

JPMorgan Asia Equity Dividend Fund

Fund overview

Investment objective

To aim to provide income and long term capital growth by investing primarily (i.e. at least 70% of its total net asset value) in equity securities of companies in the Asia Pacific region (excluding Japan) that the investment manager expects to pay dividends.

Expertise

Fund Manager[^]

Jeffrey Roskell, Julie Ho, Ruben Lienhard

Fund Information ((mth) - USD Class)

Fund base currency USD
Launch Date 31/05/13
Total fund size (m) USD 1,085.0
Inception NAV USD 10.0

ISIN code

HK0000151891

Current charge

Initial : Up to 5.0% of NAV
Redemption :
Currently 0% (Up to 0.0% of NAV)
Management fee : 1.5% p.a.

Ratings

Medalist Rating Bronze
Analyst-Driven % 100
Data Coverage % 100
Category Asia-Pacific ex-Japan Equity Income

Portfolio Analysis ((mth) - USD Class)

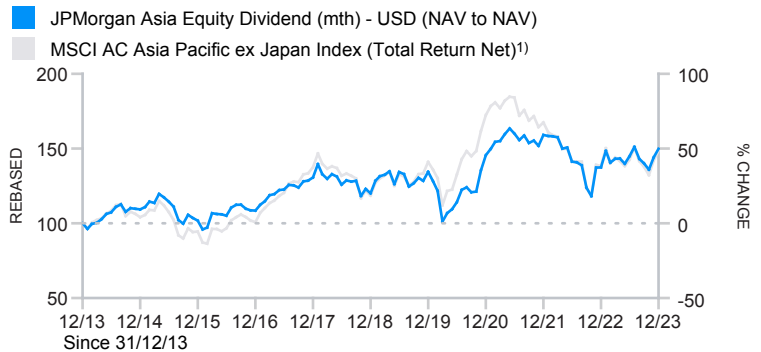
	1 year	3 years	5 years	Since Launch ²⁾
Correlation	0.99	0.97	0.96	0.95
Annualized Alpha %	2.58	5.11	0.29	0.23
Beta	0.83	0.85	0.91	0.86
Annualised volatility %	15.47	16.30	18.14	14.88
Sharpe ratio	0.24	-	0.14	0.16
Annualised tracking error %	3.82	4.99	5.45	5.07

Holdings (as at end November 2023)

TOP 10	%
Taiwan Semiconductor Manufacturing	9.8
Samsung Electronics	7.5
Infosys	3.0
NetEase	3.0
Bank Rakyat Indonesia	2.8
Santos	2.5
Rio Tinto	2.3
DBS Group Holdings	2.2
CLP Holdings	2.2
Singapore Exchange	2.2

Performance

Cumulative Performance (%)



	1 month	1 year	3 years	5 years	YTD	Since launch
(mth) - USD Class	4.0	9.0	2.9	24.8	9.0	47.7
Benchmark (in USD) ¹⁾	4.6	7.4	-14.0	25.5	7.4	52.1
(mth) - AUD (hedged) Class	3.8	6.8	-1.8	13.2	6.8	39.0
(mth) - CAD (hedged) Class	3.9	8.0	1.0	18.7	8.0	37.7
(acc) - RMB (hedged) Class	3.8	5.8	2.5	25.9	5.8	72.2
(mth) - RMB (hedged) Class ⁴⁾	3.7	5.9	2.6	26.0	5.9	72.0
(mth) - EUR (hedged) Class	3.8	6.5	-3.2	12.5	6.5	24.3
(mth) - GBP (hedged) Class	3.9	8.1	0.6	17.2	8.1	34.7
(mth) - HKD Class	4.0	9.1	3.7	24.4	9.1	48.5
(mth) - NZD (hedged) Class	3.9	8.2	1.1	18.0	8.2	50.5
(mth) - SGD (hedged) Class	3.9	7.3	0.6	20.0	7.3	39.5
(acc) - USD	4.0	9.1	2.9	24.7	9.1	48.2
Class C (div) - USD	4.1	9.8	5.3	-	9.8	23.7
C (mth) - USD	4.1	9.9	5.5	-	9.9	17.6

Annualised Performance (%)

