

JPMorgan Funds - Emerging Europe Equity Fund

Class: JPM Emerging Europe Equity A (dist) - EUR

Synthetic risk and reward indicator

1	2	3	4	5	6	7
Lower risk/ potential reward Not risk-free					Higher risk/ potential reward	

Fund overview

ISIN LU0051759099
Bloomberg FLEFEEI LX
Reuters LU0051759099.LUF

Investment objective: To provide long-term capital growth by investing primarily in companies in European emerging market countries including Russia (the "Emerging European Countries").

Investment approach

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

Portfolio manager(s) Oleg Biryulyov Pandora Omaset Habib Saikaly	Fund assets EUR 392.3m NAV EUR 28.02	Domicile Luxembourg Entry/exit charges Entry charge (max) 5.00% Exit charge (max) 0.50% Ongoing charge 1.81%
Investment specialist(s) Claire Peck Luke Richdale	Fund launch 4 Jul 1994 Class launch 4 Jul 1994	
Fund reference currency EUR		
Share class currency EUR		

ESG information

ESG approach - Integrated

This fund considers financially material Environmental, Social and Governance (ESG) factors in investment analysis and investment decisions, with the goal of enhancing long-term, risk-adjusted financial returns.

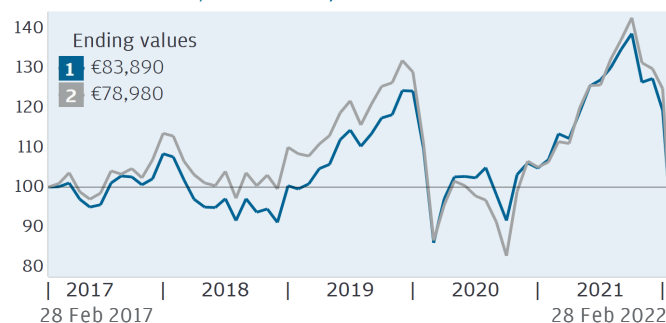
Fund ratings As at 28 February 2022

Morningstar Category™ Emerging Europe Equity

Performance

- 1** Class: JPM Emerging Europe Equity A (dist) - EUR
2 Benchmark: MSCI Emerging Markets Europe 10/40 Index (Total Return Net)

GROWTH OF EUR 100,000 Calendar years



CALENDAR YEAR PERFORMANCE (%)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1	26.34	-3.59	-25.14	-0.27	31.05	0.83	-10.67	36.35	-14.65	19.93
2	22.37	-8.61	-20.28	-5.03	29.27	5.88	-6.97	32.52	-19.14	21.73

RETURN (%)

	CUMULATIVE			ANNUALISED		
	1 month	3 months	1 year	3 years	5 years	10 years
1	-29.69	-33.65	-21.51	-5.53	-3.45	-2.06
2	-36.70	-39.88	-25.74	-10.03	-4.61	-3.41

PERFORMANCE DISCLOSURES

Due to the suspension of the calculation of the net asset value Performance information is as at 25th February.

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 environmental, social and governance (ESG) integration and our approach to sustainable investing at J.P. Morgan Asset Management please visit <https://am.ipmorgan.com/lu/esg>

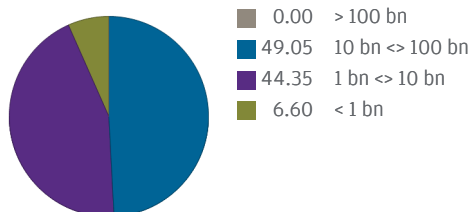
Dividend History

Amount	Record Date	Payment Date	Annualised yield
€1.0300	11 Sep 2017	28 Sep 2017	2.67 %
€0.8300	04 Sep 2018	19 Sep 2018	2.49 %
€1.4900	04 Sep 2019	19 Sep 2019	3.74 %
€1.0100	09 Sep 2020	24 Sep 2020	2.91 %
€1.3600	08 Sep 2021	27 Sep 2021	3.09 %

Holdings

TOP 10	Sector	% of assets
Sberbank of Russia	Financials	9.8
Gazprom	Energy	8.0
Lukoil	Energy	6.0
Magnit	Consumer Staples	5.4
Bank Pekao	Financials	4.9
PZU	Financials	4.2
Gedeon Richter	Health Care	4.0
PKO Bank Polski	Financials	3.7
OTP Bank	Financials	3.6
Rosneft Oil	Energy	3.3

MARKET CAP (%) (USD)



PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.97	0.97
Alpha (%)	5.00	1.21
Beta	0.84	0.84
Annualised volatility (%)	27.78	23.12
Sharpe ratio	-0.04	-0.01
Tracking error (%)	8.10	6.83
Information ratio	0.39	0.02

REGIONS (%)

		Compared to benchmark
Russia	54.8	+7.9
Poland	19.4	-4.7
Hungary	7.7	+0.7
Kazakhstan	5.1	+5.1
Greece	4.9	-3.2
Czech Republic	2.9	-2.1
Romania	1.9	+1.9
Austria	1.9	+1.9
Turkey	0.0	-8.9
Cash	1.4	+1.4

SECTORS (%)

		Compared to benchmark
Financials	39.9	+11.7
Energy	25.6	-2.1
Materials	9.4	-7.6
Consumer Discretionary	7.7	+2.3
Consumer Staples	5.8	+2.1
Communication Services	5.3	-4.3
Health Care	4.0	+2.6
Industrials	0.9	-1.0
Utilities	0.0	-5.1
Cash	1.4	+1.4

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	
Concentration	Emerging markets	Smaller companies
Hedging	Equities	UCITS, UCIs and ETFs

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 in English free from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at www.jpmm.lu. A summary of investor rights is available in English at <https://am.jpmorgan.com/lu/investor-rights>. J.P. Morgan Asset Management may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU.

This material should not be considered as advice or an investment recommendation. Fund holdings and performance are likely to have changed

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

Performance information

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.

Dividend income shown is gross of any applicable tax.

Prior to 11/04/18 the benchmark was MSCI Emerging Markets Europe Index (Total Return Net).

Holdings information

Market Cap excludes cash.

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

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

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.