

JPMorgan Funds - Emerging Markets Dividend Fund

Class: JPM Emerging Markets Dividend A (acc) - EUR

Synthetic risk and reward indicator Based on share class volatility for the past 5 years. See Key Investor Information Document (KIID) for details.

1	2	3	4	5	6	7
Lower risk/ potential reward			Higher risk/ potential reward			

Fund overview

ISIN LU0862449690 Bloomberg JPEDAR LX Reuters LU0862449690.LUF

Investment objective: To provide income by investing primarily in dividend-yielding equity securities of emerging market companies, whilst participating in long term capital growth.

Investment approach

- Uses a fundamental, bottom-up stock selection process.
- Uses a high conviction approach to finding the best investment ideas.
- Seeks to balance attractive yield and capital appreciation.

Portfolio manager(s)	Fund assets	Domicile
Omar Negyal	USD 513.8m	Luxembourg
Jeffrey Roskell	NAV	Entry/exit charges
Isaac Thong	EUR 119.81	Entry charge (max) 5.00%
Investment specialist(s)	Fund launch	Exit charge (max) 0.50%
Luke Richdale	11 Dec 2012	Ongoing charge 1.81%
Claire Peck	Class launch	
	11 Dec 2012	
Fund reference		
currency USD		
Share class		
currency EUR		

Fund ratings As at 31 January 2021

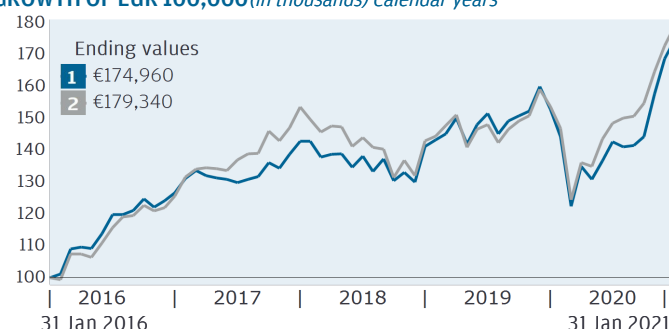
Morningstar Category™ Global Emerging Markets Equity

Performance

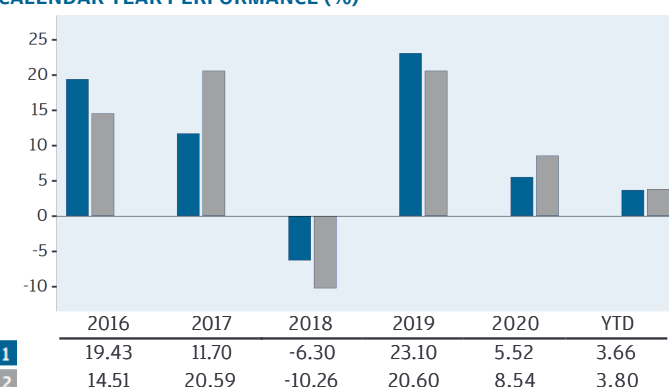
1 Class: JPM Emerging Markets Dividend A (acc) - EUR

2 Benchmark: MSCI Emerging Markets Index (Total Return Net)

GROWTH OF EUR 100,000 (in thousands) Calendar years



CALENDAR YEAR PERFORMANCE (%)



RETURN (%)

	CUMULATIVE			ANNUALISED		
	1 month	3 months	1 year	3 years	5 years	Launch
1	3.66	21.33	14.49	7.00	11.84	5.59
2	3.80	15.90	16.66	5.30	12.39	6.48

PERFORMANCE DISCLOSURES

Past performance is not a guide to current and future performance. The value of your investments and any income from them may fall as well as rise and you may not get back the full amount you invested.

Source: J.P. Morgan Asset Management. Share class performance is shown based on the NAV (net asset value) of the share class with income (gross) reinvested including actual ongoing charges excluding any entry and exit fees. The return of your investment may change as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation.

Indices do not include fees or operating expenses and you cannot invest in them.

The benchmark is for comparative purposes only unless specifically referenced in the Sub-Funds' Investment Objective and Policy.

See the material risks, general disclosures and definitions on pages 2 & 3.

PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.96	0.95
Alpha (%)	1.61	-0.49
Beta	0.99	0.96
Annualised volatility (%)	16.88	14.08
Sharpe ratio	0.49	0.89
Tracking error (%)	4.73	4.57
Information ratio	0.36	-0.10

Holdings

TOP 10

As at 31 December 2020

	Sector	% of assets
Taiwan Semiconductor	Information Technology	9.7
Samsung Electronics	Information Technology	8.3
Tata Consultancy Services	Information Technology	4.8
Ping An Insurance	Financials	3.6
Sberbank of Russia	Financials	3.2
Wal-Mart	Consumer Staples	3.2
Midea	Consumer Discretionary	3.2
Hong Kong Exchanges and Clearing	Financials	2.9
Inner Mongolia Yili Industrial	Consumer Staples	2.8
China Construction Bank	Financials	2.4

REGIONS (%)

		Compared to benchmark
China	35.0	-5.0
Taiwan	20.6	+7.3
India	9.5	+0.6
South Korea	8.8	-4.5
Russia	7.8	+5.0
Mexico	5.1	+3.5
Indonesia	3.6	+2.3
South Africa	2.6	-0.9
Brazil	1.9	-2.7
Saudi Arabia	1.2	-1.2
Others	1.7	-6.6
Cash	2.2	+2.2

SECTORS (%)

		Compared to benchmark
Information Technology	33.2	+12.3
Financials	28.6	+11.5
Consumer Staples	16.1	+10.4
Consumer Discretionary	9.7	-9.6
Communication Services	4.5	-7.8
Materials	2.0	-5.4
Energy	1.9	-2.7
Utilities	0.9	-1.0
Real Estate	0.9	-1.0
Health Care	0.0	-4.7
Industrials	0.0	-4.2
Cash	2.2	+2.2

Key risks

The Sub-Fund is subject to **Investment risks** and **Other associated risks** from the techniques and securities it uses to seek to achieve its objective. The table on the right explains how these risks relate to each other and the **Outcomes to the Shareholder** that could affect an investment in the Sub-Fund.

Investors should also read [Risk Descriptions](#) in the Prospectus for a full description of each risk.

Investment risks *Risks from the Sub-Fund's techniques and securities*

Techniques	Securities
Hedging	China Emerging markets Equities Smaller companies

Other associated risks *Further risks the Sub-Fund is exposed to from its use of the techniques and securities above*

Currency	Liquidity	Market
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Outcomes to the Shareholder *Potential impact of the risks above*

Loss	Volatility	Failure to meet the Sub-Fund's objective.
Shareholders could lose some or all of their money.	Shares of the Sub-Fund will fluctuate in value.	

GENERAL DISCLOSURES

Before investing, obtain and review the current prospectus, Key Investor Information Document (KIID) and any applicable local offering document. These documents, as well as the annual and semi-annual reports and the articles of incorporation, are available free from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at www.jpmm.lu.

This material should not be considered as advice or an investment recommendation. Fund holdings and performance are likely to have changed since the report date. No provider of information presented here, including index and ratings information, is liable for damages or losses of any type arising from use of their information. No warranty of accuracy is given and no liability in respect of any error or omission is accepted.

To the extent permitted by applicable law, we may record telephone calls and monitor electronic communications to comply with our legal and regulatory obligations and internal policies. Personal data will be collected, stored and processed by J.P. Morgan Asset Management in accordance with our EMEA Privacy Policy www.jpmm.com/emea-privacy-policy. For additional information on the sub-fund's target market please refer to the Prospectus.

As at 24/04/20 JPM Emerging Markets Dividend Fund was merged into this Sub-Fund.

INFORMATION SOURCES

Fund information, including performance calculations and other data, is provided by J.P. Morgan Asset Management (the marketing name for the asset management businesses of JPMorgan Chase & Co. and its affiliates worldwide).

All data is as at the document date unless indicated otherwise.

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ISSUER

JPMorgan Asset Management (Europe) S.à r.l., 6, route de Trèves, L-2633 Senningerberg, Luxembourg. B27900, corporate capital EUR 10.000.000.

DEFINITIONS

Correlation measures the relationship between the movement of the fund and its benchmark. A correlation of 1.00 indicates that the fund perfectly matched its benchmark.

Alpha (%) a measure of excess return generated by a manager compared to the benchmark. An alpha of 1.00 indicates that a fund has outperformed its benchmark by 1%.

Beta a measure of a fund's sensitivity to market movements (as represented by the fund's benchmark). A beta of 1.10 suggests the fund could perform 10% better than the benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant.

Annualised volatility (%) an absolute measure of volatility and measures the extent to which returns vary up and down over a given period. High volatility means that the returns have been more variable over time. The measure is expressed as an annualised value.

Sharpe ratio measures the performance of an investment adjusting for the amount of risk taken (compared a risk-free investment). The higher the Sharpe ratio the better the returns compared to the risk taken.

Tracking error (%) measures how much a fund's returns deviate from those of the benchmark. The lower the number the closer the fund's historic performance has followed its benchmark.

Information ratio (IR) measures if a manager is outperforming or underperforming the benchmark and accounts for the risk taken to achieve the returns. A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance but who takes more risk.