

For Hong Kong Investors only

# JPMorgan Philippine Fund Unit Trust Range

June 2017

- The Fund invests primarily in the securities of companies based or operating in the Philippines.
- The Fund is therefore exposed to emerging markets, diversification, liquidity, currency and equity 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 through investment primarily in the securities of companies based or operating in the Philippines.

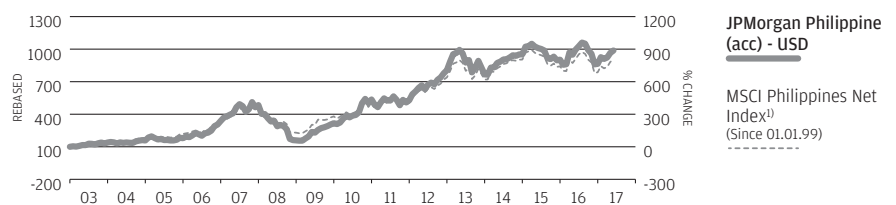
## PORTFOLIO INFORMATION

Fund manager	Changqi Ong/ Stacey Neo, Singapore	
Launch date	29.07.74	
Total fund size (m)	USD 118.3	
Denominated currency and NAV per unit	USD 119.26	
12 month NAV:	High	USD 130.98 (10.08.16)
	Low	USD 100.22 (22.12.16)
Current charge:	Initial Redemption	5.0% of NAV
	Management fee	0%
		1.5% p.a.
SEDOL/ISIN code	B42HY15/HK0000055779	
Bloomberg code	JFPHIL HK	

## STATISTICAL ANALYSIS

	3 years	5 years	Since launch <sup>2)</sup>
Correlation	0.99	0.99	-
Alpha %	0.11	0.07	-
Beta	0.95	1.00	-
Annualised volatility %	14.36	16.92	29.92
Sharpe ratio	0.23	0.54	-
Annualised tracking error %	2.34	2.56	-
Average annual return %	3.72	9.38	6.84

## PERFORMANCE FROM 31.12.02 TO 31.05.17 (in denominated currency)



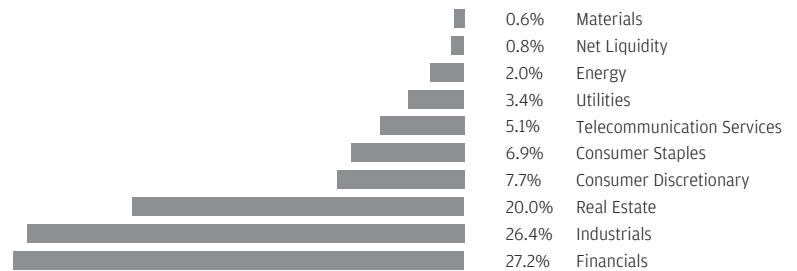
## CUMULATIVE PERFORMANCE % (in denominated currency)

	1 month	1 year	3 years	5 years	Since launch
(acc) - USD Class	+2.3	-0.9	+11.6	+56.6	+1,606.7
Benchmark <sup>3)</sup>	+2.6	-0.7	+7.7	+50.2	-

## CALENDAR YEAR PERFORMANCE % (in denominated currency)

	2012	2013	2014	2015	2016	2017YTD
(acc) - USD Class	+52.5	-4.8	+24.1	-5.1	-4.3	+14.2
Benchmark <sup>3)</sup>	+46.4	-2.7	+25.6	-6.8	-6.6	+15.0

## PORTFOLIO ANALYSIS



## TOP FIVE HOLDINGS (as at end April 2017)

Holding	Sector	Country/region	%
BDO Unibank, Inc.	Financials	Philippines	9.5
Ayala Land Inc.	Real Estate	Philippines	7.6
Ayala Corp.	Financials	Philippines	6.3
JG Summit Holdings Inc.	Industrials	Philippines	6.1
SM Prime Holdings, Inc.	Real Estate	Philippines	5.6

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 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. Investors are advised to consult our Investment Advisers before investing. 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 document(s). 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) Issued by the Asset Triple A Asset Servicing, Fund Management and Investors Awards 2016, 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.

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