



For Hong Kong Investors only

Unit Trust Range

FACT SHEET | September 30, 2021

# JPMorgan Japan (Yen) Fund

- The Fund invests primarily (at least 70%) in Japanese equity securities and other equity securities whose performance is linked to that of the Japanese economy. The Fund will have limited RMB denominated underlying investments.
- The Fund is therefore exposed to risks related to equity, concentration, smaller companies, currency, derivatives, class currency and currency hedged classes. For RMB hedged class, risks associated with the RMB currency and currency hedged classes risks. RMB is currently not freely convertible and RMB convertibility from offshore RMB (CNH) to onshore RMB (CNY) is a managed currency process subject to foreign exchange control policies of and restrictions imposed by the Chinese government. There can be no assurance that RMB will not be subject to devaluation at some point. The Manager may, under extreme market conditions when there is not sufficient RMB for currency conversion and with the approval of the Trustee, pay redemption monies and/or distributions in USD.
- Investors may be subject to substantial losses.
- Investors should not solely rely on this document to make any investment decision.



## 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.

## EXPERTISE

### Fund Manager

Nicholas Weindling, Miyako Urabe, Shoichi Mizusawa

## FUND INFORMATION ((acc) - JPY)

### Fund base currency

YEN

### Denominated currency and NAV per unit

(acc) - JPY : YEN 58,769

(acc) - HKD (hedged) : HKD 33.77

(acc) - USD (hedged) : USD 34.73

(acc) - RMB (hedged) : RMB 26.41

### Total fund size (m)

USD 391.6

### SEDOL

B426081

### ISIN code

HK0000055670

### Bloomberg code

JFJAPNI HK

### Current charge

Initial : 5.0% of NAV

Redemption : 0%

Management fee : 1.5% p.a.

### 12 month NAV

High : YEN 63,080 (14/09/21)

Low : YEN 47,385 (30/10/20)

## RATINGS

Morningstar Analyst Rating

Bronze

Morningstar Rating™

Morningstar Category™

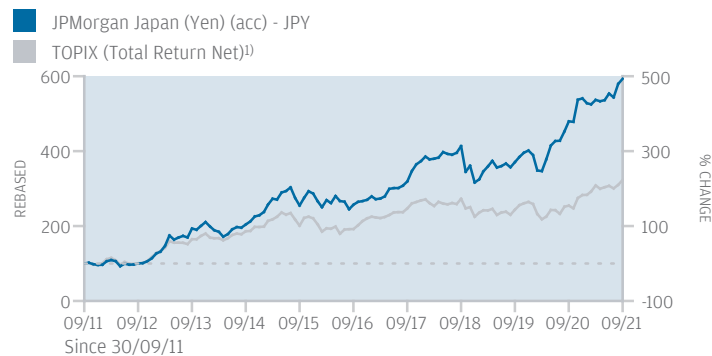
Japan Large-Cap Equity

## RISK



## PERFORMANCE

### CUMULATIVE PERFORMANCE (%)



	1 month	1 year	3 years	5 years	Since launch	Launch date
(acc) - JPY	2.3	23.7	43.5	130.7	11,491.2	06/08/69
Benchmark (in YEN) <sup>1)</sup>	4.2	27.1	18.6	68.8	2,480.8	
(acc) - HKD (hedged)	2.4	24.2	48.2	140.7	237.7	01/08/13
(acc) - USD (hedged)	2.4	24.2	49.2	145.3	247.3	01/08/13
(acc) - RMB (hedged)	2.7	27.6	55.7	169.5	164.1	16/03/15

### CALENDAR YEAR PERFORMANCE (%)

	2016	2017	2018	2019	2020	2021YTD
(acc) - JPY	-5.8	38.2	-15.2	27.0	34.6	9.7
Benchmark (in YEN) <sup>1)</sup>	0.0	21.8	-16.3	17.7	7.0	14.3
(acc) - HKD (hedged)	-6.4	38.9	-14.0	29.5	35.0	9.9
(acc) - USD (hedged)	-6.0	39.6	-13.4	30.3	34.8	10.0
(acc) - RMB (hedged)	-4.4	45.1	-12.0	30.2	37.7	12.0

