



JPMorgan Funds - China A-Share Opportunities Fund

Data as of August 31, 2018

INVESTMENT OBJECTIVE

To provide long-term capital growth by investing primarily in China A-Shares from companies in the People's Republic of China.

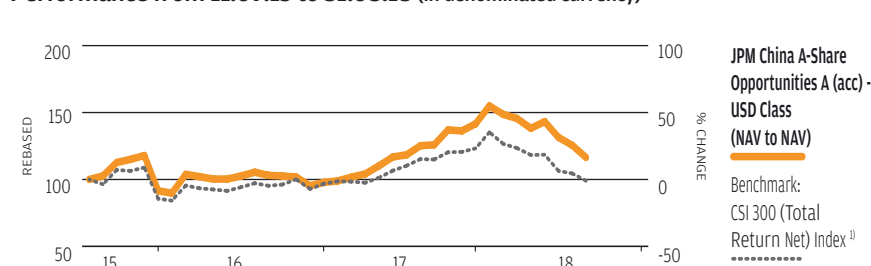
PERFORMANCE

| Performance summary % (in denominated currency) | Cumulative performance | | | | | | Annualised performance | | |
|---|------------------------|----------|--------|---------|---------|--------------|------------------------|---------|--------------|
| | 1 month | 3 months | 1 year | 3 years | 5 years | Since launch | 3 years | 5 years | Since launch |
| A (acc) - USD Class (NAV to NAV) | -7.3 | -18.7 | -7.0 | - | - | +16.4 | - | - | +5.2 |
| A (acc) - USD Class (charges applied)* | -11.7 | -22.6 | -11.4 | - | - | +10.8 | - | - | +3.5 |
| Benchmark ¹⁾ (in USD) | -5.2 | -16.5 | -14.1 | - | - | -1.0 | - | - | -0.3 |
| A (acc) - RMB Class (NAV to NAV) | -6.8 | -13.3 | -3.6 | - | - | +24.5 | - | - | +7.6 |
| A (acc) - RMB Class (charges applied)* | -11.3 | -17.4 | -8.2 | - | - | +18.5 | - | - | +5.9 |
| A (acc) - SGD Class (NAV to NAV) | -6.6 | -16.9 | -6.2 | - | - | -2.8 | - | - | -2.7 |
| A (acc) - SGD Class (charges applied)* | -11.1 | -20.8 | -10.6 | - | - | -7.4 | - | - | -7.2 |

Statistical analysis (NAV to NAV) - A (acc) - USD Class

| | 1 year | 3 years | 5 years | Since launch ²⁾ |
|-------------------------|--------|---------|---------|----------------------------|
| Correlation | 0.93 | - | - | 0.95 |
| Alpha % | 0.73 | - | - | 0.31 |
| Beta | 1.04 | - | - | 1.00 |
| Annual volatility % | 19.56 | - | - | 22.07 |
| Sharpe ratio | - | - | - | 0.19 |
| Annual tracking error % | 7.05 | - | - | 6.65 |

Performance from 11.09.15 to 31.08.18 (in denominated currency)



COMPOSITION

Top ten holdings (as at end July 2018)

| | % |
|--|-----|
| Ping An Insurance (Group) Company of China, Ltd. | 8.3 |
| Kweichow Moutai Co., Ltd. | 6.5 |
| China Merchants Bank Co., Ltd. | 5.0 |
| Jiangsu Hengrui Medicine Co., Ltd. | 4.7 |
| Hangzhou Hikvision Digital Technology Co., Ltd | 4.0 |
| Shanghai International Airport Co., Ltd. | 3.7 |
| Inner Mongolia Yili Industrial Group Co., Ltd. | 3.6 |
| Midea Group Co. Ltd. | 3.4 |
| Focus Media Information Technology Co Ltd | 3.3 |
| Han's Laser Technology Industry Group Co., Ltd. | 3.1 |

Country/Region

| | |
|---------------|-------|
| China | 98.1% |
| Net Liquidity | 1.9% |

Sector

| | |
|----------------------------|-------|
| Financials | 27.3% |
| Information Technology | 15.7% |
| Consumer Staples | 14.2% |
| Health Care | 13.9% |
| Consumer Discretionary | 13.6% |
| Industrials | 8.4% |
| Utilities | 2.0% |
| Net Liquidity | 1.9% |
| Materials | 1.8% |
| Telecommunication Services | 1.3% |



Asset Management Company
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Regional Awards -
Leadership in
Fund Management
Best Asset
Management House⁴⁾



Fund House of the Year
- Singapore

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FUND INFORMATION -A (acc) - USD Class

| | | | | | | | |
|------------------------------|---|---------------------|--|---------------------|--------------|----------------|-------------|
| Fund manager | Howard Wang/Rebecca Jiang, Hong Kong | | | Fund codes | ISIN code | Bloomberg code | Launch date |
| Total fund size (m) | USD 98.4 | | | A (acc) - USD Class | LU1255011170 | JPAAUSD LX | 11.09.15 |
| Inception NAV | USD 15.61 | | | A (acc) - RMB Class | LU1255010958 | JPACNHA LX | 11.09.15 |
| Fund base currency | CNH | | | A (acc) - SGD Class | LU1655091616 | JPMCOA LX | 18.08.17 |
| Fund launch date | 11.09.15 | | | | | | |
| Fund charges: | Initial | Up to 5.0% of NAV | | | | | |
| | Redemption | Currently 0% | | | | | |
| | | (up to 0.5% of NAV) | | | | | |
| | Management fee | 1.5% p.a. | | | | | |
| Subscription channel: | Cash | | | | | | |
| | SRS (for platforms only) | | | | | | |

*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. 1)Dividends reinvested after deduction of withholding tax. 2)All data is calculated from the month end after inception. 3)Issued by the Asset Triple A Investor and Fund Management Awards 2018, reflecting performance of previous calendar year. 4)Issued by Asia Asset Management - 2018 Best of the Best Awards, reflecting performance as at 30.11.17. 5)Issued by the AsianInvestor Asset Management Awards 2018, reflecting performance of the previous calendar year.

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