

JPM China Fund

Class: JPM China Fund C - Net Accumulation

Fund overview

ISIN GB00BLHOCG99	Sedol BLHOCG9	Bloomberg JPCHCNA	Reuters GB00BLHOCG99.LUF
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Investment objective: To provide capital growth over the long-term (5-10 years) by investing at least 80% of the Fund's assets in companies of the People's Republic of China (PRC).

Investment approach

- Uses a fundamental, bottom-up stock selection process.
- Uses a high conviction approach to finding the best investment ideas.
- Seeks to identify high quality companies with superior and sustainable growth potential.

BENCHMARK USES

The Fund is actively managed. The Benchmark is a Performance Comparator and the Fund may bear little resemblance to its Benchmark. The Benchmark has been chosen as it reflects the main investment universe and strategy for the Fund.

Portfolio manager(s) Rebecca Jiang Li Tan	Fund reference currency GBP	Class launch 11 May 2022
Investment Advisor(s) Howard Wang*	Share class	Domicile United Kingdom
Investment specialist(s) Emerging Markets & Asia Pacific Team	Fund assets £7.5m	Entry/exit charges Entry charge (max) 0.00% Exit charge (max) 0.00%
	NAV 77.91p	Ongoing charge 0.90%
	Fund launch 11 May 2022	

ESG information

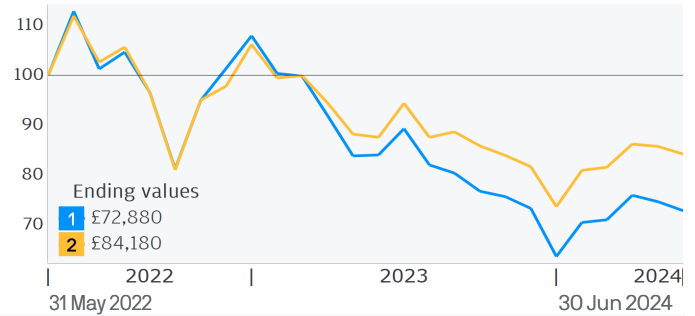
ESG approach - Integrated

ESG Integration is the systematic inclusion of financially material ESG factors, alongside other relevant factors, in investment analysis and investment decisions with the goals of managing risk and improving long-term returns. ESG integration does not by itself change this product's investment objective, exclude specific types of companies or constrain its investable universe. This product is not designed for investors who are looking for a product that meets specific ESG goals or wish to screen out particular types of companies or investments, other than those required by any applicable law such as companies involved in the manufacture, production or supply of cluster munitions.

Performance

- 1 **Class:** JPM China Fund C - Net Accumulation
- 2 **Benchmark:** MSCI China All Shares 10/40 (Net)
- 3 **Sector average:** China/ Greater China

Growth of £ 100,000 Calendar years



Quarterly rolling 12-month performance (%)

As at end of June 2024

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
1	-	-	-	-25.54	-13.24
2	-	-	-	-21.72	-3.90

Calendar Year Performance (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1	-	-	-	-	-	-	-	-	-	-27.69
2	-	-	-	-	-	-	-	-	-	-16.52

Yield and cumulative performance (%)

Yield: **0.66%**

Latest dividend rate (may be estimated): **0.51p**

Ex-dividend date: **1 Feb 2024**

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	Launch
1	-2.41	2.63	-13.24	-0.60	-	-	-11.02
2	-1.84	3.24	-3.90	3.09	-	-	-5.30

Performance Disclosures

Past performance is not a guide to current and future performance. The value of your investments and any income from them may fall as well as rise and you may not get back the full amount you invested.

ESG

For more information on our approach to sustainable investing at J.P.

