



JPMorgan Japan (Yen) Fund

Fund House of the Year
- Singapore¹⁾

Investment Objective

To provide long-term capital growth through investment primarily (i.e. at least 70% of its total net asset value) in Japanese equity securities and other equity securities whose performance is linked to that of the Japanese economy.

Performance

| Performance summary % (in denominated currency) | Cumulative performance | | | | | | Annualised performance | | |
|---|------------------------|--------|---------|---------|----------|--------------|------------------------|---------|--------------|
| | 1 month | 1 year | 3 years | 5 years | 2022 YTD | Since launch | 3 years | 5 years | Since launch |
| (acc) - JPY Class | -6.3 | -21.2 | +21.2 | +44.8 | -25.9 | +8,428.0 | +6.6 | +7.7 | +8.8 |
| Benchmark (in Yen) ¹⁾ | -2.1 | -1.8 | +28.0 | +28.0 | -5.0 | +2,310.0 | +8.6 | +5.1 | +6.2 |
| (acc) - HKD (hedged) Class | -6.3 | -21.2 | +23.0 | +50.9 | -25.9 | +148.3 | +7.1 | +8.6 | +10.7 |
| (acc) - USD (hedged) Class | -6.3 | -21.0 | +23.3 | +53.8 | -25.8 | +155.9 | +7.2 | +9.0 | +11.1 |

Statistical analysis - (acc) - JPY Class

| | 1 year | 3 years | 5 years | Since launch ²⁾ |
|-------------------------|--------|---------|---------|----------------------------|
| Correlation | 0.78 | 0.77 | 0.80 | 0.83 |
| Annualised Alpha % | -19.41 | -0.87 | 3.10 | 2.94 |
| Beta | 1.53 | 0.97 | 1.02 | 1.07 |
| Annual volatility % | 20.62 | 18.68 | 18.77 | 22.74 |
| Sharpe ratio | - | 0.36 | 0.41 | - |
| Annual tracking error % | 14.09 | 11.84 | 11.26 | 12.90 |

Performance from 31.12.02 to 30.06.22 (in denominated currency)



Composition

Top ten holdings (as at end May 2022)

| | % |
|---------------------------------|-----|
| Sony Group Corporation | 7.0 |
| Keyence Corporation | 6.8 |
| HOYA CORPORATION | 5.9 |
| Tokio Marine Holdings, Inc. | 5.7 |
| Shin-Etsu Chemical Co Ltd | 5.5 |
| Tokyo Electron Ltd. | 5.1 |
| Recruit Holdings Co., Ltd. | 4.2 |
| SMC Corporation | 4.1 |
| OBIC Co., Ltd. | 3.8 |
| Nomura Research Institute, Ltd. | 3.7 |

Sector

| Sector | % |
|-----------------------------|-------|
| Electric Appliances | 23.5% |
| Information & Communication | 13.1% |
| Chemicals | 8.9% |
| Precision Instruments | 8.1% |
| Services | 7.8% |
| Machinery | 7.4% |
| Insurance | 6.3% |
| Retail Trade | 6.2% |
| Others | 5.7% |
| Other Products | 5.6% |
| Wholesale Trade | 5.2% |
| Net Liquidity | 2.1% |



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Fund Information - (acc) - JPY Class

| | | |
|---------------------|---|-------------------|
| Fund manager | Nicholas Weindling/ Miyako Urabe/Shoichi Mizusawa, Tokyo | |
| Total fund size (m) | USD 303.0 | |
| Inception NAV | YEN 590.0 | |
| Fund base currency | JPY | |
| Fund launch date | 06.08.69 | |
| Fund charges: | Initial | Up to 5.0% of NAV |
| | Redemption | 0% |
| | Management fee | 1.5% p.a. |

| Fund codes | ISIN code | Bloomberg code | Launch date |
|----------------------------|--------------|----------------|-------------|
| (acc) - JPY Class | HK0000055670 | JFJAPNI HK | 06.08.69 |
| (acc) - HKD (hedged) Class | HK0000155496 | JPJYAHH HK | 01.08.13 |
| (acc) - USD (hedged) Class | HK0000155504 | JPJYAUH HK | 01.08.13 |

Source: J.P. Morgan Asset Management/RIMES (NAV to NAV in denominated currency with income reinvested). Source of analyst and star rating: Morningstar, Inc., awarded to (acc) - JPY 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. 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). 1)Dividends reinvested after deduction of withholding tax. The Total Index was replaced with Net on 01.02.05 retrospectively from 01.01.73. Prior to this date, TSE 1st Section Price (Price change only, dividends not taken into account) was used. 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.

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