

Unit Trust Range

JPMorgan Vietnam Opportunities Fund

- The Fund invests primarily (at least 70%) 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\$50m or 10% of the gross assets of the investing company.
- The Fund is therefore exposed to risks related to equity, emerging markets, Vietnam market, concentration, smaller companies, currency, liquidity, high volatility of the equity markets in Vietnam 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 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).

Expertise

Fund Manager

Chang Qi Ong, Chate Benchavitvilai, Desmond Loh

Fund Information ((acc) - USD)

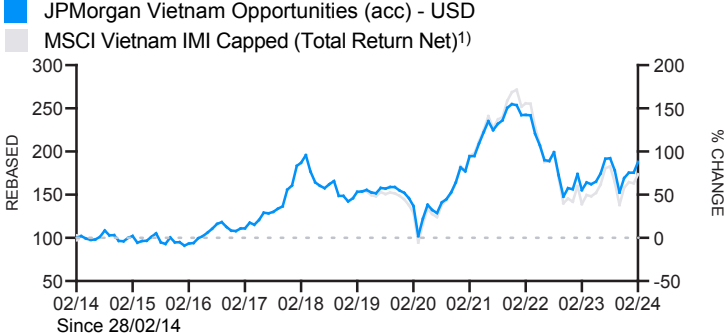
Fund base currency USD	Denominated currency and NAV per unit (acc) - USD : USD 20.97
Total fund size (m) USD 252.8	12 month NAV High : USD 21.84 (06/09/23) Low : USD 17.01 (31/10/23)
SEDOL B42GN60	
ISIN code HK0000055811	
Bloomberg code JFVNOPP HK	
Current charge Initial : 5.0% of NAV Redemption : 0% Management fee : 1.5% p.a.	

Ratings

Category Vietnam Equity

Performance

Cumulative Performance (%)



	1 month	1 year	3 years	5 years	Since launch	Launch date
(acc) - USD	7.1	21.1	-3.4	22.6	109.7	27/11/06
Benchmark ¹⁾	5.8	22.0	-10.1	-	-	

Calendar Year Performance (%)

	2019	2020	2021	2022	2023	2024YTD
(acc) - USD	7.0	19.3	39.8	-38.4	12.2	7.2
Benchmark ¹⁾	-5.4	23.7	44.1	-44.8	14.2	5.0

1) Prior to 01.01.20, MSCI Vietnam IMI 10% Capped (Total Return Net). Prior to 01.04.19, no benchmark was used for this fund. 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 AsianInvestor, 2022 award, reflecting performance as at the previous calendar year end. 5) Issued by Refinitiv Lipper, 2023 award reflecting performance as of 31.12.2022. Refinitiv Lipper Fund Awards, 2023 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. 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.

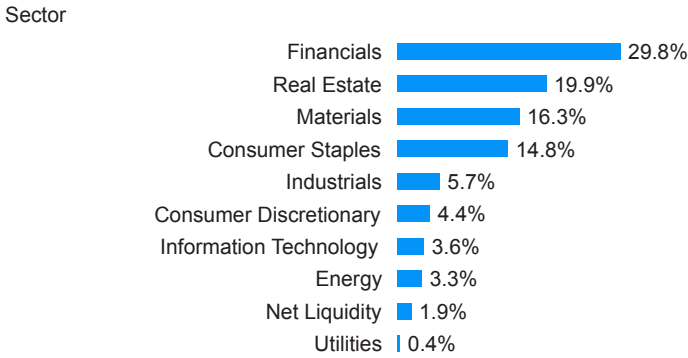
Portfolio Analysis ((acc) - USD)

	3 years	5 years	Since Launch ²⁾
Correlation	0.99	0.99	-
Annualized Alpha %	1.94	1.84	-
Beta	0.92	0.98	-
Annualised volatility %	24.23	26.36	24.26
Sharpe ratio	-	0.08	0.12
Annualised tracking error %	4.18	-	-
Average annual return %	-1.13	4.16	4.38

Holdings³⁾ (as at end January 2024)

TOP 10	Market	Sector	%
Hoa Phat Group	Vietnam	Materials	9.6
Vietcombank	Vietnam	Financials	8.1
Vietnam Dairy Products	Vietnam	Consumer Staples	6.5
SSI Sec Corp	Vietnam	Financials	5.9
Masan Group	Vietnam	Consumer Staples	5.7
Vinhomes	Vietnam	Real Estate	4.7
Vingroup	Vietnam	Real Estate	3.6
BIDV	Vietnam	Financials	3.4
VNDirect Securities	Vietnam	Financials	3.0
Vincom Retail	Vietnam	Real Estate	3.0

Portfolio Breakdown



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