

Unit Trust Range

JPMorgan India Smaller Companies Fund

- The Fund invests primarily (at least 70%) in equity securities of small to medium-sized companies in India.
- The Fund is therefore exposed to risks related to equity, emerging markets, smaller companies, currency, liquidity, high volatility of the equity markets in India, and derivatives.
- The Fund has exposure to the Indian FII market via an Indian FII license. Investors will be subject to the associated regulatory and concentration risks.
- 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 investors with long-term capital growth by investing primarily (i.e. at least 70% of its total net asset value) in equity securities of small to medium-sized companies in India. Small to medium-sized companies are defined as companies with market capitalisation that are equal to the bottom quartile of shares listed on the Indian stock exchanges.

Expertise

Fund Manager

Ayaz Ebrahim

Fund Information ((acc) - USD)

Fund base currency
USD

Denominated currency and NAV per unit

Total fund size (m)
USD 107.8

(acc) - USD : USD 26.16

SEDOL

B1D3VT8

12 month NAV

High : USD 30.75 (11/04/22)

Low : USD 25.93 (14/02/23)

ISIN code

MU0204U00022

Bloomberg code

JFINDSM MP

Current charge

Initial : 5.0% of NAV

Redemption : 0%

Management fee : 1.5% p.a.

Ratings

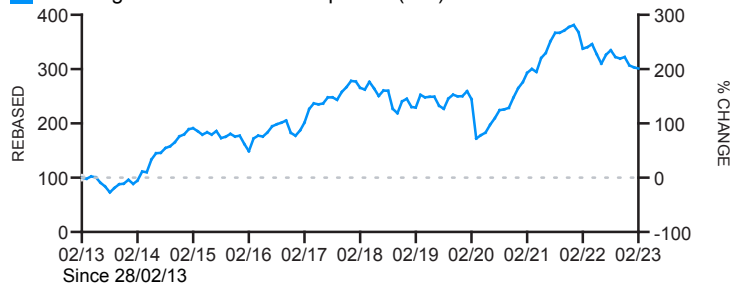
Morningstar Category™

EAA Fund India Equity

Performance

Cumulative Performance (%)

■ JPMorgan India Smaller Companies (acc) - USD



	1 month	1 year	3 years	5 years	Since launch	Launch date
(acc) - USD	-0.6	-10.8	23.1	13.4	161.6	21/12/06

Calendar Year Performance (%)

	2018	2019	2020	2021	2022	2023YTD
(acc) - USD	-11.8	2.0	5.8	44.0	-19.5	-1.8

1)With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. 2)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. 3)Issued by Bloomberg Businessweek/Chinese Edition, based on performance as at 30 September 2021. 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). 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 ¹⁾
Correlation	0.94	0.94	0.96
Annualized Alpha %	-4.49	-0.20	0.78
Beta	0.74	0.75	0.75
Annualised volatility %	22.90	21.35	26.79
Sharpe ratio	0.27	0.05	0.18
Annualised tracking error %	10.91	9.87	11.38
Average annual return %	7.17	2.55	6.12

Holdings²⁾ (as at end January 2023)

TOP 10	Market	Sector	%
Genpact	India	Information Technology	4.7
Supreme Industries	India	Materials	4.5
WNS (Holdings)	India	Information Technology	4.0
CapitaLand India	Singapore	Real Estate	3.6
Shriram Fin	India	Financials	3.5
Kajaria Ceramics	India	Industrials	3.3
V-Guard Industries	India	Industrials	3.1
Embassy Office Parks	India	Real Estate	3.1
Colgate-Palmolive India	India	Consumer Staples	3.1
Dr Lal PathLabs	India	Health Care	3.0

Portfolio Breakdown



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