<sup>1)</sup>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, TOPIX Price (Price change only, dividends not taken into account) was used. <sup>2)</sup>With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. <sup>3)</sup>Investments in, or exposure to, any single entity (other than Government and other public securities) cannot exceed 10% of the Fund's total net asset value. <sup>4)</sup>Issued by Lipper of Refinitiv, 2021 award for the (acc) - JPY Class, reflecting performance as of 31.12.2020. Refinitiv Lipper Fund Awards. 2021 Refinitiv. All rights reserved. Used by permission and protected by the Copyright Laws of the United States. The printing, copying, redistribution, or retransmission of this content without express written permission is prohibited. <sup>5)</sup>Issued by AsianInvestor, 2020 award, reflecting performance as at the previous calendar year end. 2021 Refinitiv. All rights reserved. <sup>6)</sup>Issued by Fund Selector Asia, based on volatility and consistency of performance as well as fund selector choices for the three-year period from 30.06.2017 to 30.06.2020. Unless stated otherwise, all information as at the last valuation date of the previous month. Source: J.P. Morgan Asset Management/RIMES (NAV to NAV in denominated currency with income reinvested). Source of ratings: Morningstar, Inc., Analyst Rating - Bronze awarded to (acc) - JPY Class; 5-Star Rating awarded to (acc) - JPY Class. Risk ratings (if any) are based on J.P. Morgan Asset Management's assessment of relative risk by asset class and historical volatility of the fund where applicable. The risk ratings are reviewed annually or as appropriate and for reference only. 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). The AUD/CAD/EUR/GBP/NZD/RMB/SGD Hedged Classes (where applicable) are not recommended for investors whose base currency of investment is not in the aforesaid currencies.

The investment returns are calculated in denominated currency. For funds/classes denominated in foreign currencies, US/HK dollar-based investors are therefore exposed to fluctuations in the currency exchange rate. Investment involves risk. Past performance is not indicative of future performance. Please refer to the offering document(s) for details, including the risk factors. This document has not been reviewed by the SFC. Issued by JPMorgan Funds (Asia) Limited.

For more information, please contact your bank, financial adviser or visit [www.jpmmorgan.com/hk/am/](http://www.jpmmorgan.com/hk/am/) today.

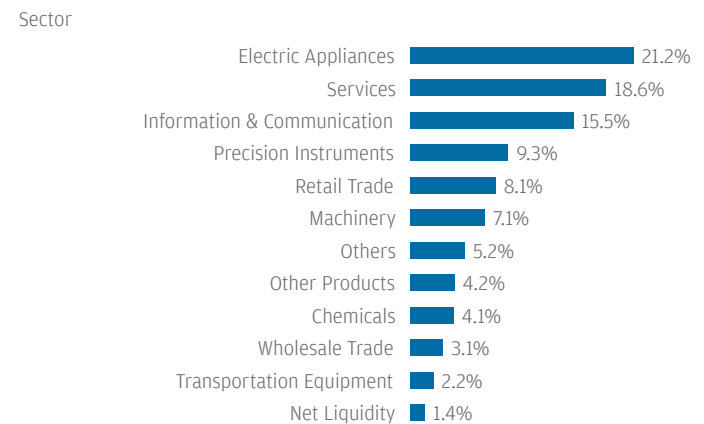
### PORTFOLIO ANALYSIS ((acc) - JPY)

	3 years	5 years	Since Launch <sup>2)</sup>
Correlation	0.86	0.81	0.83
Alpha %	0.59	0.64	0.29
Beta	0.99	0.91	1.06
Annualised volatility %	19.65	16.34	22.71
Sharpe ratio	0.66	1.12	-
Annualised tracking error %	10.13	9.71	12.83
Average annual return %	12.78	18.20	9.54

### HOLDINGS<sup>3)</sup> (as at end August 2021)

TOP 10	Market Sector	%
Recruit Holdings Co., Ltd.	Japan Services	7.0
HOYA CORPORATION	Japan Precision Instruments	6.9
Keyence Corporation	Japan Electric Appliances	6.7
Tokyo Electron Ltd.	Japan Electric Appliances	4.6
Sony Group Corporation	Japan Electric Appliances	3.6
Shin-Etsu Chemical Co Ltd	Japan Chemicals	3.2
DAIKIN INDUSTRIES, LTD.	Japan Machinery	3.2
SMC Corporation	Japan Machinery	3.2
MonotaRO Co., Ltd.	Japan Retail Trade	3.0
Nomura Research Institute, Ltd.	Japan Information & Communication	2.8

### PORTFOLIO BREAKDOWN



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