

# JPMorgan Provident Capital Fund

- The Fund invests primarily (at least 70%) in a professionally managed portfolio of interests in collective investment schemes (including exchange-traded funds). The underlying assets of the Fund will have a majority investment in fixed income securities to ensure that the capital value and income stability of the portfolio is maintained whilst balancing this with a minority exposure to global equities to provide the potential for some capital appreciation for the portfolio.
- The Fund is therefore exposed to risks related to investment, equity, emerging markets, currency, hedging and derivatives, risks of investing in other collective investment schemes and risks associated with debt securities (including below investment grade/unrated investment, investment grade bond, credit, interest rates, valuation and sovereign debt).
- Where the income generated by the Fund is insufficient to pay a distribution as the Fund declares, the Manager may in its discretion determine such distributions may be paid from capital. Investors should note that the payment of distributions out of capital represents a return or withdrawal of part of the amount they originally invested or from any capital gains attributable to that original investment. As a result, the capital that the Fund has available for investment in the future and capital growth may be reduced. Any payments of distributions by the Fund may result in an immediate decrease in the net asset value of units. Also, a high distribution yield does not imply a positive or high return on the total investment.
- 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 minimize its short term capital risk in Hong Kong dollar terms, while providing the potential for some capital appreciation.
- The underlying asset mix of the Fund will have the majority of investment in fixed income securities to ensure that the capital value and income stability of the portfolio is maintained whilst balancing this with a minority of exposure to global equities to provide the potential for some capital appreciation for the portfolio.

### Investor Profile

- Employees who are relatively risk averse and aim for **modest capital growth**.
- Suitable age group: 55+ (or less than 5 years to retirement date).

### Fund Information

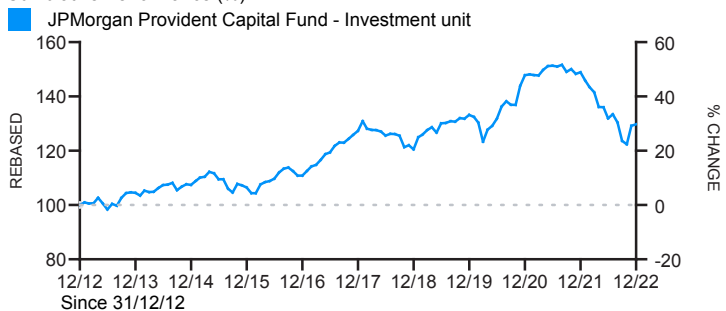
<b>Fund base currency</b> HKD	<b>Denominated currency and NAV per unit</b>
<b>Total fund size (m)</b> HKD 2,315.4	Investment unit : HKD 283.87
<b>Current charge</b> Management fee : 0.8% p.a.	Administration unit : HKD 241.45
	<b>Year end</b> 30 June
	<b>Fund price quoted</b> am.jpmorgan.com/hk
	<b>Dealing</b> Daily

### Holdings (as at end November 2022)

TOP 10	%
JPMorgan Funds - Global Aggregate Bond Fund	28.0
JPMorgan SAR Global Bond Fund	27.8
JPMorgan SAR Hong Kong Fund	8.5
JPMorgan Funds - Europe Equity Fund	5.5
JPMorgan SAR Asian Fund	4.8
JPMorgan SAR Japan Fund	3.7
JPMorgan Funds - US Equity All Cap Fund	3.6
JPMorgan Funds - US Growth Fund	2.1
JPMorgan Funds - JPM US Aggregate Bond Fund	1.4
JPMorgan Investment Funds - Japan Strategic Value Fund	1.1

## Performance

Cumulative Performance (%)



%	1 month	1 year	3 years	5 years	Since launch	Launch date
Investment unit	0.4	-12.9	-2.6	1.9	183.9	29/09/95

### Calendar Year Performance (%)

%	2017	2018	2019	2020	2021	2022YTD
Investment unit	14.9	-5.4	10.5	11.0	0.7	-12.9

### Portfolio Breakdown<sup>1)</sup>

#### Equity

Hong Kong	10.2%
Americas	6.8%
Europe	4.5%
Asia (ex-Japan)	4.3%
Japan	4.0%
Greater China	0.7%
Global	0.6%

#### Fixed Income

Global Aggregate	56.9%
Global Corporate	0.8%
Asian Bond	0.1%

#### Net Liquidity

Net Liquidity	11.2%
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<sup>1)</sup>Unless stated otherwise, the portfolio breakdown is reported based on the primary investment objective or exposure of the underlying funds, and not on a look-through basis. Unless stated otherwise, all information as at the last valuation date of the previous month. Source: J.P. Morgan Asset Management (NAV to NAV in denominated currency). 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 the 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. Funds which are invested in emerging markets and smaller companies may also involve a higher degree of risk and are usually more sensitive to price movements. 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 J.P. Morgan Pension Services Tel: 2978 7588 Fax: 2868 4409 Member Hotline: 2200 6688 Email: jpm.pension@jpmorgan.com or visit am.jpmorgan.com/hk today.