap (%) (USD) *As at 30 June 2026*



Figures shown may not add up to 100 due to rounding.

Sectors (%) <i>As at 30 June 2026</i>	Compared to benchmark
Information Technology 24.3	+9.4
Consumer Discretionary 19.2	-2.9
Industrials 16.4	+9.8
Communication Services 15.0	+0.7
Financials 12.8	-8.1
Materials 4.0	-1.7
Consumer Staples 3.9	+0.9
Health Care 2.5	-2.9
Utilities 0.6	-1.4
Energy 0.0	-3.5
Real Estate 0.0	-1.6
Cash 1.3	+1.3

Figures shown may not add up to 100 due to rounding.

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 below 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	SPACs

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

Currency	Liquidity	Market
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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 Information Document (KID) and any applicable local offering document. These documents, as well as the sustainability-related disclosures, the annual and semi-annual reports and the articles of incorporation, are available in English free from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at www.jpnam.lu. A summary of investor rights is available in English at <https://am.jpmorgan.com/lu/investor-rights>. J.P. Morgan Asset Management may decide to terminate the arrangements made for the marketing of its collective investment undertakings.

This material should not be considered as advice or an investment recommendation. Fund holdings and performance are likely to have changed since the report date.

To the extent permitted by applicable law, we may record telephone calls and monitor electronic communications to comply with our legal and regulatory obligations and internal policies. Personal data will be collected, stored and processed by J.P. Morgan Asset Management in accordance with our EMEA Privacy Policy www.jpmorgan.com/emea-privacy-policy

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

Risk Indicator - The risk indicator assumes you keep the product for 5 year(s). The risk of the product may be significantly higher if held for less than the recommended holding period.

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The ongoing charge is the charge used in the EU PRIIPs KID. This charge represents the total cost of managing and operating the fund, including management fees, administrative costs, and other expenses (excluding transaction costs).The breakdown of costs are the max as detailed in the fund's prospectus. For more detailed information, please refer to the fund's prospectus and the PRIIPs KID available on our website.

Performance information

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.

Holdings information

The JPM China Fund is eligible to selectively invest in Hong Kong listed stocks that have business exposure to China, Hong Kong and/or Macau. The benchmark of the fund, the risk profile, and the investment objectives remain unchanged.

Market Cap excludes cash.

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

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Definitions

NAV Net Asset Value of a fund's assets less its liabilities per Share.

Correlation measures the strength and direction of the relationship between movements in fund and benchmark returns. A correlation of 1.00 indicates that fund and benchmark returns move in lockstep in the same direction.

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 measures 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. Usually the higher betas represent riskier investments.

Annualised volatility (%) measures the extent to which returns vary up and down over a given period.

Sharpe ratio 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 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.