Morgan Asset Management please visit

<https://am.jpmorgan.com/uk/esg>

Holdings

Top 10	Sector	% of assets
Tencent	Communication Services	9.7
Kweichow Moutai	Consumer Staples	4.1
China Merchants Bank	Financials	3.7
Pinduoduo	Consumer Discretionary	3.4
Meituan	Consumer Discretionary	3.3
Luxshare Precision Ind	Information Technology	2.6
Foxconn Industrial Internet	Information Technology	2.6
China Yangtze Power	Utilities	2.6
Trip.com	Consumer Discretionary	2.6
NetEase	Communication Services	2.4

Regions (%)		Compared to benchmark
China	96.3	-3.7
Hong Kong	3.1	+3.1
Cash	0.6	+0.6

Sectors (%)		Compared to benchmark
Information Technology	18.9	+9.5
Consumer Discretionary	16.9	-3.6
Communication Services	16.7	+3.3
Industrials	11.6	+2.5
Financials	9.4	-9.3
Consumer Staples	8.3	+0.7
Health Care	7.8	+2.9
Utilities	4.2	+0.3
Real Estate	3.6	+2.0
Materials	2.0	-4.6
Energy	0.0	-4.3
Cash	0.6	+0.6

Key risks

The Fund is subject to **Investment risks** and **Other associated risks** from the techniques and securities it uses to seek to achieve its objective.

The table on the right explains how these risks relate to each other and the **Outcomes to the Shareholder** that could affect an investment in the Fund.

Investors should also read [Risk Descriptions](#) in the Prospectus for a full description of each risk.

Investment risks *Risks from the Fund's techniques and securities.*

Techniques	Securities	
Concentration	China	Participation notes
Hedging	Emerging markets	Smaller companies
	Equities	

Other associated risks *Further risks the Fund is exposed to from its use of the techniques and securities above.*

Currency	Market	Liquidity
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Outcomes to the Shareholder *Potential impact of the risks above*

Loss	Volatility	Failure to meet the Fund's objective.
Shareholders could lose some or all of their money.	Shares of the Fund will fluctuate in value.	

General Disclosures

Before investing, obtain and review the current Prospectus, Key Investor Information Document (KIID) and the Key Features Document/Terms & Conditions for this fund which are available in English from JPMorgan Asset Management (UK) Limited or at <https://am.jpmorgan.com>.

This material should not be considered as advice or an investment recommendation. Fund holdings and performance are likely to have changed since the report date.

To the extent permitted by applicable law, we may record telephone calls and monitor electronic communications to comply with our legal and regulatory obligations and internal policies. Personal data will be collected, stored and processed by J.P. Morgan Asset Management in accordance with our EMEA Privacy Policy www.jp Morgan.com/emea-privacy-policy

For additional information on the fund's target market please refer to

the Prospectus.

The risk indicator is based on the historic volatility of the Net Asset Value of the Share Class over the last five years and may not be a reliable indication of the future risk profile of the Share Class. The risk and reward category shown above is not guaranteed to remain unchanged and may change over time. A Share Class with the lowest risk rating does not mean a risk-free investment. See Key Investor Information Document (KIID) for details.

*Non-Discretionary Investment Advisor

Performance information

Source: J.P.Morgan Asset Management. Share class performance shown is based on the quoted price of the share class, assumes any net income was reinvested, and includes ongoing charges but not any entry or exit fees.

Indices do not include fees or operating expenses and you cannot invest in them.

The Yield reflects net distributions declared over the past 12 months as a percentage of the quoted price at the date shown. It does not include the Entry charge and investors may be subject to tax on their distributions. Where a portion of the fund's expenses are charged to capital this has the effect of increasing the distribution for the year and constraining the fund's capital performance to an equivalent extent.

Information Sources

Fund information, including performance calculations and other data, is provided by J.P. Morgan Asset Management (the marketing name for the asset management businesses of JPMorgan Chase & Co and its affiliates worldwide).

All data is as at the document date unless indicated otherwise.

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Issuer

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Definitions

NAV Net Asset Value of a fund's assets less its liabilities per Share.

Quoted Price The single price at which all client orders are executed.