Best Retail House - Singapore
Best Multi-Asset Manager - Singapore[4)]

JPMorgan Funds - Multi-Manager Alternatives Fund

Fund overview

Investment objective

To provide long-term capital appreciation by investing in multiple eligible asset classes globally, employing a variety of non-traditional or alternative strategies and techniques, using derivatives where appropriate.

Expertise

Fund Manager

Paul A Zummo, Randy Wachtel, Christopher Marshall

Fund Information

(JPMorgan Funds - Multi-Manager Alternatives Fund)

Fund base currency
USD

Total fund size (m)
USD 1,248.3

ISIN code
LU1303367103

Current charge
Initial : Up to 5.0% of NAV
Redemption :
Currently 0% (Up to 0.5% of NAV)

Ongoing Charge : 2.6%

Launch Date
11/01/16

Inception NAV
USD 100.0

Subscription Channel
Cash
SRS(for platforms only)

Ratings

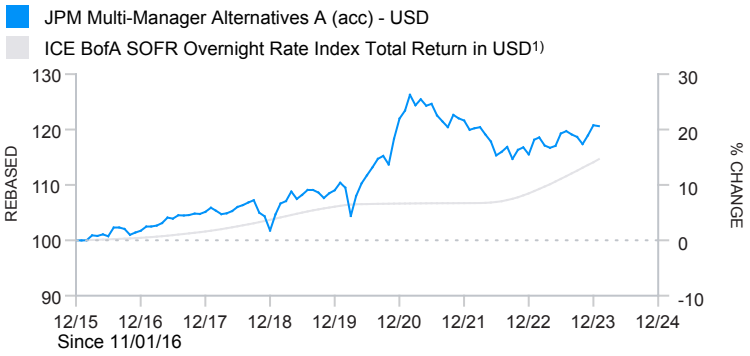
Category	Multistrategy USD

Portfolio Analysis (A (acc) - USD)

	1 year	3 years	5 years	Since Launch[2)]
Correlation	-0.05	0.23	-0.01	-0.01
Annualized Alpha %	8.51	-4.11	3.10	2.64
Beta	-1.24	1.42	-0.07	-0.11
Annualised volatility %	3.46	4.16	5.19	4.51
Sharpe ratio	-	-	0.16	0.13
Annualised tracking error %	3.46	4.05	5.22	4.53

Performance

Cumulative Performance (%)



	1 month	3 months	1 year	3 years	5 years	Since launch
A (acc) - USD (NAV to NAV)	-0.1	2.8	2.1	-2.3	15.2	20.6
A (acc) - USD (Charges applied)*	-4.9	-2.1	-2.8	-6.9	9.7	14.9
Benchmark (in USD)[1)]	0.5	1.4	5.3	7.5	10.3	14.7
A (acc) - SGD (NAV to NAV)	1.5	0.6	4.2	-1.3	-	8.4
A (acc) - SGD (Charges applied)*	-3.3	-4.1	-0.7	-6.0	-	3.2

Annualised Performance (%)

	3 years	5 years	Since launch
A (acc) - USD (NAV to NAV)	-0.8	2.9	2.4
A (acc) - USD (Charges applied)*	-2.4	1.9	1.7
Benchmark (in USD)[1)]	2.4	2.0	1.7
A (acc) - SGD (NAV to NAV)	-0.4	-	2.1
A (acc) - SGD (Charges applied)*	-2.0	-	0.8

Past performance is not indicative of current or future results. Please refer to page 2 for further details.

Fund Codes

Fund Codes	ISIN	Bloomberg code	Launch Date
A (acc) - USD	LU1303367103	JPMMAAU LX	11/01/16
A (acc) - SGD	LU2098885051	JPSDSAS LX	01/04/20

Composition

Portfolio Exposure (%)	Net	Gross
Equity	25.8	123.0
Currency	-4.5	17.6
Commodity	-0.1	5.0
Credit	15.0	43.9
Rates	-4.5	19.3
Total	32.7	209.9
Portfolio Analysis	**Long**	**Short**
Number of Holdings	1059.0	701.0
Value at Risk (VAR)[5)]		
VaR		7.12

Portfolio Allocation	(%)
Long/Short Equity	**24.1**
Alpine Peaks: Low/Mid Net Exp/US Driven	
Shannon River: Low/Mid Net (Diversified)	
Tremblant: Low/Mid Net Exp/US Driven	
Ionic Value: Low/Mid Net Exp/US Driven	
Electron: Low/Mid Net Exp/US Driven	
LyGH: Low/Mid Net Exp/Asia Driven	
High Ground: Low/Mid Net Exp/US Driven	
Relative Value	**20.6**
Ionic: Low/Mid Net Exp/US Divers	
Blueshift: Low/Mid Net Exp/US Divers	
Merger Arbitrage/Event Driven	**23.2**
P. Schoenfeld Asset Mgmt: Multi-Event Driven	
Fort Baker: Multi-Event Driven	
Ancora: Multi-Event Driven	
Fir Tree: Multi-Event Driven	
Macro/Opportunistic	**12.7**
Graham Capital Mgmt: Quantitative/CTA	
Credit	**14.9**
Tower Bay Asset Mgmt: Fixed Income Securities	
Brigade Capital Mgmt: Opportunistic & Structured C	
Cash**	4.5

*Due to a change in pricing model, post 31.10.16 (effective date), performance calculations are on a single pricing basis, taking into account any initial and redemption fees. Prior to 31.10.16, performance calculations are on an offer-to-bid basis. The maximum initial charge (if any) is taken into account for performance calculations. Source: J.P. Morgan Asset Management/RIMES (NAV to NAV and charges applied in denominated currency with income reinvested, taking into account all charges which would have been payable upon such reinvestment). 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. Asset classes that are not displayed in the individual breakdown are grouped under Others. 1)Prior to 1Jul2021, ICE 1 Month USD LIBOR. 2)All data is calculated from the month end after inception. 3)As at 17/06/22 JPMorgan Funds – Multi-Manager Sustainable Long Short Fund was merged into this Sub-Fund. 4)This award is issued by Asia Asset Management in the year specified, reflecting performance as at end November 2022. 5)VaR is a means of measuring the potential loss to a SubFund due to market risk and is expressed as the maximum potential loss at a 99% confidence level over a one month time horizon. The holding period for the purpose of calculating global exposure is one month.

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