



Best Retail House - Singapore
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Singapore³

JPMorgan Funds - Africa Equity Fund

Fund overview

Investment objective

To provide long-term capital growth by investing primarily in African companies.

Expertise

Fund Manager

Pandora Omaset, Oleg I. Biryulyov

Fund Information (JPMorgan Funds - Africa Equity Fund)

Fund base currency

USD

Total fund size (m)

USD 76.5

ISIN code

LU0355584466

Current charge

Initial : Up to 5.0% of NAV

Redemption :

Currently 0% (Up to 0.5% of NAV)

Management fee : 1.5% p.a.

Launch Date

14/05/08

Inception NAV

USD 10.0

Performance Fee

10% (Claw-Back Mechanism)

Performance fee is 10% when the fund return exceeds the benchmark return. Please refer to the Fund's Prospectus for conditions on the application of the performance fees

Subscription Channel

Cash

SRS(for platforms only)

Ratings

Medalist Rating

Silver

Analyst-Driven %

10

Data Coverage %

95

Category

Africa Equity

Portfolio Analysis (A (perf) (acc) - USD)

	1 year	3 years	5 years	Since Launch ²⁾
Correlation	0.94	0.96	0.97	0.95
Annualized Alpha %	-5.87	-5.36	-4.65	-2.35
Beta	0.98	0.95	0.94	0.90
Annualised volatility %	22.54	20.48	22.73	21.99
Sharpe ratio	-	-	-	-
Annualised tracking error %	7.59	5.92	5.35	7.21

Holdings (as at end October 2023)

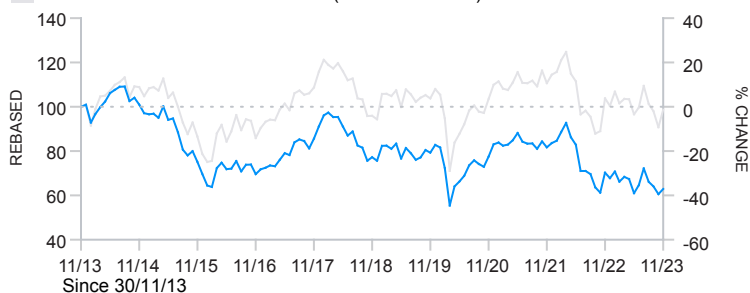
TOP 10	%
Naspers	7.8
B2Gold	6.8
Attijariwafa Bank	6.2
Kosmos Energy	6.2
Ivanhoe Mines	5.8
FirstRand	4.6
Gold Fields	4.2
Standard Bank	3.9
Shoprite	3.7
BID	3.4

Performance

Cumulative Performance (%)

JPM Africa Equity A (perf) (acc) - USD

Dow Jones Africa Titans 50 Index (Total Return Net)¹⁾



	1 month	3 months	1 year	3 years	5 years	Since launch
A (perf) (acc) - USD (NAV to NAV)	3.8	-4.9	-10.5	-18.9	-18.6	-24.1
A (perf) (acc) - USD (Charges applied)*	-1.1	-9.4	-14.8	-22.8	-22.4	-27.7
Benchmark ¹⁾	8.7	-2.5	-4.9	-4.6	2.9	10.3

Annualised Performance (%)

	3 years	5 years	Since launch
A (perf) (acc) - USD (NAV to NAV)	-6.7	-4.0	-1.8
A (perf) (acc) - USD (Charges applied)*	-8.3	-5.0	-2.1
Benchmark ¹⁾	-1.6	0.6	0.6

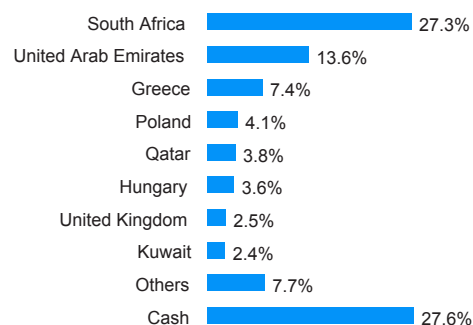
Past performance is not indicative of current or future results. Please refer to page 2 for further details.

Fund Codes

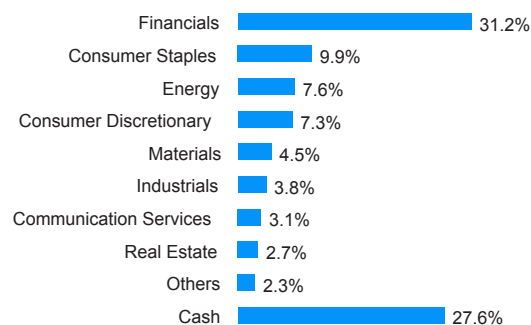
Fund Codes	ISIN	Bloomberg code	Launch Date
A (perf) (acc) - USD	LU0355584466	JPMAFE LX	14/05/08

Portfolio Breakdown

Market



Sector



*Due to a change in pricing model, post 31.10.16 (effective date), performance calculations are on a single pricing basis, taking into account any initial and redemption fees. Prior to 31.10.16, performance calculations are on an offer-to-bid basis. The maximum initial charge (if any) is taken into account for performance calculations. Source: J.P. Morgan Asset Management/Thomson Reuters Datastream (NAV to NAV and charges applied in denominated currency with income reinvested, taking into account all charges which would have been payable upon such reinvestment). 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. Asset classes that are not displayed in the individual breakdown are grouped under Others. 1)Dividends reinvested after deduction of withholding tax. Prior to 03.07.17, MSCI Emerging and Frontier Markets Africa Index (Total Return Net). 2)All data is calculated from the month end after inception. 3)This award is issued by Asia Asset Management in the year specified, reflecting performance as at end November 2022.

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