

Asset Management Company of the year - Singapore³⁾Regional Awards - Leadership in Fund Management Best Asset Management House⁴⁾

Fund House of the Year - Singapore

Morningstar Analyst Ratings™
BronzeJ.P.Morgan
Asset Management

JPMorgan Funds - India Fund

Data as of December 31, 2018

INVESTMENT OBJECTIVE

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

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)	-0.9	+5.1	-12.2	+12.3	+43.1	+220.7	+3.9	+7.4	+8.8
A (acc) - USD Class (charges applied)*	-5.6	+0.1	-16.4	+6.9	+36.2	+205.4	+2.3	+6.4	+8.5
Benchmark ¹⁾ (in USD)	-0.1	+2.7	-7.2	+27.4	+49.2	+275.7	+8.4	+8.3	+10.1
A (acc) - SGD Class (NAV to NAV)	-1.5	+4.7	-10.4	+8.1	+54.4	+38.9	+2.6	+9.1	+3.7
A (acc) - SGD Class (charges applied)*	-6.2	-0.3	-14.7	+2.9	+47.0	+32.2	+1.0	+8.0	+3.1

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

	1 year	3 years	5 years	Since launch ²⁾
Correlation	0.97	0.97	0.96	0.98
Alpha %	-0.32	-0.41	-0.09	-0.05
Beta	1.16	1.12	1.06	0.93
Annual volatility %	23.38	20.86	19.17	26.93
Sharpe ratio	-	0.13	0.34	0.27
Annual tracking error %	6.71	5.51	5.26	5.37

Performance from 31.03.05 to 31.12.18 (in denominated currency)



COMPOSITION

Top ten holdings (as at end November 2018)

	%
Housing Development Finance Corporation Limited	10.1
HDFC Bank Limited	9.8
Maruti Suzuki India Limited	6.4
Tata Consultancy Services Limited	6.3
IndusInd Bank Ltd.	5.3
Axis Bank Limited	4.9
UltraTech Cement Limited	4.8
Kotak Mahindra Bank Limited	4.7
ITC Limited	4.5
Larsen & Toubro Ltd.	4.1

Sector

Financials	43.9%	<div style="width: 43.9%;"></div>
Consumer Discretionary	16.5%	<div style="width: 16.5%;"></div>
Industrials	13.0%	<div style="width: 13.0%;"></div>
Materials	9.7%	<div style="width: 9.7%;"></div>
Information Technology	6.2%	<div style="width: 6.2%;"></div>
Consumer Staples	6.1%	<div style="width: 6.1%;"></div>
Net Liquidity	4.7%	<div style="width: 4.7%;"></div>

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FUND INFORMATION - A (acc) - USD Class

Fund manager	Rukhshad Shroff/ Rajendra Nair, Hong Kong		Fund codes	ISIN code	Bloomberg code	Launch date
Total fund size (m)	USD 931.0		A (acc) - USD Class	LU0210527015	JPINAAU LX	31.03.05
Inception NAV	USD 10.0		A (acc) - SGD Class	LU0456849545	JPMISGD LX	14.12.09
Fund base currency	USD					
Fund launch date	31.08.95					
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). Source of analyst rating: Morningstar, Inc., awarded to A (acc) - USD Class and A (acc) - SGD Class. 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. Prior to 01.08.03, BSE National 100 Index. Prior to 01.08.08, MSCI India (Total Return Net). 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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