

For Hong Kong Investors only

# JPMorgan Funds - India Fund

SICAV Range

June 2018

- The Fund invests primarily in Indian companies.
- The Fund is therefore exposed to emerging markets, single country, liquidity, currency and equity risks.
- 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.

## INVESTMENT OBJECTIVE

To provide long-term capital growth by investing primarily in Indian companies.

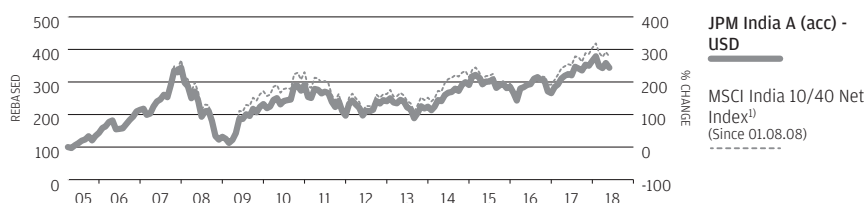
## PORTFOLIO INFORMATION

Fund manager	Rukhshad Shoroff/Rajendra Nair, Hong Kong	
Launch date	31.03.05	
Total fund size (m)	USD 1,060.3	
Denominated currency and NAV per unit	USD 34.36	
12 month NAV:	High	USD 38.24 (29.01.18)
	Low	USD 31.95 (27.06.17)
Current charge:	Initial	5.0% of NAV
	Redemption	Nil
	Management fee	1.5% p.a.
SEDOL/ISIN code	B1FMZH9/LU0210527015	
Bloomberg code	JPINAAU LX	

## STATISTICAL ANALYSIS

	3 years	5 years	Since launch <sup>2)</sup>
Correlation	0.97	0.97	0.98
Alpha %	-0.13	-0.04	-0.01
Beta	1.06	1.03	0.92
Annualised volatility %	18.11	19.07	26.88
Sharpe ratio	0.20	0.36	0.31
Annualised tracking error %	4.47	4.52	5.20
Average annual return %	4.45	7.44	9.82

## PERFORMANCE FROM 31.03.05 TO 31.05.18 (in denominated currency)



## CUMULATIVE PERFORMANCE % (in denominated currency)

	1 month	1 year	3 years	5 years	Since launch
A (acc) - USD Class	-4.1	+6.0	+14.0	+43.2	+243.6
Benchmark <sup>1)</sup>	-3.6	+6.7	+18.8	+46.1	+278.0

## CALENDAR YEAR PERFORMANCE % (in denominated currency)

	2013	2014	2015	2016	2017	2018YTD
A (acc) - USD Class	-6.9	+29.7	-1.8	-7.0	+37.5	-5.9
Benchmark <sup>1)</sup>	-4.1	+24.8	-6.2	-1.1	+38.8	-6.6

## PORTFOLIO ANALYSIS



## TOP FIVE HOLDINGS (as at end April 2018)

Holding	Sector	Country/region	%
Housing Development Finance Corporation Limited	Financials	India	9.6
HDFC Bank Limited	Financials	India	8.1
Maruti Suzuki India Limited	Consumer Discretionary	India	6.5
IndusInd Bank Ltd.	Financials	India	5.4
Tata Consultancy Services Limited	Information Technology	India	5.0

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

Unless stated otherwise, all information as at the last valuation date of the previous month. Source: J.P. Morgan Asset Management/Thomson Reuters Datastream (NAV to NAV in denominated currency with income reinvested). Source of Analyst rating: Morningstar, Inc. 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. Top ten holdings is available upon request. 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 documents(s). <sup>1)</sup>Dividends reinvested after deduction of withholding tax. Prior to 01.08.08, MSCI India Net. <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>Issued by The Asset, 2017 award, reflecting performance of previous calendar year.

**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.