	3 years	5 years	Since launch
(mth) - USD Class	1.0	4.5	3.8
Benchmark (in USD) ¹⁾	-4.9	4.7	4.0
(mth) - AUD (hedged) Class	-0.6	2.5	3.2
(mth) - CAD (hedged) Class	0.3	3.5	3.1
(acc) - RMB (hedged) Class	0.8	4.7	5.7
(mth) - RMB (hedged) Class	0.9	4.7	5.7
(mth) - EUR (hedged) Class	-1.1	2.4	2.1
(mth) - GBP (hedged) Class	0.2	3.2	2.9
(mth) - HKD Class	1.2	4.5	3.8
(mth) - NZD (hedged) Class	0.4	3.4	3.9
(mth) - SGD (hedged) Class	0.2	3.7	3.2
(acc) - USD	1.0	4.5	3.8
Class C (div) - USD	1.7	-	6.5
C (mth) - USD	1.8	-	3.7

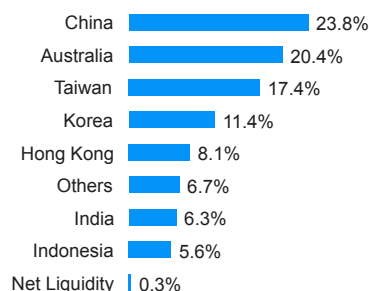
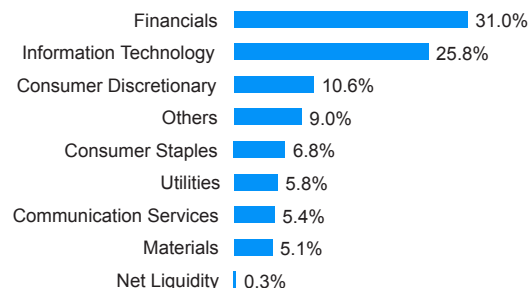
Past performance is not indicative of current or future results. Please refer to page 2 for further details.

Dividend

	Last Distribution	Ex-dividend date	Annualised yield	Expected Frequency
(mth) - AUD (hedged) Class	AUD 0.0203	29/12/23	3.01%	monthly
(mth) - CAD (hedged) Class	CAD 0.0262	29/12/23	3.73%	monthly
(mth) - RMB (hedged) Class	RMB 0.0125	29/12/23	1.62%	monthly
(mth) - EUR (hedged) Class	EUR 0.0193	29/12/23	2.61%	monthly
(mth) - GBP (hedged) Class	GBP 0.0287	29/12/23	3.97%	monthly
(mth) - HKD Class	HKD 0.0321	29/12/23	4.28%	monthly
(mth) - NZD (hedged) Class	NZD 0.0284	29/12/23	4.13%	monthly
(mth) - SGD (hedged) Class	SGD 0.0193	29/12/23	2.68%	monthly
Class C (div) - USD	USD 0.1132	29/12/23	4.30%	quarterly
(mth) - USD Class	USD 0.032	29/12/23	4.29%	monthly
C (mth) - USD	USD 0.0341	29/12/23	4.29%	monthly

Fund Codes

Fund Codes	ISIN	Bloomberg code	Launch Date
(mth) - AUD (hedged) Class	HK0000151826	JPAEDAH HK	31/05/13
(mth) - CAD (hedged) Class	HK0000151834	JPAEDCH HK	31/05/13
(acc) - RMB (hedged) Class	HK0000188026	JPAEARH HK	17/03/14
(mth) - RMB (hedged) Class	HK0000188034	JPAEMRH HK	17/03/14
(mth) - EUR (hedged) Class	HK0000151842	JPAEDEH HK	31/05/13
(mth) - GBP (hedged) Class	HK0000151859	JPAEDGH HK	31/05/13
(mth) - HKD Class	HK0000151867	JPAEDHK HK	31/05/13
(mth) - NZD (hedged) Class	HK0000151875	JPAEDNH HK	31/05/13
(mth) - SGD (hedged) Class	HK0000151883	JPAEDSH HK	31/05/13
(acc) - USD	HK0000151818	JPAEDUD HK	31/05/13
Class C (div) - USD	HK0000615358	JPAEDQD HK	11/08/20
(mth) - USD Class	HK0000151891	JPAEDUS HK	31/05/13
C (mth) - USD	HK0000516143	JPAEDCU HK	01/08/19

