

JPMorgan SAR Hong Kong Fund

- The Fund invests primarily in securities of companies either listed, based, or operating principally in Hong Kong.
- The Fund is therefore exposed to diversification, currency and equity risks.
- 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 in HK dollar terms through a portfolio consisting primarily of securities of companies either listed, based, or operating principally in Hong Kong.

Expertise

Fund Manager

Lilian Leung, Elizabeth Pang

Fund Information

Fund base currency	Denominated currency and NAV per unit
HKD	Class A : HKD 59.91
Total fund size (m)	Class B : HKD 72.53
HKD 5,991.1	
SEDOL	Trustee
Class A : 6130428	Cititrust Limited
Class B : B12W583	Year end
ISIN code	30 June
Class A : HK0000013836	Dealing
Class B : HK0000013844	Daily
Bloomberg code	
Class A : JFSRHK HK	
Class B : JFSRHOB HK	

Holdings³⁾ (as at end November 2022)

TOP 10	Sector	%
Tencent Holdings	Technology	9.0
HSBC Holdings	Financials	8.4
AIA Group	Financials	7.7
Alibaba Group Holding	Consumer Discretionary	7.5
Meituan	Technology	5.5
JD.com	Consumer Discretionary	4.6
Hong Kong Exchanges & Clearing	Financials	4.1
China Construction Bank	Financials	4.0
Netease	Consumer Discretionary	2.4
Trip.com Group	Consumer Discretionary	2.3

Performance

Cumulative Performance (%)

JPMorgan SAR Hong Kong Fund - Class A

FTSE MPF Hong Kong Index (Total Return Net)¹⁾



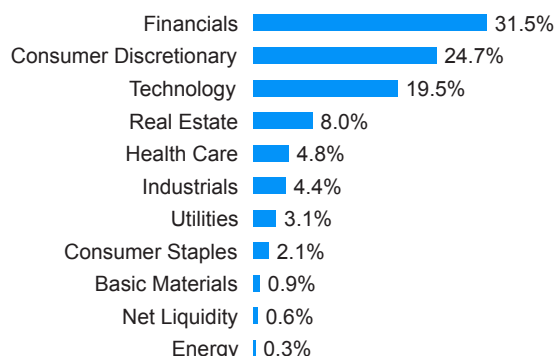
%	1 month	1 year	3 years	5 years	Since launch	Launch date
Class A	7.1	-20.2	-18.6	-19.0	499.1	17/09/98 ²⁾
Benchmark (in HKD) ¹⁾	6.8	-15.9	-19.7	-19.9	472.2	

Calendar Year Performance (%)

%	2017	2018	2019	2020	2021	2022YTD
Class A	47.5	-14.4	16.2	20.2	-15.1	-20.2
Benchmark (in HKD) ¹⁾	42.7	-12.7	14.4	11.7	-14.5	-15.9

Portfolio Breakdown

Sector



1) Dividends reinvested after deduction of withholding tax. Prior to 01.09.09, 90% FTSE World Hong Kong Total and 10% HSBC Share (price). 2) Class A launch date. Class B launched on 17.07.00. Class C launched on 12.06.15. 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 Lipper of Refinitiv, 2021 award for the Class A, reflecting performance as of 31.12.2020. Refinitiv Lipper Fund Awards, 2021 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/Thomson Reuters Datastream (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.

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