



Unit Trust Range

JPMorgan Philippine Fund

- The Fund invests primarily (at least 70%) in the equity securities of companies based or operating in the Philippines.
- The Fund is therefore exposed to risks related to equity, emerging markets, concentration, smaller companies, currency, liquidity, high volatility of the equity markets in Philippines and derivatives.
- Investors may be subject to substantial losses.
- Investors should not solely rely on this document to make any investment decision.

Fund overview

Investment objective

To provide long-term capital growth through investment primarily (i.e. at least 70% of its total net asset value) in the equity securities of companies based or operating in the Philippines.

Expertise

Fund Manager

Chang Qi Ong, Stacey Neo, Desmond Loh

Fund Information ((acc) - USD)

Fund base currency
USD

Total fund size (m)
USD 37.6

SEDOL
B42HY15

ISIN code
HK0000055779

Bloomberg code
JFPHIL HK

Current charge
Initial : 5.0% of NAV
Redemption : 0%
Management fee : 1.5% p.a.

Denominated currency and NAV per unit

(acc) - USD : USD 103.21

12 month NAV

High : USD 124.68 (03/03/22)

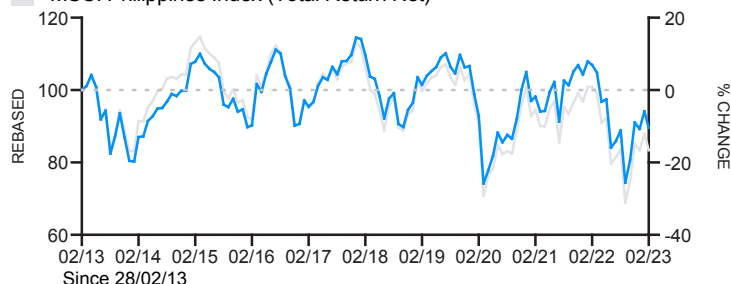
Low : USD 85.63 (03/10/22)

Performance

Cumulative Performance (%)

■ JPMorgan Philippine (acc) - USD

■ MSCI Philippines Index (Total Return Net)¹⁾



	1 month	1 year	3 years	5 years	Since launch	Launch date
(acc) - USD	-4.8	-16.2	-3.5	-18.4	1376.9	29/07/74
Benchmark ¹⁾	-5.1	-17.3	-7.8	-21.7	-	

Calendar Year Performance (%)

	2018	2019	2020	2021	2022	2023YTD
(acc) - USD	-15.7	10.5	-1.6	-0.6	-14.4	0.4
Benchmark ¹⁾	-16.5	10.5	-3.4	-3.9	-13.9	0.0

¹⁾Dividends reinvested after deduction of withholding tax. Prior to 01.01.99, MSCI Philippines Gross. Prior to 01.01.88, PSEI Price. ²⁾With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. ³⁾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. ⁴⁾Issued by Refinitiv Lipper, 2022 award reflecting performance as of 31.12.2021. Refinitiv Lipper Fund Awards, 2022 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. ⁵⁾Issued by AsianInvestor, 2022 award, reflecting performance as at the previous calendar year end. 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 star rating: Morningstar, Inc. 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). 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 am.jpmorgan.com/hk today.

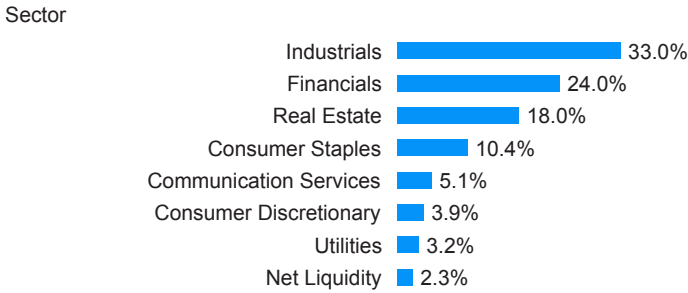
Portfolio Analysis ((acc) - USD)

	3 years	5 years	Since Launch ²⁾
Correlation	0.99	0.99	-
Annualized Alpha %	1.22	0.47	-
Beta	0.95	0.95	-
Annualised volatility %	25.26	21.73	28.99
Sharpe ratio	-	-	-
Annualised tracking error %	3.37	2.97	-
Average annual return %	-1.17	-3.97	5.69

Holdings³⁾ (as at end January 2023)

TOP 10	Market	Sector	%
BDO Unibank	Philippines	Financials	10.2
SM Prime Holdings	Philippines	Real Estate	9.7
SM Investments	Philippines	Industrials	9.5
BPI	Philippines	Financials	7.9
Ayala Land	Philippines	Real Estate	7.5
International Container Terminal Services	Philippines	Industrials	7.3
JG Summit Holdings	Philippines	Industrials	7.2
Ayala	Philippines	Industrials	6.3
URC	Philippines	Consumer Staples	5.8
Metrobank	Philippines	Financials	4.2

Portfolio Breakdown



1)Dividends reinvested after deduction of withholding tax. Prior to 01.01.99, MSCI Philippines Gross. Prior to 01.01.88, PSEI Price. 2)With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. 3)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. 4)Issued by Refinitiv Lipper, 2022 award reflecting performance as of 31.12.2021. Refinitiv Lipper Fund Awards, 2022 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. 5)Issued by AsianInvestor, 2022 award, reflecting performance as at the previous calendar year end. 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 star rating: Morningstar, Inc. 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). 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 am.jpmorgan.com/hk today.