**FOR SINGAPORE INVESTORS ONLY**

Best Retail House - Singapore
Best Multi-Asset Manager - Singapore[3)]

# JPMorgan Funds - Latin America Equity Fund

## Fund overview

### Investment objective

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

### Expertise

**Fund Manager**
Luis Carrillo, Rachel Rodrigues

### Fund Information

(JPMorgan Funds - Latin America Equity Fund)

| | |
|---|---|
| **Fund base currency** | **Launch Date** |
| USD | 13/05/92 |
| **Total fund size (m)** | **Inception NAV** |
| USD 506.2 | USD 10.0 |
| **ISIN code** | **Subscription Channel** |
| LU0053687314 | Cash<br>SRS(for platforms only) |
| **Current charge** | |
| Initial : Up to 5.0% of NAV<br>Redemption :<br>Currently 0% (Up to 0.5% of NAV)<br>Management fee : 1.5% p.a. | |

### Ratings

| | |
|---|---|
| Medalist Rating | Bronze |
| Morningstar Rating | ★★★★ |
| Analyst-Driven % | 100 |
| Data Coverage % | 100 |
| Category | Latin America Equity |

### Portfolio Analysis (A (dist) - USD)

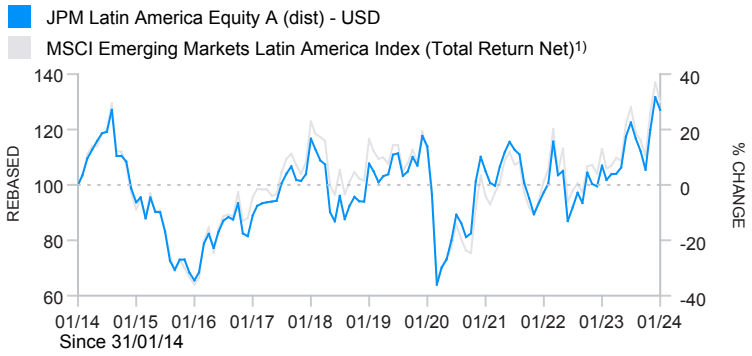
| | 1 year | 3 years | 5 years | Since Launch[2)] |
|---|---|---|---|---|
| Correlation | 0.97 | 0.94 | 0.97 | 0.97 |
| Annualized Alpha % | 4.56 | -2.83 | 1.32 | -0.66 |
| Beta | 0.90 | 0.91 | 0.95 | 0.98 |
| Annualised volatility % | 23.30 | 24.46 | 29.85 | 28.46 |
| Sharpe ratio | 0.55 | 0.16 | 0.04 | 0.12 |
| Annualised tracking error % | 6.29 | 8.31 | 7.77 | 7.48 |

### Holdings (as at end January 2024)

| TOP 10 | % |
|---|---|
| Petroleo Brasil | 9.1 |
| Itau Unibanco | 6.5 |
| Grupo Financiero Banorte | 5.5 |
| Vale | 5.4 |
| FEMSA | 4.6 |
| Localiza | 4.0 |
| Wal-Mart | 3.9 |
| Grupo Aeroportuario del Sureste | 3.9 |
| MercadoLibre | 3.1 |
| Banco BTG Pactual | 2.8 |

## Performance

### Cumulative Performance (%)




| | 1 month | 3 months | 1 year | 3 years | 5 years | Since launch |
|---|---|---|---|---|---|---|
| A (dist) - USD (NAV to NAV) | -3.5 | 20.5 | 18.8 | 21.1 | 18.0 | 597.8 |
| A (dist) - USD (Charges applied)* | -8.1 | 14.7 | 13.1 | 15.4 | 12.3 | 564.6 |
| Benchmark (in USD)[1)] | -5.2 | 17.5 | 15.0 | 35.6 | 11.4 | 842.9 |
| A (acc) - USD (NAV to NAV) | -3.5 | 20.5 | 18.8 | 21.2 | 18.0 | 224.7 |
| A (acc) - USD (Charges applied)* | -8.1 | 14.7 | 13.1 | 15.4 | 12.4 | 209.2 |

### Annualised Performance (%)

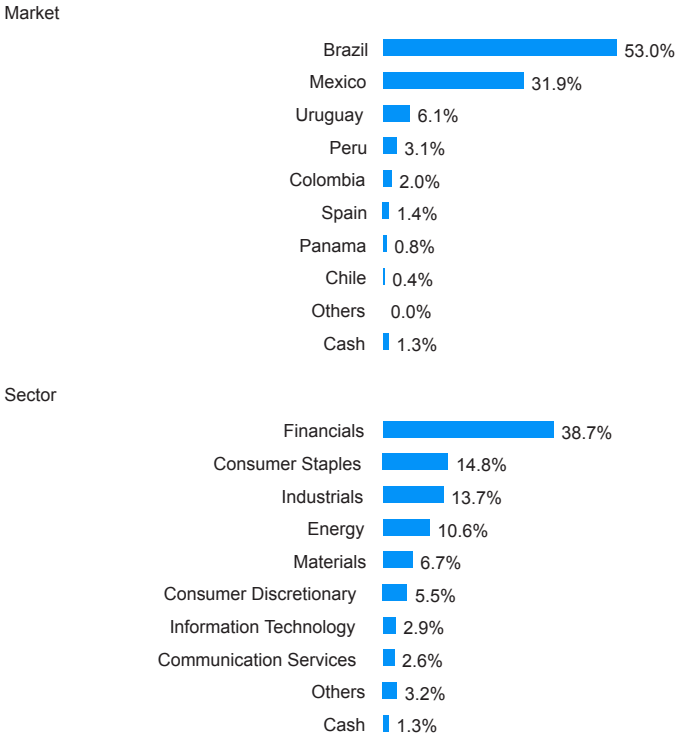
| | 3 years | 5 years | Since launch |
|---|---|---|---|
| A (dist) - USD (NAV to NAV) | 6.6 | 3.4 | 6.3 |
| A (dist) - USD (Charges applied)* | 4.9 | 2.4 | 6.1 |
| Benchmark (in USD)[1)] | 10.7 | 2.2 | 7.3 |
| A (acc) - USD (NAV to NAV) | 6.6 | 3.4 | 6.4 |
| A (acc) - USD (Charges applied)* | 4.9 | 2.4 | 6.2 |

**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 (dist) - USD | LU0053687314 | FLEFLAI LX | 13/05/92 |
| A (acc) - USD | LU0210535034 | JPLAAAU LX | 31/03/05 |

## Portfolio Breakdown




*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/Thomson Reuters Datastream (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). © 2023 Morningstar, Inc. All right reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. Source of star rating: Morningstar, Inc., awarded to A (dist) - USD Class and A (acc) - USD Class. Source of medalist rating: Morningstar, Inc., awarded to A (dist) - USD Class and A (acc) - USD Class. 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)Dividends reinvested after deduction of withholding tax. Prior to 01.01.99, MSCI EM Latin America (Total Return Gross). Prior to 01.06.92, MSCI EM Latin America Price. 2)All data is calculated from the month end after inception. 3)This award is issued by Asia Asset Management in the year specified, reflecting performance as at end November 2022.

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