

JPM Emerging Europe Equity II Fund

Class: JPM Emerging Europe Equity II Fund C - Net Income

Fund overview

ISIN GB00BNTD9V40	Sedol BNTD9V4	Bloomberg JPE2CIN	Reuters GB00BNTD9V40.LUF
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Investment objective: To provide capital growth over the long-term (5-10 years) by investing at least 80% of the Fund's assets in equity securities of companies in European emerging markets countries ("Emerging European Countries").

Investment approach

- Uses a fundamental, bottom-up stock selection process.
- Uses a high conviction approach to finding the best investment ideas.

BENCHMARK USES

The Fund is actively managed. The Benchmark is a Performance Comparator and the Fund may bear little resemblance to its Benchmark. The Benchmark has been chosen as it reflects the main investment universe and strategy for the Fund.

Portfolio manager(s) Oleg Biryulyov Luis Carrillo	Fund assets £29.2m	Domicile United Kingdom
Fund reference currency GBP	Fund launch 9 Dec 2022	Entry/exit charges Entry charge (max) 0.00% Exit charge (max) 0.00%
Share class currency GBP	NAV 22.65p	Ongoing charge 0.90%
	Class launch 9 Dec 2022	

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.

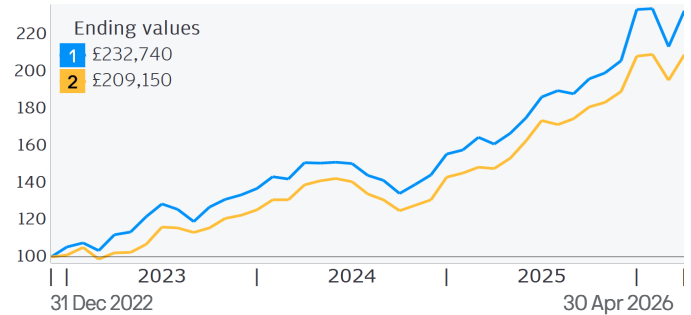
Fund ratings As at 30 April 2026

Morningstar Category™ Other Equity

Performance

- 1 Class:** JPM Emerging Europe Equity II Fund C - Net Income
- 2 Benchmark:** MSCI Emerging Markets Europe 10/40 Index (Total Return Net)
- 3 Sector average:** Specialist

Growth of £ 100,000 Calendar years



Quarterly rolling 12-month performance (%)

As at end of March 2026

	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026
1	-	-	37.40	15.84	29.74
2	-	-	32.43	13.42	31.67

Calendar Year Performance (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1	-	-	-	-	-	-	-	33.52	8.08	42.61
2	-	-	-	-	-	-	-	22.51	6.87	44.49

Yield and cumulative performance (%)

Yield: **2.99%**

Latest dividend rate (may be estimated): **0.68p** Ex-dividend date: **2 Feb 2026**

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	Launch
1	9.05	-0.34	44.73	13.09	27.64	-	30.20
2	7.09	0.40	41.53	10.56	26.93	-	27.40

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	-
Alpha (%)	0.56	-
Beta	1.07	-
Annualised volatility (%)	15.26	-
Sharpe ratio	1.38	-
Tracking error (%)	6.20	-
Information ratio	0.14	-

Holdings

Top 10	Sector	% of assets
OTP Bank	Financials	9.4
Orlen	Energy	8.1
PKO Bank Polski	Financials	6.2
KGHM Polska Miedz	Materials	6.0
National Bank of Greece	Financials	4.9
EUROBANK	Financials	4.5
Piraeus Bank	Financials	4.4
PZU	Financials	3.9
Aselsan Elektronik Sanayi ve Ticaret	Industrials	3.0
Alpha Bank	Financials	2.9

Market cap (%) (USD)



- 0.00 > 100 bn
- 64.95 10 bn < 100 bn
- 35.05 1 bn < 10 bn
- 0.00 < 1 bn

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

Regions (%)		Compared to benchmark
Poland	36.1	-8.4
Greece	23.0	+4.1
Hungary	13.3	+0.6
Turkey	9.5	-9.4
Kazakhstan	7.0	+7.0
Slovenia	3.1	+3.1
Czech Republic	1.8	-3.2
Romania	1.8	+1.8
Cyprus	1.4	+1.4
Cash	3.0	+3.0

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

Sectors (%)		Compared to benchmark
Financials	61.3	+10.4
Energy	16.7	+5.2
Industrials	8.9	+1.0
Materials	6.0	+0.9
Health Care	1.7	-0.4
Consumer Staples	1.2	-3.9
Communication Services	1.2	-2.8
Consumer Discretionary	0.0	-7.3
Utilities	0.0	-5.1
Information Technology	0.0	-1.0
Cash	3.0	+3.0

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 below 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	
Concentration	Emerging markets	Smaller companies
Hedging	Equities	

Other associated risks *Further risks the 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 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

JPMorgan Asset Management (UK) Limited Registered address: 25 Bank Street, Canary Wharf, London E14 5JP, United Kingdom. Authorised and regulated by the Financial Conduct Authority. Registered in England No. 01161446.

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.

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.