Portfolio Breakdown**Market****Sector**

[^]Jeffrey Roskell will retire in Q1 2024. Source: J.P. Morgan Asset Management/RIMES (NAV to NAV in denominated currency with income reinvested). 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). The AUD/CAD/EUR/GBP/NZD/RMB/SGD Hedged Classes are not recommended for investors whose base currency of investment is not in the aforesaid currencies. Annualised yield = $[(1 + \text{distribution per unit/ex-dividend NAV})^{\text{distribution frequency}}] - 1$. The annualised dividend yield is calculated based on the latest dividend distribution with dividend reinvested, and may be higher or lower than the actual annual dividend yield. Positive distribution yield does not imply positive return. © 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. Source of Medalist rating: Morningstar, Inc., Medalist Rating - Bronze awarded to (mth) - USD Class and (mth) - HKD Class. 1) Dividends reinvested after deduction of withholding tax. 2) All data is calculated from the month end after inception. 3) Issued by AsianInvestor in the year specified, reflecting performance as at the previous calendar year end. 4) This share class is not available on the J.P. Morgan eTrading platform.

This advertisement or publication has not been reviewed by the Monetary Authority of Singapore. It does not constitute investment advice, or an offer to sell, or a solicitation of an offer to buy any security, investment product or service. Informational sources are considered reliable but you should conduct your own verification of information contained herein. Investments involve risks. Investments in funds are not deposits and are not considered as being comparable to deposits.

Past performance is not indicative of future performance and investors may not get back the full or any part of the amount invested. Dividend distributions if any are not guaranteed and are made at the manager's discretion. Fund's net asset value may likely have high volatility due to its investment policies or portfolio management techniques. Funds which are invested in emerging markets, smaller companies and financial derivative instruments may also involve higher risks and are usually more sensitive to price movements. Any applicable currency hedging process may not give a precise hedge and there is no guarantee that any hedging will be successful. Investors in a currency hedged fund or share class may have exposure to currencies other than the currency of their fund or share class. Investors should make their own investigation or evaluation or seek independent advice prior to making any investment. Please refer to the Singapore Offering Documents (including the risk factors set out therein) and the relevant Product Highlights Sheet for details at <https://am.jpmorgan.com/sg>.

In case of any inconsistency in translations of this document, the English version will prevail.

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 privacy policies at <https://am.jpmorgan.com/global/privacy>.

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

For more information, please contact your bank, financial adviser, visit <https://am.jpmorgan.com/sg> or call us at (65) 6882 1328.

Issued by JPMorgan Asset Management (Singapore) Limited (Co. Reg. No. 197601586K). All rights reserved.

Confidential: Not For Retail Use or Further Distribution – This communication has been prepared exclusively for institutional, wholesale, professional clients and qualified investors only, as defined by local laws and regulations.

This document is meant for informational purposes only and is intended solely for the person to whom it is delivered. It is confidential and may not be reproduced or distributed, in whole or in part, to any third parties and in any jurisdiction without the express prior written consent of JPMorgan Asset Management. It does not constitute investment advice and it should not be treated as an offer to sell or a solicitation of an offer to buy any fund, security, investment product or service. The information contained herein does not constitute J.P. Morgan research and should not be treated as such.

Investment involves risks. Investments in funds are not deposits and are not considered as being comparable to deposits. Past performance is not a guarantee or necessarily indicative of future results and investors may not get back the full or any part of the amount invested. Dividend distributions if any are not guaranteed and are made at the manager's discretion. Fund's net asset value may likely have high volatility due to its investment policies or portfolio management techniques. Funds which are invested in emerging markets, smaller companies and financial derivative instruments may also involve higher risks and are usually more sensitive to price movements. Any applicable currency hedging process may not give a precise hedge and there is no guarantee that any hedging will be successful. Investors in a currency hedged fund or share class may have exposure to currencies other than the currency of their fund or share class.

Not all investment ideas referenced are suitable for all investors. Investors should read offering documents and make their own evaluation or seek independent advice prior to making any investment. Opinions, estimates, forecasts and statements are based on current market conditions and are subject to change without notice. The information provided herein should not be assumed to be accurate or complete and you should conduct your own verification. References to specific securities, asset classes and financial markets and any forecast contained herein are for illustrative purposes only and are not to be relied upon as advice or interpreted as a recommendation. J.P. Morgan accepts no legal responsibility or liability for any matter or opinion expressed in this material.

