

JPMorgan Vietnam Opportunities Fund

Fund House of the Year
- Singapore³⁾

Investment Objective

To provide investors with long-term capital growth by investing primarily (i.e. at least 70% of its total net asset value) in equity securities of companies either (i) domiciled or listed on a stock exchange in Vietnam, or (ii) with actual or prospective operations, assets or investments, direct or indirect, in Vietnam in an aggregate amount of not less than either US\$50 million or 10 per cent. of the gross assets of the investing company (albeit such operations, assets or investments may at the time of investment be immaterial to the financial results of such company).

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) - USD Class	-8.2	-19.2	+25.4	+47.2	-25.1	+112.0	+7.8	+8.0	+4.9
Benchmark ¹⁾	-9.2	-20.5	+24.0	-	-28.9	-	+7.4	-	-
C (acc) - USD Class	-8.2	-18.6	+28.2	-	-24.8	+35.9	+8.6	-	+8.8

Statistical analysis - (acc) - USD Class

	1 year	3 years	5 years	Since launch ²⁾
Correlation	0.99	0.99	-	-
Annualised Alpha %	-3.21	0.46	-	-
Beta	0.80	1.00	-	-
Annual volatility %	15.64	26.42	23.90	23.76
Sharpe ratio	-	0.27	0.29	0.16
Annual tracking error %	4.66	3.55	-	-

Performance from 27.11.06 to 30.06.22 (in denominated currency)



Composition

Top ten holdings (as at end May 2022)

	%
Vinhomes JSC	9.1
Hoa Phat Group JSC	8.2
Masan Group Corporation	7.6
Vingroup Joint Stock Company	7.5
Joint Stock Commercial Bank for Foreign Trade of Vietnam	6.1
No Va Land Investment Group Corp.	5.3
Vietnam Dairy Products Corp.	4.8
FPT Corp.	3.2
Vincom Retail JSC	2.6
Vietnam Joint Stock Commercial Bank for Industry and Trade	2.6

Sector

Real Estate	28.6%	
Financials	21.3%	
Consumer Staples	18.5%	
Materials	12.3%	
Industrials	7.5%	
Consumer Discretionary	5.2%	
Utilities	2.1%	
Information Technology	2.1%	
Energy	1.6%	
Net Liquidity	0.8%	

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Fund Information - (acc) - USD Class

Fund manager	Chang Qi Ong/ Chate Benchavitvilai/Desmond Loh, Singapore	
Total fund size (m)	USD 291.2	
Inception NAV	USD 10.0	
Fund base currency	USD	
Fund launch date	27.11.06	
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) - USD Class	HK0000055811	JFVNOPP HK	27.11.06
C (acc) - USD Class	HK0000447612	JPVNOPC HK	15.11.18

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). 1)Dividends reinvested after deduction of withholding tax. The benchmark of this fund has been changed with effect from 01.01.20. Prior to 01.01.20, MSCI Vietnam IMI 10% Capped Index (Total Return Net). Prior to 01.04.19, no benchmark was used for this fund. 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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