

JPM Global Research Enhanced Index Equity Fund

Class: JPM Global Research Enhanced Index Equity Fund E - Net Accumulation

Fund overview

| | | | |
|--------------|---------|------------|------------------|
| ISIN | Sedol | Bloomberg | Reuters |
| GB00BKTDV955 | BKTDV95 | JPEIEGA LN | GB00BKTDV955.LUF |

Investment objective: To provide capital growth and outperform the MSCI World Index (Net) (the "Benchmark") over the long-term (5-10 years), after fees, by investing at least 80% of the Fund's assets in a portfolio of companies, globally; the risk characteristics of the portfolio of securities held by the Fund will resemble the risk characteristics of the portfolio of securities held in the Benchmark.

Investment approach

- Uses a fundamental, bottom-up stock selection process.
- Investment process built on stock level analysis by a global research team.
- Diversified portfolio with disciplined, risk-controlled portfolio construction.

BENCHMARK USES

The Fund is actively managed. The Benchmark is a Performance Target and the Fund seeks to provide a return above the Benchmark; however it may underperform its Benchmark. The Benchmark has been chosen as it reflects the main investment universe and strategy for the Fund.

| | | |
|-----------------------------|---------------------|--------------------------------|
| Portfolio manager(s) | Fund assets | Domicile United Kingdom |
| Piera Elisa Grassi | £1090.4m | Entry/exit charges |
| Raffaele Zingone | Fund launch | Entry charge (max) 0.00% |
| Fund reference | 13 Sep 2019 | Exit charge (max) 0.00% |
| currency GBP | NAV 188.50p | Ongoing charge 0.35% |
| Share class | Class launch | |
| currency GBP | 24 Oct 2019 | |

ESG information

ESG approach - Integrated

ESG Integration is the systematic inclusion of financially material ESG factors, alongside other relevant factors, in investment analysis and investment decisions with the goals of managing risk and improving long-term returns. ESG integration does not by itself change this product's investment objective, exclude specific types of companies or constrain its investable universe. This product is not designed for investors who are looking for a product that meets specific ESG goals or wish to screen out particular types of companies or investments, other than those required by any applicable law such as companies involved in the manufacture, production or supply of cluster munitions. ESG integration does not imply that the Fund is marketed or authorised as an ESG product in any jurisdiction where such authorisation is required.

Fund ratings *As at 31 May 2025*

Morningstar Medalist Rating™ **SILVER**

Analyst-Driven % 55

Data Coverage % 100

Morningstar Category™ Global Large-Cap Blend Equity

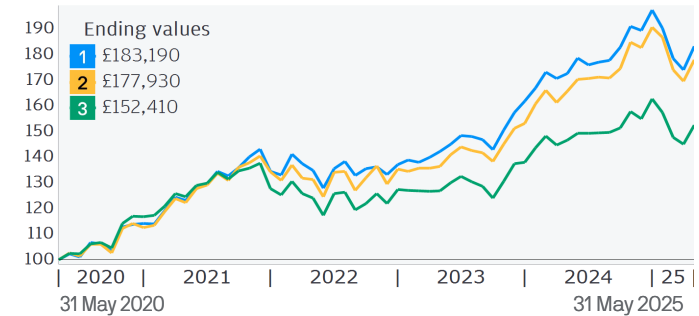
Performance

1 Class: JPM Global Research Enhanced Index Equity Fund E - Net Accumulation

2 Benchmark: MSCI World Index (Net)

3 Sector average: Global

Growth of £ 100,000 *Calendar years*



Quarterly rolling 12-month performance (%)

As at end of March 2025

| | 2020/2021 | 2021/2022 | 2022/2023 | 2023/2024 | 2024/2025 |
|---|-----------|-----------|-----------|-----------|-----------|
| 1 | 37.83 | 18.52 | -2.27 | 25.49 | 2.97 |
| 2 | 38.43 | 15.39 | -0.99 | 22.45 | 4.76 |

Calendar Year Performance (%)

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|------|------|------|------|------|-------|-------|-------|-------|-------|
| 1 | - | - | - | - | - | 12.16 | 25.70 | -6.93 | 18.18 | 20.32 |
| 2 | - | - | - | - | - | 12.32 | 22.94 | -7.83 | 16.81 | 20.79 |

Yield and cumulative performance (%)

Yield: **1.21%**

Latest dividend rate (may be estimated): **2.28p**

Ex-dividend date: **3 Feb 2025**

| | Cumulative | | | | Annualised | | |
|---|------------|----------|--------|-------|------------|---------|--------|
| | 1 month | 3 months | 1 year | YTD | 3 years | 5 years | Launch |
| 1 | 5.25 | -3.73 | 6.20 | -3.23 | 10.77 | 12.87 | 11.96 |
| 2 | 4.91 | -4.67 | 7.36 | -2.54 | 10.66 | 12.21 | 11.20 |
| 3 | 5.10 | -3.10 | 3.90 | - | 7.10 | 8.80 | - |

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.