Singapore: In Singapore this material is issued by JPMorgan Asset Management (Singapore) Limited (Co. Reg. No. 197601586K). This advertisement or publication has not been reviewed by the Monetary Authority of Singapore. This document has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this document or any other material in connection with the offer or sale, or invitation for subscription or purchase, of the fund(s) mentioned in this document may not be circulated or distributed, nor may such fund(s) be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor pursuant to Section 304 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA") or (ii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Malaysia: This document is provided in response to your request. This document is for informational purposes only and does not constitute an invitation or offer to the public. AS THE RECOGNITION BY THE MALAYSIAN SECURITIES COMMISSION PURSUANT TO SECTION 212 OF THE MALAYSIAN CAPITAL MARKETS AND SERVICES ACT 2007 HAS NOT BEEN / WILL NOT BE OBTAINED NOR WILL THIS DOCUMENT BE LODGED OR REGISTERED WITH THE MALAYSIAN SECURITIES COMMISSION, the funds mentioned are not being and will not be deemed to be issued, made available, offered for subscription or purchase in Malaysia and neither this document or other material in connection therewith should be distributed, caused to be distributed or circulated in Malaysia.

Philippines: THIS MATERIAL IS PROVIDED IN RESPONSE TO YOUR REQUEST. Under Republic Act No. 8799, known as the Securities Regulation Code of the Philippines (the "Code"), and its implementing rules, securities, such as the Securities, are not permitted to be sold or offered for sale or distribution within the Philippines unless such securities are approved for registration by the Securities and Exchange Commission of the Philippines ("SEC") or are otherwise exempt securities or sold pursuant to an exempt transaction. To the extent that the Code is deemed applicable to any offering of Securities to Philippine investors, the Securities are being offered pursuant to an exempt transaction under Section 10.1(l) of the Code. **THE SECURITIES DESCRIBED HEREIN HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES REGULATION CODE OF THE PHILIPPINES. ANY FUTURE OFFER OR SALE THEREOF IS SUBJECT TO THE REGISTRATION REQUIREMENTS UNDER THE CODE UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION.**

Brunei: The document is provided in response to your request. This prospectus relates to a private collective investment scheme which is not subject to any form of domestic regulations by the Autoriti Monetari Brunei Darussalam ("Authority"). This prospectus is intended for distribution only to specific classes of investors as specified in section 20 of the Securities Market Order, 2013, and must not, therefore, be delivered to, or relied on by, a retail client. The Authority is not responsible for reviewing or verifying any prospectus or other documents in connection with this collective investment scheme. The Authority has not approved this prospectus or any other associated documents nor taken any steps to verify the information set out in this prospectus and has no responsibility for it. The units to which this prospectus relates may be illiquid or subject to restrictions on their resale. Prospective purchasers of the units offered should conduct their own due diligence on the units.

Thailand: The document is provided in response to your request. The document has not been approved by the Securities and Exchange Commission which takes no responsibility for its contents. No offer to the public to purchase the Funds will be made in Thailand and this document is intended to be read by the addressee only and must not be passed to, issued to, or shown to the public generally.

Indonesia: The document is provided in response to your request. This material does not constitute an offer to sell nor a solicitation to buy securities in Indonesia.

India: This material is provided in response to your request. The interests in the Fund(s) mentioned in this document is/are not being offered to the Indian public for sale or subscription but are being privately placed with a limited number of Sophisticated Private and Institutional investors. The interests in the Fund(s) is/are not registered or approved by the Securities and Exchange Board of India, the Reserve Bank of India or any other governmental/ regulatory authority in India. This document is not and should not be deemed to be a 'prospectus' as defined under the provisions of the Companies Act, 2013 (18 of 2013) and it will not be filed with any regulatory authority in India. Pursuant to the Foreign Exchange Management Act, 1999 and the regulations issued there under, any investor resident in India may be required to obtain prior special permission of the Reserve Bank of India before making investments outside of India, including any investment in the Fund. The Fund(s) mentioned in this document, have/ has neither obtained any approval from the Reserve Bank of India or any other regulatory authority in India nor intends to do so, hence any eligible investor who is resident of India will be entirely responsible for determining their eligibility to invest in the interests in the Fund(s).

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 privacy policies at <https://am.jpmorgan.com/global/privacy>.

J.P. Morgan Asset Management is the brand for the asset management business of JPMorgan Chase & Co. and its affiliates worldwide. JPMorgan Chase & Co. All rights reserved.