ESG

For more information on our approach to sustainable investing at J.P. Morgan Asset Management please visit <https://am.jpmorgan.com/uk/esg>

Portfolio analysis

| Measurement | 3 years | 5 years |
|---------------------------|---------|---------|
| Correlation | 0.92 | 0.93 |
| Alpha (%) | 0.10 | 0.58 |
| Beta | 0.81 | 0.87 |
| Annualised volatility (%) | 10.43 | 10.95 |
| Sharpe ratio | 0.63 | 0.93 |
| Tracking error (%) | 4.62 | 4.18 |
| Information ratio | -0.02 | 0.12 |

Holdings

| Top 10 | Sector | % of assets |
|----------------|------------------------------|-------------|
| Microsoft | Technology - Software | 4.8 |
| NVIDIA | Technology - Semi & Hardware | 4.7 |
| Apple | Technology - Semi & Hardware | 4.0 |
| Amazon | Media | 2.9 |
| Alphabet | Media | 2.4 |
| Meta Platforms | Media | 2.2 |
| Broadcom | Technology - Semi & Hardware | 1.5 |
| Tesla | Automobiles & Auto Parts | 1.3 |
| Visa | Financial Services | 1.2 |
| Mastercard | Financial Services | 1.0 |

| Regions (%) | Compared to benchmark |
|----------------|-----------------------|
| United States | 72.7 +1.2 |
| Japan | 5.6 0.0 |
| United Kingdom | 4.0 +0.2 |
| France | 3.2 +0.4 |
| Canada | 3.0 -0.2 |
| Others | 2.5 -0.9 |
| Germany | 2.3 -0.3 |
| Switzerland | 2.2 -0.3 |
| Australia | 1.7 0.0 |
| Netherlands | 1.2 0.0 |
| Sweden | 0.8 -0.1 |
| Spain | 0.8 0.0 |

Figures shown may not add up to 100 due to rounding.

| Sectors (%) | Compared to benchmark |
|------------------------------|-----------------------|
| Others | 16.7 -0.4 |
| Technology - Semi & Hardware | 14.9 +0.2 |
| Media | 10.5 +0.1 |
| Technology - Software | 9.6 +0.1 |
| Industrial Cyclicals | 9.0 -0.4 |
| Pharm/Medtech | 8.3 0.0 |
| Banks | 8.3 +0.1 |
| Financial Services | 5.4 -0.1 |
| Retail | 5.4 +0.2 |
| Consumer Staples | 4.6 0.0 |
| Insurance | 3.8 +0.2 |
| Energy | 3.5 0.0 |

Figures shown may not add up to 100 due to rounding.

Key risks

The 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 Fund.

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

Investment risks *Risks from the Fund’s techniques and securities.*

| Techniques | Securities |
|------------|------------|
| Hedging | Equities |

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

| | |
|----------|--------|
| Currency | Market |
|----------|--------|

Outcomes to the Shareholder *Potential impact of the risks above*

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

General Disclosures

Before investing, obtain and review the current Prospectus, Key Investor Information Document (KIID) and the Key Features Document/Terms & Conditions for this fund which are available in English from JPMorgan Asset Management (UK) Limited or at <https://am.jpmorgan.com>.

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.

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.jpmorgan.com/emea-privacy-policy

For additional information on the fund’s target market please refer to the Prospectus.

The risk indicator is based on the historic volatility of the Net Asset Value of the Share Class over the last five years and may not be a reliable indication of the future risk profile of the Share Class. The risk and reward category shown above is not guaranteed to remain unchanged and may change over time. A Share Class with the lowest risk rating does not mean a risk-free investment. See Key Investor Information Document (KIID) for details.

Performance information

Source: J.P.Morgan Asset Management. Share class performance shown is based on the quoted price of the share class, assumes any net income was reinvested, and includes ongoing charges but not any entry or exit fees.

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

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

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Definitions

NAV Net Asset Value of a fund’s assets less its liabilities per Share.

Quoted Price The single price at which all client orders are executed.

Morningstar Medalist Rating™ is the summary expression of Morningstar’s forward-looking analysis of investment strategies as offered via specific vehicles using a rating scale of Gold, Silver, Bronze, Neutral, and Negative.

Analyst-Driven % Displays the percentage of Analyst’s input into the overall rating assignment, including direct analyst coverage and inheritance of an analyst-rated pillar.

Data Coverage % Displays the percentage of available input data for rating calculation at the Pillar level.

Correlation measures the strength and direction of the relationship between movements in fund and benchmark returns. A correlation of 1.00 indicates that fund and benchmark returns move in lockstep in the same direction.

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 measures 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. Usually the higher betas represent riskier investments.

Annualised volatility (%) measures the extent to which returns vary up and down over a given period.

Sharpe ratio 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 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.